

MASTERTON LICENSING TRUST—continued
BALANCE-SHEET AS AT 31ST MARCH, 1950

<i>Liabilities</i>		<i>Assets</i>	
Last Year	£	Last Year	£
(Current liabilities and provisions—		(Current assets—	
Bank overdraft	23,662	Cash in hand	70
Deposit money	1,500	Sundry debtors	165
Sundry creditors	15,672	Stock in hand and in bond	133
Provision for taxation	12,900		21,750
	<u>53,734</u>	Fixed assets—	
30,000 Long-term liabilities: Treasury advance	50,000	Land and buildings—	
Capital reserves: Depreciation reserve as required under		Pioneer (late Cosy) at cost to date	46,850
section 41, Masterton Licensing Trust Act, 1947	500	Empire Hotel at cost to date	16,440
5,825 Revenue reserves: Unappropriated profit	13,310	Hotel Masterton (late Northern Approach)	
		at cost to date	13,543
		Hotel Midland (see footnote)
		Temporary building, Bannister Street, at	
		cost	1,309
			<u>78,142</u>
		Alterations to premises—	
		Temporary alterations to leased	
		premises	2,666
		Less amount written off	2,666
			..
		Additions, alterations, and repairs	
		to Hotel Midland	426
		Less depreciation on additions	
		and alterations	15
			<u>411</u>
		Furniture and equipment—	
		Furniture and equipment in use at	
		cost	11,110
		Less depreciation	753
			<u>10,357</u>
		Furniture and equipment in stock	6,646
			<u>17,003</u>
			<u>£117,544</u>

(N.B.—There is an unascertained liability to Hotel Midland, Ltd., for compensation for land and buildings taken under the Public Works Act. (N.B.—Shillings and pence omitted.)

(N.B.—The freehold property of Hotel Midland is vested in the Trust, but value has not been included as this is contingent on a compensation claim by Hotel Midland, Ltd.) (N.B.—Shillings and pence omitted.)