

**MISCELLANEOUS BUSINESS BRANCH.—HOUSING ACCOUNT.**

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1932.

<i>Liabilities.</i>						<i>Assets.</i>								
Sundry loans—	£	s.	d.	£	s.	d.	Investment Account—Principal	£	s.	d.	£	s.	d.	
Debentures .. .. .	412,388	9	4				Owing on—							
Expenditure from Public Works Fund .. .. .	319,918	1	7				Dwellings purchased .. .. .	294,543	18	6				
							Sections purchased .. .. .	2,704	3	10				
							Advances .. .. .	182	8	11				
	732,306	10	11								297,430	11	3	
Less loan liability redeemed and discharged from Consolidated Fund .. .. .	19,468	9	4				Temporary advances to Settlers Branch .. .. .				317,000	0	0	
							Completed dwellings .. .. .				17,176	12	7	
	712,838	1	7				Dwellings let .. .. .				15,132	9	9	
Less loan liability redeemed by Public Debt Repayment Account .. .. .	100	0	0				Freehold land .. .. .				26,188	16	6	
				712,738	1	7	Sinking Fund investments held by Redemption Fund .. .. .				*4,441	0	8	
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926 .. .. .				100	0	0	Insurance Fund investment held by Settlers Branch .. .. .				6,434	0	9	
Sundry creditors .. .. .				215	17	8	Sundry debtors .. .. .					896	13	7
Suspense Account .. .. .				474	19	10	Interest on dwellings and land—	£	s.	d.				
Insurance Fund .. .. .				7,652	4	4	Overdue .. .. .	6,325	17	0				
Interest on loans—	£	s.	d.				Accrued .. .. .	39	14	4				
Overdue .. .. .	18,354	13	1								6,365	11	4	
Accrued .. .. .	3,844	3	4				Rent overdue .. .. .					1,272	14	6
				22,198	16	5	Insurance premiums—	£	s.	d.				
Reserve for bad debts .. .. .				11,535	14	1	Overdue .. .. .	433	15	9				
Sinking Fund .. .. .				1,086	0	10	Paid in advance .. .. .	277	6	2				
											711	1	11	
							Realization Suspense Account .. .. .				2,398	15	11	
							Profit and Loss Account .. .. .				60,053	14	4	
							Cash in hand and in bank at 31st March, 1932 .. .. .				499	11	8	
				£756,001	14	9					£756,001	14	9	

\* This amount includes the sum of £3,354 19s. 10d., 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, 1932.

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Management Expenses Account	..	..	2,049	11	6	By Sale of land and dwellings	..	..	44	11	3
Dwellings maintenance	..	..	632	16	2	Balance—Loss for the year	..	..	8,139	18	3
Losses on realization of securities, and doubtful securities written down	..	..	5,356	14	9						
Balance—Interest Account	..	..	145	7	1						
			<hr/>						<hr/>		
			£8,184	9	6				£8,184	9	6
			<hr/>						<hr/>		
			£	s.	d.				£	s.	d.
To Balance as at 31st March, 1931	..	..	51,913	16	1	By Balance	..	..	60,053	14	4
Loss for the year	..	..	8,139	18	3						
			<hr/>						<hr/>		
			£60,053	14	4				£60,053	14	4

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on loans .. .. .	28,562	2	6				By Interest on land and dwellings	13,853	0	3			
Less accrued at 31st March,							Less overdue and accrued at						
1931 .. .. .	3,844	3	4				31st March, 1931 .. .. .	6,394	14	0			
				24,717	19	2					7,458	6	3
Interest on loans accrued but not due .. .. .				3,844	3	4	Interest on amounts temporarily transferred to Settlers Branch .. .. .				14,554	3	4
							Interest on bank balances .. .. .				38	14	6
							Interest on dwellings and land—			£ s. d.			
							Overdue at 31st March, 1932	6,325	17	0			
							Accrued but not due at						
							31st March, 1932 .. .. .		39	14	4		
											6,365	11	4
							Balance transferred to Profit and Loss Account				145	7	1
				£28,562	2	6					£28,562	2	6

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services .. .. .	90	0	0	By Sundry fees .. .. .	6	0	0
Cleaning, lighting, heating, and messenger services	25	0	0	Balance transferred to Profit and Loss Account	2,049	11	6
Fees paid for special services in respect of securities .. .. .	14	16	0				
Postages and telegrams .. .. .	60	0	0				
Post Office services .. .. .	190	0	0				
Printing and stationery .. .. .	65	0	0				
Public Service Superannuation Fund contribution	56	0	0				
Rates .. .. .	10	17	11				
Rent .. .. .	80	0	0				
Salaries .. .. .	1,208	0	0				
Solicitors' costs .. .. .	5	17	7				
Valuation Department—Agency work ..	250	0	0				
	£2,055	11	6		£2,055	11	6

State Advances Office, Wellington, 23rd June, 1932.

E. O. HALES, 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.—  
J. H. FOWLER, Deputy Controller and Auditor-General.