

LAND FOR SETTLEMENTS ACCOUNT—*continued.*BALANCE-SHEET AS AT 31ST MARCH, 1941—*continued.*

<i>Liabilities.</i>		<i>Assets.</i>	
Brought forward	£15,748,220	Brought forward	£14,323,595
LAND DEVELOPMENT— <i>continued.</i>	£	ESTATES— <i>continued.</i>	£
Rents and interest charged in advance ..	1,509	Postponements—	
Payments in advance : Rents and instalments ..	3,474	Principal instalments ..	253
Free capital for development—		Rent and interest	19,603
Employment Promotion Fund	23,346		19,856
Consolidated Fund	14,306	Cash in Deposit Account of Receiver of	
Accrued interest on capital expenditure ..	86,401	Land Revenue, Auckland	12
Suspense Account	187	Interest accrued but not due	5,677
Reserve in respect of deposits held by dairy companies	12	Land—	
Sundry creditors—		LAND-DEVELOPMENT.	
Departmental	4,282	Leased	122,254
Miscellaneous	2,105	Unleased	8,771
			131,025
DETERIORATED LAND ACT, 1925.		Sales debtors—	
Payments in advance : Interest, &c.	11	Buildings	1,138
Suspense Account	167	Land	16,963
			18,101
LAND ACT, 1924, SECTION 20.		Mortgage outstandings (not yet payable)—	
Principal instalments paid in advance : Sales of		Crown lands—	
Crown land	512	Current Account	110,504
Sundry creditors : Departmental	100	Instalment mortgage	79,440
		Settlement lands—	
		Current Account	24,405
		Instalment mortgage	14,922
		Expenditure on development of Crown	
		and settlement lands—	229,271
		Crown lands	52,595
		Settlement lands	240,067
		Sundry debtors for—	292,662
		Principal instalments—	
		Mortgages	292
		Buildings	10
		Sales of land	6
		Interest—	
		Mortgages	6,682
		Buildings	20
		Sales of land	86
		Rents	1,800
		Water levies	94
		Sundry debtors—	
		Departmental	654
		Miscellaneous	13
		Postponements—	
		Principal instalments	17
		Rents and interest	464
			481
		Realization Account	6,437
		Deposits held by dairy companies	46
		Expenditure from Employment Promotion Fund	23,346
		Expenditure from Consolidated Fund	14,306
		Interest on development expenditure	86,401
		Interest accrued but not due	1,295
		DETERIORATED LANDS ACT, 1925.	
		Mortgage outstandings—	
		Current Account	1,032
		Instalment mortgages	4,068
		Debtors for—	5,100
		Principal instalments	26
		Interest	110
		Departmental	191
			327
		Realization Account	62
		Interest accrued but not due	30
		LAND ACT, 1924, SECTION 20.	
		Principal outstanding on deferred-pay-	
		ment sales : Crown Land—	
		Not yet payable—	
		Sales of land	635,901
		Sales of buildings	49,009
		Principal instalments—	
		Sales of land	7,750
		Sales of buildings	1,030
		Postponed principal instalments	141
		Otamakapua Block : Remaining value	
		of lease	1,766
		Orakei Block (sec subsidiary accounts	
		attached to Crown Land Account	15,696
		Departmental	2,652
			713,945
			£15,884,632
	£15,884,632		£15,884,632

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV] and to the following comment : The Cheviot Estate accounts do not include a credit for interest on assets comprising cash and certain securities held by the estate at 1st April, 1930, nor a debit in respect of interest thereon paid to the Consolidated Fund in terms of section 19 of the Finance Act, 1930 (No. 2). These entries have been passed through the Land for Settlements Account (General) only.—CYRIL G. COLLINS, Controller and Auditor-General.