

**ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1946**  
**GENERAL BALANCE-SHEET**

**AT 31ST MARCH, 1946, COMPARED WITH POSITION AT 31ST MARCH, 1945**

<i>Liabilities.</i>	31/3/46.	31/3/45.	<i>Assets.</i>	31/3/46.	31/3/45.
National Development Loans Account— At 4 per cent. interest .. .. .	£ ..	£ 24,082,673	North Island scheme— Assets as per separate balance-sheet	£ 20,766,342	£ 17,981,760
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability .. .. .	..	60,997	Net Revenue and Appropriation Account ..	91,852	20,857,094
Sundry creditors— North Island scheme .. .. .	434,682	253,399	South Island scheme— Assets as per separate balance-sheet	..	10,542,319
South Island scheme .. .. .	126,385	154,670		..	10,032,388
Surveys and General .. .. .	..	49		..	..
	..	561,067		..	..
Depreciation Reserve— North Island scheme .. .. .	2,382,622	408,115	Surveys and General .. .. .	..	31,962
South Island scheme .. .. .	1,226,274	2,069,631		..	..
	..	1,175,970		..	..
	..	3,608,806		..	..
Loan Redemption Fund— Amount utilized for redemption of loans	3,038,239	3,245,601	Balance in Electric Supply Account at the end of Year—	59,640	16,441
Available for further redemptions ..	137,043	134,538	Cash in Public Account .. .. .	..	..
	..	3,175,282	Imprests outstanding .. .. .	..	..
Reserve Fund— North Island scheme .. .. .	..	..		..	..
South Island scheme .. .. .	..	..		..	..
Sundry credit balances .. .. .	..	3,409	Totals .. .. .	£31,491,915	£28,053,575
	..	£31,491,915		..	..
Totals .. .. .	..	£553,155		..	..
<i>Contingent Liability</i> Arrears of appropriation to Loan Redemption Fund .. .. .	..	£279,068		..	..

E. PERCY, A.R.A.N.Z., Chief Accountant, State Hydro-electric Department.

I hereby certify that the General Balance-sheet has been duly compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.