

Presented pursuant to Northern Ireland Land Purchase (Winding Up) Act 1935, 44 & 45 Vict., c.49 s.56

Northern Ireland Land Purchase Accounts 2005-2006

ORDERED BY THE HOUSE OF COMMONS TO BE PRINTED 16 APRIL 2007

The National Audit Office
scrutinises public spending
on behalf of Parliament.

The Comptroller and Auditor General,
Sir John Bourn, is an Officer of the
House of Commons. He is the head of the
National Audit Office, which employs some
850 staff. He, and the National Audit Office,
are totally independent of Government.

He certifies the accounts of all Government
departments and a wide range of other public
sector bodies; and he has statutory authority
to report to Parliament on the
economy, efficiency and effectiveness
with which departments and other bodies
have used their resources.

Our work saves the taxpayer millions of
pounds every year. At least £8 for every
£1 spent running the Office.

This account can be found on the National Audit Office web site at
www.nao.org.uk

Contents

	Page
Foreword	2
Statement of Accountant General's responsibilities	3
The Certificate and Report of the Comptroller and Auditor General	4
Receipts and Payments Account	5
Statement of Balances	6
Notes to the Accounts	7

Foreword

History

Under a series of Acts dating from 1870, tenants in Ireland were assisted by Government loans to purchase the freehold title of the land they occupied. Responsibility for allocating and distributing the purchase money to vendors, mortgagees and other interested parties rested with the Land Purchase Commission, Northern Ireland from 1923 to 1937, but was transferred on 1 April 1937 to the Supreme Court of Judicature of Northern Ireland.

Statutory background

The relevant primary legislation is the Land Law (Ireland) Act 1881, section 56 of which (as modified by the Northern Ireland Land Purchase (Winding Up) (Adaptation) Order 1937; S.R.&O 1937 No.306) provides for the production and audit of the Land Purchase Account. The Land Purchase Commission, Northern Ireland was abolished by the Northern Ireland Land Purchase (Winding Up) Act 1935, Section 6(1) of which provided for the transfer of a residue of administrative functions to the Treasury. By virtue of the provisions of Section 6(2) of the 1935 Act, the Treasury arranged with the Lord Chief Justice, Northern Ireland, for the performance by the Accountant General of the Supreme Court, Northern Ireland, of the accounting functions. Under the directions of the Court these refer chiefly to (1) the management of investments, and (2) the allocations and distributions of the estate money between vendors, mortgagees and other interested parties.

Statement of Accountant General's responsibilities

Under Section 56 of the Land Law (Ireland) Act 1881 (as modified by the Northern Ireland Land Purchase (Winding Up) (Adaptation) Order 1937; S.R.&O.1937 No.306) the Accountant General is required to prepare an account for each financial year in a form determined by the Treasury. The account is prepared on a cash basis and must properly present the receipts and payments for the financial year and the balances held at the year end.

The Treasury has appointed the Accountant General as Accounting Officer for the account. His relevant responsibilities as Accounting Officer, including his responsibilities for the propriety and regularity of the funds for which he is answerable and for the keeping of proper records, are set out in the Accounting Officers' Memorandum issued by the Treasury and published in Government Accounting.

DA Lavery
Accountant General of the Supreme Court
of Judicature of Northern Ireland

7 March 2007

Receipts and Payments Account for the year ended 31 March 2006

	Cash	2005-2006 Securities nominal value	Cash	2004-2005 Securities nominal value
	£	£	£	£
Receipts				
<i>Cash</i>				
Dividends	10,524		10,466	
Deposit interest	4,403		3,975	
Sale of securities				
Sale proceeds				
<i>Securities</i>				
Acquired		14,825		14,339
	<u>14,927</u>	<u>14,825</u>	<u>14,441</u>	<u>14,339</u>
Payments				
<i>Cash</i>				
Payments to Annuitants	102		102	
Purchase of Securities	14,825		14,339	
<i>Securities</i>				
Disposed				
	<u>14,927</u>	<u>NIL</u>	<u>14,441</u>	<u>NIL</u>
Excess of Receipts over payments/ (Payments over Receipts) for the financial year	<u>NIL</u>	<u>14,825</u>	<u>NIL</u>	<u>14,339</u>

The notes on page 7 form part of this account.

Statement of Balances as at 31 March 2006

	2005-2006		2004-2005	
	Cash	Securities nominal value	Cash	Securities nominal value
	£	£	£	£
Balances at 1 April 2005	NIL	256,156 € 1,428	NIL	241,817 € 1,428
<i>Add/(less)</i>				
Excess of Receipts over payments/ (Payments over Receipts) for the financial year	NIL	14,825	NIL	14,339
Balances at 31 March 2006	NIL	270,981 € 1,428	NIL	256,156 € 1,428

The notes on page 7 form part of this account.

Notes to the Accounts

1 These accounts are drawn up in a form directed by the Lord Chancellor and approved by the Treasury.

2 Securities

	Nominal value at 31 March 2005 £	Movement £	Nominal value at 31 March 2006 £	Cost £	Market value at 31 March 2006 £
2½% Treasury Stock 1975 or after	119	0	119	108	70
8½% Treasury Stock 2007	117,060	0	117,060	114,784	122,972
Bank of Ireland Deposit Receipt	22	0	22	22	45
Bank of Ireland Current Account	138,955	14,825	153,780	153,780	153,780
	<u>256,156</u>	<u>14,825</u>	<u>270,981</u>	<u>268,694</u>	<u>276,867</u>
Bank of Ireland Ordinary Stock	€ 1,428	€ 0	€ 1,428	€ 335	€ 34,150

3 The prefix € means Euros.

DA Lavery
Accountant General of the Supreme Court
of Judicature of Northern Ireland

7 March 2007

For further information about the National Audit Office please contact:

National Audit Office
Press Office
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP
Tel: 020 7798 7400
Email: enquiries@nao.gsi.gov.uk

DG Ref: D85705 7461RC

Printed in the UK for The Stationery Office Limited
on behalf of the Controller of Her Majesty's Stationery Office
05/07

Published by TSO (The Stationery Office) and available from:

Online

www.tso.co.uk/bookshop

Mail, Telephone, Fax & E-mail

TSO

PO Box 29, Norwich NR3 1GN

Telephone orders/General enquiries 0870 600 5522

Fax orders 0870 600 5533

Order through the Parliamentary Hotline

Lo-call 0845 7 023474

E-mail book.orders@tso.co.uk

Textphone 0870 240 3701

TSO Shops

123 Kingsway, London WC2B 6PQ

020 7242 6393 Fax 020 7242 6394

16 Arthur Street, Belfast BT1 4GD

028 9023 8451 Fax 028 9023 5401

71 Lothian Road, Edinburgh EH3 9AZ

0870 606 5566 Fax 0870 606 5588

The Parliamentary Bookshop

12 Bridge Street, Parliament Square,

London SW1A 2JX

Telephone orders/General enquiries 020 7219 3890

Fax orders 020 7219 3866

Email bookshop@parliament.uk

Internet www.bookshop.parliament.uk

TSO@Blackwell and other Accredited Agents

ISBN 978-0-10-328727-0



9 780103 287270