## 1898. NEW ZEALAND.

# ASSETS REALISATION BOARD.

BALANCE-SHEET FOR THE YEAR ENDED THE 31st MARCH, 1898, AND FOR THE HALF-YEAR ENDED THE SAME.

Laid on the Table of the House of Representatives in Terms of Section 52 of "The Bank of New Zealand and Banking Act, 1895."

I, John Marten Butt, formerly the Auditor appointed under "The Bank of New Zealand and Banking Act, 1895," to audit the accounts of the Assets Realisation Board, do hereby certify,—

1. That I have carefully examined the attached balance-sheet marked "A" and initialled by me, and the attached statement marked "B" and initialled by me, and the accounts and other material whereon the same are based.

2. That the said balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof, subject to the following observations:—

(a.) With the exception of live and dead stock and other station-working accessories, and

balance due from purchasers, the values carried into the balance-sheet are book-values.

(b.) Accrued Revenue.—This includes a sum of £1,050, claimed from the Bank of New Zealand on account of rent. The bank does not, I understand, admit liability. The amount is held in suspense pending settlement of the question of the title to the Fort Street Mill, Auckland.

Wellington, 20th June, 1898.

#### A.—BALANCE-SHEET at 31st MARCH, 1898.

				•			
Liabilities.	£	s.	d.	Assets.			
Three-and-a-half per cent. debentures		_	_	Properties as under:—			d.
outstanding (A)	2,630,285	6	9		,721,492		0
Bank of New Zealand, including station				Freeholds $(D)$	460,385		
overdrafts and credits (B)	3,628	11	7	Other properties $(E)$	163,377	12	11
Produce Advance Account (drafts drawn				Amount paid in excess of Mr. Hean's			
against produce (B2)	66,095	0	0	valuation	54,507	0	0
				2,	,399,762	2	9
			- 1	Balance due by purchasers on account			
			.	of sales (H)	61,935	5	1
			ı		101,154		6
				Cash Account (J)	44		
			- 1	Communication (TZ)	730	_	-
			ĺ	Produce Consignment Account (K2)	66.095		0
	•						Ÿ
	59		- 1	Accrued revenue (L)	3,084		
				Profit and Loss Account	67,202	14	8
,			-)				<del>-</del>
	22,700,008	18	4	£2,	700,008	18	4
		==	<b>=</b> , i				

(Initialled) J.M.B.

W. C. CUFF, Accountant.

J. M. Butt, late Colonial Auditor.

We hereby certify that we have carefully examined the foregoing balance-sheet and statement, and also the accounts and other material whereon they are based, and that such balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof.

Wellington, 17th June, 1898.

GEORGE TODD, Chairman. WALTER G. FOSTER, General Manager.

### B.—Profit and Loss Account for Twelve Months ending 31st March, 1898.

Balance at 31st March, 1 Land-tax	897 £9,925 4,179		)	16		Net profit on stations  Payment by Bank of New Zealand on account of £50,000, payable in terms of	£ 43,296	5	d. 8
Interest on debentures (N. Accrued revenue, revenue,		31st				Banking Act	39,391	2	11
March, 1897	••	•••	0 104	1	1	Rent (0) £7,183 1 7 Interest (N) 1,709 10 10			
						Deduct expenditure on			
						account properties, repairs, &c. (P) 2,233 6 3	6,659	6	2
						Interest, Bank of New Zealand Agencies (N) 532 14 10 Exchange (Q) 4 4 4			
						Waikato Coal Company, profit Accrued revenue— Rent 1,155 9 7	536 135		2 4
						Interest (L) 1,155 9 7	2,034	19	А
			£159,256	7	3	Balance	67,202		
. (					_	£	159,256	7	3
4						Contingent assets— Outstanding at 31st March, 1897 Paid as shown above	£64,291 39,391		0 11
•			٠			1898	24,900 50,000		
wow (Initialled) J. M.	В.						£74,900	0	1
(Initialled) G. T. (Initialled) W. G				_		W. C. Cuff, Acco	untant		_

STATEMENT of RECEIPTS and EXPENDITURE for the YEAR ending 31st March, 1898.

and -	Rec	eipts.	Expenditure.				
vd bel redito Capital. Properties sold and purchased Live-stock and implements sold	£ s. d. 32,576 16 0	£ s. d.	£ s. d. 387 0 0	£ s d.			
and purchased Redemption of debentures Permanent improvements	86,542 13 8		35,568 6 5 50,000 0 0 8,592 5 11	04 545 10 4			
Interest on debentures Rent 103	2,242 5 8  7,183 1 7	119,119 9 8	92,992 10 1	94,547 12 4			
Payment by Bank of New Zealand Exchange Maintenance of properties Realisation expenses Land-tax	39,391 2 11 70 12 10 		66 8 6 2,233 6 3 5,325 2 8 9,925 17 11				
Charges  O t 204. Stations. Wool and other produce  Rent Manure shed	84,767 8 11 669 17 2 505 8 7	48,887 3 0	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	114,722 7 2			
Sundry, receipts and disburse- ments	1,294 6 7 91 14 11 	  	321 1 8 283 14 11 13,193 9 1 5,163 9 8				
Rates and taxes Cost: of growing turnips Stock feed General expenses Renewing pastures for grassing			$    \begin{array}{ccccccccccccccccccccccccccccccccc$	•			
Bush-felling, clearing and fencing Rabbiting		   87,328 16 2	8,679 13 10 1,636 7 8 589 7 11 8,934 11 0				
Expenditure on permanent imments charged to capital on accompanishations		255,335 8 10	91,595 8 2 8,286 17 8	83,308 10 6			
$egin{array}{lll}  ext{Balance} & \dots & \dots \end{array}$	•••	37,243 1 2 292,578 10 0		292,578 10 0			

## REALISATIONS for the YEAR ending 31st MARCH, 1898.

Property.				Area.	Sale Price.	
				A. R. P.	£ s.	d
Auckland—						
Sundry Sections, Surrey Hills Estate	•••	•••		22 1 20	6,486 6	6
Sections, Kohukohu Township	•••	•••	••••	0 3 17	203 0	(
Sections, Henderson Township		oo		0 2 38	20 10	0
Sections, Ponsonby Terrace, part Allo		22 OI Secu	1	364 ft. frontage	1,024 6	8
Sections, Kopu Township	•••		•••	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6
Part Fencourt Estate Part Matamata Estate	•••	•••	***	360 0 0	194 17	6
D 1 D7 1 D7 1-1-	•••	***	• • • •	$141 \ 2 \ 0$	350 0	Ö
Onehunga Ironworks, sale bolts and in	ron	•••		111 2 0	285 18	
Waikato Coal Company, proceeds of		taken ove	r by	•••	200 10	
Liquidator					81 12	ç
Lots 28, 29, and 30, O'Neill Street				204 ft. x 156 ft.	1	(
Sections, Pah Estate	•••			45 3 34	2,489 19	10
Furniture, Pah Mansion	•••			•••	1,061 19.	
Sections, Queenstown, Onehunga	•••	•••		$3 \ 2 \ 24$	50 0	(
Part Lot 11 of Sections 1 and 8 and o		Onehunga		0 2 27	176 0	(
Part of Rangiatea Estate	•••			107 0 15	535, 13	4
Lot 22, Cambridge				1 0 0	6 10	(
Sections, Morrinsville Township				9 1 24	340 0	(
Waipareira lands		•••		57 3 3	57 3	
Blenheim-			1			
Lot 171 of Section 16, Opawa	•••	•••		0 1 0	100 0	(
Sundry Lots, Section 50, Omaka	•••			$2 \ 0 \ 0$	135 0	(
Lot 799, Wairau Road				0 1 0	15 0	(
Christchurch—						
Sections 11, 16, 17, part Rural Section			oad	$0 \ 3 \ 1$	675 0	(
Section 103, part Rural Section 163, I	Riccarto	on		$0 \ 2 \ 30$	700 0	(
Sections, part Rural Section 96,	Opawa	, and R	tural			
Section 64, Opawa	•••	•••		8 1 27	991 10	(
Lots 168-169, part Rural Section 79,		am		0 2 0	120 0	(
Part Rural Section 985, Tuam Street				$0  0  11\frac{1}{4}$	1,500 0	(
Sundry Sections, part Rural Section 4	8, Ferr	y Road	• • • •	2  2  13	598 0	(
Sections 40-41, Bingsland	•••	••	••••	0 2 0	70 0	(
Rural Section 4463 and others, Hornb		•••		183 0 39	1,500 0	(
Belfast lands, sales per Loan Compan	y		•••	•••	708 9	ę
Ounedin			,			
Sections, Clyde Street	• • •	•••	••••	0 3 0	745 0	(
Section 42, Block 20, Filleul Street	•••	•••		0  1  0	901 9	•
Sections, Rattray Street	•••	•••	•••	2 2 36	5,487 10	(
Sections 28, 30, and 32, St. Clair Tow		***	• • • •	0 2 12	260 0	(
Sundry Sections, Musselburgh Towns	hip (ab	out)	•••	25 3 2	4,686 10	(
7 " " " " " " " " " " " " " " " " " " "		•••	•••	0 3 19	163 0	(
Sections, Bishopscourt	•••	•••	•••	1 1 20	190 0	(
Section 3, Block 16, St. Kilda	•••	•••	••••	$0  0  14\frac{3}{4}$	11 0	(
Section 49, Block 9N, Harbour and Bl		• • •	•••	63 1 20	630 0	(
Section 1 of 4, &c., "Waitati Farm"	•••	•••	•••	30 0 0	425 0	(
Sections 12 and 69, St. John's Wood	•••	•••	•••	0 0 20	10 0	(
Sections 10 and 11, Burk's Township	•••	•••	•••	0 1 36	20 0	(
Sections, Ravensbourne Extension	•••	•••	•••	7 1 15	242 9	(
Sections, Kelvin Grove	•••	•••	•••	3 3 28	172 0	(
Sections, Ascotvale	•••	•••		0 1 25	13 10	(
Albion Brewery	31	•••	••••	1 2 35	8,100 0	(
Balmacewen and St. Leonard's-on-Hi	11	•••	•••	69 3 36	2,208 0	. (
Section 8, Block 3, South Dunedin	•••	•••	•••	0  1  0	55 0	(
Part Section 55, North-East Valley	•••	•••	•••	0 0 26	9 10	(
Sections 4, 5, and 6, Gordon, with hor	ıse	•••	• • • •	$egin{array}{ccc} 0 & 0 & 23 \ 6 & 0 & 30 \end{array}$	125 0	(
Sections, Gordon Township	•••	***	•••		479 10	(
St. Clair Park Estate	•••	•••	••••	15 0 3	527 12	(
disborne—			-	0 1 0	050 0	,
Section 124, Bright Street	•••	•••	• • •	0 1 0	250 0	(
Iamilton—			ł	50 O O	150 0	r
Lot 195, Kirikiriroa	•••	•••	• • • •	50 0 0	150 0	(
Kaiapoi—	910-	•		9 1 10	1 000 0	,
Northern Brewery, part Rural Section		•••	•••	3 1 16	1,000 0	0
Charles Street and Sewell Street prop		1 04	• • • • •	$\begin{array}{cccc} 0 & 0 & 32 \\ 1 & 2 & 0 \end{array}$	400 0	(
Sundry Sections, Charles Street and C	ridiano	otreet	•••	1 3 0	140 0	0
			-		50,686 12	
Carried forward			•••	• • •		-7

REALISATIONS for the YEAR ending 31st MARCH, 1898—continued.

Property	Property.			Are	a.	Sale Pri	Sale Price.		
The state of the s				Α.	в. Р.	i	s.	d.	
Masterton— Brought forw	ara	•••	,	• •	• .	50,686	12	. 7	
Part Kakare Estate				357	2 0	876	10	O,	
Milton—		-				-		_	
Sections 1-5, 17-19, Block 10,	Fairfax			$^{2}$	2  5	50	0	0	
Oamaru—									
Section 1, Block 34				0	1 0	7.5	0	0.	
Phœnix Farm, part Section 56,	&c	•••		93	$3\ 29$	1,502	19	9	
Timaru—									
Part Eskbank Estate			• • • •	1,297	3 13	7,852	14	8	
Rangitata, sale firewood		•••				63	15	0.	
Winton—						•		•	
Sections in Blocks 3, 4, and 13	•••			1	1 26	405	0	0	
Sections 2, 3, and 4, East Wint	on	•••		0	3 0	18	0	0	
Sections 2 and 5, Block 19				0	2  0	15	10	0	
Sections, Block 6, East Winton	٠		•••	44	025	220	0	$\mathbf{O}$	
Wellington—									
Chaff-boxes, Carnarvon		•••	•••	••		20	0	0,	
Total	• •••	•••			••	61,786	2	0	

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