

WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—continued.
BALANCE-SHEET AT 31ST MARCH, 1927—continued.

1925-26.		1926-27.		1925-26.		1926-27.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Liabilities.</i>				<i>Assets.</i>			
Brought forward ..		914,005	17 4	Brought forward ..		708,339	10 11
785,233		13 6	33,162		10 5	Distribution-lines (11,000 volt) —	
		704		Horahora-Frankton ..		704	
		6,000		Waipi Grand Junction Company line ..		6,000	
		3,076		Waikino-Waipi ..		3,323	
		42,943		Bombay-Pukekohe ..		43,191	
		17 1				1 11	
7,353		8 5	7,524		17 2	Distribution substations (11,000 volt)	
3,976		3 9	14,036		18 2	Hamilton Area—	
7,648		15 1	32,013		11 5	Land at Ruakura ..	
4,270		5 11	78,089		18 8	Stores buildings and fittings and railway- siding, Ruakura ..	
3,217		5 7	675		10 9	Staff residences, Ruakura ..	
4,434		15 0	10,697		17 0	Loose tools and equipment ..	
739		17 1	21,838		8 7	Motor lorries, cars, and cycles ..	
227		9 6	9 8 6		For payments in advance ..		
7,524		17 2	21,847		17 1	Office furniture, Hamilton ..	
14,036		18 2	17,391		5 1	Engineering, office, and general expenses on surveys and on construction ..	
32,013		11 5	205		6 2	Salaries of officers on surveys and on con- struction ..	
78,089		18 8	17,596		11 3	Interest during construction ..	
		£914,005		17,596		Cost of raising loans ..	
		17 4		17,596		Arapuni Area—	
		£785,233		675		Electric lines and distribution ..	
		13 6		844,947		General stocks of material on hand ..	
				11,596		Debtors—	
				27,394		For electricity and sales of material ..	
				27,394		For payments in advance ..	
				29,607		Sinking Fund—	
				69 3 11		Investment and cash in hands of Treasury ..	
				390 12 3		Interest accrued ..	
				30,067		Interest due and unpaid ..	
				1 9			
				£914,005			
				17 4			
				85,333			
				6 1			
				675			
				10 9			
				844,947			
				11,596			
				27,394			
				29,607			
				69 3 11			
				390 12 3			
				30,067			
				1 9			
				£914,005			
				17 4			

NOTE.—The sum of £268,107 7s. 5d., representing various assets which form part of the permanent works of the Arapuni scheme but which are in the meantime operated in production of Horahora revenue, is included in the above figures. In connection therewith, maintenance (£3,235 12s. 6d.), interest (£11,399 13s. 9d.), depreciation (£5,362), and sinking fund (£2,681) are charged against the Horahora scheme.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.