

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1947
GENERAL BALANCE-SHEET AT 31ST MARCH, 1947, COMPARED WITH POSITION AT 31ST MARCH, 1946

<i>Liabilities.</i>	31/3/47.	31/3/46.	<i>Assets.</i>	31/3/47.	31/3/46.
National Development Loans Account— At 4 per cent. interest	£ 27,945,630	£ 24,082,673	North Island scheme— Assets as per separate balance-sheet ..	£ 24,678,107	£ 20,766,342
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability .. .. .	..	60,997	Net Revenue and Appropriation Account ..	167,606	91,652
Sundry creditors— North Island scheme	597,544	484,682	South Island scheme— Assets as per separate balance-sheet ..	..	10,542,319
South Island scheme	174,615	126,385	Surveys and General .. .. .	..	31,962
Surveys and General	273,590	..		..	20,857,994
Depreciation Reserve— North Island scheme	2,729,718	561,067		..	
South Island scheme	1,310,741	2,332,622		..	
Loan Redemption Fund— Amount utilized for redemption of loans Available for further redemptions	3,175,282 173,742	1,226,274	Balance in Electric Supply Account at the end of year— Cash in Public Account	136,437	59,640
Reserve Fund— North Island scheme .. .. .	..	3,608,896	Imprests outstanding	27,216	..
South Island scheme	
Sundry credit balances	3,349,024	3,175,282	Totals	£36,445,266	£31,491,915
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<i>Contingent Liability</i> Arrears of appropriation to Loan Redemption Fund	4553,155		..	

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.—Sd. C. J. M. Gair, Deputy Controller and Auditor-General.