

HOUSING ACCOUNT—*continued*

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>
Administration of Termites Act, 1940	590	Balance, 1st April, 1944
Borer-treatment investigation	95	Profit for the year (see combined Revenue and Expenditure Account)
Pre-treatment of timber	296	
Balance, 31st March, 1945	64,821	
	<u>£65,802</u>	

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		£	<i>Assets</i>		£
Loan liability		22,443,297	Principal owing under agreements for sale and purchase		89,307
Sundry creditors—			Advances under—		
Tenancy deposits	17,556		Part III, Housing Act, 1919 (loans to employers)		6,693
Rent paid in advance	13,124		Part V, Housing Act, 1919 (local authorities: Urban housing)		443,957
Departmental	44,376		Rural Housing Act, 1939		144,719
Miscellaneous	35,384				
		110,440			689,676
Insurance Reserve		381,500	Instalments of principal overdue		4,219
Reserves: Rented properties (new), (rates, maintenance, bad debts, and vacant tenancies)		1,106,792	Interest receivable—		
Profit and Loss Account		64,821	Overdue		2,370
			Accrued		2,429
			Recoverable expenditure		101
					698,795
			Less amount in hand unallocated		3,850
			Rented properties (old)		709,386
			Less Depreciation Reserve		97,286
			Rented properties (new)		23,595,985
			Less Depreciation Reserve		864,828
			Rent receivable—		22,733
			Overdue		19,866
			Postponed		214
			Accrued		11,732
			Sundry debtors		3
			Writings-off Suspense		3
					£24,106,850
					<u>£24,106,850</u>

NOTE.—Dwellings under construction and vacant land are under the control of the Public Works Department, and all expenditure in connection therewith is included in the accounts of that Department.

W. G. DENT, B.Com., A.R.A.N.Z., for Chief Accountant.

A. D. PARK, F.I.A.N.Z., F.R.A.N.Z. } Managing Directors
T. N. SMALLWOOD }

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.—J. P. RUTHERFORD, Controller and Auditor-General.

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