

LAND FOR SETTLEMENT ACCOUNT—*continued*

## CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on loan capital .. .. .	6,437	Rents, &c. .. .. .	15,814
Interest on accumulated funds held .. .. .	6,206	Interest on sales of land and buildings .. .. .	1,424
Administration expenses .. .. .	758		
Rebates .. .. .	1,462		
Remissions of rent and interest .. .. .	37		
Balance: Profit for year carried down .. .. .	2,338		
	<u>£17,238</u>		<u>£17,238</u>
	£		£
Transfer to Reserve Account .. .. .	£2,338	Balance brought down .. .. .	£2,338

## BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
<i>Capital</i>	£	Land—	£
Loan capital .. .. .	160,918	Leased .. .. .	307,767
Accumulated fund .. .. .	464,497	Unleased .. .. .	325
	<u>625,415</u>		<u>308,092</u>
Less cash paid to Land for Settlements Account .. .. .	320,111	Sales debtors (not yet payable)—	
	305,304	Land .. .. .	22,413
Reserve Account .. .. .	22,311	Buildings .. .. .	150
Rents, &c., accrued but not due .. .. .	3,740		<u>22,563</u>
Rents and interest paid in advance .. .. .	15	Sundry Debtors: Rents .. .. .	374
	<u>£331,370</u>	Postponed rent .. .. .	40
		Interest accrued but not due .. .. .	301
			<u>£331,370</u>

R. G. MACMORRAN, Under-Secretary for Lands.  
G. I. BEESON, Chief Accountant.

## HUTT VALLEY LAND SETTLEMENT ACCOUNT

(Subsidiary to Land for Settlements Account)

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses .. .. .	1,118	Gross profit on sales of land .. .. .	7,500
Interest written off .. .. .	42	Interest on sales .. .. .	4,035
Rebates .. .. .	23	Rent .. .. .	370
Remissions .. .. .	3		
Balance (profit for year), transferred to Profit and Loss Appropriation Account .. .. .	10,719		
	<u>£11,905</u>		<u>£11,905</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward: Profit earned to 31st March, 1944 .. .. .	219,410	Balance brought forward .. .. .	208,691
	<u>£219,410</u>	Profit for the year transferred .. .. .	10,719
			<u>£219,410</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
<i>Moneys provided by Land for Settlements</i>	£	Land on hand .. .. .	£
Account for .. .. .	£	Sales debtors (not yet payable) .. .. .	79,026
Purchase of land .. .. .	164,982	Sundry debtors—	
Street-formation .. .. .	206,888	Instalment—	£
Incidental expenses .. .. .	21,855	Principal .. .. .	3,046
	<u>393,725</u>	Interest .. .. .	2,157
Interest on capital provided .. .. .	81,666	Rents .. .. .	59
	475,391	Departmental .. .. .	20,000
Less deductions under section 11 (2A) of the Hutt Valley Land Settlement Act and section 11 (2) of Finance Act, 1932 .. .. .	475,391		<u>25,262</u>
Balance due .. .. .	Nil	Interest accrued but not due .. .. .	375
Instalments paid in advance .. .. .	27	Profits transferred to Railways Department—	
Rent accrued but not due .. .. .	1	Profits realized in cash and paid to Railways Department .. .. .	81,969
Writings-off in Suspense .. .. .	42	Balance unpaid on area taken for workshops .. .. .	26,389
Profit and Loss Appropriation Account .. .. .	219,410		<u>108,358</u>
	<u>£219,480</u>	Losses in Suspense .. .. .	42
		Land for Settlements Account: Funds in hand available for disposal under section 11 of Finance Act, 1932 .. .. .	1,297
			<u>£219,480</u>

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G. I. BEESON, Chief Accountant.