

BALANCE-SHEET AS AT 31ST MARCH, 1949

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Creditors—		Debtors—	
Departmental	397	Accrued revenue	1,876
Sundry	3,273	Departmental	1,872
Revenue paid in advance	83	Sundry	13,381
	<u>3,753</u>	Stock and stores at cost	10,144
Liability to Consolidated Fund—			<u>27,273</u>
Finance Act, 1926, section 22	64,783	Fixed assets at cost, less depreciation—	
Finance Act, 1932, section 16	92,422	Breakwaters	344,333
	<u>157,205</u>	Training-walls	102,998
Endowment capital		Protective works and relief channels	17,384
General reserve as at 31st March, 1949	57,221	Martin's Land Account	700
Less excess expenditure over income for 1948-49	34,462	Limestone-quarry	128
	<u>22,759</u>	Cape Foulwind Railway	8,251
Treasury Adjustment Account		Harbour buildings	803
Writing-off Reserve Account	340,643	Dredge Wharf	186
	<u>3</u>	Gridiron	966
		Dredges, tug, plant, launch, and truck	20,341
		Office furniture and fittings, and mechanical appliances	7
		Signal Station wireless telephone	509
			<u>496,606</u>
		Endowment lands—	
		Leased	36,902
		Unleased	22,140
			<u>59,042</u>
		Deferred expenditure: Harbour lights conversion	471
		Writing-off Suspense Account	3
		Suspense Account	10
	<u>£583,405</u>		<u>£583,405</u>

W. C. SMITH, Secretary.
J. SOUTHWARD, Assistant Accountant.

I hereby certify that the Income and Expenditure 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.