

Value of Stock.

	£	s.	d.	£	s.	d.	£	s.	d.
Amount at the 31st March, 1907	...	...	...	4,877	7	10			
Less value of trees at 31st March, 1907	...	...	...	3,586	5	9			
Less horse-feed in stock at 31st March, 1907	...	...	...	13	0	0			
				3,599	5	9			
Trees, as per Schedule 1	...	...	...				1,278	2	1
" " 2	...	...	...				1,693	10	0
" " 3	...	...	...				2,062	6	6
" " 4	...	...	...				935	2	0
" " "	...	...	...				174	10	0
Tools and implements	...	...	...				69	11	7
Water-supply	...	...	...				95	7	0
Nursery-formation	...	...	...				95	12	10
Buildings	...	...	...				137	5	8
Improved value	...	...	...				109	2	0
Horse-feed in stock	...	...	...				40	0	0
Seed-frames transferred from Kurow Nursey	...	...	...				120	0	0
Tools and implements from Kurow Nursery	...	...	...				81	11	2
Water-pipes, &c., from Kurow Nursery	...	...	...				25	12	11
							£6,917	13	9
Summary.							£	s.	d.
Value of present stock and general improvements	...	...	...				6,917	13	9
Value of trees sent out since initiation of nursery	...	...	...				3,889	10	7
							10,807	4	4
Expenditure to date	...	...	...				3,923	8	5
Credit balance	...	...	...				£6,883	15	11

Stock in Hand.

SCHEDULE 1.—Details of One-year-old Trees, grown 1907-8. (Sixth Crop.)

Name of Tree.	Number in Seed-beds.	Height in Inches.	Seed sown.	Value per Thousand.	Total Value.	Remarks.
Larix Europæa	1,000,000	2-6	Lb. 224	£ s. d. 1 0 0	£ s. d. 1,000 0 0	Good crop.
Pinus Laricio	500,000	3	112	1 0 0	500 0 0	"
" ponderosa	63,000	3	12	1 0 0	63 0 0	Thin crop.
" Benthamiana	25,000	3	12	1 5 0	31 5 0	"
" Benthamiana (var.)	20,000	3	21	1 5 0	25 0 0	"
Alnus glutinosa	18,000	8	10	0 15 0	13 10 0	Good crop.
Robinia pseudo-acacia	34,000	6	10	0 10 0	17 10 0	"
Picea sitchensis	1,000	1	5	1 5 0	1 5 0	Poor crop.
Pseudo-tsuga taxifolia	34,000	2	10	1 5 0	42 10 0	Fair crop.
Totals	1,695,000	..	..	..	1,693 10 0	

SCHEDULE 2.—Two-year-old Trees, grown 1906-7. (Fourth Crop.)

Name of Tree.	Number in Nursery Lines.	Number in Seed-beds.	Height in Inches.	Value per Thousand.	Total Value.	Remarks.
Larix Europæa	400,900	..	6-15	£ s. d. 2 5 0	£ s. d. 902 0 6	Fair crop.
Pinus Laricio	362,100	..	2-4	2 5 0	814 14 6	"
" Austriaca	87,600	..	3-4	2 5 0	197 2 0	"
" ponderosa	36,500	..	3-5	2 5 0	82 2 6	Good crop.
Pseudo-tsuga taxifolia	17,500	..	3-5	2 10 0	43 15 0	Fair crop.
Alnus glutinosa	4,000	..	6-12	2 0 0	8 0 0	Good crop
Betula alba	..	10,000	6-12	1 5 0	12 10 0	"
Cotoneaster Simmondsii	..	1,400	2-4	1 10 0	2 2 0	"
Totals	908,600	11,400	..	..	2,062 6 6	