

BALANCE-SHEET AS AT 31ST MARCH, 1948

		£		<i>Assets</i>		£	
<i>Liabilities</i>							
Reserve for depreciation	..	..	59	Office—	..	..	42
Sundry creditors	..	..	38	Furniture	..	..	17
Balance, Income and Expenditure Account	..	..	7,284	Appliances	..	..	—
				Tongariro Timber Owners Claim Account	..	..	2,000
				Ngati-Tuvharetoa compensation claim : Principal	..	..	1,100
				Barclay, G.	..	..	2,110
				Sundry debtors for advances	..	..	1,081
				National Savings	..	..	250
				Liberty Bonds	..	..	100
				Victory Bonds	..	..	677
				Bank of New Zealand	..	..	—
							£7,381
							£7,381

WERIHE TE TUIRA, Chairman.

P. ALFRED GRACE, Secretary.

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.