

COLD-STORAGE ADVANCES ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

| <i>Liabilities.</i> | | | | | | <i>Assets.</i> | | |
|--|--------|-------|---------|-------|---|----------------|---------|-------|
| | £ | s. d. | £ | s. d. | | | £ | s. d. |
| Sundry loans | 82,750 | 0 0 | | | Investment Account—Principal owing by mort- | | | |
| Less loan liability redeemed and | | | | | gagors | 41,760 | 5 0 | |
| discharged from Consolidated | | | | | Temporary advances to Settlers Branch .. | 31,570 | 0 0 | |
| Fund | 7,500 | 0 0 | | | Sinking Fund investments held by Public Debt | | | |
| | | | | | Redemption Fund | *1,087 | 2 7 | |
| | 75,250 | 0 0 | | | Interest on mortgages— | | | |
| Less loan liability redeemed by | | | | | Overdue | 1,529 | 9 5 | |
| Public Debt Repayment Ac- | | | | | Accrued | 708 | 14 2 | |
| count | 1,530 | 0 0 | 73,720 | 0 0 | | | 2,238 | 3 7 |
| Liability to Consolidated Fund in terms of section | | | | | Sundry debtors | | 23 | 2 0 |
| 22, Finance Act, 1926 | | | 1,530 | 0 0 | Profit and Loss Account | | 160 | 13 11 |
| Income-tax—Suspense Account | | | 119 | 16 0 | Cash in hand and in bank at 31st March, 1928 .. | | 273 | 9 8 |
| Interest on loans— | | | | | | | | |
| Overdue | 1,337 | 17 5 | | | | | | |
| Accrued | 244 | 3 5 | | | | | | |
| | | | 1,582 | 0 10 | | | | |
| Sinking Fund | | | 160 | 19 11 | | | | |
| | | | | | | | | |
| | | | £77,112 | 16 9 | | | £77,112 | 16 9 |

* This amount includes the sum of £926 2s. 8d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

| <i>Dr.</i> | | | | | | <i>Cr.</i> | | |
|---|-----|-------|------|-------|-------|---|------|-------|
| | £ | s. d. | | £ | s. d. | | £ | s. d. |
| To Management Expenses Account | 115 | 0 0 | | | | By Interest Account—Gross profits | 772 | 14 10 |
| Balance—Net profits for the year | 657 | 14 10 | | | | | | |
| | | | £772 | 14 10 | | | £772 | 14 10 |
| | | | | | | | | |
| | | | £ | s. d. | | | £ | s. d. |
| To Balance as at 31st March, 1927 | 698 | 12 9 | | | | By Net profits for the year | 657 | 14 10 |
| Income-tax | 119 | 16 0 | | | | Balance | 160 | 13 11 |
| | | | £818 | 8 9 | | | £818 | 8 9 |

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

| <i>Dr.</i> | | | | | | <i>Cr.</i> | | |
|---|-------|-------|--------|-------|--|------------|--------|------------|
| | £ | s. d. | £ | s. d. | | | £ | s. d. |
| To Interest on loans | 2,974 | 0 5 | | | By Interest on mortgages | 1,565 | 0 0 | |
| Less accrued at 31st March, 1927 | 247 | 8 0 | | | Interest on mortgages— | | | |
| | | | 2,726 | 12 5 | Overdue at 31st March, 1928 | 1,529 | 9 5 | |
| Interest on loans accrued but not due | | | 244 | 3 5 | Accrued at 31st March, 1928 | 708 | 14 2 | |
| Balance—Gross profits transferred to Profit and | | | | | | | 3,803 | 3 7 |
| Loss Account | | | | | Less overdue and accrued at 31st | | | |
| | | | | | March, 1927 | 1,606 | 6 9 | |
| | | | | | | | 2,196 | 16 10 |
| | | | | | Interest on bank balances | | | 4 13 0 |
| | | | | | Interest on temporary advances to Settlers | | | |
| | | | | | Branch | | | 1,542 0 10 |
| | | | £3,743 | 10 8 | | | £3,743 | 10 8 |

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

| <i>Dr.</i> | | | | | | <i>Cr.</i> | | |
|----------------------------------|-----|-------|------|-----|-------|--|------|-------|
| | £ | s. d. | | £ | s. d. | | £ | s. d. |
| To Administration expenses | 110 | 0 0 | | | | By Balance transferred to Profit and Loss Account .. | 115 | 0 0 |
| Audit Office services | 5 | 0 0 | | | | | | |
| | | | £115 | 0 0 | | | £115 | 0 0 |

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, 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.
—G. F. C. CAMPBELL, Controller and Auditor-General.