

ADVANCES TO WORKERS BRANCH.

STATEMENT of LIABILITIES and ASSETS at 31st March, 1912.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Sundry loans ..	1,815,933	12	7	Investment Account—			
Temporary advances from Settlers Branch ..	330,000	0	0	Advances on mortgage ..	1,821,605	0	0
Accrued interest payable on account of loans ..	15,332	5	7	Less repayments ..	179,472	0	4
Advances Suspense Account ..	24,866	0	0		1,642,132	19	8
Fire Loss Suspense Account ..	21	0	0	Mortgage instalments receivable—overdue ..		1,295	2 10
Suspense Account ..	456	13	11	Interest receivable—overdue ..		4,082	12 10
Reserve Fund ..	11,279	8	4	Interest receivable—accrued ..		14,102	4 0
				Insurance Premiums Account ..		84	6 2
				Loan-flotation charges ..		4,451	2 10
				Sinking Fund Account ..		30,525	9 4
				Cash in hand and in bank at 31st March, 1912 ..		1,215	2 9
	<u>£1,697,889</u>	<u>0</u>	<u>5</u>		<u>£1,697,889</u>	<u>0</u>	<u>5</u>

J. W. POYNTON, Superintendent.

W. N. HINCHLIFFE, Accountant.

New Zealand State-guaranteed Advances Office, Wellington, 11th June, 1912.

Examined and found correct.—ROBERT J. COLLINS, Controller and Auditor-General.

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1912.

DR.				CR.			
	£	s.	d.		£	s.	d.
To Management Expenses Account ..	2,093	12	1	By Interest Account—gross profits ..	12,396	8	6
Loss on realization of security ..	3	14	9	Part loss on security recovered ..		0	19 6
Balance—net profits for the year ..	10,300	1	2				
	<u>£12,397</u>	<u>8</u>	<u>0</u>		<u>£12,397</u>	<u>8</u>	<u>0</u>
Loan-flotation charges written off ..	8,000	0	0				
Balance net profits transferred to Reserve Fund ..	2,300	1	2	Net profits for the year ..		10,300	1 2
	<u>£10,300</u>	<u>1</u>	<u>2</u>		<u>£10,300</u>	<u>1</u>	<u>2</u>

STATEMENT of INTEREST ACCOUNT for the Year ended 31st March, 1912.

DR.				CR.			
	£	s.	d.		£	s.	d.
To Interest paid on loans ..	33,534	1	9	By Interest on mortgages ..	56,166	19	3
Less accrued interest at 31st March, 1911 ..	9,473	17	4	Less interest overdue and accrued at 31st March, 1911 ..	11,097	16	4
	24,060	4	5		45,069	2	11
Accrued interest payable on loans at 31st March, 1912 ..	15,332	5	7	Interest on bank balances ..		51	0 10
Interest paid on amounts transferred from Settlers Branch ..	12,281	12	4	Interest on sinking fund (Public Trustee) ..		768	15 7
Interest refunded ..	3	5	4	Interest receivable—Overdue at 31st March, 1912 ..		4,082	12 10
Balance—gross profits transferred to Profit and Loss Account ..	12,396	8	6	Accrued at 31st March, 1912 ..		14,102	4 0
					18,184	16	10
	<u>£64,073</u>	<u>16</u>	<u>2</u>		<u>£64,073</u>	<u>16</u>	<u>2</u>

STATEMENT of MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1912.

DR.				CR.			
	£	s.	d.		£	s.	d.
To Audit Department ..	100	0	0	By Consent fees ..		0	10 0
Postages and telegrams ..	146	8	6	Court costs ..		2	4 0
Post Office services ..	200	0	0	Production fees ..		37	15 8
Printing and stationery ..	100	0	0	Release fees ..		44	10 0
Salaries ..	1,350	0	0	Sundries ..		1	5 8
Solicitors' costs ..	34	10	1	Valuation fees ..		1,766	10 6
Valuation Department—Agency work ..	250	0	0	Balance transferred to Profit and Loss Account ..		2,093	12 1
Fees ..	1,589	1	0				
Valuation fees refunded ..	128	1	6				
Valuation fees transferred ..	48	11	0				
	<u>£3,946</u>	<u>7</u>	<u>1</u>		<u>£3,946</u>	<u>7</u>	<u>1</u>