STATE FOREST SERVICE—*continued.*

ROTORUA NURSERY.

TREE-GROWING AND SEED ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	Trees.	Seed.	Total.	*Cr.*	Trees.	Seed.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To Stock, 1st April, 1925	7,160 11 2	411 3 11	7,571 15 1	By Sales	8,129 10 6	1,110 7 0	9,239 17 6
Stores	860 15 6	3 12 9	864 8 3	Transfers to plantations	3,384 9 4	..	3,384 9 4
Seedbeds	86 0 5	..	86 0 5	Transfers to other regions	262 7 9	20 17 11	283 5 8
				Transfers to schools	337 10 0	68 12 9	406 2 9
	8,107 7 1	414 16 8	8,522 3 9	Transfers to nursery (seed sown)	..	1,372 16 4	1,372 16 4
Production charges—				Seed-beds, 1926–27	114 3 2	..	114 3 2
Seed collection and extraction	..	2,561 9 4	2,561 9 4	Stores, 31st March, 1926	858 14 10	5 3 2	863 18 0
Preparation of land	161 15 2	..	161 15 2	Stock, 31st March, 1926	8,996 9 0	1,146 0 1	10,142 9 1
Sowing	1,736 6 6	..	1,736 6 6				
Seed sown	1,372 16 4	..	1,372 16 4				
Cultivation	2,249 4 6	..	2,249 4 6				
Lifting	1,284 2 1	..	1,284 2 1				
Lining out..	572 7 6	..	572 7 6				
Wages, materials, salaries, &c.	2,594 14 5	..	2,594 14 5				
Nursery on-cost (depreciation, interest, and land rental)	331 0 0	66 0 0	397 0 0				
Balance (gross profit) carried down	3,673 11 0	681 11 3	4,355 2 3				
	22,083 4 7	3,723 17 3	25,807 1 10		22,083 4 7	3,723 17 3	25,807 1 10
To Distribution charges—selling expenses (wages, salaries, materials, advertising, &c.)	1,564 9 1	131 6 3	1,695 15 4	By Balance brought down	3,673 11 0	681 11 3	4,355 2 3
Office on-cost (depreciation, interest and land rental)	332 0 0	66 16 4	398 16 4				
Balance (net profit) carried down	1,777 1 11	483 8 8	2,260 10 7				
	3,673 11 0	681 11 3	4,355 2 3		3,673 11 0	681 11 3	4,355 2 3
To Balance transferred to Income and Expenditure Account	..	..	2,441 8 3	By Balance brought down	..	..	2,260 10 7
				Grazing	..	..	105 13 11
				Miscellaneous sales	..	..	75 3 9
			£2,441 8 3				£2,441 8 3