

PUBLIC WORKS DEPARTMENT—*continued.*

TIMBER SUPPLY AND SAWMILLS (PUBLIC WORKS FUND).—WHATORO SAWMILL.

TRADING AND PROFIT AND LOSS ACCOUNT FROM DATE OF COMMENCING OPERATIONS ON
17TH DECEMBER, 1920, TO 31ST MARCH, 1924.

<i>Trading Account.</i>							
<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
To Milling	5,412	11 1	By Transfer to Govern-				
Operating stores and supplies ..	4,973	19 10	ment works ..	46,292	15 5		
Logging and royalties ..	17,041	19 5	Cash sales	2,347	1 3		
Timber purchased and delivered ..	17,695	13 8				48,639	16 8
	45,124	4 0	Value of stock of timber on hand ..			16,763	16 10
Gross profit, to Profit and Loss Account ..	20,279	9 6				£65,403	13 6
	£65,403	13 6					

<i>Profit and Loss Account.</i>					
<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Salaries	1,877	9 11	By Gross profit from Trading Account ..	20,279	9 6
Travelling-expenses	588	18 11			
Interest on capital	2,973	17 10			
Depreciation on plant, buildings, tram-					
lines, &c.	6,242	5 2			
Net profit carried down	8,596	17 8			
	£20,279	9 6			
				£20,279	9 6
To Fire losses—	£	s. d.	£	s. d.	
Milling	4,111	15 4	By Net profit brought down	8,596	17 8
Operating stores and					
supplies	535	16 11			
	4,647	12 3			
Balance after providing for interest on					
capital and replacement of losses by					
fire	3,949	5 5			
	£8,596	17 8			
				£8,596	17 8

BALANCE-SHEET AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>				<i>Assets.</i>				
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Head Office—					Value of plant, &c., after			
For capital advances ..	28,751	1 0			providing for deprecia-			
For interest accrued ..	2,973	17 10			tion and writing-off as			
			31,724	18 10	per Profit and Loss			
Sundry creditors					Account—			
Accumulated profit			865	6 11	Engines, haulers, boilers,	2,052	8 1	
Writings-off Suspense Account ..			4,647	12 3	planers, and tools ..			
					Wire ropes, wheels, belt-	1,133	15 7	
					ing, rails, shafting, &c. ..			
					Benches	1,496	5 0	
					Mill buildings	1,224	9 4	
					Huts and offices	605	16 5	
					Telephone-line and water-			
					supply	90	4 4	
					Tram-lines	287	15 10	
								6,890
					Fire Loss Suspense Account ..			14 7
					Value of operating stores on hand ..			4,647
					Value of stock of timber on hand ..			12 3
								778
								18 5
								16,763
								16 10
					Debtors for timber sales ..	12,057	11 4	
					Sundry debtors	48	10 0	
								12,106
								1 4
								£41,187
								3 5
								£41,187
								3 5