

FISHING INDUSTRY PROMOTION ACCOUNT.

HOUSING ACCOUNT; FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT; COLD STORAGE ADVANCES ACCOUNT.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 5th June, 1923.

ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1923.

<i>Liabilities.</i>	£	s.	d.
Sundry loans	9,238,195	15	10
Temporary advances from Advances Office Sinking Fund Account	445,500	0	0
Temporary advances from Public Debt Sinking Fund Branch	194,000	0	0
Advances Suspense Account	17,950	0	0
Fire Loss Suspense Account.. .. .	1,779	10	5
Suspense Account	3,312	5	11
Income-tax Suspense Account	16,033	16	4
Sundry creditors	2,252	19	8
Interest on loans accrued but not due	75,055	9	3
Sinking Fund	962,812	8	3
Reserve Fund	25,000	0	0
	£10,981,892	5	8

<i>Assets.</i>	£	s.	d.
Investment Account—Principal owing by mortgagors	6,990,292	5	10
Temporary investments	1,160,000	0	0
Temporary advances to Workers Branch	845,000	0	0
Temporary advances to Local Authorities Branch	145,500	0	0
Sinking Fund investments held by— Advances Office Sinking Fund Account	1,387,119	6	8
Public Debt Sinking Fund Branch	16,058	3	6
	*1,403,177	10	2
Interest on mortgages— Overdue	40,737	12	6
Accrued	76,803	5	9
	117,540	18	3
Interest on temporary investments accrued	18,413	8	3
Office Furniture and Equipment Account	2,212	12	11
Insurance Premium Account	479	6	2
Sundry debtors	21	0	0
Realization Account	2,451	7	3
Cash in hand and in bank at 31st March, 1923	296,803	16	10
	£10,981,892	5	8

* This amount includes the sum of £440,365 1s. 11d. capital paid into the sinking funds under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1923.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	19,886	9	0	By Interest Account—Gross profits	51,579	5	9
Losses on realization of securities and doubtful securities written down	2,321	2	1				
Office Furniture and Equipment Account written down	116	9	0				
Balance—Net profits for the year	29,255	5	8				
	£51,579	5	9		£51,579	5	9
	£	s.	d.		£	s.	d.
To Loan-liquidation charges written down ..	2	14	0	By Net profits for the year	29,255	5	8
Sinking fund invested in Public Debt Branch	2,860	13	2				
Income-tax	1,500	0	0				
Balance—Net profits invested in Advances Office Sinking Fund Account	24,891	18	6				
	£29,255	5	8		£29,255	5	8