

## CHEVIOT ESTATE ACCOUNT.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Administration expenses .. ..	847	19	10	By Accrued rent .. ..	19,308	17	0
Interest on inscribed stock .. ..	5,579	19	9	Interest on investments .. ..	7,882	16	8
Irrecoverable rents .. ..	7	19	3				
Management charges of inscribed stock ..	37	6	3				
Rebate .. ..	1,738	16	9				
Balance carried down .. ..	18,979	11	10				
	£27,191	13	8		£27,191	13	8
	£	s.	d.		£	s.	d.
To Balance carried forward .. ..	274,977	5	1	By Balance brought down .. ..	18,979	11	10
	£274,977	5	1	Balance from previous year .. ..	255,997	13	3
					£274,977	5	1

## BALANCE-SHEET AS AT 31ST MARCH, 1927.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
New Zealand consolidated stock .. ..	160,918	0	0	Land—			
Interest on consolidated stock (accrued but not due) .. ..	1,373	6	4	Leased .. ..	391,340	0	0
Rents charged in advance .. ..	6,465	11	10	Unleased .. ..	300	0	0
Reserve Account .. ..	129,670	11	11		391,640	0	0
Writings-off in Suspense .. ..	7	19	3	Sundry debtors for rents .. ..	1,448	8	2
Revenue Account .. ..	274,977	5	1	Sundry debtors for interest on investments ..	419	14	7
				Postponed rent .. ..	1,333	19	2
				Interest accrued but not due on investments ..	2,411	1	9
				Outstanding Rents Suspense .. ..	7	19	3
				Capital reductions by Revaluation Board ..	1,110	0	0
				Rents written off by Revaluation Board ..	153	0	0
				Investments in Public Debt Redemption Fund ..	2,230	4	0
					£	s.	d.
				Cash in Public Account .. ..	12,878	7	6
				Investment Account .. ..	159,780	0	0
					172,658	7	6
	£573,412	14	5		£573,412	14	5

20th June, 1927.

W. ROBERTSON, Assistant Under-Secretary for Lands.  
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: No portion of the annual contribution paid by the Consolidated Fund for the redemption of the loans raised for the purpose of this account is included in the Balance-sheet.—G. F. C. CAMPBELL, Controller and Auditor-General.

NOTE.—The annual contribution from the Consolidated Fund under the Repayment of the Public Debt Act, 1925, is not paid in respect of particular loans, but is for the redemption of debt generally. When loans of any separate account are redeemed, however, the amount of such redemption becomes a liability of the appropriate account to the Consolidated Fund in terms of section 22 of the Finance Act, 1926.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

## CONSOLIDATED FUND—REVENUE UNDER SECTION 12 OF THE REPAYMENT OF THE PUBLIC DEBT ACT, 1925.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Public Debt Repayment Account—				By Interest on the Public Debt Redemption			
Payments during the year—				Fund due to the Consolidated Fund—			
½ per cent. on the public debt outstanding as at 31st March, 1926 (£182,113,695 18s. 7d.) ..	896,651	3	5	Public Trust Office (£7,966,688 11s. 2d.), 1st April, 1926, to 31st March, 1927, at 5½ per cent. ..	418,251	2	5
3¼ per cent. of the amount of the public debt redeemed to 31st March, 1926 ..	31,140	12	10	Discharged Soldiers Settlement Account (£13,500,000), 1st April, 1926, to 31st March, 1927, at 4 per cent. ..	540,000	0	0
3½ per cent. of the amount of the public debt cancelled during the year computed from dates of redemption ..	13,737	8	1	State Advances Office (£3,258,955 19s. 4d.), 1st April, 1926, to 31st March, 1927 (net earnings) ..	114,944	10	6
Excess of revenue over expenditure ..	166,621	1	8	Accrued at 31st March, 1927 ..	34,954	13	1
	£1,108,150	6	0		£1,108,150	6	0

NOTES.—(a) Included in the net earnings of the State Advances Office is an amount of £10,122 10s. 11d. which had not been paid to Consolidated Fund by 31st March, 1927.

(b) Overdue interest amounting to £9,093 3s. 11d. on securities held by State Advances Office has not been included.

(c) Interest has been credited on the full amount (£13,500,000) transferred from the Consolidated Fund to the Discharged Soldiers Settlement Account, and now declared to be capital moneys of the Public Debt Redemption Fund, as the amounts to be written off against this sum have not yet been determined.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

7th October, 1927.

I hereby certify that the Revenue Account has been examined and compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.