

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	4,769	1	3	By Interest Account—Gross profits	193	12	0
Loss on realization of securities	90	19	8	Balance—Loss for the year	4,666	8	11
	£4,860	0	11		£4,860	0	11
To Loan-flotation charges written down ..	9,564	10	1	By Income-tax provided for, 31st March, 1924—Not now required	191	8	4
Loss for the year	4,666	8	11	Transfer from Reserve Fund	7,532	9	11
	£14,230	19	0	Balance	6,507	0	9
	£14,230	19	0		£14,230	19	0

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on loans	176,376	15	11	By Interest on mortgages	211,056	7	1
Less accrued at 31st March, 1924	29,338	0	7	Less interest overdue and accrued at 31st March, 1924	62,205	18	6
Interest on amounts temporarily transferred from Settlers Branch	36,505	9	7	Interest on bank balances	148,850	8	7
Interest on loans accrued but not due	53,165	16	2	Interest on temporary investments accrued at 31st March, 1925	8,085	13	3
Balance—Gross profits transferred to Profit and Loss Account	193	12	0	Interest on mortgages—Overdue at 31st March, 1925	19,219	7	3
	£236,903	13	1	Accrued but not due at 31st March, 1925	60,617	3	9
	£236,903	13	1		79,836	11	0
	£236,903	13	1		£236,903	13	1

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	150	0	0	By Consent fees	0	13	0
Cleaning, lighting, heating, and messenger services	135	0	0	Cost of preparation of mortgages	133	12	0
Contingencies	15	15	3	Production fees	303	5	6
Management charges on New Zealand stock and bonds	97	8	2	Release fees	105	10	6
Post Office services	500	0	0	Balance transferred to Profit and Loss Account	4,769	1	3
Postages and telegrams	197	18	10		£5,312	2	3
Printing and stationery	300	0	0		£5,312	2	3
Public Service Superannuation Fund contribution	64	0	0		£5,312	2	3
Rent	600	0	0		£5,312	2	3
Salaries	2,902	0	0		£5,312	2	3
Valuation Department—Agency work	350	0	0		£5,312	2	3
	£5,312	2	3		£5,312	2	3

State Advances Office, Wellington, 11th June, 1925.

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.

STATE ADVANCES OFFICE.

ADVANCES TO LOCAL AUTHORITIES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1925.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans	2,775,529	9	5	Investment Account—Principal owing by local bodies	2,778,759	15	5
Loan-moneys—Unexpended balances under section 72, Local Bodies' Loans Act, 1913	3,987	12	10	Sinking Fund investments held by—			
Temporary advances from Settlers Branch	361,500	0	0	Advances Office Sinking Fund Account	308,979	18	8
Suspense Account	120	18	3	Public Debt Sinking Fund Branch	18,761	8	0
Interest on loans accrued but not due	36,385	16	7		327,741	6	8*
Sinking Fund	99,531	9	1	Interest on debentures—			
	£3,277,055	6	2	Overdue	5,554	9	1
	£3,277,055	6	2	Accrued	23,829	11	5
	£3,277,055	6	2		29,384	0	6
	£3,277,055	6	2	Loan Charges Account	29,669	14	5
	£3,277,055	6	2	Profit and Loss Account	101,834	7	10
	£3,277,055	6	2	Cash in hand and in bank at 31st March, 1925	9,666	1	4
	£3,277,055	6	2		£3,277,055	6	2

* This amount includes the sum of £228,209 17s. 7d. capital paid into the sinking fund under the provisions of the State Advances Act.