

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1945
GENERAL BALANCE-SHEET AT 31ST MARCH, 1945, COMPARED WITH POSITION AT 31ST MARCH, 1944

<i>Liabilities.</i>		31/3/45.		931/3/44.	<i>Assets.</i>		31/3/45.	31/3/44.
National Development 4 per cent. interest	Loans Account:	£	£	£	North Island scheme : Assets as per separate balance-sheet		£	£
		..	21,237,211	19,040,144			17,981,760	15,764,252
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability		..	60,997	58,242	South Island scheme : Assets as per separate balance-sheet		10,032,388	9,260,844
Sundry creditors—					Surveys and general		22,986	21,579
North Island scheme	..	233,399		192,645	Balance in Electric Supply Account at the end of year —		..	
South Island scheme	..	134,670		57,309	Cash in Public Account		16,441	36,965
Surveys and General	..	49	408,118	..	Imprests outstanding		..	22,393
				249,954			16,441	59,358
Depreciation Reserve—								
North Island scheme	..	2,069,431		1,761,024				
South Island scheme	..	1,175,970	3,245,601	991,178				
				2,732,202				
Loan Redemption Fund—								
Amount utilized for redemption of loans	..	2,903,701		2,440,767				
Available for further redemptions	..	134,538	3,038,239	462,934				
				2,903,701				
Reserve Fund—								
North Island scheme	..	..		98,532				
South Island scheme	..	..		..
				98,532				
Sundry credit balances	..	..	3,409	3,258				
Total	..	..	28,053,575	25,106,033	Total		28,053,575	25,106,033
Contingent Liability								
Arrears of appropriation to Loan Redemption Fund		279,068		52,907				

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.

I hereby certify that the General Balance-sheet has been duly compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.