

I, John Marten Butt, the Auditor appointed under "The Bank of New Zealand and Banking Act, 1895," to audit the accounts of the Assets Realisation Board, do hereby certify,—

1. That I have carefully examined the foregoing balance-sheet and statement marked "A," and the accounts and other material whereon the same are based.

2. That the said balance-sheet and statement marked "A" are correct in every particular, and truly set forth the position of the Board at the date thereof.

Dated this 6th day of July, 1897.

J. M. BUTT, Colonial Auditor.

(A.)

PROFIT and LOSS ACCOUNT for HALF-YEAR ending 31st MARCH, 1897.

| <i>Liabilities.</i> | | | £ | s. | d. | <i>Assets.</i> | | | £ | s. | d. |
|---|-------|----|----------|----|----|--|--|--|----------|----|----|
| Balance at 31st March, 1896 | | | 130,940 | 2 | 10 | Net profit on stations | | | 97,402 | 8 | 0 |
| Interest on debentures | | | 46,904 | 19 | 9 | Net revenue from freehold and other properties | | | 3,709 | 13 | 7 |
| Land-tax | 7,130 | 17 | 10 | | | Payment by Bank of New Zealand on account of £50,000, payable on 31st March, 1896, in terms of "Bank of New Zealand and Banking Act, 1895" | | | 35,708 | 17 | 0 |
| General charges | 2,388 | 16 | 10 | | | Revenue accrued | | | 2,194 | 1 | 1 |
| | | | 9,519 | 14 | 8 | Interest suspended at 31st March, 1896, on account of New Zealand Estates Company, not paid, now reversed | | | 836 | 11 | 8 |
| Interest, Bank of New Zealand | | | 258 | 16 | 6 | Balance | | | 49,964 | 16 | 5 |
| Loss, Waikato Coal Company | | | 171 | 14 | 0 | | | | | | |
| Revenue accrued, reversal entry at 31st March, 1896 | | | 2,021 | 0 | 0 | | | | | | |
| Total | | | £189,816 | 7 | 9 | Total | | | £189,816 | 7 | 9 |
| | | | | | | <i>Contingent Asset.</i> | | | £ | s. | d. |
| | | | | | | Amount payable by Bank of New Zealand in terms of "Bank of New Zealand and Banking Act, 1895," deficiency for year ending 31st March, 1896 | | | | | |
| | | | | | | Payable for year 1897 | | | | | |
| | | | | | | Total | | | | | |
| | | | | | | | | | | | |
| | | | | | | £14,291 3 0 | | | | | |
| | | | | | | 50,000 0 0 | | | | | |
| | | | | | | £64,291 3 0 | | | | | |

(Initialled) G. T.

(Initialled) W. G. F.

W. C. CUFF, Accountant.

NOTE.—This is the statement referred to in my certificate of 6th July, 1897, as the "statement marked 'A.'"

(Initialled) J. M. B., Colonial Auditor.

STATEMENT of RECEIPTS and EXPENDITURE for HALF-YEAR ending 31st MARCH, 1897.

| | <i>Receipts.</i> | | | <i>Expenditure.</i> | | |
|---|------------------|----|----|---------------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| <i>Capital.</i> | | | | | | |
| Properties sold and purchased | 124,416 | 7 | 4 | 728 | 6 | 10 |
| Live-stock and implements sold and purchased | 37,095 | 1 | 2 | 13,488 | 14 | 6 |
| Permanent improvements | ... | | | 3,156 | 19 | 9 |
| | | | | 161,511 | 8 | 6 |
| <i>Income—General.</i> | | | | | | |
| Interest | 662 | 4 | 7 | 292 | 17 | 5 |
| Interest on debentures | ... | | | 189,419 | 13 | 8 |
| Rent | 4,014 | 16 | 2 | ... | | |
| Payment by Bank of New Zealand | 35,708 | 17 | 0 | ... | | |
| Land-tax | ... | | | 7,130 | 17 | 10 |
| Rates and taxes | ... | | | 243 | 3 | 5 |
| Maintenance of properties | ... | | | 690 | 2 | 10 |
| Realisation expenses | ... | | | 761 | 8 | 2 |
| General charges | ... | | | 2,388 | 16 | 10 |
| <i>Income—Stations.</i> | | | | | | |
| Wool, skins, &c. | 71,450 | 17 | 4 | 11,893 | 2 | 1 |
| Grain, &c. | 3,965 | 4 | 10 | 2,846 | 5 | 1 |
| Interest | 296 | 11 | 4 | 927 | 2 | 9 |
| Rent | 204 | 4 | 5 | 1,744 | 9 | 1 |
| Sundry receipts and disbursements | 890 | 8 | 9 | 2,005 | 10 | 4 |
| Wages | ... | | | 10,700 | 7 | 1 |
| General expenses | ... | | | 7,673 | 16 | 10 |
| Repairs, &c. | ... | | | 1,908 | 1 | 8 |
| Rates and taxes | ... | | | 3,055 | 3 | 1 |
| Cost, growing turnips | ... | | | 14,126 | 19 | 10 |
| Bush-felling and clearing | ... | | | 1,790 | 0 | 6 |
| Renewing pastures | ... | | | 5,019 | 0 | 9 |
| | | | | 117,193 | 4 | 5 |
| Expenditure on permanent improvements charged to capital as above | ... | | | ... | | |
| | | | | ... | | |
| | | | | 264,616 | 19 | 3 |
| | | | | 3,156 | 19 | 9 |
| | | | | £117,193 | 4 | 5 |
| | | | | £261,459 | 19 | 6 |

W. C. CUFF, Accountant.