

## MISCELLANEOUS BUSINESS BRANCH.

## REPATRIATION.

During the year the sum of £87,607 8s. 4d., principal moneys, was repaid by borrowers.

In respect of business loans, 2,148 borrowers are now indebted to the extent of £286,441 10s. 11d., and 8,673 borrowers in respect of furniture loans of £205,693 16s.—a total of £492,135 6s. 11d. in respect of principal moneys.

## HOUSING ACCOUNT.

The following is a statement showing the amount expended for the year ended 31st March, 1925, in

	£
Acquiring land .. .. .	Nil.
Preparing land for dwellings .. .. .	4,328
Erecting dwellings .. .. .	910
<b>Total .. .. .</b>	<b>£5,238</b>

During the year 1 dwelling was erected and 22, amounting to £32,160, disposed of.

The payments received for the year ended 31st March, 1925, amounted to £115,255 2s. 11d.

The total amount of interest collected for the year was £32,403 19s. 9d.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT; FISHING INDUSTRY PROMOTION ACCOUNT; FRUIT-PRESERVING INDUSTRY ACCOUNT; COLD-STORAGE ADVANCES ACCOUNT.

Mortgages and instalments of principal repaid for the year in respect of the above accounts amounted to £8,116 19s. 5d., and the total amount of interest collected was £6,692 15s. 6d.

A statement of each account to the 31st March, 1925, is attached.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 11th June, 1925.

## STATE ADVANCES OFFICE.

## ADVANCES TO SETTLERS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1925.

Liabilities.			Assets.		
	£	s. d.		£	s. d.
Sundry loans .. .. .	13,268,959	11 4	Investment Account—Principal owing by mortgagors .. .. .	12,016,001	14 6
Temporary advances from—	£	s. d.	Temporary investments .. .. .	197,500	0 0
Public Debt Sinking Fund Branch .. .. .	349,000	0 0	Temporary advances to—	£	s. d.
Advances Office Sinking Fund Account .. .. .	249,500	0 0	Workers Branch .. .. .	655,000	0 0
Miscellaneous Business Branch .. .. .	39,165	0 0	Local Authorities Branch .. .. .	361,500	0 0
	637,665	0 0		1,016,500	0 0
Amount held for investment on behalf of the			Sinking Fund investments held by—		
Housing Insurance Fund .. .. .	2,090	0 0	Advances Office Sinking Fund Account .. .. .	1,555,086	17 4
Advances Suspense Account .. .. .	36,690	0 0	Public Debt Sinking Fund Branch .. .. .	22,914	2 1
Fire Loss Suspense Account .. .. .	7,927	14 3		1,578,000	19 5*
Suspense Account .. .. .	8,240	11 2	Interest on mortgages—		
Income-tax Suspense Account .. .. .	7,173	8 9	Overdue .. .. .	61,176	1 5
Sundry creditors .. .. .	2,445	2 10	Accrued .. .. .	136,809	12 4
Interest on loans accrued but not due .. .. .	121,281	8 3		197,985	13 9
Reserve for bad debts .. .. .	10,369	4 11	Interest on temporary investments accrued .. .. .	6,719	3 5
Sinking Fund .. .. .	1,139,335	17 6	Office furniture and equipment .. .. .	5,967	15 2
Reserve Fund .. .. .	25,000	0 0	Sundry debtors .. .. .	9,761	2 6
	£15,267,177	19 0	Loan Charges Account .. .. .	108,154	19 10
			Realization Account .. .. .	495	11 9
			Cash in hand and in bank at 31st March, 1925 .. .. .	130,090	18 8
				£15,267,177	19 0

\* This amount includes £438,665 1s. 11d. capital paid into the sinking fund under the provisions of the State Advances Act.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

Dr.	£	s. d.	Cr.	£	s. d.
To Management Expenses Account .. .. .	27,151	8 3	By Interest Account—Gross profits .. .. .	66,694	0 4
Loss on realization of securities, and doubtful securities written down .. .. .	11,073	7 1			
Office furniture and equipment written down .. .. .	314	1 9			
Balance—Net profits for the year .. .. .	28,155	3 3			
	£66,694	0 4		£66,694	0 4
	£	s. d.		£	s. d.
To Loan-flotation charges written down .. .. .	5,714	6 7	By Net profits for the year .. .. .	28,155	3 3
Income-tax .. .. .	4,757	6 11			
Balance of net profits invested in—					
Public Debt Sinking Fund Branch .. .. .	3,798	18 2			
Advances Office Sinking Fund Account .. .. .	13,884	11 7			
	17,683	9 9			
	£28,155	3 3		£28,155	3 3