

REALISATION for TWELVE MONTHS ending 31st MARCH, 1897—*continued.*

Property.	Area.	Sale Price.	Payment on Account.	Balance.
	A. R. P.	£ s. d.	£ s. d.	£ s. d.
Brought forward ...	...	47,187 11 9	13,503 7 6	33,684 4 3
Christchurch— <i>continued.</i>				
Short survey, Albury Estate, New Zealand Government	22 1 27	16 16 3	16 16 3	...
Rural Section 85, Riccarton ...	73 1 10	4,765 6 3	4,765 6 3	...
Belfast section ...	...	86 7 0	86 7 0	...
Rural Sections 1085-1, Ashley District	100 0 0	150 0 0	...	150 0 0
Milton—				
Section 28, 29, and 31, Block 11, Milton	0 1 28	600 0 0	600 0 0	...
Winton—				
Northern half Section 7, Block 1, East Winton	8 3 35	55 0 0	20 0 0	35 0 0
Masterton—				
Sections 261 and 263, Taratahi Plain Block, part Kakare	150 0 0	525 0 0	80 0 0	445 0 0
Timaru—				
Albury Estate ...	19,310 3 8	65,174 11 8	65,174 11 8	...
Arowhenua Estate ...	4,631 1 4	28,915 9 9	28,915 9 9	...
Dunedin—				
Section 42, Filleul Street ...	Rent	62 10 0	62 10 0	...
Blenheim—				
Section 204, Picton ...	0 0 37	350 0 0	...	350 0 0
Lot 18, Section 50, Blenheim...	0 1 0	20 0 0	10 0 0	10 0 0
Auckland—				
Lot 3, Section 8, Surrey Hills...	0 1 0	84 0 0	5 0 0	79 0 0
Total ...	...	147,992 12 8	113,239 8 5	34,753 4 3

## BALANCE-SHEET at 31st MARCH, 1897.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Three-and-a-half per cent. debentures outstanding ..	2,680,285	6	9	Properties as under: Cost—			
Bank of New Zealand ..	31,034	14	2	Stations, per schedule ..	1,755,486	15	1
				Freeholds, &c. ..	542,177	19	2
				Other properties ..	163,105	19	3
				Amount paid in excess of Mr. Hean's valuation ..	54,507	0	0
					2,515,277	13	6
				Balances due by purchasers on account of sales ..	32,430	6	4
				Realisation Adjustment Account ..	45,230	15	9
				Station Adjustment Account ..	383	0	7
				Cash Accounts ..	29	1	9
				Wool Consignment Account ..	65,068	0	0
				Suspense Accounts (including bills payable) ..	742	5	6
				Accrued revenue ..	2,194	1	1
				Profit and Loss Account ..	49,964	16	5
Total ..	£2,711,320	0	11	Totals ..	£2,711,320	0	11

(Initialled) W. C. C., Accountant.

We hereby certify that we have carefully examined the foregoing balance-sheet and statement and also the accounts and other material whereon they are based, and that such balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof.

Wellington, 2nd July, 1897.

GEORGE TODD, Chairman.

WALTER G. FOSTER, General Manager.