

REPATRIATION.

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 paid to Treasury ..	5,269	16	0				By Interest on bills of sale ..	5,363	2	6			
Interest due to Treasury over-							Interest on bills of sale over-						
due at 31st March, 1926 ..	10,535	1	0				due at 31st March, 1926 ..	10,535	1	0			
	15,804	17	0					15,898	3	6			
Less interest due to Treasury							Less overdue at 31st March,						
overdue at 31st March, 1925	11,321	5	10				1925	11,321	5	10			
				4,483	11	2		4,576	17	8			
							Less realizations (interest)	238	8	8			
											4,338	9	0
							Interest on temporary investments ..				136	2	2
							Interest on bank balances ..				9	0	0
				£4,483	11	2					£4,483	11	2

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services ..	175	0	0	By Sundry fees ..	1	18	11
Cleaning and messenger services ..	65	0	0	Balance recouped in accordance with section 13			
Commission ..	14	9	6	(3) of the State Advances Amendment Act,			
Postages and telegrams ..	501	19	11	1922	5,641	4	10
Post Office services ..	650	0	0				
Printing and stationery ..	400	1	6				
Rent ..	250	0	0				
Salaries ..	3,500	0	0				
Solicitor's costs and Court costs ..	65	12	10				
Training subsidy ..	21	0	0				
	£5,643	3	9				
							£5,643 3 9

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

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.	£	s.	d.
Liability to Loans Redemption Account as at				Investment Account—						
31st March, 1925 ..	1,302,483	11	10	Principal owing by mortgagors	418,337	11	1			
Plus amount written off as irrecoverable				Less reserve for bad debts	11,175	17	4			
subsequently recovered ..	1,625	0	0		407,161	13	9			
	1,304,108	11	10	Less Suspense adjustments	146	1	6			
Less overdue and accrued at								407,015	12	3
31st March, 1925—				Buildings and farm assets ..				7,773	1	7
Interest ..	12,354	5	3	Losses in Suspense ..				13,609	6	0
Principal ..	4,495	19	11	Interest on mortgages overdue ..				10,535	1	0
	16,850	5	2	Cash in hand and in bank at 31st March, 1926 ..				6,622	0	10
Liability as at 1st April, 1925 ..	1,287,258	6	8							
Less repayments during year ended 31st March,										
1926 ..	53,754	0	5							
	1,233,504	6	3							
Less expenditure irrecover-										
able to 31st March, 1925	815,634	7	7							
Management expenses for										
the year ended 31st March,										
1926 ..	5,641	4	10							
	819,275	12	5							
	414,228	13	10							
Treasury—										
Principal ..	5,605	11	3							
Interest ..	915	13	3							
	6,521	4	6							
Suspense Account ..										
Depreciation reserve for buildings ..										
Writings off Suspense ..										
Interest on advances from War Expenses										
Account, overdue ..	10,535	1	0							
	£445,555	1	8					£445,555	1	8

State Advances Office, Wellington, 8th February, 1927.

ROBT. 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.