

THE POVERTY BAY FARMERS' MEAT COMPANY (LIMITED).

Balance-sheet as at 31st August, 1923.

Liabilities.				Assets.			
	£	s. d.	£	s. d.	£	s. d.	
Nominal capital—							
100,000 shares at £5 each	500,000	0 0					
Subscribed capital—							
20,689 ordinary shares					618,441	18 2	
8,086 preference shares					609	13 4	
3,082 preference "B" shares					9,830	7 1	
28,971 shipping shares					12,759	19 5	
					3,949	13 8	
60,828 shares at £5 each	304,140	0 0			3,950	0 0	
Less uncalled capital—					15,235	6 0	
3,782 shares at £2 15s.	10,400	10 0			3,090	10 7	
	293,739	10 0					
Less calls in arrears	20,299	11 2					
Paid-up capital			273,639	18 10			
Loan on mortgage			25,000	0 0			
Government debenture			7,000	0 0			
Secured creditors			60,000	0 0			
Advances against produce and consignments			7,385	2 3			
Unclaimed dividends			97	19 0			
Accruelements			3,650	0 5			
Sundry creditors			304,913	7 8			
Bills payable			1,179	14 0			
			£682,866	2 2			
					£682,866	2 2	

Profit and Loss Account for Twelve Months ending 31st August, 1923.

	£	s. d.		£	s. d.
To Balance brought forward	770	15 11	By Freezing sales, manufactures, &c.	18,164	8 5
Rates, insurance, taxes, interest, &c.	14,216	9 0	Rents, discounts, &c.	514	0 1
Expenses of management, audit fees, &c.	3,665	7 2	Transfer fees	1	2 6
Imperial Government Supplies Department	2,192	5 6	Balance forward	2,165	6 7
	£20,844	17 7		£20,844	17 7

W. DOUGLAS LYSNAR,
Chairman of Directors.

GEO. WITERS,
Director.

A. McLELLAN,
Managing Secretary.

APPENDIX J.

BALANCE-SHEET, AUGUST, 1923.

	£	£
<i>Liabilities</i>		
Deduct: Capital	£259,000	
„ Mortgage on steamer	60,000	
	319,000	364,000
<i>Assets</i>		
Deduct: Steamer	£397,213	
„ Profit and loss	2,165	
„ B/C.s re calls	14,200	
	413,600	270,000
Deficiency		94,000
Received for works in excess of Balance-sheet figures, about		4,000
Deficiency		£90,000
<i>With unpaid capital of—</i>		
B/C.s as above	14,200	
Uncalled	10,400	
Unpaid	20,300	
		45,000
Deficit		£45,000
after writing off total subscribed Capital £304,000 paid and unpaid, and treating unpaid as value for 20s. in the pound and other assets also at 20s. in the pound.		
From assets	270,000	
Deduct works	221,000	
Balance liquid assets	£49,000	

from which amount recovered and amount expected totals less than 10s. in the pound after allowing for the fact that they received over £3,000 more for the works than balance-sheet value.