

BALANCE-SHEET AS AT 31ST MARCH, 1949

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Loan capital: Land for Settlements Account—		Advances to Maoris for—	
Balance at 1st April, 1948	166,127	Businesses (35)	12,787
Transfers from other activities	9,709	Farms (46)	76,739
Withdrawal for year	113,370	Furniture (320)	18,656
	<u>289,206</u>	Houses (215)	183,881
Liability to Consolidated Fund for interest on capital	8,932	Tools and other measures (9)	734
Credit balances in loan accounts (15)	44	Principal	292,797
Sundry deposits against advances (26)	2,042	Interest outstanding	355
Sundry creditors	424	Land leased to ex-servicemen	293,152
Suspense Account	30	Sundry debtors—	2,955
Accumulated revenue—	£	Interest recoverable (difference between interest on capital and interest recovered from advances made)	3,252
Balance at 1st April, 1948	103	Losses on realization recoverable from Rehabilitation Department	382
Excess of income for year	85	Other	1,125
Writings-off in Suspense	188	Losses in Suspense	4,759
	11		11
	<u>£300,877</u>		<u>£300,877</u>

NOTE.—Prior to the permanent settlement of an ex-serviceman thereon, land acquired for rehabilitation purposes and in the process of being developed is included in a separate set of accounts, Maori Land Development and Settlement.

T. T. ROPIHA, Under-Secretary.
M. J. LAWLESS, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Statement of Receipts and Payments, Revenue 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B-1 [Pt. IV].—J. P. RUTHERFORD, Controller and Auditor-General.