

LAND FOR SETTLEMENTS ACCOUNT *continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1940.

*Liabilities.*

	General.	Cheviot.	Hutt Valley.	Total.
	£	£	£	£
Loan capital—				
3 per cent. . . . .	215,029			
3½ per cent. . . . .	6,179,282	160,918		
3¾ per cent. . . . .	364,150			
4 per cent. . . . .	4,124,924			
4½ per cent. . . . .	37,740			
5 per cent. . . . .	110,000			
Funded debt, £4 19s. 5·88d. . . . .	33,446			
Debentures not converted . . . . .	200			
	11,064,771			
Crown lands included in estates . . . . .	211,940			
Sales of Crown lands and buildings . . . . .	3,121,265			
Capital transferred from Discharged Soldiers Settlement Account . . . . .	4,789			
	14,402,765			
Less amount expended in opening up Crown lands . . . . .	191,802			
	14,210,963	160,918		14,371,881
Dairy Shares Capital Account . . . . .	21			21
Deposits by lessees under section 208, Land Act, 1924 . . . . .	21,116			21,116
Accumulated funds : Cheviot Estate . . . . .		464,180		464,180
Sundry creditors—				
Interest on capital from proceeds of sales of Crown lands . . . . .	336,046			
Interest on loans due and unpaid . . . . .	56			
Turakina Domain . . . . .	317			
Departmental . . . . .	969			
Miscellaneous . . . . .	1,946			
	339,334			339,334
Rents charged in advance . . . . .	104,721	5,079	5	109,805
Buildings : Interest charged in advance . . . . .	567	3		570
Interest on loans accrued but not due . . . . .	97,590	1,373		98,963
Hutt Valley estates—				
Purchases . . . . .			164,981	
Roading and incidental expenses . . . . .			228,728	
Interest . . . . .			81,666	
			475,376	
Less deductions section 11 (2) (a), Finance Act, 1932 . . . . .			475,376	
Railway Improvements Authorization Act, 1914 : Interest on capital . . . . .			1,015	1,015
Land Laws Amendment Act, 1929 : Land subject to section 8—				
Crown Lands Account . . . . .	44,008			
Primary Education Endowment Account . . . . .	178			
	44,186			44,186
Writings-off in Suspense . . . . .	7,422		30	7,452
Payments in advance				
Rents, &c., on estates . . . . .	6,561	10	521	
Principal instalments, &c. : Sales of Crown lands . . . . .	387			
Land Laws Amendment Act, 1929 . . . . .	753			
Deteriorated Lands Act, 1925 . . . . .	15			
	7,716	10	521	8,247
Suspense Account : Deteriorated Lands Act, 1925 . . . . .	218			218
Sundry Suspense Accounts . . . . .	548			548
Reserve for capitalized interest on land-development schemes . . . . .	68,902			68,902
Reserve Account . . . . .		14,168		14,168
Reserve for transfers from Discharged Soldiers Settlement Account . . . . .	9,661			9,661
Development expenditures—				
Employment Promotion Fund ( <i>contra</i> ) . . . . .	23,347			23,347
Consolidated Fund ( <i>contra</i> ) . . . . .	9,802			9,802
Profit and Loss Appropriation . . . . .			168,696	168,696
Cheviot Estate Account ( <i>contra</i> ) . . . . .	292,480			292,480
Hutt Valley Land Settlement Account ( <i>contra</i> ) . . . . .	800			800
	£15,239,397	£645,731	£170,267	£16,055,395