

## DEVELOPMENT OF WATER-POWER.

STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1922.

GENERAL BALANCE-SHEET AT 31ST MARCH, 1922, COMPARED WITH POSITION AT 31ST MARCH, 1921.

1920-21.			1921-22.			1920-21.			1921-22.		
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
<i>Liabilities.</i>											
<i>Aid to Water-power Works and Electric Supply Accounts—</i>											
405,000	0	0				350,000	0	0			
64,000	0	0				119,000	0	0			
56,500	0	0				56,150	0	0			
1,331,010	0	0				1,331,360	0	0			
						1,076,938	9	3			
						807,703	17	0			
212,500	0	0									
<i>Waihi Gold-mining Company (Limited)—</i>											
<i>Purchase of Horahora works—Deed of security at 5 per cent. interest</i>											
						3,741,152	6	3			
						212,500	0	0			
						3,953,652	6	3			
<i>Consolidated Fund—</i>											
<i>Interest accrued on loans to 31st March, 1922</i>											
						40,326	12	8			
19,155	3	5									
1,417	2	3									
<i>Lake Coleridge scheme—</i>											
<i>Depreciation reserve</i>											
44,750	17	9				54,536	19	0			
7,590	7	4				12,148	18	6			
<i>Horahora scheme—</i>											
<i>Depreciation reserve</i>											
5,653	4	9				10,210	10	7			
3,673	14	5				7,411	6	11			
<i>Mangahao scheme—</i>											
<i>Sundry creditors</i>											
<i>Waikaremoana scheme—</i>											
<i>Sundry creditors</i>											
<i>Interest on securities held by Investment Fund</i>											
6	17	0									
<i>1921-22.</i>											
<i>Assets.</i>											
<i>Lake Coleridge scheme—</i>											
<i>Assets as per separate balance-sheet</i>											
						814,050	14	1			
						29,175	9	5			
						843,226	3	6			
<i>Waikato River schemes—</i>											
<i>Horahora</i>											
<i>Assets as per separate balance-sheet</i>											
						404,933	6	10			
<i>Profit and Loss Account—Accumulated loss to date</i>											
						5,882	15	9			
<i>Arapuni—</i>											
<i>Headworks and surveys</i>											
						13,848	13	9			
<i>Land at Auckland</i>											
						500	0	0			
<i>Stocks of material for line to Auckland</i>											
						46,353	0	0			
<i>Interest during construction, 4½ per cent.</i>											
						2,706	13	8			
<i>Mangahao River scheme—</i>											
<i>Land and easements</i>											
						8,527	11	2			
<i>Headworks, dams, tunnels, &amp;c.</i>											
						52,676	0	0			
<i>Roads, trams, &amp;c.</i>											
						39,487	10	8			
<i>Pipe-lines, &amp;c.</i>											
						5,098	16	7			
<i>Buildings</i>											
						12,611	6	1			
<i>Power plant and machinery</i>											
						2,889	15	4			
<i>Construction plant, tools, &amp;c.</i>											
						78,301	16	4			
<i>Workers' accommodation</i>											
						28,151	17	0			
<i>Surveys, engineering, &amp;c.</i>											
						23,004	4	4			
<i>Material on hand</i>											
						56,955	14	9			
<i>Interest during construction, 4½ per cent.</i>											
						16,929	1	3			
<i>Sundry debtors</i>											
<i>Lake Waikaremoana scheme—</i>											
<i>Access roads and bridges</i>											
						32,079	12	3			
<i>Pipe-lines</i>											
						12,525	5	0			
<i>Power-house building and machinery</i>											
						9,544	12	3			
<i>Compensation for land</i>											
						5,327	10	0			
<i>Engineering survey and office expenses</i>											
						1,573	19	6			
<i>Interest during construction, 4½ per cent.</i>											
						1,515	5	3			
<i>Carried forward</i>											
2,151,257 6 11			4,089,936 1 10			1,058,923 4 1			62,566 4 3		
									1,706,165 6 4		