

LAND FOR SETTLEMENTS ACCOUNT—*continued*

CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	%		£
Interest on accumulated funds (£464,497)	..	..	Interest on funds (£159,193) in Land for Settlements Account	6,368
Administration expenses	..	..	Rents, &c.	14,840
Rebates..	..	..	Interest on sales of land and buildings	1,430
Remissions of rent and interest	..	..
Balance: Profit for year carried down	..	..
				<u>£22,638</u>
Transfer to Reserve Account	..	..	Balance, brought down	£
				<u>1,827</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Capital: Accumulated Fund	..	Cash paid to Land for Settlements Account	..
Reserve Account	..	Land—	£
Rents, &c., accrued but not due	..	Leased	302,107
Rents paid in advance	..	Unleased	325
			<u>302,432</u>
		Sales debtors (not yet payable)—	
		Land	27,080
		Buildings	138
			<u>27,218</u>
		Sundry debtors: Rents	398
		Postponed rent	30
		Interest accrued but not due	373
			<u>£492,544</u>

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