

1948
NEW ZEALAND

INVERCARGILL LICENSING TRUST

FOURTH ANNUAL REPORT, FOR THE YEAR ENDED 31ST MARCH, 1948

Presented to both Houses of the General Assembly pursuant to the Invercargill Licensing Trust Act, 1944, Section 28

ON completion of our first four-year term, the members of the Trust can report progress with increased turnover. The renovations and improvements to our leading hotel, the Grand, are nearing completion, seven de-luxe rooms having been added, leaving only eight more de-luxe rooms to finish the job and make the Grand Hotel one of the leading hotels in the Dominion as regards its furnishings, amenities, &c. Unfortunately, owing to our extremely low tariffs, we are dependent on the sale of liquor to make our accommodation hotels pay. The Price Tribunal have intimated that they will consider our case, and we have every hope that a general increase will be given. Two bottle-stores have been opened, one in North Invercargill, and the other in East Invercargill, areas not at present served by hotel bars, and they have justified their opening. Large numbers of the public who were in the habit of purchasing their supplies from outside sources are now obtaining them from the Trust. There is still a lack of good accommodation for the travelling public, and hopes are entertained that permits for the alterations and improvements to the Avenal Hotel, and possibly our first-class tourist hotel in Gala Street, may be granted.

The following are premises acquired, built, or renovated during our first four years :—

	£	s.	d.	
Appleby Hotel in 1944-45: Cost of land and building	2,500	13	0	Bars only.
Avenal Hotel in 1945-46: Cost of land and building ..	5,000	0	0	Bars and accommodation for eighteen.
Cecil Hotel in 1945-46: Cost of land and building ..	30,006	0	0	Bars, shop, and 21 bedrooms.
Glyde Hotel in 1944-45: Cost of land and building ..	7,122	0	0	Bars only.
Deschler Hotel in 1945-46: Cost of land, building, and furniture	16,000	0	0	Bar, shop, and 38 bedrooms.
Grand Hotel in 1944-45: Cost of land, building, and furniture	51,250	0	0	} Bar and 69 bedrooms.
Grand Hotel and Federal portion in 1945-46: Land and building	11,000	0	0	
Kelvin Hotel in 1944-45: Cost of building	6,227	11	6	Bars only.
Rugby Park corner in 1946-47: Cost of land and building	3,000	0	0	Shop and bottle-store.
Southland Hotel in 1946-47: Cost of land and building	16,573	18	9	Bar and 12 bedrooms.
Tyne Street Store: Cost of land and building	6,488	1	3	} Bottle-store and main-tenance depot.
Waitaki Store: Cost of land and building	3,000	0	0	
Newberghs Buildings in 1944-45: Cost of land and building	43,750	0	0	Offices and trust headquarters.
Brown Owl Restaurant and Elmwood Gardens in 1944-45	21,200	0	0	Hall, restaurant, milk-bar, cake-shops, cabaret, and banquet-hall.
Two houses in Gala Street: Cost of land and building ..	2,590	0	0	Site for new hotel.
St. Andrew Street house section: Cost of land and building	1,853	10	0	Site for new hotel.
Lind and Twinen: Cost of land and building	10,520	0	0	Shops and restaurant kitchen.

FINANCE

As at 31st March, 1948, the balance owing the bank is £293,533 3s. 2d. Book value of assets stands at £388,457 3s. and if licence value taken on a turnover of £352,189 5s. 6d. is considered, our assets should be worth at least £600,000. Turnover for the year 1946-47 was £319,288 19s. 3d. The taxable profit for the year is £19,205 2s. 10d. After allowing for income-tax (estimated) £10,312 3s. 10d.; social security charge £1,400 7s. 9d.; and special depreciation on plant and buildings £10,072 0s. 8d., the net profit left is £5,722 17s. 2d.

The proposed debenture issue to cover the Trust's present and future indebtedness is still under consideration, but some members are of the opinion that the issue should be withheld until at least another hotel has been erected.

During the year £67,956 9s. 10d. has been paid in wages to staff and £914 11s. 1d. to staff superannuation. Wage increases as from October last amounted to £75 per week, and these, with other rising costs, have resulted in very little more profit than last year, although the turnover has increased considerably.

SOUTHLAND BREWERY

This brewery is now in a very flourishing position, and the Trust, as well as being a large shareholder, takes the bulk of their output. Members await with interest the outcome of the Licensing Commission's report regarding control of breweries. Members are of the opinion that before Trust control can be impartially judged, sole distribution of sales of liquor in the Invercargill area should be under one management.

DISTRIBUTION OF PROFITS

As the term of the proposed debenture issue has not been decided, members are apprehensive about distributing any large amount of profits in the meantime. Some members consider that liquidation of the Trust's indebtedness should not be attempted

in the usual period prescribed by the Loans Board for local bodies and that the profits earned should be distributed to the Southland Province in the proportion of up to 50 per cent distribution to 50 per cent. sinking fund. Grants made during the year were as follows: the Boy Scouts Association, £1,100; the Royal New Zealand Society for the Health of Women and Children (Plunket Society), £100; the Workers' Educational Association, £100; the Southland Competitions Society, £250; the Women's Division of the New Zealand Farmers' Union (Inc.), £500; Southland Men's Hockey Association, £100; the Band of the First Battalion Southland Regiment, £200; the Invercargill Civic Band Society, £200; the Caledonian Pipe Band and Invercargill Ladies' Pipe Band, £200 (between them); the Southland Regional Planning Council, £200; the Waikiwi Sports Association, £100; the Southland Bowling Centre, £250; the Invercargill Amateur Cycling Club, £200; the Borstal Institution (Welfare Fund), £100; total, £3,600.

GENERAL

The behaviour in our hotels has been good, and great credit has to be given to our managers and staff, who endeavour to carry out the aims of the Trust. Overcrowding during rush hours is obviously the greatest hindrance to complete supervision, but every effort is made to prohibit over-indulgence. The laudatory comments of the travelling public concerning our accommodation hotels have been heartily appreciated by members and staff, and we feel convinced that public control of licensed hotels with return of profits to patrons has much to commend it.

STAFF

A word of praise is due to our various staffs, who are now becoming much more experienced in the management of hotels.

PRICES

The new Price Order just recently brought into force does not affect our Trust hotels, as from the beginning our prices, in the main, have been lower than elsewhere.

H. RITCHIE, Chairman.

INVERCARGILL LICENSING TRUST TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1948

	Avenal Hotel.	Cecil Hotel.	Deschler Hotel.	Grand Hotel.	Southland Hotel.
<i>Dr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Stocks as at 1st April, 1947—					
Cellar	79 19 9	79 9 10	120 7 7	1,008 15 7	231 19 9
Provisions	76 11 9	113 12 11	361 11 2	508 19 9	110 10 4
Purchases—					
Cellar	5,620 19 0	3,106 6 10	4,123 18 7	35,880 9 1	9,387 15 8
Provisions	1,252 7 11	2,020 11 4	3,540 11 4	7,477 10 5	1,281 17 4
Gross profit	4,963 4 0	8,772 14 3	8,742 11 0	36,472 0 10	7,332 10 9
	11,993 2 5	14,092 15 2	16,888 19 8	81,347 15 8	18,344 13 10
<i>Cr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bar takings	9,319 2 3	6,919 16 10	8,201 0 4	58,666 10 9	14,616 11 1
Board and residence	2,395 13 5	4,983 6 7	8,189 18 4	20,323 10 11	3,347 13 3
Restaurant .. .. .	..	1,883 18 1	78 0 0	887 14 8	..
Rents, &c. .. .. .	..	..	..	..	..
Stocks as at 31st March, 1948—					
Cellar	175 7 7	113 18 5	152 18 1	902 0 0	258 15 7
Provisions	102 19 2	191 15 3	267 2 11	567 19 4	121 13 11
	11,993 2 5	14,092 15 2	16,888 19 8	81,347 15 8	18,344 13 10
	Brown Owl Restaurant.	Appleby Hotel.	Clyde Hotel.	Kelvin Hotel.	Mary Street Bottle-store.
<i>Dr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Stocks as at 1st April, 1947—					
Cellar	159 16 6	291 13 11	571 16 2	568 6 10	..
Provisions	1,717 9 3	19 7 2	12 14 3	14 13 0	..
Purchases—					
Cellar	5,200 16 7	20,604 4 10	26,282 14 1	36,747 17 0	2,224 5 5
Provisions	18,154 1 2	70 7 0	115 18 5	244 6 0	..
Gross profit	22,755 14 1	10,276 1 7	13,768 12 5	20,631 19 5	788 19 9
	47,987 17 7	31,261 14 6	40,751 15 4	58,207 2 3	3,013 5 2
<i>Cr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bar takings	9,400 1 9	30,882 2 5	40,107 6 1	57,661 14 1	2,815 9 6
Board and residence .. .. .	..	..	..	..	..
Restaurant	32,320 17 9	..	..	..	..
Rents, &c.	3,101 9 3	13 10 0	..	..	..
Stocks as at 31st March, 1948—					
Cellar	436 10 0	366 2 1	644 9 3	545 8 2	197 15 8
Provisions	2,728 18 10	..	..	..	..
	47,987 17 7	31,261 14 6	40,751 15 4	58,207 2 3	3,013 5 2
	North Invercargill Bottle-store.	Rugby Park Bottle-store.	Spey Street Bottle-store.	Head Office.	Totals.
<i>Dr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Stocks as at 1st April, 1947—					
Cellar .. .. .	..	205 5 3	425 7 7	..	3,742 18 9
Provisions .. .. .	..	..	..	..	2,935 9 7
Purchases—					
Cellar	3,138 8 4	8,369 18 10	14,466 8 3	..	175,154 2 6
Provisions	1 7 3	2 0 8	..	..	39,240 18 10
Gross profit	1,094 9 1	3,429 16 10	5,652 10 10	..	144,681 4 10
	4,234 4 8	12,007 1 7	20,544 6 8	..	360,674 14 6
<i>Cr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bar takings	4,091 7 9	11,634 7 2	20,114 13 3	..	274,430 3 3
Board and residence .. .. .	..	..	..	..	39,240 18 10
Restaurant .. .. .	..	..	..	..	32,320 17 9
Rents, &c. .. .. .	..	233 10 0	..	..	6,198 2 0
Stocks as at 31st March, 1948—					
Cellar	142 16 11	139 4 5	429 13 5	..	4,504 19 7
Provision .. .. .	..	..	..	..	3,980 9 5
	4,234 4 8	12,007 1 7	20,544 6 8	..	360,674 14 6

INVERCARGILL LICENSING TRUST—continued
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1948

	Avenal Hotel.			Cecil Hotel.			Deschler Hotel.			Grand Hotel.			Southland Hotel.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
<i>Dr.</i>															
Wages : Staff	1,827	17	11	2,098	12	3	4,756	17	10	13,814	19	5	2,898	12	6
Salary : Manager	481	17	4	632	15	0	681	9	6	1,193	2	11	487	10	0
Honoraria : Trust members															
Superannuation subsidy															
Expenses	320	10	8	249	16	7	683	14	2	2,480	9	4	508	13	9
Cartage and freight	7	16	6				4	19	6	20	18	3	16	8	4
Truck-running															
Furniture replacement	88	6	8	115	19	11	528	9	3	2,545	8	8	196	17	11
Maintenance	261	14	2	385	0	11	444	16	4	746	2	5	193	8	11
Rents, rates, insurance	121	13	6	544	8	3	329	19	6	2,065	11	1	173	1	11
Interest	234	12	6	1,026	0	8	565	17	1	4,379	2	1	705	9	5
Laundry	136	13	9	228	18	3	258	10	3	896	1	9	161	8	7
Land-tax															
Depreciation—															
Buildings	81	10	0	275	2	5	207	15	2	1,267	7	2	178	17	2
Furniture	114	15	10	98	12	8	180	7	11	607	19	4	161	2	6
Plant				121	0	1	27	3	1	784	5	8			
Trucks															
Unauthorized expenditure															
Net profit	1,285	15	2	2,996	7	3	72	11	5	5,670	12	9	1,650	19	9
	4,963	4	0	8,772	14	3	8,742	11	0	36,472	0	10	7,332	10	9
<i>Cr.</i>	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Gross profit	4,963	4	0	8,772	14	3	8,742	11	0	36,472	0	10	7,332	10	9
Net loss															
	4,963	4	0	8,772	14	3	8,742	11	0	36,472	0	10	7,332	10	9

	Brown Owl Restaurant.			Appleby Hotel.			Clyde Hotel.			Kelvin Hotel.			Mary Street Bottle-store.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
<i>Dr.</i>															
Wages : Staff	15,139	16	5	2,649	13	2	3,997	0	2	5,393	15	1	156	18	7
Salary : Manager	812	10	0	460	8	4	555	0	2	971	6	4			
Honoraria : Trust members															
Superannuation subsidy															
Expenses	1,642	5	9	310	18	11	412	4	2	427	12	6	74	16	11
Cartage and freight	205	16	7	1	0	0	0	9	9	6	13	6			
Truck-running															
Furniture replacement	1,739	2	1	145	1	5	226	0	8	345	14	8			
Maintenance	465	3	4	366	8	3	219	7	6	132	19	6	65	2	9
Rents, rates, insurance	1,250	5	1	59	13	4	106	10	11	479	13	4	66	8	3
Interest	2,442	0	6	215	12	4	302	5	5	310	19	11	12	0	0
Laundry	268	10	0	30	4	1	55	5	11	76	0	5			
Land-tax															
Depreciation—															
Buildings	642	0	9	66	5	8	172	18	1	170	3	1			
Furniture	501	5	2	103	6	10	154	5	10	176	11	11	16	13	1
Plant	67	12	6												
Trucks															
Unauthorized expenditure															
Net profit				5,867	9	3	7,567	3	10	12,140	9	2	397	0	2
	25,176	8	2	10,276	1	7	13,768	12	5	20,631	19	5	788	19	9
<i>Cr.</i>	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Gross profit	22,755	14	1	10,276	1	7	13,768	12	5	20,631	19	5	788	19	9
Net loss	2,420	14	1												
	25,176	8	2	10,276	1	7	13,768	12	5	20,631	19	5	788	19	9

INVERCARGILL LICENSING TRUST—continued

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED, 31ST MARCH, 1948—continued

	North Invercargill Bottle-store.	Rugby Park Bottle-store.	Spey Street Bottle-store.	Head Office.	Totals.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Dr.</i>					
Wages : Staff	210 15 0	640 12 4	827 19 2	4,154 11 4	58,568 1 2
Salary : Manager .. .. .	..	..	..	1,087 7 1	7,363 6 8
Honoraria : Trust members .. .. .	..	..	..	1,025 2 0	1,025 2 0
Superannuation subsidy .. .. .	..	..	..	914 11 1	914 11 1
Expenses	85 16 8	136 8 10	156 17 11	2,070 16 8	9,561 2 10
Cartage and freight	0 6 0	1 12 9	..	4,100 2 11	4,366 4 1
Truck-running .. .. .	..	..	..	453 2 2	453 2 2
Furniture replacement	0 14 9	4 2 6	3 8 5	63 9 11	6,002 16 10
Maintenance	78 1 7	97 17 7	15 13 1	611 11 10	4,083 8 2
Rents, rates, insurance	70 13 1	49 12 2	167 0 0	538 5 8	6,022 16 1
Interest	12 3 3	108 10 3	8 0 8	704 1 11	11,026 16 0
Laundry .. .. .	..	..	..	..	2,111 13 0
Land-tax .. .. .	..	..	..	1,001 11 6	1,001 11 6
Depreciation —					
Buildings .. .. .	..	41 18 1	..	192 3 11	3,296 1 6
Furniture	16 17 6	24 9 6	18 9 8	95 12 0	2,270 9 9
Plant .. .. .	..	..	..	..	1,000 1 4
Trucks .. .. .	..	..	..	127 13 8	127 13 8
Unauthorized expenditure .. .. .	..	..	..	85 4 7	85 4 7
Net profit	619 1 3	2,324 12 10	4,455 1 11	..	45,047 4 9
	1,094 9 1	3,429 16 10	5,652 10 10	17,225 8 3	164,327 7 2
<i>Cr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Gross profit	1,094 9 1	3,429 16 10	5,652 10 10	2,146 7 0*	146,827 11 10
Net loss .. .. .	..	..	..	15,079 1 3	17,499 15 4
	1,094 9 1	3,429 16 10	5,652 10 10	17,225 8 3	164,327 7 2

* Cellar and Goods Account, £1,620 9s. 11d. Dividend Account, £250; rents, £260 7s. 3d.; refunds, £15 9s. 10d.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
Net losses brought down	17,499 15 4	Net profits brought down	45,047 4 9
Balance to Profit and Loss Appropriation Account	27,547 9 5		
	<u>£45,047 4 9</u>		<u>£45,047 4 9</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£ s. d.		£ s. d.
Donations allocated in 1947-48	3,340 0 0	Balance brought down, 1st April, 1947	19,180 13 10
Sports Centre Donation Reserve	3,750 0 0		
General Reserve	12,090 13 10		
	<u>£19,180 13 10</u>		<u>£19,180 13 10</u>
	£ s. d.		£ s. d.
Special depreciation on plant and buildings	10,072 0 8	Net profit, 1947-48	27,547 9 5
Provision for income and social security tax	11,752 11 7		
Balance	5,722 17 2		
	<u>£27,547 9 5</u>		<u>£27,547 9 5</u>

INVERCARGILL LICENSING TRUST—continued
BALANCE-SHEET AS AT 31ST MARCH, 1948

	Avenal Hotel.	Cecil Hotel.	Deschler Hotel.	Grand Hotel.	Southland Hotel.
<i>Liabilities</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bank .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Less cash in hand	28 7 10	33 18 6	76 17 10	327 14 0	89 0 4
Frank Holloway Lighting Fund .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Sundry creditors	194 14 4	221 4 2	747 18 0	1,863 11 0	482 8 5
Property Acquisition Account .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Depreciation Reserves—	.. ..	.. ..	.. ..	.. ..	.. ..
Furniture	274 13 7	255 2 4	511 0 4	1,466 5 3	235 13 6
Trucks .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Buildings	235 15 10	1,001 11 7	2,117 9 6	11,898 4 5	3,320 12 8
Plant .. ..	.. ..	200 17 7	27 3 1	4,639 9 6	.. ..
Taxation Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
General Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Sports Centre Donation Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Profit and Loss Appropriation Account .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
<i>Assets</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Imprest advances	75 0 0	55 0 0	80 0 0	270 0 0	35 0 0
Post Office Savings-bank .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Southland Brewery shares .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Stocks on hand—	.. ..	.. ..	.. ..	.. ..	.. ..
Cellar	175 7 7	113 18 5	152 18 1	902 0 0	258 15 7
Provisions	102 19 2	191 15 3	267 2 11	567 19 4	121 13 11
Maintenance .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Furniture	1,307 16 3	1,142 16 6	2,134 11 7	6,937 19 1	1,685 15 9
Linen, cutlery, glassware, &c.	776 4 9	1,049 5 9	2,435 19 0	7,919 2 9	2,339 4 2
Plant .. ..	.. ..	509 1 3	72 8 4	13,178 5 8	.. ..
Motor-vehicles .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Land and buildings	5,172 19 3	29,345 8 7	12,922 15 0	102,057 9 3	17,985 17 1
Sundry debtors	95 4 3	158 4 5	86 5 8	322 17 11	99 4 4
Goodwill .. ..	.. ..	900 0 0	.. ..	7,200 0 0	.. ..

	Brown Owl Restaurant.	Appleby Hotel.	Clyde Hotel.	Kelvin Hotel.	Mary Street Bottle-store.
<i>Liabilities</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bank .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Less cash in hand	1,190 14 1	60 11 4	75 1 7	182 11 1	64 11 1
Frank Holloway Lighting Fund .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Sundry creditors	1,498 10 0	739 10 10	831 14 2	1,362 3 11	.. ..
Property Acquisition Account .. ..	.. ..	.. ..	.. ..	1,854 17 4*	.. ..
Depreciation Reserves—	.. ..	.. ..	.. ..	.. ..	.. ..
Furniture	1,743 18 9	267 2 3	466 10 0	565 5 5	16 13 1
Trucks .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Buildings	2,404 5 3	569 5 2	2,902 3 6	3,183 5 10	.. ..
Plant	636 10 1	.. ..	.. ..	.. ..	.. ..
Taxation Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
General Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Sports Centre Donation Reserve .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Profit and Loss Appropriation Account .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
<i>Assets</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Imprest advances	206 6 0	159 0 0	200 0 0	200 0 0	25 0 0
Post Office Savings-bank .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Southland Brewery shares .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Stocks on hand—	.. ..	.. ..	.. ..	.. ..	.. ..
Cellar	436 10 0	366 2 1	644 9 3	545 8 2	197 15 8
Provisions	2,728 18 10	.. ..	.. ..	.. ..	.. ..
Maintenance .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Furniture	6,255 5 4	1,197 3 9	1,851 4 9	2,154 12 9	333 2 0
Linen, cutlery, glassware, &c.	4,378 10 1	311 19 2	497 19 4	556 4 5	17 19 11
Plant	1,383 7 11	.. ..	.. ..	.. ..	.. ..
Motor-vehicles .. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Land and buildings	62,255 9 9	5,078 19 8	6,896 11 10	8,656 4 1	.. ..
Sundry debtors	766 7 11	97 19 6	113 13 7	169 5 2	42 12 9
Goodwill	2,415 0 0	.. ..	.. ..	.. ..	.. ..

INVERCARGILL LICENSING TRUST—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1948—*continued*

	North Invercargill Bottle-store.	Rugby Park Bottle-store.	Spey Street Bottle-store.	Head Office.	Totals.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Liabilities</i>					
Bank .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	294,864 4 1
Less cash in hand	67 3 8	77 6 9	37 2 10	.. .. .	1,311 0 11
					293,553 3 2
Frank Holloway Lighting Fund .. .. .	.. .. .	.. .. .	.. .. .	109 18 2	109 18 2
Sundry creditors	106 10 2	106 13 11	8 1 4	10,324 13 2	18,487 13 5
Property Acquisition Adjustment Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,854 17 4
Depreciation Reserves—					
Furniture	16 17 6	31 18 4	74 14 3	238 12 5	6,164 7 0
Trucks .. .. .	.. .. .	.. .. .	.. .. .	536 12 4	536 12 4
Buildings .. .. .	.. .. .	123 3 4	.. .. .	1,916 5 8	29,672 2 9
Plant .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	5,504 0 3
Taxation Reserve .. .. .	.. .. .	.. .. .	.. .. .	11,010 17 7	11,010 17 7
General Reserve .. .. .	.. .. .	.. .. .	.. .. .	12,090 13 10	12,090 13 10
Sports Centre Donation Reserve .. .. .	.. .. .	.. .. .	.. .. .	3,750 0 0	3,750 0 0
Profit and Loss Appropriation Account .. .. .	.. .. .	.. .. .	.. .. .	5,722 17 2	5,722 17 2
					388,457 3 0
<i>Assets</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Imprest advances	20 0 0	25 0 0	10 0 0	20 0 0	1,371 6 0
Post Office Savings-bank .. .. .	.. .. .	.. .. .	.. .. .	109 18 2	109 18 2
Southland Brewery shares .. .. .	.. .. .	.. .. .	.. .. .	5,250 0 0	5,250 0 0
Stocks on hand—					
Cellar	142 16 11	139 4 5	429 13 5	17,132 10 2	21,637 9 9
Provisions .. .. .	.. .. .	.. .. .	.. .. .	9,290 8 0	13,270 17 5
Maintenance .. .. .	.. .. .	.. .. .	.. .. .	1,850 19 6	1,850 19 6
Furniture	337 10 2	252 3 8	241 1 0	1,099 5 5	26,930 8 0
Linen, cutlery, glassware, &c.	23 6 3	28 19 8	32 15 0	781 12 9	21,149 3 0
Plant .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	15,143 3 2
Motor-vehicles .. .. .	.. .. .	.. .. .	.. .. .	1,047 7 2	1,047 7 2
Land and buildings .. .. .	.. .. .	3,085 5 7	.. .. .	13,316 15 3	266,773 15 4
Sundry debtors	34 4 8	58 18 11	83 6 10	792 14 7	2,921 0 6
Goodwill .. .. .	.. .. .	.. .. .	.. .. .	486 15 0	11,001 15 0
					388,457 3 0

* Contingent liability for awards made under section 90 of the Public Works Act, 1928, in respect of the following premises taken under the above Act and account not yet determinable: Kelvin, 6/27/A192; Invercargill Town South, Part Section 22, Block X, 27-2 p., *Gazette* notice, 26th February, 1945.

The Audit Office, having examined the balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—J. P. RUTHERFORD, Controller and Auditor-General.

Invercargill Licensing Trust :

ERIC B. BARNETT, Secretary-Manager.

INVERCARGILL LICENSING TRUST—*continued*DETAILS OF THE ACCOUNTS OF EXPENSES, FURNITURE REPLACEMENT, MAINTENANCE,
AND UNAUTHORIZED EXPENDITURE*Expenses*

									£	s.	d.
Stamps	..	..	..	..	..	..	..	..	123	4	2
Bureaux	..	..	..	..	..	..	..	..	817	14	2
Legal fees	..	..	..	..	..	..	..	..	220	19	9
Signwriting	..	..	..	..	..	..	..	..	76	19	10
Electricity	..	..	..	..	..	..	..	..	1,340	16	2
Annual charges (telephone, licences, post-office-box rentals, &c.)	..	..	..	..	..	..	..	..	1,595	10	1
Printing and stationery	..	..	..	..	..	..	..	..	1,356	15	6
Flowers	..	..	..	..	..	..	..	..	498	9	2
Daily papers	..	..	..	..	..	..	..	..	405	11	10
Disinfectant	..	..	..	..	..	..	..	..	520	5	2
Staff advertisements	..	..	..	..	..	..	..	..	54	19	3
Audit fees	..	..	..	..	..	..	..	..	370	7	0
Commission allowed	..	..	..	..	..	..	..	..	298	12	0
Detail paper	..	..	..	..	..	..	..	..	54	0	10
Travelling-expenses	..	..	..	..	..	..	..	..	89	1	9
Incidental (paper, string, &c.)	..	..	..	..	..	..	..	..	1,183	18	9
Sundries	..	..	..	..	..	..	..	..	318	12	10
Advertising	..	..	..	..	..	..	..	..	235	4	7
									£9,561	2	10

Unauthorized Expenditure

									£	s.	d.
Poppy Day Appeal	..	..	..	..	..	..	..	..	5	5	0
Floral tribute	..	..	..	..	..	..	..	..	2	0	0
Entertainment and refreshments, &c.	..	..	..	..	..	..	..	..	77	19	7
									£85	4	7

Furniture Replacement

									£	s.	d.
Glasses	..	..	..	..	..	..	..	..	800	19	3
Repairs	..	..	..	..	..	..	..	..	79	4	6
Crockery	..	..	..	..	..	..	..	..	616	19	9
Linen	..	..	..	..	..	..	..	..	1,419	13	1
Globes, electric	..	..	..	..	..	..	..	..	128	1	11
Cutlery	..	..	..	..	..	..	..	..	250	16	7
Hardware	..	..	..	..	..	..	..	..	719	10	11
Carpets	..	..	..	..	..	..	..	..	597	15	6
Lino	..	..	..	..	..	..	..	..	376	14	9
Mops, brooms, brushes, &c.	..	..	..	..	..	..	..	..	85	17	11
Loss on replacements of assets	..	..	..	..	..	..	..	..	641	2	0
Sundries	..	..	..	..	..	..	..	..	286	0	8
									£6,002	16	10

Maintenance

									£	s.	d.
Plumbing	..	..	..	..	..	..	..	..	1,031	13	7
Electrical repairs	..	..	..	..	..	..	..	..	389	19	3
Painting	..	..	..	..	..	..	..	..	431	7	4
Carpentry	..	..	..	..	..	..	..	..	1,455	19	0
Gardening	..	..	..	..	..	..	..	..	559	0	1
Floor-sanding	..	..	..	..	..	..	..	..	61	4	0
Window-cleaning	..	..	..	..	..	..	..	..	76	15	11
Glazing	..	..	..	..	..	..	..	..	14	1	3
Gravel	..	..	..	..	..	..	..	..	63	7	9
									£4,083	8	2

INVERCARGILL LICENSING TRUST—*continued*
STATEMENT OF BALANCES AS AT 31ST MARCH, 1948

<i>Dr.</i>				<i>Cr.</i>								<i>Dr.</i>				<i>Cr.</i>			
£ s. d.				£ s. d.								£ s. d.				£ s. d.			
Bank account ..	292,181	17	2					Bank of New Zealand ..	293,821	18	2								
Frank Holloway Lighting Fund ..				109	18	2		Outstanding cheques	1,042	5	11								
								Cash on hand ..				1,311	0	11					
								Post Office Savings - bank account ..							109	18	2		
								Imprest advances				1,371	6	0					
	£292,181	17	2	109	18	2			£294,864	4	1	2,792	5	1					
	109	18	2						2,792	5	1								
	£292,071	19	0						£292,071	19	0								

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