SWAMP LAND DRAINAGE SCHEME—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1939.

Liabilities.	£ s. d.	£ s. d.	£ s. d.
Capital Account, Public Works Fund			688,167 1 8
Reserve: Repayment capital costs—			
Kaitaia Drainage Area—	£ s. d.	£ s. d.	
Rural subdivision	3,260 6 5		
Town subdivision	445 11 5		
		3,705 17 10	
Waihi Drainage Area—			
Pukehina subdivision ..	314 7 9		
Kaikokopu subdivision ..	471 11 6		
		785 19 3	
Poukawa Drainage Area ..		870 16 6	
			5,362 13 7
Rate accounts—			
Special Rate Accounts: Capital—			
Kaitaia Drainage Area	£ s. d.		
Rural subdivision	1,905 12 10		
Town subdivision	92 4 8		
		1,997 17 6	
Waihi Drainage Area			
Pukehina Subdivision ..	298 7 9		
Kaikokopu subdivision ..	168 15 9		
		467 3 6	
Poukawa Drainage Area ..		247 11 11	
			2,712 12 11
General Rate Accounts: Maintenance—			
Kaitaia Drainage Area—	£ s. d.		
Rural subdivision	488 1 11		
Town subdivision	101 11 9		
		589 13 8	
Waihi Drainage Area—			
Pukehina subdivision ..	187 5 3		
Kaikokopu subdivision ..	204 19 6		
		392 4 9	
			981 18 5
Sundry creditors—			
Miscellaneous		197 19 4	
Departmental		2 18 8	
			200 17 9
Rents charged in advance ..		..	113 10 0
Payments in advance—			
Rent		11 3 6	
Rates		2 14 7	
			13 18 1
Suspense Account		..	0 6 0
Writings-off in Suspense		..	17,217 0 6
Treasury Adjustment Account ..		..	340,559 3 3
			£1,055,329 5 2

Assets.	£ s. d.	£ s. d.	£ s. d.
Kaitaia Drainage Area—			
Allocated cost of works on which rates are levied—			
Rural subdivision	60,000 0 0		
Town subdivision	8,200 0 0		
		68,200 0 0	
Excess cost of works not recoverable	163,948 0 1		
Interest Account: Proportion chargeable to area	158,487 6 1		
		322,435 6 8	
Waihi Drainage Area—			
Allocated cost of works on which rates are levied—			
Pukehina subdivision ..	5,000 0 0		
Kaikokopu subdivision ..	7,500 0 0		
Central subdivision ..	46,832 3 6		
		59,332 3 6	
Excess cost of works not recoverable	24,636 16 9		
Interest Account: Proportion chargeable to area	46,749 3 7		
		71,386 0 4	
Poukawa Drainage Area—			
Drainage works	16,505 3 10		
Interest Account: Proportion chargeable to area	1,463 10 1		
		17,968 13 11	
Hikurangi Drainage Area—			
Drainage works	257,270 3 0		
Interest Account: Proportion chargeable to area	158,745 9 6		
		416,015 12 6	
Mangawai Drainage Area—			
Drainage works	1,877 19 3		
Interest Account: Proportion chargeable to area	1,606 4 3		
		3,484 3 6	
Harihari Drainage Area—			
Drainage works	4,355 2 11		
Interest Account: Proportion chargeable to area	3,322 7 4		
		7,677 10 3	
Buildings		1,282 8 1	
Wharves		0 10 6	
Plant and machinery		10,077 14 8	
Loose tools		193 4 7	
Stores on hand		3,357 1 0	
Motor-vehicles		222 3 0	
Sundry debtors for rates—			
Drainage Area.	Capital. £ s. d.	Maintenance. £ s. d.	£ s. d.
Kaitaia ..	19,592 16 7	7,561 15 7	27,154 12 2
Waihi	5,154 3 3	4,120 9 11	9,274 13 2
Poukawa ..	3,375 14 5	224 4 2	3,599 18 7
Sundry debtors—			
Rent under section 4 (2), Swamp Land Drainage Amendment Act, 1926		212 10 7	
House rent		2 5 0	
Law-costs		815 17 9	
Miscellaneous		41 2 6	
Departmental		166 14 1	
			1,238 9 11
Rate Account—General Rate Account: Maintenance—			
Waihi Drainage Area: Central subdivision	£ s. d. 1,422 14 0		
Poukawa Drainage Area ..	2 7 7		
		1,425 1 7	
Maintenance costs (Hikurangi) ..		..	434 8 9
Premiums on conversion		..	102 0 0
Revenue Account—Waihi Drainage Area: Central subdivision ..			13,197 14 11
Losses in Suspense		..	17,217 0 6
Cash in transit from Post-office ..		..	52 13 7
			£1,055,329 5 2

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Rate Accounts 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV]. Expenditure totalling some £800,000 reflected in the Balance-sheet appears to be irrecoverable.—J. H. FOWLER, Controller and Auditor-General.

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