MANGATU No. 1—*continued.*

INCOME ACCOUNT AS AT 30TH JUNE, 1939.

	£ s. d.	£ s. d.	£ s. d.
Balance at 30th June, 1938			11,428 4 8
Distribution		8,444 18 6	
Donations—	£ s. d.		
Rangatira Meeting-house	90 0 0		
Whakaki Meeting-house	50 0 0		
Tapuihikitea Dining-hall	69 13 9		
Waihirere Marae ..	15 5 0		
Whangara Hui ..	50 0 0		
		274 18 9	
			8,719 17 3
Land-tax		746 19 10	
Interest		4,640 19 1	
Rates		166 1 0	
Commission on £8,592 12s. rent collected		429 12 7	
Committee fees		80 17 0	
Salary: Committee Secretary ..		21 0 0	
Travelling-expenses: Committee Secretary		36 15 8	
Translating Balance-sheets ..		7 5 6	
Expenses: General meeting ..		2 12 0	
			6,132 2 8
			£26,280 4 7
			£ s. d.
Balance			£17,395 1 11

	£ s. d.	£ s. d.	£ s. d.
Rent collected ex lessees ..		8,592 12 0	
Rent collected ex occupation licensees		291 12 11	
Royalty on posts		0 17 9	
			8,885 2 8
Balance			17,395 1 11
			£26,280 4 7

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1939.

WAITANGIRUA STATION.

	£ s. d.	£ s. d.	£ s. d.
Balance at debit at 30th June, 1938			16,897 13 1
Debits.			
Live-stock at 30th June, 1938—	£ s. d.	£ s. d.	
4,206 sheep ..	2,780 5 0		
593 cattle ..	2,190 0 0		
19 horses ..	110 0 0		
		5,080 5 0	
Sheep bought		99 1 4	
Cattle bought		1,554 0 0	
Horses bought		56 0 0	
Wages		1,212 10 9	
Running-expenses, including repairs and maintenance		936 6 3	
Rates		294 2 6	
Interest		1,060 11 8	
Management and office expenses		200 0 0	
			10,492 17 6
			27,390 10 7
Credits.			
1938 wool—	£ s. d.		
Sold	20 10 2		
Unrealized ..	30 0 0		
	50 10 2		
Valued last year ..	45 0 0		
		5 10 2	
1939 wool—			
Sold	873 18 6		
Unrealized ..	80 0 0		
		953 18 6	
Sheep sold		483 14 8	
Mutton unrealized		157 0 0	
Cattle sold		1,167 13 5	
Skins and hides sold		53 1 2	
Meat sold		75 0 6	
Royalty on timber		463 19 4	
Posts and battens		129 5 0	
Live-stock at 30th June 1939	£ s. d.		
4,017 sheep ..	2,729 19 0		
647 cattle ..	2,549 0 0		
24 horses ..	135 0 0		
		5,413 19 0	
			8,903 1 9
Balance at debit at 30th June, 1939			£18,487 8 10

MANGATAHU STATION.

	£ s. d.	£ s. d.	£ s. d.
Balance at credit at 30th June, 1938			61,256 11 10
Credits.			
1938 wool—	£ s. d.	£ s. d.	
Sold	40 6 10		
Valued	25 0 0		
		15 6 10	
1939 wool—			
Sold	1,014 11 1		
Unrealized ..	1,281 0 0		
		2,295 11 1	
Sheep—			
Sold	856 10 8		
Unrealized ..	1,015 12 0		
		1,872 2 8	
Cattle sold		1,120 14 9	
Skins and hides sold		43 15 7	
Interest		2,385 13 11	
Live-stock at 30th June, 1939—	£ s. d.		
7,119 sheep ..	4,823 14 0		
891 cattle ..	2,963 10 0		
11 horses ..	70 0 0		
		7,857 4 0	
			15,590 8 10
			76,847 0 8
Debits.			
Live-stock at 30th June, 1938—	£ s. d.		
7,228 sheep ..	4,996 12 0		
873 cattle ..	3,020 0 0		
13 horses ..	80 0 0		
		8,096 12 0	
Sheep bought		131 15 3	
Cattle bought		60 0 0	
Horses bought		16 0 0	
Cooker bought		178 0 0	
Wages		1,180 16 6	
Running-expenses, including repairs and maintenance		702 1 3	
Rates		434 9 11	
Management and office expenses		300 0 0	
			11,099 14 11
Balance at credit at 30th June, 1939			£65,747 5 9