

RURAL ADVANCES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1931.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Bonds issued	3,978,950	0 0	Investment Account—Principal owing by mort-		
Temporary advances from Settlers Branch	740,000	0 0	gagors	4,404,337	1 8
Advances Suspense Account	12,490	0 0	Temporary investments	39,831	15 0
Fire Loss Suspense Account	2,260	0 0	Interest on mortgages—	£	s. d.
Suspense Account	89	12 11	Overdue	52,970	10 0
Income-tax Suspense Account	5,781	7 5	Accrued	63,801	12 8
Interest on loans accrued but not due	8,508	19 9			
Profit and Loss Account	16,859	8 7		116,772	2 8
			Sundry debtors	44	1 11
			Loan Charges Account	202,585	1 7
			Cash in hand and in bank at 31st March, 1931	1,369	5 10
	£4,764,939	8 8		£4,764,939	8 8

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Management Expenses Account	3,629	15 0	By Interest Account—Gross profits	31,983	1 1
Loan-flotation charges written down	12,661	11 4			
Income-tax	6,144	17 1			
Balance—Net profits for the year	9,546	17 8			
	£31,983	1 1		£31,983	1 1
	£	s. d.		£	s. d.
To Balance—Net profits carried forward	16,859	8 7	By Balance as at 31st March, 1930	7,312	10 11
			Net profits for the year	9,546	17 8
	£16,859	8 7		£16,859	8 7

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
To Interest on bonds	162,501	1 0	By Interest on mortgages	182,446	11 5		
Less accrued at 31st March, 1930	5,650	9 2	Less overdue and accrued at 31st March, 1930	59,209	16 1		
						123,236	15 4
Interest on bonds accrued but not due	8,508	19 9	Interest on temporary investments			328	13 8
Interest on amounts temporarily transferred from Settlers Branch	43,063	2 6	Interest on bank balances			68	3 6
Balance—Gross profits transferred to Profit and Loss Account	31,983	1 1	Interest on mortgages—	£	s. d.		
			Overdue at 31st March, 1931	52,970	10 0		
			Accrued but not due at 31st March, 1931	63,801	12 8		
						116,772	2 8
	£240,405	15 2				£240,405	15 2

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Audit Office services	105	0 0	By Consent fees		0 15 0
Cleaning, lighting, heating, and messenger services	55	0 0	Production fees		64 0 0
Postages and telegrams	171	4 6	Release fees		7 0 0
Post Office services	200	0 0	Balance transferred to Profit and Loss Account	3,629	15 0
Printing and stationery	150	0 0			
Public Service Superannuation Fund contribution	53	0 0			
Rent	270	0 0			
Salaries	2,645	0 0			
Solicitors' costs	2	5 6			
Travelling-expenses	50	0 0			
	£3,701	10 0		£3,701	10 0

E. O. HALES, Superintendent.
R. ROBERTSON, Accountant.

State Advances Office, Wellington, 13th June, 1931.

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.