

## STATE ADVANCES OFFICE—continued.

## ADVANCES TO LOCAL AUTHORITIES BRANCH.

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

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Sundry loans	.. ..	2,785,529	9	5	Investment Account—Principal owing by local bodies	.. ..	2,864,919	1	7
Loan-moneys—Unexpended balances under section 72, Local Bodies' Loans Act, 1913	.. ..	3,987	12	10	Sinking Fund investments held by Advances Office Sinking Fund Account	.. ..	*342,261	15	2
Temporary advances from Settlers Branch	.. ..	441,500	0	0	Interest on debentures—	£ s. d.			
Suspense Account	.. ..	1,431	13	10	Overdue	.. ..	8,330	10	0
Interest on loans accrued but not due	.. ..	36,554	6	6	Accrued	.. ..	24,918	2	2
Sinking Fund	.. ..	114,051	17	7					
							33,248	12	2
					Loan Charges Account	.. ..	28,868	14	5
					Profit and Loss Account	.. ..	110,589	10	5
					Cash in hand and in bank as at 31st March, 1926		3,167	6	5
		£3,383,055	0	2			£3,383,055	0	2

\* This amount includes the sum of £228,209 17s. 7d., 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	..	..	6,772	7	1	By Balance—Loss for the year	..	..	7,954	2	7
Management Expenses Account	..	..	1,181	15	6						
			£7,954	2	7				£7,954	2	7
			£	s.	d.				£	s.	d.
To Balance as at 31st March, 1925	..	..	101,834	7	10	By Balance	..	..	110,589	10	5
Loan-flotation charges written down	..	..	801	0	0						
Loss for the year	..	..	7,954	2	7						
			£110,589	10	5				£110,589	10	5

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

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on loans .. ..	103,451	17	8				By Interest on debentures ..	111,275	14	10			
Less accrued at 31st March, 1925 .. ..	36,385	16	7				Less overdue and accrued at 31st March, 1925 ..	29,384	0	6			
				67,066	1	1					81,891	14	4
Interest on amounts temporarily transferred from Settlers Branch .. ..				18,339	7	0	Interest on bank balances ..				47	1	0
Interest on loans accrued but not due ..				36,554	6	6	Interest on debentures—						
							Overdue at 31st March, 1926	8,330	10	0			
							Accrued but not due at 31st March, 1926 .. ..	24,918	2	2			
											33,248	12	2
							Balance transferred to Profit and Loss Account				6,772	7	1
				£121,959	14	7					£121,959	14	7

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services .. .. .	50	0	0	By Balance transferred to Profit and Loss Account	1,181	15	6
Cleaning, lighting, heating, and messenger services .. .. .	30	0	0				
Management charges, New Zealand stock and bonds .. .. .	151	15	6				
Post Office services .. .. .	25	0	0				
Postages and telegrams .. .. .	25	0	0				
Printing and stationery .. .. .	125	0	0				
Public Service Superannuation Fund contribution .. .. .	20	0	0				
Rent .. .. .	100	0	0				
Salaries .. .. .	655	0	0				
	£1,181	15	6		£1,181	15	6

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.