

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account—			Land—Scenic reserves	235,695	2 10
Balance, 1st April, 1927	186,449	17 4	Waikaremoana watershed area—to be taken over from Native Land Settlement Account	9,766	13 4
Capital expenditure, &c. during year	5,614	12 0	Sundry debtors for—		
	192,064	9 4	Rents	186	10 5
Less capital repaid	5,094	8 4	Royalties	0	1 3
	186,970	1 0		186	11 8
Reserve Account—Value of Crown lands set aside as reserves	51,051	6 5	Postponed rent		87 0 0
			Outstanding rents in Suspense Account		66 15 4
			Revenue Account—Accumulated excess of charges over revenue	29,076	6 8
Treasury Adjustment Account					
Sundry creditors, for compensation payable on land taken for reserves					
Liability to Native Land Settlement Account in respect of Waikaremoana watershed area					
Rents paid in advance					
Rents charged in advance					
Writings-off in Suspense Account					
	£274,878	9 10		£274,878	9 10

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

I hereby certify that the Receipts and Payments Account, 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

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