BALANCE-SHEET AS AT 31st MARCH, 1932.

Liabilities.	Assets.
Capital Account— £ s. d. £ s. d.	Improved land handed over to Land Board for
Debentures issued under Hauraki	settlement— £ s. d. £ s. d.
Plains Act, 1926—	Leased 194,227 9 11
Debentures at—— £	Unleased 5,609 17 8
$3\frac{1}{2}$ per cent $60,000$	
$3\frac{3}{4}$ per cent 25,000	Unpaid purchase price of land sold on deferred
4 per cent 592,300	payment 13,388 10 7
$4\frac{1}{9}$ per cent $122,500$	Unimproved value of land not disposed of 42,325 14 11
$5\frac{1}{2}$ per cent $10,000$	Improvements on adjoining Crown lands 7,710 0 0
809,800 0 0	Permanent Reserves 8,851 0 0
Expenditure from Public Works	Works in progress—Expenditure on land in process
Fund 5,070 0 0	of reclamation, including formation and metalling
Value of Crown lands set apart	of roads 521,540 16 10
under the Act \dots 45,000 0 0	Artesian wells— £ s. d.
859,870 0 0	Crown tenants, Hauraki Plains 433 2 5
Discharged Soldiers Settlement Account-Merged	Permanent reserves and Crown
interests under section 20, Discharged Soldiers	lands 216 10 9
Settlement Amendment Act, 1923 435 6 9	649 13 2
Consolidated Fund—	Buildings 5,328 16 3
Interest on debentures under £ s. d.	Wharves 3,959 5 0
Local Bodies' Loans Act, 1908 22,083 6 8	Machinery and plant
Interest on expenditure out of	Live-stock
Public Works Fund 4,867 4 0	Loose tools 271 10 9
Interest on temporary loans 628 9 11	Stores and fuel 4,773 11 3
Rates unpaid, 1917–21 31 13 2	Stamps on hand
Interest on debentures under	Sundry debtors— £ s. d.
Hauraki Plains Act, 1926 123,833 14 3	Rent 3,401 3 4
151,444 8 0	Rates 3,273 9 10
Interest on debentures accrued but not due 6,134 11 1	Instalments of principal on de-
Sundry creditors— £ s. d.	ferred-payment sales 129 15 11
Miscellaneous 1,840 0 2	Interest on deferred-payment sales 163 19 0
Departmental 39 14 3	Interest on well-boring 103 16 5
1,879 14 5	Law-costs 92 10 10
Rents charged in advance 2,375 0 0	Ferry fares and tram freights 79 16 9
Rate Account 1,076 8 6	Grazing 80 8 8
Suspense Account 71 13 11	Royalties 247 14 1
Writings-off in Suspense 193 11 2	Miscellaneous 6,275 12 7
Payments in advance— £ s. d.	Departmental 749 1 6
Řent 50 5 5	14,597 8 11
Interest on deferred - payment	Postponed rent 627 11 3
sales 0 1 7	Losses in Suspense
Rates 1 4 11	Interest accrued but not due on sales 134 0 0
51 11 11	Investment in Public Debt Redemption Fund 9,513 11 3
0- 4	Revenue Account—Balance forward 146,339 1 1
	Cash in transit from Post Office 0 1 3
	Cash in Public Account 44 10 4
£1,023,532 5 9	£1,023,532 5 9

W. Robertson, Under-Secretary for Lands. W. E. Shaw, Accountant.

I hereby certify that the Receipts and Payments, Rate and Revenue Accounts, 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. The following comments are appended: (1) In the opinion of the Audit Office interest charged on works in progress should be capitalized. (2) A Bad Debts Reserve should be created. (3) Suggestions in reference to the treatment of expenditure on lands already handed over for settlement were made to and are at present under consideration by the Department.—J. H. Fowler, Deputy-Controller and Auditor-General.

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