

HOUSING ACCOUNT—continued.

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 1941.

<i>Liabilities.</i>		<i>Assets.</i>	
	£		£
Loan liability	16,918,945	Principal owing under agreement for sale and purchase	113,075
Interest on loan liability overdue and accrued	103,748	Advances under—	
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926	100	Part III, Housing Act, 1919 (loans to employers)	8,617
Sundry creditors—	£	Part V, Housing Act, 1919 (local authorities: Urban housing) ..	423,342
Deposits on contracts	38,149	Rural Housing Act, 1939	50,122
Tenancy deposits	10,312		595,156
Rent paid in advance	5,097	Instalments of principal overdue	6,263
Departmental	5,710	Interest Receivable—	
Miscellaneous	8,882	Overdue	2,477
	68,150	Accrued	1,555
Insurance Fund	60,925	Insurance premiums receivable overdue	81
Sinking Fund Reserve	2,350	Recoverable expenditure	82
Reserves on dwellings completed under new housing scheme (rates, maintenance, bad debts and vacant tenancies)	257,556		605,614
		Less amount in hand unallocated	2,139
			603,475
		Rented properties (old)	520,122
		Less depreciation reserve	40,569
			479,553
		Rented properties (new)	13,752,015
		Less depreciation reserve	153,636
			13,598,379
		Dwellings in course of construction under new housing scheme	1,359,155
		Freehold land	886,651
		Factories and Plant Capital Account	39,539
		Plant, tools, and machinery	3,960
		Stores	81
		Motor-vehicles	2,429
		Furniture and equipment	8,174
		Construction Branch preliminary expenses in respect of dwellings in course of construction	128,950*
		Rent receivable—	
		Overdue	14,351
		Postponed	920
		Accrued	6,040
			21,311
		Sinking Fund investment held by Public Debt Redemption Fund	5,705†
		Insurance Fund Investment (Government Stock) and accrued interest	9,859
		Sundry Debtors—	
		Departmental	53,552
		Miscellaneous	8,045
			61,597
		Realization Suspense	2,239
		Profit and Loss Account	118,031
		Cash in bank	82,686
			£17,411,774
	£17,411,774		

* See analysed statement above. † This amount includes the sum of £3,355 paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

R. ROBERTSON, Chief Accountant.

A. D. PARK, F.I.A.N.Z., F.R.A.N.Z. } Joint Managing Directors.
T. N. SMALLWOOD

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—
CYRIL G. COLLINS, Controller and Auditor-General.