

STATEMENT OF PROFITS, AND INTEREST THEREON, TO 31ST DECEMBER, 1920.

1920, July 29—	£	1918, Mar. 31—	£
To cash	1,619,069	By Share of net profits to date ..	627,425
1920, Dec. 31—		1919, Mar. 31—	
To Share of net loss for nine months, to date.. .. .	1,913,052	By Share of net profits to date ..	991,644
Adjustment of profits on slipes, 1916-17 to 1919-20	27,019		1,619,069
Special allowance on 1918-19 wools not realized and now cancelled ..	22,318	1920, Mar. 31—	
Allied Government rebates: Adjustment of rebates	353	By Interest for one year, to date, on profits of £627,425	31,400
			1,650,469
		Interest for one year, to date, on profits of £1,650,469	82,523
			1,732,992
		Less one-half net loss for year, to date (See Accounts to 31st March, 1920)	605,117
			1,127,875
		Interest to date, on profits to 31st March, 1920, less interest on payments on account	5,195
		Home and Allied Government rebates: Interest provided in former accounts and now cancelled ..	73,055
		Proportion of reserve for contingencies made at 31st March, 1918, and not required ..	16,010
		Home Government: Transfer of balance of net loss, to date, on New Zealand profit-sharing wools charged in this account ..	740,607
		Balance	1,619,069
	<u>£3,581,811</u>		<u>£3,581,811</u>
1920, Dec. 31—	£		
To Balance	1,619,069		

DIVISION OF REMAINING PROFITS AND LOSSES FOR THE NINE MONTHS ENDING 31ST DECEMBER, 1920.

	<i>New Zealand Wool and Sheep-skins.</i>							£
Losses divisible .. .. .	..	..	..	..	..	..	..	5,482,923
								<u>£</u>
New Zealand's share of losses .. .. .	..	..	..	..	..	..	..	1,941,909
Less underwriting profit .. .. .	..	..	..	..	..	..	..	28,857
								<u>£1,913,052</u>
Loss .. .. .	..	..	..	..	..	..	..

By Authority: MARCUS F. MARKS, Government Printer, Wellington.—1922.