

## DEVELOPMENT OF WATER-POWER.

STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1924.  
GENERAL BALANCE-SHEET AT 31ST MARCH, 1924, COMPARED WITH POSITION AT 31ST MARCH, 1923.

1922-23.		1923-24.		1922-23.		1923-24.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Liabilities.</i>							
Aid to Water-power Works and Electric Supply Accounts—							
Debtures issued—							
350,000	0 0	125,000	0 0	906,921	12 2	23,875	16 11
119,000	0 0	344,000	0 0	23,875	16 11	930,797	9 1
4,000	0 0	4,000	0 0	76,650	17 8	76,650	17 8
56,150	0 0	55,750	0 0	390	5 0	390	5 0
1,331,360	0 0	800,360	0 0	77,041	2 8	77,041	2 8
N.Z. inscribed stock—							
At 5 per cent. interest (due 1930) ..							
10,469	13 9	510,991	13 4	436,755	0 4	436,755	0 4
1,076,938	9 3	1,076,938	9 3	Waikato River schemes—			
807,703	17 0	807,703	17 0	Horahora—			
3,755,622	0 0	3,724,743	19 7	Assets as per separate balance-sheet ..			
Waihi Gold-mining Company (Limited)—							
Purchase of Horahora works—Deed of security at 5 per cent. interest ..							
212,500	0 0	212,500	0 0	Assets as per separate balance-sheet ..			
3,968,122	0 0	3,968,122	0 0	Assets as per separate balance-sheet ..			
Consolidated Fund—							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	Ararua—			
70	15 11	70	15 11	Land and fencing ..			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	Roads and bridges ..			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	Electric lines and telephone service ..			
2,741	7 11	2,741	7 11	Houses ..			
64,016	16 6	64,016	16 6	50,000-volt lines—			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	Horahora—Arapuni ..			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	Arapuni—Ngongotaha ..			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	110,000-volt lines—			
70	15 11	70	15 11	Kuakura—Penrose ..			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	Arapuni—TeKuiti ..			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	110,000-volt sub-station—			
2,741	7 11	2,741	7 11	Penrose ..			
64,016	16 6	64,016	16 6	Headworks and surveys ..			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	Engineering, office and general expenses on preliminary surveys and investigations at Arapuni and during construction ..			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	Motor-vehicles ..			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	Loose tools, plant, and equipment ..			
70	15 11	70	15 11	Stocks of material on hand ..			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	Interest during construction ..			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	Sundry debtors ..			
2,741	7 11	2,741	7 11	137,243			
64,016	16 6	64,016	16 6	11			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	136,536			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	707			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	3			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	10			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	10			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	10			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	10			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
70	15 11	70	15 11	10			
Sundry creditors for interest unclaimed ..							
36,433	1 1	36,433	1 1	10			
Amount set aside as reserve to cover difference between interest payable on loans raised and interest earned from their temporary investment pending use ..							
61,275	8 7	61,275	8 7	10			
2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
64,016	16 6	64,016	16 6	10			
Sundry creditors ..							
4,110,006	5 11	4,086,719	11 2	10			
Carried forward ..							
Interest accrued on loans to 31st March, 1923 ..							
41,363	12 5	42,036	14 11	10			
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2,741	7 11	2,741	7 11	10			
64,016	16 6	64,016	16 6	10			
Lake Coleridge scheme—							
Depreciation reserve ..							
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