

## BALANCE-SHEET AT 31ST MARCH, 1921.

<i>Liabilities.</i>			<i>Assets.</i>				
	£	s. d.		£	s. d.	£	s. d.
Depreciation Reserve .. ..	5,653	4 9	Works, &c., at Horahora—				
Sundry creditors .. ..	3,673	14 5	Roads and bridges ..	2,091	8 6		
Waihi Gold-mining Company (Limited)—			Freehold land ..	876	13 1		
Purchase price of Horahora plant ..	212,500	0 0	Accommodation for staff				
Balance carried to general			and workmen ..	7,436	3 5		
Balance-sheet—			Headworks ..	86,307	11 5		
Total assets as per contra	303,252	11 10	Generating-station ..	26,092	10 8		
Less total liabilities as			Transformer building and				
above .. ..	221,826	19 2	machinery ..	20,896	0 3		
						143,700	7 4
		81,425 12 8	Transmission-lines—				
			Horahora-Waihi, 50,000-				
			volt .. ..	43,890	8 6		
			Linemen's cottages ..	804	15 9		
			Horahora - Hamilton,				
			50,000-volt.. ..	71	3 3		
			Mystery Creek - Te Awa-				
			mutu, 50,000-volt ..	6	13 2		
			Horahora - Frankton,				
			11,000-volt.. ..	14,304	3 6		
						59,077	4 2
			Distribution-lines .. ..				535 16 1
			Main substations—				
			Hamilton .. ..	83	19 2		
			Te Awamutu.. ..	131	6 4		
			Transformer and oil-				
			boiling plant and ma-				
			chinery at Waikino ..	17,724	9 0		
						17,939	14 6
			Stores buildings and fittings and Railway-				
			siding at Ruakura.. ..			1,532	12 4
			Motor cars, lorries, and cycles ..			2,815	8 8
			Loose tools and construction plant and				
			equipment .. ..			2,368	14 7
			Office furniture, Hamilton .. ..			363	0 0
			Engineering, office, and general expenses				
			on preliminary surveys and on con-				
			struction .. ..			3,174	0 6
			Salaries of officers on preliminary surveys				
			and during construction .. ..			2,372	2 8
			Interest during construction .. ..			15,619	13 8
			General stocks of material on hand ..			44,023	17 2
			Debtors—				
			For current, &c. ..	1,276	8 7		
			For insurance premiums,				
			&c., paid in advance	49	8 4		
						1,325	16 11
						294,848	8 7
			Balance from Profit and Loss Appropria-				
			tion Account—Accumulated loss to date			8,404	3 3
						£303,252	11 10

The balance-sheet has been duly audited with the various supporting books, vouchers, and documents, and found to correspond therewith.

ROBERT J. COLLINS,  
Controller and Auditor-General.