

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE FIVE MONTHS ENDED 31ST MARCH, 1923.

| <i>Dr.</i> | £ s. d. | | <i>Cr.</i> | £ s. d. |
|---------------------------------|----------------|--|--|----------------|
| To Audit services | 5 0 0 | | By Balance transferred to Profit and Loss Account .. | 10 0 0 |
| Administration expenses | 5 0 0 | | | |
| | <u>£10 0 0</u> | | | <u>£10 0 0</u> |

State Advances Office, Wellington, 5th June, 1923.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

The Audit Office having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

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