STATE ADVANCES OFFICE.

ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

Liat	bilities.	£	s.	d.	$Assets.$ £ ${\mathfrak L}$	3. (d.
Sundry loans		. 18,009,929	19	4	Investment Account—Principal owing by		
Temporary advances from—		* **			mortgagors 14,708,826	8	3
Public Debt Sinking Fund	£ s. d				Temporary investments 2,158,060	1	5
	205,000 - 0				Temporary advances to— £ s. d.		
Advances Office Sinking Fund	,				Workers Branch 680,000 0 0		
	375,000 0	0			Local Authorities Branch 441,500 0 0		
Miscellaneous Business Branch					l	0	0
		-673,775	0	0	Sinking Fund investments held by-		
Amount held for investment on	behalf of th			•	Advances Office Sinking Fund Account *1,594,103 13	3	4
Housing Insurance Fund		3,984	- 1	0	Interest on mortgages— £ s. d.	-	
Advances Suspense Account		54.914		ŏ	Overdue 83,916 2 1		
Fire Loss Suspense Account		. 8,736		$\tilde{9}$	Accrued 169,162 15 7		
Suspense Account		ര്ടെ 4		6	253,078 1	7	8
Income-tax Suspense Account		4 000		6	Interest on temporary investments accrued 32,810 1:		8
~ , ~ ,,, *		0 1 67		1	Office furniture and equipment 6,156		5
Sundry Creditors		7.00 004		7	la a wa. ***		7
				7			5
Reserve for bad debts	••	. 22,290		•			0
Sinking Fund	• • • •	. 1,235,438			Cash in hand and in bank at 31st March, 1926 113,201	J	U
Reserve Fund	••	. 25,000	0	0			
		400 00 m 400	7.0	_	400 00H 400 14		
		£20,207,490	19	9	£20,207,490 19	9	9

^{*} This amount includes £358,665 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, 1926.

Dr. To Management Expenses Account Loss on realization of securities, and doubtful	$_{28,527}^{\pounds}$	s. 5	d. 6	Cr. By Interest Account—Gross profits	£ 78,536	s. 0	d. 10
securities written down Office furniture and equipment written down	12,384 324 $37,300$	3	0				
	£78,536	0	10		£78,536	0	10
To Loan-flotation charges written down	£ 11,080	s. 17		By Net profits for the year	£ 37,300	s. 5	
Balance of net profits invested in Advances Office Sinking Fund Account	26,443	0	1	now required)	223	12	9
	£37,523	17	10		£37,523	17	10

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr. £ s. d. To Interest on loans 612,046 12 11		s.	d.	Cr. £ s. d. £ s. d. By Interest on mortgages 603,338 15 3
Less accrued at 31st March,				Less overdue and accrued at
1925 121,281 8 3				31st March, 1925 197,985 13 9
	490,765	4	8	
Interest on loans accrued but not due	163,984	2	7	Interest on cutstanding payments 35 17 7
Interest on amounts temporarily transferred				Interest on bank balances 1,111 6 8
	25,490	4	10	Interest on temporary advances to other
Balance—Gross profits transferred to Profit				branches 42,770 0 8
and Loss Account	78,536	0	10	Interest on temporary invest- £ s. d.
				ments 30,334 18 7
				Less accrued at 31st March,
				1925 6,719 3 5
				Interest on temporary investments accrued at 23,615 15 2
				31st March, 1926 32,810 13 8
				Interest on mortgages— £ s. d.
				Overdue at 31st March, 1926 83,916 2 1
				Accrued but not due at 31st
				March, 1926 169,162 15 7
				253,078 17 8
	£758,775	12	11	£758,775 12 11
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