

9. *Statutory Returns*.—The following information is submitted as required by section 35 of the Housing Act, 1919 :—

(a) Money expended in the purchase of land during the year amounted to £42,995 16s. 6d., representing purchases in the following localities :—

			£	s.	d.
Whangarei	605	1	11
Auckland	1,250	0	0
Wellington	25,436	19	5
Christchurch	15,703	15	2
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			£42,995	16	6
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(b) No money was expended in the erection of dwellings from the 1st July, 1936, to the 31st March, 1937.

(c) The amount outstanding on 358 dwellings sold under agreements for sale and purchase is £149,719, and in respect of 590 dwellings leased to tenants, £438,539. At the close of the year arrears in respect of dwellings sold amounted to £14,261, and in respect of rent of dwellings amounted to £5,023.

A. D. PARK,
Chairman of Directors.

HOUSING ACCOUNT.

(A) REVENUE ACCOUNT.—RENTED PROPERTIES ERECTED PRIOR TO 31ST MARCH, 1937.

	£	s.	d.		£	s.	d.
Interest	5,713	0	11	Rents	9,375	7	11
Insurance, rates, and maintenance ..	1,562	1	6				
Commission	223	3	10				
Management expenses	467	9	10				
Gross profits to Profit and Loss Account ..	1,409	11	10				
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£9,375 7 11				£9,375 7 11			
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Depreciation on Dwellings let.—No provision has been made in these accounts. It is proposed to have existing dwellings valued, and the book value of these assets will be adjusted in the accounts for the year ending 31st March, 1938.

(B) REVENUE ACCOUNT.—PROPERTIES SOLD UNDER AGREEMENT FOR SALE AND PURCHASE PRIOR TO 31ST MARCH, 1937.

	£	s.	d.		£	s.	d.
Interest	5,334	7	0	Interest on purchase-money	7,380	12	4
Management expenses	368	0	5				
Commission	479	0	0				
Gross profits to Profit and Loss Account ..	1,199	4	11				
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£7,380 12 4				£7,380 12 4			
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(C) INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1937.

	£	s.	d.		£	s.	d.
Interest	15,512	16	8	Interest liability recouped from—			
				Rented properties	5,713	0	11
				Properties sold under agreement for sale and purchase	5,334	7	0
				Interest during construction period—			
				Preliminary expenses	21	14	3
				Land	154	10	0
				Factory and plant	135	0	0
				Balance to Profit and Loss Account	4,154	4	6
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£15,512 16 8				£15,512 16 8			
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