

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

1925-26.		Liabilities.		1926-27.		1925-26.		Assets.		1926-27.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
553,019	14 11	Brought forward	1,216,032	5 4	Brought forward	993,554	9 8
						Works, &c., at Arapuni— <i>continued</i> .					
						Motor-vehicles	4,088	3 11		
						Loose tools, plant, and equipment	6,758	3 11		
						Engineering, office, and general expenses on preliminary survey and during construction	45,375	13 10		
						Supervision and office expenses on transmission-lines and substations during construction	10,503	14 5		
						Interest during construction	87,985	19 1		
						Cost of raising loans	18,420	0 0		
								173,131	15 2		
						Stocks of material on hand	1,166,686	4 10		
						Sundry debtors	48,364	10 2		
								981	10 4		
								£1,216,032	5 4		
553,019	14 11			£1,216,032	5 4					£1,216,032	5 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 revenue by the Horahora Scheme has been transferred to the accounts of the latter scheme. In connection therewith maintenance (£3,235 15s. 6d.), interest (£1,399 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.