

CHEVIOT ESTATE ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1923.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Rents written off	370	16	0	By Accrued rents	19,316	3	10
Overstatement in buildings written off ..	1	0	0	Accrued rents due from Territorial revenue	20	5	9
Remissions of rent	6	19	0	Interest on investments	6,975	15	4
Rebates	787	5	10				
Management expenses of inscribed stock	85	17	5				
Expenditure under section 300, Land Act, 1908—Advertising	0	18	0				
Administration expenses	949	9	5				
Interest on inscribed stock	8,866	3	1				
Sinking Fund Reserve Account	826	14	5				
Net profit for year carried down	14,417	1	9				
	£26,312	4	11		£26,312	4	11
	£	s.	d.		£	s.	d.
To Balance	214,259	18	9	By Net profit brought down	14,417	1	9
	£214,259	18	9	Balance from previous years	199,842	17	0
					£214,259	18	9

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1923.

	£	s.	d.		£	s.	d.
To Balance at 1st April, 1922	173,839	12	10	By Refund of rent	0	6	0
Rents from leases	18,989	8	3	Expenditure under section 300, Land Act, 1908—Printing, &c.	0	18	0
Interest on securities held by Investment Account	6,574	10	4	Expenditure under section 19, Land Laws Amendment Act, 1922—Administration expenses	556	7	3
				Interest on inscribed stock	8,866	2	6
				Sinking fund	826	14	5
				Management charges on stock	85	17	5
				Balance at 31st March, 1923—			
				Cash in Public Account	£7,427	5	10
				Investment Account	181,640	0	0
					189,067	5	10
	£199,403	11	5		£199,403	11	5

BALANCE-SHEET AS AT 31ST MARCH, 1923.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Inscribed stock under New Zealand Loans Act, 1908	253,318	0	0	Land	396,211	0	0
Interest due on inscribed stock	2,161	17	7	Buildings	8	12	10
Appreciation of Assets Reserve Account	124,073	0	0	Postponed rents	97	4	0
Sinking Fund Reserve Account	1,317	5	6	Sundry debtors for rents	£6,685	13	4
Rents paid in advance	114	11	7	Less writings off in Suspense	377	15	0
Sundry creditors	461	12	4		6,307	18	4
Balance of Revenue Account	214,259	18	9	Sundry debtors for interest on investments	2,648	4	6
				Sundry debtors, miscellaneous	48	14	9
				Sinking fund	1,317	5	6
				Cash in Public Account	£7,427	5	10
				Investment Account	181,640	0	0
					189,067	5	10
	£595,706	5	9		£595,706	5	9

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Chief Accountant.

I hereby certify that the Revenue Account and balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except that—

- (1.) No provision has been made for losses in value of land occasioned by floods.
- (2.) The Revenue Account includes rents payable in advance which do not belong to the period of such account.
- (3.) The accounts have been compiled from copies of Christchurch journal entries sent to Head Office and Treasury cash figures, and the only assets verified are inscribed stock, accrued interest, sinking fund, and cash balance.

J. H. FOWLER, Deputy Controller and Auditor-General.

NOTES.—1. The value of the loss has since been ascertained, and will be provided for in 1923–24 accounts.

2. Rents for one year only have been included in the Revenue Account. They are all payable half-yearly in advance on various due dates, and it has not been the practice to apportion them.

J. H. O'DONNELL, Chief Accountant, Department of Lands.