

HUTT VALLEY LAND SETTLEMENT ACCOUNT
(Subsidiary to Land for Settlements Account)
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses	352	Gross profit on sales of land	1,660
Interest, &c., written off	51	Interest on sales	3,887
Rebates	23	Rent	40
Remissions	3		
Balance (profit for year), transferred to Profit and Loss Appropriation Account	5,158		
	<u>£5,587</u>		<u>£5,587</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward: Profit earned to 31st March, 1945	224,568	Balance, brought forward	219,410
	<u>£224,568</u>	Profit for the year transferred	5,158
			<u>£224,568</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Moneys provided by Land for Settlements Account for—		Land on hand	1,780
Purchase of land	164,982	Sales debtors (not yet payable)	74,146
Street formation	206,888	Sundry debtors—	
Incidental expenses	21,855	Installment—	
	<u>393,725</u>	Principal	3,220
Interest on capital provided	81,666	Interest	1,894
	<u>475,391</u>	Rents	72
		Interest accrued but not due	5,186
Less deductions under section 11 (2) (a) of the Hutt Valley Land Settlement Act and section 11 (2) of Finance Act, 1932	475,391	Profits transferred to Railways Department—	370
Balance due	Nil	Profits realized in cash and paid to Railways Department	115,969
Installments paid in advance	31	Balance unpaid on area taken for workshops	26,389
Rent accrued but not due	1	Losses in Suspense	142,358
Writings-off in Suspense	51	Land for Settlements Account: Funds in hand available for disposal under section 11 of Finance Act, 1932	51
Profit and Loss Appropriation Account	224,568		760
	<u>£224,651</u>		<u>£224,651</u>

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