

APPENDIX C—continued.
BALANCE-SHEETS OF AERO CLUBS—continued.
South Island Aero Clubs.

	Canterbury.		Marlborough.		Otago.		Southland.		West Coast United.	
	As at 31st March, 1938.	As at 31st March, 1939.	As at 31st March, 1938.	As at 31st March, 1939.	As at 31st March, 1938.	As at 31st March, 1939.	As at 31st March, 1938.	As at 31st March, 1939.	As at 31st March, 1938.	As at 31st March, 1939.
<i>Assets.</i>										
Cash in hand and in bank	£ 754	£ 531	£ 24	£ 24	£ 900	£ 325	£ 54	£ 63	£ 394	£ 67
Investments	2,240	2,241	2,107	2,107	2,016	4,098	2,735	2,789	216	..
Sundry debtors	697	845	768	578	214	240	624	380	..	641
Payments in advance	..	..	17	..	..	..	..	..	53	..
Machines and equipment	3,771	3,958	5,224	4,741	2,323	3,775	712	1,994	1,570	1,312
Land and buildings	1,383	1,324	2,616	2,487	..	..	110	50	..	..
Stock on hand	532	614	235	161	108	46	85	110	99	117
Accumulated loss	..	..	..	..	..	..	..	..	237	138
Totals	9,377	9,513	10,991	10,098	5,561	8,484	4,320	5,386	2,569	2,275
<i>Liabilities.</i>										
Bank overdraft	£ ..	£ ..	£ 1,507	£ 436	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..
Sundry creditors	1,124	1,268	39	62	242	302	63	1,128	291	391
Loans and mortgages	..	..	..	1,922	..	..	..	..	22	23
New Zealand Government loan	1,200	748	..	1,666	1,519	2,370	..	..	1,432	875
Reserves : Depreciation, repairs, funds, &c.	800	800	1,156	..	2,016	3,098	224	225	771	986
Miscellaneous	..	..	..	7	..	..	..	..	53	..
Accumulated funds	6,253	6,697	8,289	6,005	1,784	2,714	4,033	4,033	..	..
Totals	9,377	9,513*	10,991	10,098	5,561	8,484	4,320	5,386	2,569	2,275
<i>Flying-hours.</i>										
	2,892	2,622	958	820	1,670	1,709	1,004	1,182	697	813

* Contingent liability, £630, re purchase of Gipsy Moth aircraft.