

STATE ADVANCES OFFICE—*continued.*

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Advertising, newspapers, &c.	17	7	4	By Consent fees	36	17	0
Audit Office services	300	0	0	Production fees	704	6	7
Cleaning, lighting, heating, and messenger services	249	4	0	Release fees	372	1	3
Contingencies	1	2	10	Balance transferred to Profit and Loss Account	28,527	5	6
Fees paid for special services in respect of securities	77	14	0				
Management charges on New Zealand stock and bonds	942	11	10				
Meal allowances and overtime	780	16	0				
Office maintenance	191	17	5				
Postages and telegrams	605	0	1				
Post Office services	1,285	7	0				
Printing and stationery	1,325	1	10				
Public Service Superannuation Fund contribution	499	19	11				
Rent	2,474	8	10				
Salaries	19,244	11	10				
Solicitor's costs and Court costs	17	18	2				
Telephones	97	4	2				
Travelling-expenses	694	4	7				
Typewriters and adding-machines—Repairs	186	0	6				
Valuation Department—Agency work	650	0	0				
	<u>£29,640</u>	<u>10</u>	<u>4</u>		<u>£29,640</u>	<u>10</u>	<u>4</u>

State Advances Office, Wellington, 24th June, 1926.

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

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

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

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans	6,975,707	5	1	Investment Account—Principal owing by mortgagors	7,344,396	10	9
Temporary advances from Settlers Branch	680,000	0	0	Temporary investments	134,628	13	10
Interest on loans accrued but not due	59,450	3	3	Sinking Fund investments held by Advances Office Sinking Fund Account	*80,983	3	5
Advances Suspense Account	185,832	0	4	Interest on mortgages—			
Fire Loss Suspense Account	6	0	0	Overdue	25,457	5	8
Suspense Account	230	11	11	Accrued	78,118	2	10
Sundry creditors	631	14	0		103,575	8	6
Reserve for bad debts	87	6	0	Interest on temporary investments accrued	1,924	18	7
Sinking Fund	59,891	15	6	Sundry debtors	332	17	1
	<u>£7,961,836</u>	<u>16</u>	<u>1</u>	Loan Charges Account	254,040	1	1
				Profit and Loss Account	25,969	1	5
				Cash in hand and in bank at 31st March, 1926	15,986	1	5
					<u>£7,961,836</u>	<u>16</u>	<u>1</u>

* This amount includes the sum of £21,091 7s. 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.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance—Interest Account	171	1	2	By Balance—Loss for the year	5,575	19	3
Management Expenses Account	5,317	12	1				
Losses on realization of securities	87	6	0				
	<u>£5,575</u>	<u>19</u>	<u>3</u>		<u>£5,575</u>	<u>19</u>	<u>3</u>
	£	s.	d.		£	s.	d.
To Balance as at 31st March, 1925	6,507	0	9	By Balance	25,969	1	5
Loan-flotation charges written down	13,886	1	5				
Loss for the year	5,575	19	3				
	<u>£25,969</u>	<u>1</u>	<u>5</u>		<u>£25,969</u>	<u>1</u>	<u>5</u>