

PRIMARY PRODUCTS MARKETING DEPARTMENT—*continued.*INTERNAL MARKETING DIVISION—*continued.*INVESTIGATIONAL AND ADMINISTRATIVE BRANCH, HEAD OFFICE, WELLINGTON—*continued.*

## BALANCE-SHEET AS AT 31ST MARCH, 1938.

| <i>Liabilities.</i>                                                                                           |       |    |          | <i>Assets.</i>               |    |    |        | £        |
|---------------------------------------------------------------------------------------------------------------|-------|----|----------|------------------------------|----|----|--------|----------|
| Internal Marketing Account (Reserve Bank of New Zealand)                                                      | ..    | .. | £ 56,231 | Cash on hand                 | .. | .. | ..     | 109      |
| Sundry creditors—                                                                                             | ..    | .. | £        | Sundry debtors—              | .. | .. | £      |          |
| Departmental                                                                                                  | ..    | .. | 150      | Departmental                 | .. | .. | 1,564  |          |
| General                                                                                                       | ..    | .. | 80,167   | General                      | .. | .. | 91,278 |          |
|                                                                                                               |       |    | 80,317   |                              |    |    | 92,842 |          |
| Local Pool Account (Honey)                                                                                    | ..    | .. | 749      | Less reserve for bad debts   | .. | .. | 150    |          |
| Butter Equalization Account                                                                                   | ..    | .. | 48,412   |                              |    |    |        | 92,692   |
| Fruit Advertising Suspense Account                                                                            | ..    | .. | 3,777    | Export Pool Account (Honey)  | .. | .. | ..     | 8,727    |
| Reserve for liability under Workers' Compensation Act..                                                       | ..    | .. | 467      | Egg Export Account           | .. | .. | ..     | 468      |
| Reserve against liability for subsidy to Public Service                                                       | ..    | .. | ..       | Stocks on hand               | .. | .. | ..     | 37,599   |
| Superannuation Fund                                                                                           | ..    | .. | 200      | Motor-cars, trucks, &c.      | .. | .. | ..     | 1,800    |
| Writings off Reserve                                                                                          | ..    | .. | 23       | Plant and machinery          | .. | .. | ..     | 5,016    |
| Combined Profit and Loss Account—                                                                             | ..    | .. | £        | Loose tools                  | .. | .. | ..     | 31       |
| Profit, Thorndon Trading Branch (Wellington)                                                                  | 6,804 |    |          | Furniture and fittings       | .. | .. | ..     | 640      |
| Add profit, Butter Patting Depot (Auckland)                                                                   | 131   |    |          | Mechanical office appliances | .. | .. | ..     | 993      |
|                                                                                                               |       |    | 6,935    | Libraries                    | .. | .. | ..     | 21       |
| Deduct Head Office (Wellington) administrative and investigational expenses not allocated to trading accounts | ..    | .. | 2,211    | Buildings                    | .. | .. | ..     | 15,623   |
|                                                                                                               |       |    | 4,724    | Land                         | .. | .. | ..     | 12,000   |
|                                                                                                               |       |    | £194,900 | Goodwill                     | .. | .. | ..     | 19,000   |
|                                                                                                               |       |    |          | Expenses paid in advance     | .. | .. | ..     | 158      |
|                                                                                                               |       |    |          | Bad debts in Suspense        | .. | .. | ..     | 23       |
|                                                                                                               |       |    |          |                              |    |    |        | £194,900 |

There is a further liability in the Butter Equalization Account to pay 0·41d. per pound and 0·21d. per pound on butter and cheese respectively manufactured from milk or cream received at the factory stage between 1st August, 1937, and 31st July, 1938, inclusive, and not exported. (The amount due at the date of the Balance-sheet is approximately £71,128, and has now been paid.)

F. PICOT, Director.

P. F. SHIRLEY, B.Com., Acting Accountant.

I hereby certify that the Wellington Trading Branch Trading and Profit and Loss Accounts, the Butter Equalization Account, the Egg Export Account, the Honey Section Local and Export Pool Accounts, the Head Office Income and Expenditure Account, and the Balance-sheet as at 31st March, 1938, have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enfaced thereon.—J. H. FOWLER, Controller and Auditor-General.

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