

HOUSING ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans—			Investment Account—Principal		
Debentures	412,400	0 0	owing on—	£	s. d.
Expenditure from Public Works			Dwellings purchased	682,714	13 8
Fund	319,918	1 7	Sections purchased	5,635	9 11
			Advances	812	19 7
	732,318	1 7		689,163	3 2
Temporary advances from Settlers Branch ..	115,000	0 0	Completed dwellings	16,076	5 10
Suspense Account	4,364	3 2	Dwellings let	34,590	17 11
Sundry creditors	2,416	3 9	Uncompleted contracts	1,860	12 0
Interest on loans accrued but not due	4,525	2 0	Freehold land	53,287	16 8
Insurance Fund	2,000	0 0	Properties acquired	4,294	6 0
Sinking Fund	107	14 7	Sinking Fund investments held by Public Debt		
Reserve for losses on realization and bad debts..	26,094	7 5	Sinking Fund Branch	*2,727	17 3
			Insurance Fund investment	2,000	0 0
			Sundry debtors	298	7 2
			Interest on dwellings and land—		
			Overdue	4,238	15 4
			Accrued	134	4 2
				4,372	19 6
			Rent overdue	642	8 0
			Insurance premiums—		
			Overdue	369	14 4
			Paid in advance	723	7 6
				1,093	1 10
			Realization Account	16,786	16 10
			Profit and Loss Account	52,818	14 1
			Cash in hand and in bank at 31st March, 1924 ..	6,812	6 3
				£886,825	12 6
	£886,825	12 6		£886,825	12 6

* This amount includes the sum of £2,620 2s. 8d. capital paid into the sinking fund in accordance with the Public Debt Extinction Act, 1910.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Management Expenses Account	3,024	7 2	By Interest Account—Gross profits	3,386	12 3
Dwellings maintenance	1,146	0 8	Sale of land and dwellings	1,762	12 4
Expenses of realization of assets	1,347	18 5	Balance—loss for the year	369	1 8
	£5,518	6 3		£5,518	6 3
	£	s. d.		£	s. d.
To Balance as at 31st March, 1923	52,195	10 11	By Balance	52,818	14 1
Income-tax	254	1 6			
Loss for the year	369	1 8			
	£52,818	14 1		£52,818	14 1

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Interest on loans	26,847	2 10	By Interest on dwellings and land	33,213	13 10
Interest on temporary advances from Settlers Branch	663	19 10	Less overdue and accrued at 31st March, 1924	2,170	1 5
Interest on loans accrued but not due	4,525	2 0		31,043	12 5
Balance—Gross profits transferred to Profit and Loss Account	3,386	12 3	Interest on bank balances		6 5 0
			Interest on dwellings and land—		
			Overdue at 31st March, 1924	4,238	15 4
			Accrued but not due at 31st March, 1924	134	4 2
				4,372	19 6
	£35,422	16 11		£35,422	16 11

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Advertising	27	11 4	By Administration expenses	727	6 4
Audit Office services	250	0 0	Transfer fees	102	0 0
Cartage	58	16 9	Balance transferred to Profit and Loss Account ..	3,024	7 2
Cleaning, lighting, heating, and messenger services	15	0 0			
Contingencies	20	17 3			
Fees paid for special services in respect of securities	307	17 4			
Labour Department services	583	6 8			
Postages and telegrams	24	15 11			
Post Office services	25	18 6			
Printing and stationery	250	0 0			
Rent	51	13 4			
Salaries and wages	2,212	1 5			
Solicitors' costs	17	9 6			
Travelling-expenses	8	5 6			
	£3,853	13 6		£3,853	13 6

State Advances Office, Wellington, 11th June, 1924.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

The Audit Office, having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.