

HAURAKI PLAINS SETTLEMENT ACCOUNT—*continued*.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account—				Improved land—			
Debentures issued—				Handed over to Land Board for settle-			
Local Bodies' Loans Act, 1908 ..	31,000	0	0	ment .. .. .	329,021	10	11
State-guaranteed Advances Act, 1909	95,000	0	0	" .. .. .	£ s. d.		
Hauraki Plains Amendment Act,				Less sales .. .. .	75,960	12	5
1913 .. .. .	574,000	0	0	Reductions by Re-			
Expenditure from Public Works Fund	5,070	0	0	valuation Board ..	43,870	0	0
Value of Crown Lands set apart under					119,830	12	5
the Act .. .. .	45,000	0	0		209,190	18	6
Appreciation in value of lands transferred				Unimproved lands—			
to control of Land Board .. .. .	24,721	5	11	Not yet disposed of .. .. .	44,373	15	9
Interest on debentures accrued but not due	5,602	6	1	Improvements on adjoining Crown lands	7,710	0	0
Consolidated Fund—				Permanent reserves .. .. .	8,851	0	0
Interest on debentures				Works in progress—			
under Local Bodies' .. .. .	£ s. d.			Expenditure on land in process of re-			
Loans Act, 1908 .. .. .	29,145	0	10	clamation, including formation and			
Interest on debentures				metalling of roads .. .. .	371,628	8	8
under Hauraki Plains				Artesian wells—			
Amendment Act, 1913 .. .. .	48,193	11	3	Crown tenants, Hau-	£ s. d.		
Interest on expenditure				raki Plains .. .. .	1,642	5	4
out of Land Improve-				Permanent reserves and			
ment Vote (Public				Crown land .. .. .	216	10	9
Works Fund) .. .. .	2,281	10	0		1,858	16	1
Rates unpaid, 1917–21 .. .. .	121	2	7		7,260	7	6
					5,600	0	0
Reserve .. .. .					66,638	18	11
Sundry creditors .. .. .					324	1	0
Rates, &c., paid in advance .. .. .					512	2	0
Writings off Suspense .. .. .					6,428	5	8
Rents charged in advance .. .. .				Sundry debtors for—	£ s. d.		
Suspense Account .. .. .				Rents .. .. .	4,411	6	3
				Sales of land .. .. .	2,496	19	1
				Interest on sales .. .. .	61	18	2
				Interest on well boring .. .. .	145	7	5
				Rates .. .. .	6,270	2	2
				Tram freights .. .. .	355	2	7
				Miscellaneous .. .. .	1,316	9	4
					15,057	5	0
				Postponed rent .. .. .	306	6	6
				Writings off in Suspense .. .. .	67	10	10
				Revaluation Board determinations—			
				Reductions in value of .. .. .	£ s. d.		
				land .. .. .	43,870	0	0
				Rents written off .. .. .	5,895	17	7
				Remissions of rent .. .. .	5,564	15	4
					55,330	12	11
				Interest accrued but not due on sales of			
				land .. .. .	53	0	0
				Cash in Public Debt Redemption Fund ..	5,850	17	4
				Revenue Account, balance .. .. .	35,689	9	3
				Cash in Public Account .. .. .	33,505	17	0
					£876,237	12	11
					£876,237	12	11

J. B. THOMPSON, Under-Secretary for Lands.  
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended:—

- In the opinion of the Audit Office interest charged on works in progress should be capitalized.
- A Bad Debts Reserve should be created.
- Suggestions in reference to the treatment of expenditure on lands already handed over for settlement have been made to the Department.—G. F. C. CAMPBELL, Controller and Auditor-General.