

HAURAKI PLAINS SETTLEMENT ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1930.

<i>Dr</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on debentures issued under Hauraki Plains Settlement Act, 1926	32,173	17	7	By Rates	4,085	19	8
Interest on expenditure from Public Works Fund	202	16	0	Accrued rent	8,436	6	0
Administration expenses	453	15	2	Accrued royalties	494	16	0
Maintenance of completed works	2,976	10	7	Grazing fees	133	1	4
Remissions of rent and interest	917	7	8	£	s.	d.	
Remissions by Dominion Revaluation Board	72	1	6	Tram freight and ferry fares	768	0	0
Remissions of rates	183	2	1	Less half profits Kaihere Ferry to County Council	16	13	7
Rebates—	£	s.	d.	751	6	5	
Rent and interest	605	4	1	Interest on investments	682	12	9
Rates	22	11	8	Interest on sales of land	283	13	4
627	15	9		Interest allowed on sinking-fund contributions	338	6	0
Irrecoverable rent, &c.,	297	10	11	Miscellaneous	657	19	9
Expenses of raising loans	15	0	0	Net loss carried down	22,055	16	0
£37,919	17	3		£37,919	17	3	
To Net loss brought down	22,055	16	0	£	s.	d.	
Balance from previous years	79,865	10	10	By Balance carried forward	101,921	6	10
£101,921	6	10		£101,921	6	10	

BALANCE-SHEET AS AT 31ST MARCH, 1930.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account—				Improved land handed over to			
Debentures issued under Hauraki Plains Act, 1926	785,000	0	0	Land Board for settlement—	£	s.	d.
Expenditure from Public Works Fund	5,070	0	0	Leased	164,739	17	2
Value of Crown land set apart under the Act	45,000	0	0	Unleased	13,667	11	2
Discharged Soldiers Settlement Account (merged interests under section 20, Discharged Soldiers Settlement Amendment Act, 1923)	475	10	5	178,407	8	4	
Consolidated Fund—	£	s.	d.	Unpaid purchase price of land sold on deferred payment	6,066	13	9
Interest on debentures under Local Bodies Loans Act, 1908	22,083	6	8	Unimproved lands not yet disposed of	44,375	5	1
Interest on expenditure out of Public Works Fund	4,461	12	0	Improvements on adjoining Crown lands	7,710	0	0
Interest on temporary transfers from other accounts	589	0	11	Permanent reserves	8,851	0	0
Rates unpaid, 1917-21	47	15	0	Works in progress—Expenditure on land in process of reclamation, including formation and metalling of roads	491,076	18	2
Interest on debentures under Hauraki Plains Act, 1926	78,271	1	8	Artesian wells—	£	s.	d.
Interest on debentures, accrued but not due	5,634	15	7	Crown tenants, Hauraki Plains	750	14	8
Sundry creditors—	£	s.	d.	Permanent reserves and Crown lands	216	10	9
Interest on debentures	489	10	11	967	5	5	
Departmental	82	17	6	Buildings	6,106	0	0
Miscellaneous	5,484	0	9	Wharves	4,557	10	0
6,056	9	2		Machinery and Plant	51,296	13	10
Rents charged in advance	2,312	0	0	Live-stock	111	4	0
Suspense Account	13	19	5	Loose tools	359	5	8
Writings-off in suspense	130	18	8	Stores and fuel	5,449	4	8
Payments in advance—				Stamps on hand	0	3	0
Rent	86	17	4	Sundry debtors	£	s.	d.
Interest on deferred-payment sales	28	0	2	Rent	1,977	19	8
Rates	0	3	2	Rates	4,053	17	11
Miscellaneous	3	12	6	Instalments of principal on deferred payment sales	156	11	3
118	13	2		Interest on deferred-payment sales	157	3	4
£955,265	2	8		Interest on investments	116	7	8
				Interest on well-boring	122	4	5
				Law costs	83	18	7
				Tram freights	183	16	9
				Royalties	148	3	9
				Grazing fees	111	15	0
				Departmental	1,592	19	7
				Miscellaneous	5,270	8	2
				13,975	6	1	
				Postponed rent	325	17	9
				Losses in suspense	130	18	8
				Interest accrued but not due on sales of land	65	0	0
				Investment in Public Debt Redemption Fund	8,795	16	6
				Revenue Account—Balance forward	101,921	6	10
				Cash in transit from Post Office	463	15	9
				Cash in Public Account	24,252	9	2
				£955,265	2	8	

J. B. THOMPSON, 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 comments are appended: (1) In the opinion of the Audit Office interest charged on works in progress should be capitalized. (2) A Bad Debts Reserve should be created. (3) Suggestions in reference to the treatment of expenditure on lands already handed over for settlement were made to and are at present under consideration by the Department.—J. H. FOWLER, Deputy Controller and Auditor-General.