

RURAL INTERMEDIATE CREDIT BOARD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1932.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Interest	13,240	11	11	By Interest on temporary investments ..	2,147	10	0
Services of Public Trust Office ..	8,500	0	0	Interest on advances to associations ..	18,900	13	2
Printing, stationery, and requisites ..	236	8	5	Interest on advances to farmers ..	9,460	9	9
Legal expenses	10	10	0	Discount on bills discounted ..	1,381	6	5
Advertising	10	9	0				
Travelling-expenses of officers ..	93	4	7				
Travelling-expenses of Board members ..	241	5	9				
Board members' fees	609	15	10				
General expenses	241	0	2				
Audit fees	128	2	6				
Depreciation	9	13	0				
Proportion of cost of issue of debentures ..	90	15	9				
Reserve for Loss on Advances ..	1,304	0	0				
Balance transferred to Appropriation Account ..	7,174	2	5				
	<u>£31,889</u>	<u>19</u>	<u>4</u>		<u>£31,889</u>	<u>19</u>	<u>4</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1932.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Rural Intermediate Credit Redemption Fund ..	3,587	1	3	By Profit and Loss Account—Balance transferred ..	7,174	2	5
Rural Intermediate Credit Reserve	3,587	1	2				
	<u>£7,174</u>	<u>2</u>	<u>5</u>		<u>£7,174</u>	<u>2</u>	<u>5</u>

BALANCE-SHEET AS AT 30TH JUNE, 1932.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Establishment grant from Consolidated Fund ..	10,000	0	0	Investments of Rural Intermediate Credit Redemption Fund: Government securities and interest accrued ..	161,675	5	2
Less expenditure to date ..	7,606	3	10	Temporary investments: Government securities ..	106,080	0	0
				Advances to associations for preliminary expenses ..	801	4	5
Advances from Consolidated Fund for preliminary expenses of associations ..	850	0	0	Advances to associations under £ s. d.			
Advances from Consolidated Fund under section 16 of the Rural Intermediate Credit Act, 1927, including £133,333 6s. 8d., which, under section 17 of the said Act, forms part of the Rural Intermediate Credit Redemption Fund ..	400,000	0	0	Part II ..	294,682	19	9
Rural Intermediate Credit Redemption Fund accumulated interest on investments and share of profits ..	31,936	16	3	Less Reserve ..	1,040	0	0
Rural Intermediate Credit Reserve ..	10,125	18	3				
Bonds and debentures ..	249,300	0	0	Advances to farmers under Part III ..	123,654	19	7
Accrued interest on bonds and debentures ..	5,027	9	2	Less reserve ..	1,149	0	0
Sundry creditors ..	9,140	18	10				
Post Office Account, including vouchers passed for payment but not yet paid ..	1,549	12	10	Bills discounted ..	11,169	11	10
				Bills discounted (fertilizer) ..	4,238	12	11
	<u>£710,324</u>	<u>11</u>	<u>6</u>	Overdue interest and interest accrued on investments ..	7,903	7	7
				Office appliances, furniture, and fittings, &c. ..	86	12	0
				Less depreciation ..	9	13	0
				Expenses re issue of debentures ..	311	4	6
				Less amount written off ..	90	15	9
				Stationery and stores ..	220	8	9
				Sundry debtors ..	374	16	11
				Cash at bank or in transit ..	388	11	6
					1,246	14	1
					<u>£710,324</u>	<u>11</u>	<u>6</u>

J. W. MACDONALD, Commissioner.

F. MENNEER, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts 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.