

SESS. II.—1897.
NEW ZEALAND.

ASSETS REALISATION BOARD.

BALANCE-SHEET FOR THE YEAR AND HALF-YEAR ENDED THE 31st MARCH, 1897.

Laid before Parliament in pursuance of Section 52 (2) of "The Bank of New Zealand and Banking Act, 1895."

NOTE.—In his letter forwarding the half-yearly balance-sheet of the Assets Realisation Board, the General Manager remarks: "The half-yearly balance at the 30th September is utterly useless and misleading as to the accounts of the station properties which form the bulk of our assets. Although the above Statements of Accounts are those required by the Act to be laid before Parliament, it will be seen that without similar statements for the previous half-year the information is only fragmentary, and does not show the transactions for the year. We have, therefore, prepared, for our own information, statements embracing transactions for the twelve months, copies of which I also hand for your information; and, if you consider it desirable, these can also be laid upon the table of the House."

BALANCE-SHEET at 31st MARCH, 1897.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Three-and-a-half per cent. debentures outstanding (A)	2,680,285	6	9	Properties as under:—				
Bank of New Zealand (B)	31,034	14	2	Stations (C)	1,755,486	15	1	
					Freeholds (D)	542,177	19	2	
					Other properties (E)	163,105	19	3	
					Amount paid in excess of Mr. Hean's valuation	54,507	0	0	
					Balances due by purchasers on account of sales (H)	2,515,277	13	6	
					Realisation Adjustment Account (I)	45,230	15	9	
					Station Adjustment Account (J)	383	0	7	
					Cash Account (K)	29	1	9	
					Wool Consignment Account (L)	65,068	0	0	
					Suspense Account (including bills payable), (M) (N)	742	5	6	
					Accrued revenue (O)	2,194	1	1	
					Profit and Loss Account	49,964	16	5	
		£2,711,320	0	11		£2,711,320	0	11	

PROFIT and LOSS ACCOUNT for TWELVE MONTHS ending 31st MARCH, 1897.

	£	s.	d.		£	s.	d.
Balance at 31st March, 1896	43,859	13	2	Net profit on stations	56,336	5	3
General charges (P)	4,850	14	6	Revenue (freehold and other properties):—			
Land- and Income-tax and License-fee (P)	7,130	17	10	Rent (R)	£7,962	8	6
Interest on debentures (Q)	93,809	19	6	Interest (Q)	1,347	13	9
Waikato Coal Company, Loss	7	6	10				
Revenue accrued, reversal entry 31st				Deduct—	9,310	2	3
March, 1896	2,021	0	0	Expenditure, repairs,			
Interest (Q)	258	16	6	&c. (S)	2,412	5	4
					6,897	16	11
				Payment by Bank of New Zealand on			
				account of £50,000, payable on 31st			
				March, 1896, in terms of "The Bank of			
				New Zealand and Banking Act, 1895"	35,708	17	0
				Interest suspended at 31st March, 1896,			
				on account of Bank of N.Z. Estates			
				Company (not paid), now reversed (Q)	836	11	8
				Revenue accrued at 31st March, 1897 (O)	2,194	1	1
				Balance	49,964	16	5
				Contingent asset—	151,938	8	4
				Amount payable by Bank of N.Z. in			
				terms of "The Bank of New Zealand			
				and Banking Act, 1895"; deficiency			
				for year ending 31st March, 1896 ..	14,291	3	0
				Payable for year ending 31st March, 1897	50,000	0	0
					£64,291	3	6