

STATE FOREST SERVICE—*continued*STATE FORESTS ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	<i>Assets</i>		£
Capital Account		36,361,026	Land		1,591,298
Loans from Treasury		3,497,438	Standing forests		34,028,190
Advances from Consolidated Fund		87,405	Forest improvements, roads, demarcation, &c.		7,066
Sundry creditors—			Plantations		6,333,587
Consolidated Fund for—	£		Regeneration areas		59,082
Interest paid	926,938		Managed forests		64,507
Loans redeemed on conversion	141,554		Utilization plant		379,771
National endowment	21,455		Departmental property, indigenous forests: Buildings, equipment, motor-vehicles, reference library, stores, &c.		15,665
Working Railways	549		Sundry debtors		114,350
On open accounts	33,530	1,124,026	Cash in Public Account		32,652
Reserves, general		1,876,625	Net interest payable, capitalized as from 1st April, 1940		310,492
Amounts held in deposit		9,876	Administration expenses not yet allocated		9,910
Reserve for assets in suspense		11,856	Amounts held on deposit		9,876
		£42,968,252	Assets in suspense		11,856
		£42,968,252			£42,968,252

NOTES.—(1) Lands and standing forests other than areas purchased have been valued as follows: prairie value, 5s. per acre; protection, £1 per acre; merchantable forests, £10 per acre; accretions during the year have been brought into the accounts at the prairie value of 5s. per acre. (2) Plantations have been valued at cost plus compound interest to 31st March, 1940, less returns compounded to 31st March, 1940. (3) The liability for advances from the Consolidated Fund is fixed by section 21 of the Finance Act, 1926, and section 3 of the Finance Act, 1926, and section 3 of the Finance Act, 1927, at £104,250. £87,405 3s. 4d. only is shown as a liability of this account, £16,844 16s. 8d. representing the expenditure on sand-dune reclamation, having been transferred without statutory authority to the Crown Lands Account.

ALEX. R. ENTRICAN, Director of Forestry.
W. J. C. KINLOCH, A.R.A.N.Z., Accountant.

I hereby certify that the Working Accounts, Profit and Loss Account, Income and Expenditure Account, 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, subject to the departmental notes enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.