

STATE ADVANCES OFFICE—*continued*.ADVANCES TO SETTLERS BRANCH—*continued*.

## MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Advertising, newspapers, &c. .. ..	16	18	2	By Consent fees .. .. .	25	10	0
Audit Office services .. .. .	300	0	0	Production fees .. .. .	856	13	9
Cleaning, lighting, heating, and messenger services .. .. .	460	0	9	Release fees .. .. .	307	8	6
Compassionate allowance to Mrs. Foote ..	190	0	0	Sundry fees .. .. .	8	18	6
Fees paid for special service in respect of securities .. .. .	63	18	6	Balance transferred to Profit and Loss Account	30,426	4	11
Management charges on New Zealand stock and bonds .. .. .	999	0	9				
Meal allowances and overtime .. .. .	562	1	0				
Office maintenance .. .. .	137	13	6				
Postages and telegrams .. .. .	906	17	2				
Post Office services .. .. .	1,586	8	6				
Printing and stationery .. .. .	1,729	16	11				
Public Service Superannuation Fund contribution .. .. .	298	5	7				
Rent .. .. .	2,474	8	9				
Salaries .. .. .	20,273	4	3				
Solicitors' costs and Court costs .. .. .	23	15	5				
Telephones .. .. .	154	1	6				
Travelling-expenses .. .. .	722	5	0				
Typewriters and adding-machines—Repairs ..	75	19	11				
Valuation Department—Agency work .. ..	650	0	0				
	<u>£31,624</u>	<u>15</u>	<u>8</u>		<u>£31,624</u>	<u>15</u>	<u>8</u>

State Advances Office, Wellington, 30th June, 1927.

A. A. PRICHARD, Deputy 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.—J. H. FOWLER, Deputy Controller and Auditor-General.

## ADVANCES TO WORKERS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1927.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans .. .. .	8,058,022	19	11	Investment Account—Principal owing by mortgagors .. .. .	9,454,207	15	7
Temporary advances from Settlers Branch ..	1,585,000	0	0	Sinking Fund investments held by Advances Office Sinking Fund Account .. .. .	*84,751	8	8
Interest on loans accrued but not due .. ..	69,833	7	8	Interest on mortgages—			
Advances Suspense Account .. .. .	189,496	12	1	Overdue .. .. .	42,159	2	5
Fire Loss Suspense Account .. .. .	1,355	0	0	Accrued .. .. .	109,543	10	9
Suspense Account .. .. .	4,416	10	7				
Income-tax Suspense Account .. .. .	1,529	1	6				
Sundry creditors .. .. .	976	5	6				
Reserve for bad debts .. .. .	188	9	9	151,702	13	2	
Sinking Fund .. .. .	63,660	0	9	Interest on temporary investments accrued ..	1,416	0	6
	<u>£9,974,478</u>	<u>7</u>	<u>9</u>	Sundry debtors .. .. .	513	0	4
				Loan Charges Account .. .. .	246,834	11	3
				Profit and Loss Account .. .. .	32,975	0	9
				Cash in hand and in bank at 31st March, 1927	2,077	17	6
					<u>£9,974,478</u>	<u>7</u>	<u>9</u>

\* This amount includes the sum of £21,091 7s. 11d. capital paid into the Advances Office Sinking Fund under the provisions of the State Advances Act, 1913, section (3) (c).

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account .. .. .	5,449	14	5	By Interest Account—Gross profits .. ..	14,413	9	6
Losses on realization of securities .. .. .	188	9	9				
Balance—Net profits for the year .. .. .	8,775	5	4				
	<u>£14,413</u>	<u>9</u>	<u>6</u>		<u>£14,413</u>	<u>9</u>	<u>6</u>
	£	s.	d.		£	s.	d.
To Balance as at 31st March, 1926 .. ..	25,969	1	5	By Net profits for the year .. .. .	8,775	5	4
Loan-flotation charges written down .. ..	14,252	3	2	Balance .. .. .	32,975	0	9
Income-tax .. .. .	1,529	1	6				
	<u>£41,750</u>	<u>6</u>	<u>1</u>		<u>£41,750</u>	<u>6</u>	<u>1</u>