

ELECTRIC SUPPLY ACCOUNT—continued.

WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—continued.

BALANCE-SHEET AT 31st MARCH, 1928—continued.

1926-27.		1927-28.		1926-27.		Assets.		1927-28.	
£	s. d.	£	s. d.	£	s. d.			£	s. d.
914,005	17 4	..	1,050,122 5 4	708,339	10 11	Brought forward ..	..	799,330	1 9
				33,162	10 5	Distribution-lines (11,000 volt)—			
				704	11 11	Horahora-Frankton ..	..	33,581	10 5
				6,000	0 0	Waihi Grand Junction Company line ..	..	704	11 11
				3,323	19 7	Waikino-Waihi ..	..	6,000	0 0
				43,191	1 11	Bombay-Pukekohe ..	..	3,314	14 3
				7,408	3 10	Distribution substations (11,000 volt)—		43,600	16 7
						Waihi Grand Junction Co. ..	..	6,450	14 0
						Taps for consumers ..	..	2,278	0 1
				3,997	14 6	Hamilton Area—		8,728	14 1
				7,679	15 1	Land at Ruakura ..	..	3,997	14 6
				4,270	5 11	Stores buildings and fittings and railway-siding, Ruakura ..	..	8,127	7 1
				3,230	17 7	Staff residences, Ruakura ..	..	4,380	5 11
				4,434	15 0	Loose tools and equipment ..	..	3,678	16 6
				892	1 9	Motor lorries, cars, and cycles ..	..	4,101	18 0
				227	9 6	Office furniture, Hamilton ..	..	924	0 5
				7,524	17 2	Office accommodation ..	..	227	9 6
				14,513	18 2	Engineering, office, and general expenses on surveys and on construction ..	..	11,683	19 5
				32,013	11 5	Salaries of officers on surveys and on construction ..	..	22,619	14 5
				6,548	0 0	Interest during construction ..	..	49,568	5 5
				85,333	6 1	Cost of raising loans ..	..	11,528	0 0
				675	10 9	Arapuni Area—		675	10 9
				844,947	13 6	Electric lines and distribution ..	..	973,172	14 4
				11,596	2 3	General stocks of material on hand ..	..	8,710	9 6
				27,394	19 10	Debtors—		28,011	14 11
				..	..	For electricity and sales of material ..	..	111	17 8
				29,607	5 7	For payments in advance ..	..	28,123	12 7
				69	3 11	Sinking Fund—		39,451	5 10
				390	12 3	Investment and cash in hands of Treasury ..	..	664	3 1
				30,067	1 9	Interest accrued ..	..	..	..
				£914,005	17 4	Interest due and unpaid ..	..	40,115	8 11
				£1,050,122 5 4				£1,050,122 5 4	

NOTE.—The sum of £363,944 14s. 5d. (excluding proportion of cost of raising loans), representing various assets which form part of the permanent works of the Arapuni scheme but which are in the meantime operated in production of Horahora revenue, is included in the above figures. In connection therewith, maintenance (£17,171 7s.), interest (£17,880 15s. 10d.), depreciation (£7,278 17s. 9d.), and sinking fund (£3,639) are charged against the Horahora scheme.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.