

Value of Stock, Improvements, &c.

	£	s.	d.	£	s.	d.	£	s.	d.
Amount at 31st March, 1908	...	...	...	14,170	3	3			
Less value of trees at 31st March, 1908	...	...	...	6,738	19	9			
Less horse-feed in stock at 31st March, 1908	...	...	...	102	5	0			
Less tools written off during year	...	...	...	5	2	6			
				6,846	7	3			
Trees, as per Schedule 1	...	...	...				7,323	16	0
" " 2	...	...	...				2,590	10	0
" " 3	...	...	...				3,871	16	6
Tools and implements	...	...	...				78	1	6
Nursery-formation	...	...	...				82	19	10
Fencing	...	...	...				9	2	1
Buildings	...	...	...				118	17	9
Improved value	...	...	...				174	6	8
Horse-feed in stock	...	...	...				103	9	7
Value of young horses bred, or increased value, during year	...	...	...				25	0	0
							£16,285	0	5

Summary.

	£	s.	d.
Value of present stock and general improvements	...	...	...
Value of trees sent out since initiation of nursery	...	...	...
	42,553	1	9
Expenditure to date	...	...	...
	17,270	4	11
Credit balance	...	...	...
	£25,282	16	10

Stock in Hand.

SCHEDULE 1.—Details of One-year-old Trees, grown 1908-9. (Twelfth Crop.)

Name of Tree.	Number in Seed-beds.	Height in Inches.	Seed sown.	Value per Thousand.	Total Value.	Remarks.
Larix Europæa	1,500,000	2-5	Lb. 308	£ s. d. 1 0 0	£ s. d. 1,500 0 0	Excellent crop.
Pinus Laricio	400,000	1½	112	1 0 0	400 0 0	Fine strong plants.
" ponderosa	300,000	1½	36	1 0 0	300 0 0	"
" Benthamiana	100,000	1½	14	1 5 0	125 0 0	"
Pseudo-tsuga taxifolia	30,000	3	10	1 5 0	37 10 0	Well-grown plants.
Picea sitchensis	75,000	1	5	1 5 0	93 15 0	Fair crop.
Fraxinus excelsior	50,000	3	3 sacks	1 0 0	50 0 0	Germinated unevenly.
Betula alba	1,000	2	3 lb.	1 0 0	1 0 0	Germinated poorly.
Alnus glutinosa	11,000	4	3 lb.	0 15 0	8 5 0	Strong plants.
Quercus pedunculata	30,000	6	1½ sacks	1 0 0	30 0 0	Well-grown plants.
Thuja gigantea	30,000	1	¼ lb.	1 10 0	45 0 0	Germinated splendidly.
Totals..	2,527,000	..	..	..	2,590 10 0	

SCHEDULE 2.—Two-year-old Trees, grown 1907-8. (Eleventh Crop.)

Name of Tree.	Number in Seed-beds.	Number in Nursery Lines.	Height in Inches.	Value per Thousand.	Total Value.	Remarks.
Larix Europæa	50,000	1,243,000	9-18	£ s. d. 1 5 0	£ s. d. 2,548 10 0	Unusually fine trees. Grub destroyed many.
Pinus Laricio	643,000	26,000	4	2 0 0	862 5 0	Satisfactory.
" ponderosa	7,000	44,000	4	1 5 0	107 15 0	"
" Benthamiana	41,000	..	6	2 5 0	51 5 0	"
Pseudo-tsuga taxifolia	..	16,500	8	1 5 0	41 5 0	"
Picea sitchensis	..	1,500	7	2 10 0	3 15 0	"
Fraxinus excelsior	7,000	..	14	1 5 0	8 15 0	Strong growth.
Acer pseudo-platanus	..	40,000	18	1 10 0	60 0 0	"
Betula alba	..	12,000	15	2 5 0	27 0 0	Very fine.
Alnus glutinosa	..	29,500	16	2 0 0	59 0 0	"
Quercus pedunculata	..	37,500	10	2 5 0	84 7 6	"
Fagus sylvatica	..	3,500	11	2 10 0	8 15 0	"
Sequoia sempervirens	..	600	7	6 0 0	3 12 0	Good progress.
Thuja gigantea	..	200	5	3 0 0	0 12 0	Uneven growth.
Various trees and shrubs	..	2,000	12	2 10 0	5 0 0	
Totals	748,000	1,456,300	..	..	3,871 16 6	
	2,204,300					