

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

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

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Sundry loans	..	..	3,975	0	0	Investment Account—Principal owing by mortgagors	2,145	15	8		
Income-tax Suspense Account	..	..	5	11	2	Temporary advances to Settlers Branch	1,660	0	0		
Interest on loans—						Sinking Fund investments held by Public Debt					
Overdue	..	..	119	15	1	Redemption Fund	..	..	44	13	5
Accrued	..	..	38	15	5	Interest on mortgages—					
						Overdue	..	..	292	16	0
Sinking Fund	..	..			158 10 6	Cash in hand and in bank at 31st March, 1932	..	..	88	17	10
Profit and Loss Account	..	..			44 13 5						
					48 7 10						
			£4,232	2	11				£4,232	2	11

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Administration expenses	..	..	10 0 0	By Interest Account—Gross profits	..	..	29 4 3
Income-tax	..	..	5 11 2				
Balance—Net profits for the year	..	..	13 13 1				
			£29 4 3				£29 4 3
To Balance—Net profits carried forward	..	..	48 7 10	By Balance as at 31st March, 1931	..	..	34 14 9
			£48 7 10	Net profits for the year	..	..	13 13 1
							£48 7 10

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	..	..	159 0 0				By Interest on mortgages	..	..	129 5 0			
Less accrued at 31st March, 1931	..	..	38 15 5				Interest on mortgages overdue at 31st March, 1932	..	..	292 16 0			
				120	4	7				422	1	0	
Interest on loans accrued but not due	..	..	38 15 5				Less overdue and accrued at 31st March, 1931	..	..	308 11 9			
Balance—Gross profits transferred to Profit and Loss Account	..	..	29 4 3								113	9	3
							Interest on bank balances	..	..	0 15 0			
							Interest on temporary advances to Settlers Branch	..	..	74 0 0			
			£188 4 3								£188	4	3

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Administration expenses	..	..	10 0 0	By Balance transferred to Profit and Loss Account	..	..	10 0 0
			£10 0 0				£10 0 0

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.