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 bottlestores 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		
The state of the s	0,000 0	for eighteen.
Cecil Hotel in 1945-46: Cost of land and building	30,006 0	
CCCII II OCCI III 1919 10. Cost of fand and banding	00,000 0	rooms.
Clyde Hotel in 1944–45: Cost of land and building	7,122 - 0	
Deschler Hotel in 1945–46: Cost of land, building, and	1,144 0	0 Bars only.
	10 000 0	O D 1 1 00 1 1
furniture	10,000 0	0 Bar, shop, and 38 bed-
		rooms.
Grand Hotel in 1944–45: Cost of land, building, and		
furniture	51,250 - 0	
Grand Hotel and Federal portion in 1945–46: Land and		≻Bar and 69 bedrooms.
building	-11,000 - 0	0 J
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 and and building	16,573 18	9 Bar and 12 bedrooms.
Type Street Store: Cost of land and building	6,488 1	3) Bottle-store and main-
Waitaki Store: Cost of land and building	3,000 0	
Newberghs Buildings in 1944-45: Cost of land and building		0 Offices and trust head-
71011 201 201 201 201 201 201 201 201 201	20,100	quarters.
Brown Owl Restaurant and Elmwood Gardens in		quartern.
1944-45	21 200 0	0 Hall, restaurant, milk-bar,
1911-10	21,200	cake-shops, cabaret, and
Marie I am a fee Cala Manual . Cloud of land and building	. =00 O	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	1 050 10	0 (11 6 1 1
building		0 Site for new hotel.
Lind and Twinen: Cost of land and building	10,520 - 0	
		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.
Dr. Stocks as at 1st	April, 194	7		d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Cellar Provisions			79 19 76 11	9	79 9 10 113 12 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,008 15 7 508 19 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Purchases— Cellar Provisions Gross profit			1,252 7 1	() 11 ()	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 35,880 & 9 & 1 \\ 7,477 & 10 & 5 \\ 36,472 & 0 & 10 \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
			11,993 2	5	14,092 15 2	16,888 19 8	81,347 15 8	18,344 13 10
Cr. Bar takings Board and reside Restaurant	ence		9,319 - 2	d. 3 5	£ s. d. 6,919 16 10 4,983 6 7	£ s. d. 8,201 0 4 8,189 18 4	£ s. d. 58,666 10 9 20,323 10 11	£ s. d. 14,616 11 1 3,347 13 3
Rents, &c. Stocks as at 31st	March, 1				1,883 18 1	78 0 0	887 14 8	
Cellar Provisions	′		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	258 15 7 121 13 11
			11,993 2	5	14,092 15 2	16,888 19 8	81,347 15 8	18,344 13 10
	and the company of the comment of th	STATE OF THE STATE OF T	Brown Owl Restaurant		Appleby Hotel.	Clyde Hotel.	Kelvin Hotel.	Mary Street Bottle-store,
Dr.			£ s.	d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Stocks as at 1st Cellar Provisions Purchases—-	April, 194	7— 		6 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	571 16 2 12 14 3	568 6 10 14 13 0	••
Cellar Provisions			18,154 1	7 2	$\begin{bmatrix} 20,604 & 4 & 10 \\ 70 & 7 & 0 \end{bmatrix}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 36,747 & 17 & 0 \\ 244 & 6 & 0 \end{bmatrix}$	2,224 5 5
Gross profit	• •	• • • • • • • • • • • • • • • • • • • •		1	10,276 1 7	13,768 12 5	20,631 19 5	788,19 9
(In				7 d.	31,261 14 6 £ s. d.	£ s. d.	58,207 2 3 £ s. d.	£ s. d.
Cr. Bar takings Board and reside Restaurant	ence		9,400 1 32,320 17	9	30,882 2 5	40,107 6 1	57,661 14 1	2,815 ⁹ 6
Rents, &c. Stocks as at 31st Cellar Provisions	March, 1 ∷	948— 	1	3 0 10	13 10 0 366 2 1	644 9 3	545 8 2	197 15 8
			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.
Dr.		·•	£ s.	đ.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Stocks as at 1st Cellar Provisions Purchases—	Aprii, 194 		::		205 5 3	425 7 7		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Cellar Provisions Gross profit			3,138 8 1 7 1,094 9	$\frac{4}{3}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14,466 8 3 5,652 10 10	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
			4,234 4	8	12,007 1 7	20,544 6 8		360,674 14 6
Cr. Bar takings Board and reside Restaurant Rents, &c.	ence			d. 9	£ s. d. 11,634 7 2 233 10 0	£ s. d. 20,114 13 3	£ s. d.	£ s. d. 274,430 3 3 39,240 2 6 32,320 17 9 6,198 2 0
Stocks as at 31st Cellar	March, 1		142 16 1	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

Autor o Parlame		Avenal Hotel.	Cecil Hotel.	Deschler Hotel.	Grand Hotel.	Southland Hotel.
Dr.		£ s. d.	£ s. d.	£ s. d.	£ s, d.	£ s. d.
Wages: Staff Salary: Manager		1,827 17 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,756 17 10 681 9 6	13,814 19 5	$\frac{1}{1}$ 2,898 12 6 $\frac{1}{2}$ 487 10 0
Honoraria: Trust members		481 17 4	0.52 15 0	081 9 6	1,195 2 11	487 10 0
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		43.4	112.10 11		0.512.00	100 15 11
Furniture replacement		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$115 19 11 \\ 385 0 11$	528 9 3 444 16 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	196 17 11 193 8 11
Maintenance		$\frac{261}{121} \frac{14}{13} \frac{2}{6}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	173 1 11
Rents, rates, insurance		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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						1
Depreciation		*				
Buildings		81 10 0	275 25	$207 \ 15 \ 2$	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	
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
Cr.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Gross profit		£ s. d. 4,963 4 0	8,772 14 3	8,742 11 0	36,472 0 10	7,332 10 9
Net loss		x,009 x 0	0,11214 0		00,112 0 10	1,002 10 0
		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.
		Restaurant.	Hôtel.	Hotel.	Hotel.	Bottle-store.
Dr.		Restaurant.	Hôtel. £ s. d.	Hotel.	Hotel.	Bottle-store.
Wages: Staff		£ s. d. 15,139 16 5	#otel. £ s. d. 2,649 13 2	# S. d. 3,997 0 2	# Hotel. £ s. d. 5,393 15 1	Bottle-store. £ s. d. 156 18 7
Wages: Staff		Restaurant.	Hôtel. £ s. d.	Hotel.	Hotel.	Bottle-store. £ s. d. 156 18 7
Wages: Staff		£ s. d. 15,139 16 5	#otel. £ s. d. 2,649 13 2	# S. d. 3,997 0 2	# Hotel. £ s. d. 5,393 15 1	Bottle-store. £ s. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy	·	£ s. d. 15,139 16 5 812 10 0	#otel. £ s. d. 2,649 13 2	# S. d. 3,997 0 2	# Hotel. £ s. d. 5,393 15 1	Bottle-store. £ s. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight	·	£ s. d. 15,139 16 5 812 10 0	£ s. d. 2,649 13 2 460 8 4	# s. d. 3,997 0 2 555 0 2	# Hotel. £ s. d. 5,393 15 1 971 6 4	£ s. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running		£ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0	# s. d. 3,997 0 2 555 0 2 412 4 2 0 9 9	# S. d. 5,393 15 1 971 6 4 427 12 6 6 13 6	£ s. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement		£ s. d. 15,139 16 5 812 10 0	#otel. £ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5	# s. d. 3,997 0 2 555 0 2 412 4 2 0 9 9 226 0 8	# Hotel. ## 8. d. 5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8	£ s. d. 156 18 7 74 16 11
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3	# Notel. ### 8. d. ### 3,997 0 2 555 0 2 #12 4 2 0 9 9 226 0 8 219 7 6	# Motel. # 8. d. 5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6	8. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4	# otel. \$\frac{\pi}{3,997} \ 0 \ 2 \ 555 \ 0 \ 2 \\ \$\frac{\pi}{0.997} \ 0 \ 9 \ 9 \\ \$\frac{226}{0.99} \ 0 \ 8 \ 219 \ 7 \ 6 \ 106 \ 10 \ 11 \ 10 \ 11 \\ \$\frac{\pi}{0.99} \ 106 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 1	# Motel. \$\prec{\pmu}{2}\$ s. d. \$5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4	8. s. d. 156 18 7 74 16 11 65 2 9 66 8 3
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4 215 12 4	# Notel. ## 8. d. ## 3,997 0 2 5555 0 2 1.24 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5	# Motel. # 8. d. 5,393 15 1 971 6 4 #27 12 6 6 13 6 6 13 6 #312 19 6 479 13 4 310 19 11	8 s. d. 156 18 7 74 16 11 65 2 9 66 8 3 12 0 0
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4	# otel. \$\frac{\pi}{3,997} \ 0 \ 2 \ 555 \ 0 \ 2 \\ \$\frac{\pi}{0.997} \ 0 \ 9 \ 9 \\ \$\frac{226}{0.99} \ 0 \ 8 \ 219 \ 7 \ 6 \ 106 \ 10 \ 11 \ 10 \ 11 \\ \$\frac{\pi}{0.99} \ 106 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 1	# Motel. \$\prec{\pmu}{2}\$ s. d. \$5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4	## S. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation—		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0	# totel. 2	# Notel. ### 8. d. 3,997 0 2 555 0 2 #12 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5 5 55 5 11	# Motel. # 8. d. 5,303 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5	8 s. d. 156 18 7 74 16 11 65 2 9 66 8 3 12 0 0
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation Buildings		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4 215 12 4 30 4 1 66 5 8	# otel. \$\frac{x}{3,997} & 0 & 2 \\ 3,997 & 0 & 2 \\ 5555 & 0 & 2 \\ \displaystyle \text{12} & 4 & 2 \\ 0 & 9 & 9 \\ 226 & 0 & 8 \\ 219 & 7 & 6 \\ 106 & 10 & 11 \\ 302 & 5 & 5 \\ 55 & 5 & 11 \\ \displaystyle \text{172} & 18 & 1	# Hotel. \$\prec{\preceq}{\preceq} \text{ s. d.} \\ 5,393 \ 15 \ 1 \\ 971 \ 6 \ 4 \\ \preceq\$ \$\preceq\$ \$\preceq\$ 6 \ 13 \ 6 \\ 6 \ 13 \ 6 \\ 132 \ 19 \ 6 \\ 479 \ 13 \ 4 \\ 310 \ 19 \ 11 \\ 76 \ 0 \ 5 \\ \preceq\$ \$\preceq\$ \$\p	## S. d. ## 156 18 7 ## 16 11 ## 65 2 9 ## 66 8 3 ## 12 0 0 ## 15 12 0 0 ## 15 12 0 0 ## 15 12 0 0 ## 15 12 0 0 ## 15 12 0 0 ## 15 12 0 0
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2	# totel. 2	# otel. ## 8. d. ## 3,997 0 2 5555 0 2 1.12 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5 55 5 11 172 18 1 174 15 10	# Motel. # 8. d. 5,303 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5	8. s. d. 156 18 7 74 16 11 65 2 9 66 8 3 12 0 0
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9	£ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4 215 12 4 30 4 1 66 5 8	#otel. \$\frac{\pi}{3,997} \ \ 0 \ 2 \\ 555 \ 0 \ 2 \\ \cdots \\ \cdots \ \	# Hotel. \$\prec{\preceq}{\preceq} \text{ s. d.} \\ 5,393 \ 15 \ 1 \\ 971 \ 6 \ 4 \\ \preceq\$ \$\preceq\$ \$\preceq\$ 6 \ 13 \ 6 \\ 6 \ 13 \ 6 \\ 132 \ 19 \ 6 \\ 479 \ 13 \ 4 \\ 310 \ 19 \ 11 \\ 76 \ 0 \ 5 \\ \preceq\$ \$\preceq\$ \$\p	8 s. d. 156 18 7
Wages: Staff salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 3 4 1,250 6 268 10 0 642 0 9 501 5 2 67 12 6	# totel. 2	# otel. ## 8. d. ## 3,997 0 2 5555 0 2 1.12 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5 55 5 11 172 18 1 174 15 10	# Hotel. \$\prec{\preceq}{\preceq} \text{ s. d.} \\ 5,393 \ 15 \ 1 \\ 971 \ 6 \ 4 \\ \preceq\$ \$\preceq\$ \$\preceq\$ 6 \ 13 \ 6 \\ 6 \ 13 \ 6 \\ 132 \ 19 \ 6 \\ 479 \ 13 \ 4 \\ 310 \ 19 \ 11 \\ 76 \ 0 \ 5 \\ \preceq\$ \$\preceq\$ \$\p	8. s. d. 156 18 7 74 16 11 65 2 9 66 8 3 12 0 0
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks Unauthorized expenditure		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6	# S. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 4 215 12 4 30 4 1 666 5 8 103 6 10	# otel. \$\frac{x}{3,997} & 0 & 2 \\ 3,997 & 0 & 2 \\ 5555 & 0 & 2 \$\frac{412}{0} & 4 & 2 \\ 0 & 9 & 9 226 & 0 & 8 \\ 219 & 7 & 6 \\ 106 & 10 & 11 \\ 302 & 5 & 5 \\ 5 & 5 & 5 & 11 \$\frac{172}{18} & 1 \\ 172 & 18 & 1 \\ 154 & 5 & 10 \$\frac{1}{18} & 1 \\ \$\fr	# Motel. \$\prec{\preceq}{\preceq} \text{ s. d.} \\ 5,393 \ 15 \ 1 \\ 971 \ 6 \ 4 \\ \preceq\$ 427 \ 12 \ 6 \\ 6 \ 13 \ 6 \\ 345 \ 14 \ 8 \\ 132 \ 19 \ 6 \\ 479 \ 13 \ 4 \\ 310 \ 19 \ 11 \\ 76 \ 0 \ 5 \\ \preceq\$ 170 \ 3 \ 1 \\ 176 \ 11 \ 11 \\ \preceq\$	8 s. d. 156 18 7
Wages: Staff salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 6 67 12 6	# S. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 4 215 12 4 30 4 1 666 5 8 103 6 10 5,867 9 3	#otel. \$\begin{array}{cccccccccccccccccccccccccccccccccccc	# Motel. \$\prec{\pmu}{5,393} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	## S. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superamnuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks Unauthorized expenditure Net profit		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6 225,176 8 2	# totel. 2	Hotel. 2 8. d. 3,997 0 2 555 0 2 412 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5 55 5 11 172 18 1 154 5 10 7,567 3 10 13,768 12 5	# Motel. ## 8. d. 5,393 15 1 971 6 4 #27 12 6 6 13 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5 170 3 1 176 11 11 12,140 9 2 20,631 19 5	8 s. d. 156 18 7 74 16 11 65 2 9 66 8 3 12 0 0 16 13 1 397 0 2
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Bulldings Furniture Plant Trucks Unauthorized expenditure Net profit		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6 25,176 8 2 £ s. d.	#fotel. £ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4 215 12 4 30 4 1 66 5 8 103 6 10 5,867 9 3 10,276 1 7	Hotel. \$\begin{array}{cccccccccccccccccccccccccccccccccccc	# Motel. £ s. d. 5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5 170 3 1 176 11 11 12,140 9 2 20,631 19 5 £ s. d.	### Bottle-store. ### s. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks Unauthorized expenditure Net profit		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6 25,176 8 2 £ s. d. 22,755 14 1	#fotel. £ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 2 4 30 4 1 66 5 8 103 6 10 5,867 9 3 10,276 1 7	Hotel. 2 8. d. 3,997 0 2 555 0 2 412 4 2 0 9 9 226 0 8 219 7 6 106 10 11 302 5 5 55 5 11 172 18 1 154 5 10 7,567 3 10 13,768 12 5	# Motel. ## 8. d. 5,393 15 1 971 6 4 #27 12 6 6 13 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5 170 3 1 176 11 11 12,140 9 2 20,631 19 5	### St. d. ### 156 18 7 ### 16 11 ### 16 12 0 ### 16 13 1 ### 16 13 1 ### 16 13 1 ### 17 0 2 ### 17 0 2 ### 18 19 9
Wages: Staff Salary: Manager Honoraria: Trust members Superannuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Bulldings Furniture Plant Trucks Unauthorized expenditure Net profit		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6 25,176 8 2 £ s. d.	#fotel. £ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 4 215 12 4 30 4 1 66 5 8 103 6 10 5,867 9 3 10,276 1 7	Hotel. \$\begin{array}{cccccccccccccccccccccccccccccccccccc	# Motel. £ s. d. 5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5 170 3 1 176 11 11 12,140 9 2 20,631 19 5 £ s. d.	### Style="color: blue;">Bottle-store. ### S. d. 156 18 7
Wages: Staff Salary: Manager Honoraria: Trust members Superamuation subsidy Expenses Cartage and freight Truck-running Furniture replacement Maintenance Rents, rates, insurance Interest Laundry Land-tax Depreciation— Buildings Furniture Plant Trucks Unauthorized expenditure Net profit		Restaurant. £ s. d. 15,139 16 5 812 10 0 1,642 5 9 205 16 7 1,739 2 1 465 3 4 1,250 5 1 2,442 0 6 268 10 0 642 0 9 501 5 2 67 12 6 25,176 8 2 £ s. d. 22,755 14 1	#fotel. £ s. d. 2,649 13 2 460 8 4 310 18 11 1 0 0 145 1 5 366 8 3 59 13 2 4 30 4 1 66 5 8 103 6 10 5,867 9 3 10,276 1 7	Hotel. \$\begin{array}{cccccccccccccccccccccccccccccccccccc	# Motel. £ s. d. 5,393 15 1 971 6 4 427 12 6 6 13 6 345 14 8 132 19 6 479 13 4 310 19 11 76 0 5 170 3 1 176 11 11 12,140 9 2 20,631 19 5 £ s. d.	### St. d. ### 156 18 7 ### 16 11 ### 16 12 0 ### 16 13 1 ### 16 13 1 ### 16 13 1 ### 17 0 2 ### 17 0 2 ### 18 19 9

INVERCARGILL LICENSING TRUST—continued

Profit and Loss Account for the Year ended, 31st March, 1948—continued

a. Later - Servi		North Invercargill Bottle-store,	Rugby Park Bottle-store.	Spey Street Bottle-store.	Head Office.	Totals.		
Dr. Wages: Staff Salary: Manage Honoraria: Tri Superannication Expenses Cartage and frei Truck-running Furniture replat Maintenanee Rents, rates, ins Interest Laundry	st memb subsidy ght ement	 ers 		£ s. d. 210 15 .0 	£ 8. d. 640 12 4 136 8 10 1 12 9 4 2 6 97 17 7 49 12 2 108 10 3	£ s. d. 827 19 2 156 17 11 3 8 5 15 13 1 167 0 0 8 0 8	£ 8, d. 4,154 11 4 1,087 7 1 1,025 2 0 914 11 1 2,070 16 8 4,100 2 11 453 2 2 63 9 11 611 11 10 538 5 8 704 1 11	£ s. d 58,568 1 : 7,363 6 : 1,025 2 6 914 11 9,561 2 16 4,366 4 : 453 2 : 6,002 16 14 4,083 8 : 6,022 16 11,025 16 2,111 13
Land-tax Depreciation — Buildings Furniture Plant Trucks Unauthorized ex Net profit	 .penditur	 e		16 17 6 619 1 3	41 18 1 24 9 6 2,324 12 10	18 9 8 4,455 1 11	$\begin{array}{c} 1,001 \ 11 \ 6 \\ 192 \ 3 \ 11 \\ 95 \ 12 \ 0 \\ \hline 127 \ 13 \ 8 \\ 85 \ 4 \ 7 \\ \\ \end{array}$	1,001 11 0 3,296 1 0 2,270 9 1,000 1 127 13 85 4 45,047 4
Cr. Gross profit Net loss	···			1,094 9 1 £ s. d. 1,094 9 1	3,429 16 10 £ s. d. 3,429 16 10	£ s. d. 5,652 10 10 	17,225 8 3 £ s. d. 2,146 7 0* 15,079 1 3 17,225 8 3	£ s. d 146,827 11 10 17,499 15 164,327 7

Dr. Net losses brought down Balance to Profit and Loss Appro-	£ 17,499	s. 15	d. 4	Cr. Net profits brought down	 £ 45,047		
priation Account	27,547	9	5				
	£45,047	4	9		£45,047	4	9

PROFIT AND LOSS APPROPRIATION ACCOUNT

1. 101/1.1.1.	11117 2201)I) XXX	LIVITITE LIVE OUT			
Donations allocated in 1947–48 Sports Centre Donation Reserve General Reserve	$3,340 \\ 3,750$	0 0	Balance brought down, 1st April, 1947	£ 19,180	s. 13	
	£19,180	13 10		£19,180	13	10
Special depreciation on plant and buildings Provision for income and social		s. d. 0 8	Net profit, 1947-48	£ 27,547	s. 9	d. 5
security tax	$\frac{11,752}{5,722}$					
	£27,547	9 5		£27,547	9	5

INVERCARGILL LICENSING TRUST—continued Balance-sheet as at 31st March, 1948

5555A4***	grap and a second	Avenal Hotel.	Cecil Hotel.	Deschler Hotel.	Grand Hotel.	Southland Hotel.
Liabilities		£ s. d.	£ s. d.	£ s. d.	£ s, d.	£ s. d.
Bank		28 7 10		76 17 10	327 14 0	
Less cash in hand Frank Holloway Lighting	Fund	28 7 10			327 14 0	89 0 4
Sundry creditors		194 14 4	221 4 2	747 18 0	1,863 11 0	482 8 5
Account	Adjustment					• •
Depreciation Reserves— Furniture		274 13 7	255 2 4	511 0 4	1,466 5 3	235 13 6
Trucks						
Buildings Plant		235 15 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 11.898 & 4 & 5 \\ 4.639 & 9 & 6 \end{bmatrix}$	$3,320 \ 12 \ 8$
Taxation Reserve						
General Reserve Sports Centre Donation E	 Reserve				11 11	
Profit and Loss Appropria					!	
Assets		€ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Imprest advances Post Office Savings-bank		75 0 0	55 0 0	80 0 0	270 0 0	35 - 0 - 0
Southland Brewery share	s					• •
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, Plant		776 4 9	1,049 5 9 509 1 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 7,919 & 2 & 9 \\ 13,178 & 5 & 8 \end{bmatrix}$	2.339 + 2
Motor-vehicles				1		
Land and buildings Sundry debtors		5,172 19 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17,985 17 1 99 4 4
Goodwill			900 0 0		$7,\overline{200} = 0 = 0$	
				4		
			i .	1	1	
a salas Miller 1		Brown Owl Restaurant.	Appleby Hotel.	Clyde Hotel.	Kelvin Hotel.	Mary Street Bottle-store.
Liabilities		Restaurant.	Hotel.	Hŏtel.	Hotel.	Bottle-store.
Liabilities		£ s. d.	fotel.	£ s. d.	£ s. d.	Bottle-store. £ s. d.
Bank Less cash in hand Frank Holloway Lighting	· · · · · · · · · · · · · · · · · · ·	£ s. d.	£ s. d.	# s. d. 75 1 7	£ s. d.	Bottle-store.
Bank Less cash in hand Frank Holloway Lighting Sundry creditors	Fund	£ s. d. 1,190 14 1 1,498 10 0	#otel. £ s. d. 60 11 4 739 10 10	#otel. £ s. d. 75 1 7 831 14 2	# Hotel. # s. d. 182 11 1 1,362 3 11	£ s. d. 64 11 1
Bank Less eash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account	; Fund	£ s. d.	£ s. d.	# s. d. 75 1 7	£ s. d.	£ s. d.
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves—	Fund Adjustment	£ s. d. 1,190 14 1 1,498 10 0	#otel. £ s. d. 60 11 4 739 10 10	#otel. £ s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	£ s. d. 64 11 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks	(Fund Adjustment	£ s. d. 1,190 14 1 1,498 10 0 1,743 18 9	#otel. £ s. d. 60 11 4 739 10 10	Hötel. £ s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	£ s. d. 64 11 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings	Adjustment	£ s. d. 1,190 14 1 1,498 10 0	#otel. £ s. d. 60 11 4 739 10 10	# s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	£ s. d. 64 11 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve.	Adjustment	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3	#otel. £ s. d. 60 11 4 739 10 10	Hötel. £ s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	# s. d. 64 11 1 16 13 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Flant Taxation Reserve General Reserve Sports Centre Donation (4)	Adjustment	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3	#otel. £ s. d. 60 11 4 739 10 10	Hötel. £ s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	# s. d. 64 11 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve	Adjustment	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2	Hötel. £ s. d. 75 1 7 831 14 2	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4*	## 8. d. 64 11 1
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation i Profit and Loss Appropria	Adjustment Adjustment Reserve Action Account	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 £ s. d.	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d.	Hötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d.	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d.	# s. d. 64 11 1 16 13 1 25 s. d.
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation i Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Post Office Savings-bank	Adjustment	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 509 5 2	Hötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6	Hotel. £ s. d. 182 11 1 1,302 3 11 1,854 17 4* 565 5 5 3,183 5 10	# s. d. 64 11 1 16 13 1 25 8. d. 25 0 0
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation t Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brewery share	Adjustment	Restaurant. £ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 £ s. d.	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d.	Hötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d.	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d.	# s. d. 64 11 1 16 13 1 25 s. d.
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation t Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brevery share Stocks on hand— Cellar	Adjustment	£ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 206 6 0 436 10 0	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d.	Hötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d.	Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d.	### 8. d. 64 11 1 16 13 1 ######################
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve Sports Centre Donation t Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Erevery share Stocks on hand— Cellar Provisions	Adjustment	£ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 £ s. d. 206 6 0	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 509 5 2 £ s. d. 150 0 0	#ötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d. 200 0 0	#otel. £ s. d. 182 11 1 1,302 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0	### S. d. 64 11 1 16 13 1 25 0 0
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve Sports Centre Donation t Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brewery share Stocks on hand— Cellar Provisions Maintenance Furniture	Adjustment	£ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 £ s. d. 206 6 0 2,728 18 10 6,255 5 4	#fotel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2	#ötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 200 0 0 644 9 3 1,851 4 9	#Hotel. £ s. d. 182 11 1 1,302 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0 545 8 2 2,154 12 9	### S. d. 64 11 1 16 13 1 25 0 0 197 15 8 333 2 0
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve General Reserve Sports Centre Donation of Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brewery share Stocks on hand— Gellar Provisions Maintenance Furniture Linen, cutlery, glassware Linen, cutlery, glassware	Adjustment Adjustment teserve tion Account	E s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 206 6 0 2,728 18 10 6,255 5 4 4,378 10 1	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d. 150 0 0	Hötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d. 200 0 0 644 9 3	#otel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0 545 8 2	### S. d. 64 11 1 16 13 1 25 8. d. 25 0 0 197 15 8 333 2 0 17 19 11
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve General Reserve Sports Centre Donation i Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brewery share Stocks on hand— Cellar Provisions Maintenance Furniture Linen, cutlery, glassware. Plant Motor-vehicles	Adjustment	E s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 206 6 0 2,728 18 10 6,255 10 1 1,383 7 11	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d. 150 0 0 366 2 1 1,197 3 9 311 19 2	#ötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 £ s. d. 200 0 0 644 9 3 451 4 9 497 19 4	#Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0 0 545 8 2 2,154 12 9 556 4 5	### S. d. 64 11 1 16 13 1 25 0 0 197 15 8 333 2 0
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation of Profit and Loss Appropria Imprest advances Post Office Savings-bank Southland Brewery share Stocks on hand— Cellar Provisions Maintenance Furniture Linen, cutlery, glassware Plant	Adjustment	E s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 E s. d. 206 6 0 2,728 18 10 6,255 5 4 4,378 10 1 1,383 7 11 62,255 9 9 766 7 11	#fotel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2	#ötel. £ s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 200 0 0 644 9 3 1,851 4 9	#Hotel. £ s. d. 182 11 1 1,302 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0 545 8 2 2,154 12 9	### S. d. 64 11 1 16 13 1 25 0 0 197 15 8 333 2 0 17 19 11
Bank Less cash in hand Frank Holloway Lighting Sundry creditors Property Acquisition Account Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Sports Centre Donation in Profit and Loss Appropria Assets Imprest advances Post Office Savings-bank Southland Brewery share Stocks on hand— Cellar Provisions Maintenance Furniture Linen, cutlery, glassware Plant Motor-vehicles Land and buildings	Adjustment Adjustment Reserve Station Account Account Account Account Account	£ s. d. 1,190 14 1 1,498 10 0 1,743 18 9 2,404 5 3 636 10 1 206 6 0 2,728 18 10 6,255 5 4 4,378 10 1,383 7 11 62,255 9 9	#otel. £ s. d. 60 11 4 739 10 10 267 2 3 569 5 2 £ s. d. 150 0 0 366 2 1 1,197 3 9 311 19 2	#ötel. # s. d. 75 1 7 831 14 2 466 10 0 2,902 3 6 ### St. d. 200 0 0 644 9 3 1,851 4 9 497 19 4 6,896 11 10	#Hotel. £ s. d. 182 11 1 1,362 3 11 1,854 17 4* 565 5 5 3,183 5 10 £ s. d. 200 0 0 545 8 2 2,154 12 9 556 4 5 8,656 4 1	## S. d. 64 11 1 16 13 1 25 0 0 197 15 8 333 2 0 17 19 11

INVERCARGILL LICENSING TRUST—continued Balance-sheet as at 31st March, 1948—continued

		North vercargill ttle-store.	Rugby Park Bottle-store.	Spey Street Bottle-store.	Head Office.	Totals.
Bank Less cash in hand	£	s. d.	£ s. d. 77 6 9	£ s. d.	€ s. d. 	£ s. d. 294,864 4 1 1,311 0 11
Frank Holloway Lighting Fund Sundry creditors		106 10 2	106 13 11	8 1 4 	109 18 2 10,324 13 2	293,553 3 2 109 18 2 18,487 13 5 1,854 17 4
Depreciation Reserves— Furniture Trucks Buildings Plant Taxation Reserve General Reserve Profit and Loss Appropriation Acco	ant	16 17 6 	31 18 4 123 3 4	74 14 3	238 12 5 536 12 4 1,916 5 8 11,010 17 7 12,090 13 10 3,750 0 0 5,722 17 2	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Assets Imprest advances Post Office Savings-bank Southland Brewery shares	£	s. d. 20 0 0	£ s. d. 25 0 0	£ s. d. 10 0 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£ s. d. 1,371 6 0 109 18 2 5,250 0 0
Stocks on hand— Cellar Provisions Maintenance Furniture Linen, cutlery, glassware, &c. Plant Motor-vehicles Land and buildings Sundry debtors Goodwill		142 16 11 337 10 2 23 6 3 34 4 8	139 4 5 252 3 8 28 19 8 3,085 5 7 58 18 11	429 13 5 241 1 0 32 15 0 83 6 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21,637 9 9 13,270 17 5 1,850 19 6 26,930 8 0 21,149 3 0 15,143 3 2 1,047 7 2 266,773 15 4 2,921 0 6 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

				01111011	Expense	es	DITOIN					
					1					£	s.	d.
Stamps	• •									123	4	2
Bureaux	• •		• •			• •	• •			817	14	2
Legal fees	• •	• •	• •	• •		• •	• •	• •		220		9
Signwriting		••	• •	•••	• •	••	• •	• •			19	10
Electricity	verou (tol	whone li		···	a hor no	ntala fra	,	• • •	• •		16	2
Annual cha Printing an						· ·	•	• •	• •	1,595	$\frac{10}{15}$	$\frac{1}{6}$
Flowers	a stanton	.c. y	• •							$\frac{1,356}{498}$	19	$\frac{0}{2}$
Daily paper								• •		405	11	$1\overline{0}$
Disinfectant				• • •						520		2
Staff advert							• • •	•••		54	19	$\bar{3}$
Audit fees						• •		• • •		370	7	0
Commission										298	$1\dot{2}$	Ö
Detail pape										54	0	10
Travelling-e										89	ĭ	9
Incidental (1,183	$1\hat{8}$	9
Sundries										318	12	10
Advertising										235	4	7
					•					£9,561	2	10
			,	T 10 4 T								
			(нашно	rizea E:	xpenditu	ire			£		d.
Poppy Day	Anneal									.5	s. 5	u. ()
Floral tribu			• •				• •		• •	2	0	()
Entertainme										$7\overline{7}$		7
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				Furnit	ure Rep	lacemen	t			····		
Observe					_					£ 200	s.	d.
Glasses										800	19	3
Repairs						• •				800 79	19 4	3 6
Repairs Crockery		• •								800 79 616	19 4 19	3 6 9
Repairs Crockery Linen		•••		•••				• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	800 79 616 1,419	19 4 19 13	3 6 9 1
Repairs Crockery Linen Globes, elec	·· ·· trie						•••		•••	800 79 616 1,419 128	19 4 19 13 1	3 6 9 1
Repairs Crockery Linen Globes, elec Cutlery		•••		•••				• • • • • • • • • • • • • • • • • • • •		800 79 616 1,419 128 250	19 4 19 13 1 16	3 6 9 1 11 7
Repairs Crockery Linen Globes, elec Cutlery Hardware	 trie 									800 79 616 1,419 128 250 719	19 4 19 13 1 16 10	3 6 9 1 11 7
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets	 trie 									800 79 616 1,419 128 250 719 597	19 4 19 13 1 16 10 15	3 6 9 1 11 7 11 6
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino	 trie 									800 79 616 1,419 128 250 719 597 376	19 4 19 13 1 16 10 15	3 6 9 1 11 7
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon	trie ns, brusł	 								800 79 616 1,419 128 250 719 597 376	$ \begin{array}{r} 19 \\ 4 \\ 19 \\ 13 \\ 1 \\ 16 \\ 10 \\ 15 \\ 14 \\ \end{array} $	3 6 9 1 11 7 11 6 9
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Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep	tric ns, brusl	 nes, &c.								800 79 616 1,419 128 250 719 597 376 85 641 286	$ \begin{array}{r} 19 \\ 4 \\ 19 \\ 13 \\ 1 \\ 16 \\ 10 \\ 15 \\ 14 \\ 17 \\ 2 \\ 0 \end{array} $	3 6 9 1 11 7 11 6 9 11 0 8
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries	tric ns, brusl	 nes, &c. ss of asset	 bs	 		 				800 79 616 1,419 128 250 719 597 376 85 641 286 £6,002	19 4 19 13 1 16 10 15 14 17 2 0 16	3 6 9 1 11 7 11 6 9 11 0 8 8 10 d.
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries	tric ns, brusl	es, &c.		 	 	 				800 79 616 1,419 128 250 719 376 85 641 286 £6,002 £1,031	19 4 19 13 1 16 10 15 14 17 2 0 16	3 6 9 1 11 7 11 6 9 11 0 8 8 10 d. 7
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re	trie ns, brusl lacement	es, &c.		 	 Laintena					800 79 616 1,419 128 250 719 597 376 85 641 286 £6,002	19 4 19 13 1 16 10 15 14 17 2 0 16 8. 13 19	3 6 9 1 11 7 11 6 9 11 0 8 8 10 7 3
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re Painting	tric ns, brusl lacement	es, &c.		 	 	 				800 79 79 61,419 128 250 719 376 85 641 286 £6,002 £6,002 £1,031 389 431	19 4 19 13 1 16 10 15 14 17 2 6 16 16 17 2 7	3 6 9 1 11 7 11 6 9 11 0 8 11 0 4. 7 3 4
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, brood Loss on rep Sundries Plumbing Electrical re Painting Carpentry Gardening Floor-sandin	tric tric ns, brusl lacement pairs	es, &c.		 	Laintena					800 79 616 1,419 128 250 719 376 85 641 286 26,002 £1,031 389 431 1,455	19 4 19 13 1 16 10 15 14 17 2 0 8. 13 19 7 19 0 4	3 6 9 1 11 7 11 6 9 11 10 8 8 7 3 4 0
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re Painting Carpentry Gardening Floor-sandin Window-cle	tric tric ns, brusl lacement pairs	es, &c.		 	Laintena					800 79 616 61,419 128 250 719 376 85 641 286 26,002 1,031 389 431 1,455 559 61 76	19 4 19 13 1 16 10 15 14 17 2 0 8. 13 19 7 19 0 4 15	3 6 9 1 11 7 11 6 9 11 0 8 8 10 10 11 10 11 11
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re Painting Carpentry Gardening Floor-sandin Window-cle Glazing	tric tric ns, brusl lacement pairs	es, &c.		 						\$800 79 6166 1,419 128 250 719 597 376 85 641 286 £6,002 £1,031 389 431 1,455 559 61	19 4 19 13 1 16 10 15 14 17 2 0 8. 13 19 7 19 0 4	3 6 9 1 11 7 11 6 9 11 0 8 10 10 10 10 10 10 10 10 10 10 10 10 10
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re Painting Carpentry Gardening Floor-sandin Window-cle	tric tric ns, brusl lacement pairs ag	nes, &c.			Laintena					800 79 616 61,419 128 250 719 376 85 641 286 26,002 1,031 389 431 1,455 559 61 76	19 4 19 13 1 16 10 15 14 17 2 0 8. 13 19 7 19 0 4 15	3 6 9 1 11 7 11 6 9 11 0 8 8 10 10 11 10 11 11
Repairs Crockery Linen Globes, elec Cutlery Hardware Carpets Lino Mops, broon Loss on rep Sundries Plumbing Electrical re Painting Carpentry Gardening Floor-sandin Window-cle Glazing	tric ns, brusl lacement epairs ng aning			 	Laintena	nce				800 79 79 61,419 128 250 719 376 85 641 286 26,002 £6,002 £1,031 389 431 1,455 559 61 76	19 4 19 13 1 16 10 15 14 17 2 6 16 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	3 6 9 1 11 7 11 6 9 11 0 8 8 10 1 0 11 3

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

	Dr.			Cr.			Dr.		Cr.		
			£	s.	d.		£	s. d.	£	s. d	
Bank account	$292,181\ 17$	2				Bank of New					
Frank Holloway						Zealand	293,821	18 - 2			
Lighting Fund			109	18	2	Outstanding					
						cheques	1,042	$5 \ 11$			
						Cash on hand			1,311	0 11	Ĺ
						Post Office Sav-					
						ings-bank					
						account			109	18 2	2
						Imprest advances			1,371	6 ()
	£292,181 17	2	$\frac{-}{109}$	18	•)		£294,864	.1 1	2. 792	5 1	- 1
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Approximate Cost of Paper. - Preparation, not given; printing (563 copies), £24.