Kaihu Valley Railway.—Cost of Construction to 4th January, 1890, including Interest paid and payable on Owen's Mortgage up to 4th January, 1889 (the Date on which that Portion of Railway was open for Traffic), and on Fallon's Mortgage up to 4th January, 1890 (that Portion of Railway not being yet opened).

Add Contributions out of Capital Account towards working-expenses Charges appertaining to working railway, as shown in statement of liabilities herewith Grand total expenditure and liabilities, including contributions from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein Loans and Bank overdrafts, as shown in summary statement herewith Grand total liabilities, as shown in summary Grand total liabilities, as shown in summary			Paid	1.	Due.		Tota	al.
Shechan's contract, wharf and station reclamation at Dargaville, also formation railway from 0 miles of chains to 10 miles 41 chains. 3,708 15 4 764 5 5 764 5					£	s. d.	£	s. d
chains	Sheehan's contract, wharf and station reclamation at		257	11 4			257	11 4
Nicholson's contract, sleepers — Spiers's — Stationmaster's house and office — 444 16 9		0 miles 41	3.708	15 4			3 708	15 4
Spiers's "Construction from 0 miles 41 chains to 16 miles 20 chains, and rolling-stock Mitchelson's contract, construction from 16 miles 20 chains to 16 miles 75 chains 1 miles 20 chains to 17 miles 21 chains	Nicholson's contract, sleepers				1			
miles 20 chains, and rolling-stock Mitchelson's contract, construction from 16 miles 20 chains to 16 miles 75 chains 16 miles 75 chains 170 miles 21 chains 170 miles	Spiers's "Stationmaster's house and office		444	16 9				
Mitchelson's contract, construction from 16 miles 20 chains to 16 miles 75 chans to 19 miles 21 chains. Fallon's contract, construction from 16 miles 75 chains to 19 miles 21 chains. Stable		nains to 16	13.105		11 005		70.000	
Fallon's contract, construction from 16 miles 75 chains to 19 miles 21 chains	Mitchelson's contract, construction from 16 miles 20	chains to	1		1			
Stable	Fallon's contract construction from 16 miles 75 ch	eins to 19	500	17 9	140	U 3	705	18 (
General administration, viz.— Salaries-Secretary, clerks, and auditors, &c			639	12 8	5,581 1	2 5	6,221	5 1
Salaries — Secretary, clerks, and auditors, &c. 910 2 6 102 12 2* 1,012 14	Stable		9	18 6				
Office-expenses, viz.—Office furniture 19 19 1 3 14 6 23 13 Stationery, rent, insurance, and sundries 374 9 3 66 17 3 441 6 210 0 0 0	General administration, viz		010	a c	100.1	0 01	1 010	44 .
Office furniture		•• ••	910	2 6	102 1	2 2	1,012	14 8
Stationery, rent, insurance, and sundries			19	19 1	3 1	4 6	23	13 7
Annual licenses								
Property-tax and rates			210	0 0	l	_	210	0 0
Law charges, fees on Crown grants, endowment charges Salaries of engineers Salaries of Salaries Salaries of Salaries of Salaries Salaries of Salaries of Salaries Salaries of Salaries	Travelling-expenses							
Survey and engineering	Property-tax and rates							
Salaries of engineers		arges	530	2 6	986 1	4 2	1,116	16 8
Wages of chainmen and labourers	Salaries of engineering—		3.520	8 11	62	0 0	3 582	8 11
Wages of chainmen and labourers	Instruments, &c					•		
Valuing land and reports on forests, &c	Wages of chainmen and labourers							
Commission on sale of debentures, £47,000 at 3 per cent	Camp charges (provisions, horse-feed, horse-hire)				85 1	27		
Interest—On debentures to 4th January, 1889, £4,143 1s. 7d	Valuing land and reports on forests, &c.				l.			
On debentures to 4th January, 1889, £4,149 1s. 7d		ı t	1,410	0 0	•••		1,410	0 0
On bank overdraft to 4th January, 1889, £1,639 14s. 4d. On Trust Account, 11s. 8d. Discounts, £7 19s. 5d. On Owen's mortgage, £1,385 6s. 6d., from 1st January, 1889, to 4th January, 1890, at 10 per cent., say On Fallon's mortgage, £5,000, from 29th July, 1889, to 4th January, 1890, at 10 per cent. Total stated cost of construction-works Deduct promoters' expenses (not shown in receipts or expenditure) Net total cost of construction-works to 4th January, 1890 Add contingent liabilities on construction-works, as shown in statement of liabilities on construction-works, as shown in statement-way, &c. (This corresponds with amount shown in summary statement herewith) Grand total expenditure and liabilities, including contributions from Capital Account to working railway, as shown in statement of liabilities herewith Grand total expenditure and liabilities, including contributions from Capital Account to working railway, as shown in statement of liabilities herewith Grand total expenditure and liabilities, including contributions from Capital Account to working railway, as shown in statement decorresponds with amount shown in summary statement herewith.) Grand total expenditure and liabilities, including contributions from Capital Account to working expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein £63,562 18 3 £35,557 5 10 £99,120 4 Grand total liabilities, as shown in summary Grand total liabilities, as shown in summary			8 525	0 0	618	1 7	4 143	1 7
On Trust Account, 11s. 8d. Discounts, £7 19s. 5d. On Owen's mortgage, £11,385 6s. 6d., from 1st January, 1889, to 4th January, 1889, at 7 per cent., say. On Fallon's mortgage, £5,000, from 29th July, 1889, to January, 1890, at 10 per cent. Total stated cost of construction-works Deduct promoters' expenses (not shown in receipts or expenditure). Net total cost of construction-works to 4th January, 1890 Add contingent liabilities on construction-works, as shown in statement of liabilities herewith Summary statement herewith. Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, with permanent-way, &c. Charges appertaining to working railway, as shown in statement of liabilities herewith Charges appertaining to working railway, with permanent-way, &c. Total liabilities, including contributions from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. Total liabilities, as shown herein E48,562 18 3 £63,562 18 3 £63,562 18 3 £63,557 5 10 £99,120 4 Grand total liabilities, as shown in summary statement herewith S5,875 17 2 Grand total liabilities, as shown in summary	On bank overdraft to 4th January, 1889, £1.639 14s.	id	0,020	0 0	010	- ,	1,110	Ι.
On Owen's mortgage, £11,385 6s. 6d., from 1st January, 1889, to 4th January, 1889, at 7 per cent., say			1,648	5 5			1,648	5 5
4th January, 1889, at 7 per cent., say	Discounts, £7 19s. 5d)					1	
On Fallon's mortgage, £5,000, from 29th July, 1889, to 4th January, 1890, at 10 per cent	On Owen's mortgage, £11,385 6s. 6d., from 1st Janua	ry, 1889, to	į		١			
January, 1890, at 10 per cent	4th January, 1889, at 7 per cent., say				81	4 6	8	14 6
Total stated cost of construction-works			ļ		217 1	6 9	217	16 2
Deduct promoters' expenses (not shown in receipts or expenditure)	oundary, 1000, at 10 per const.		·					
Net total cost of construction-works to 4th January, 1890 62,745 9 10 18,861 13 2 81,607 3 Add contingent liabilities on construction-works, as shown in statement of liabilities herewith 13,320 2 4 13,320 2 Grand total expenditure and liabilities on construction-works, including estimated cost of completing railway, with permanent-way, &c. (This corresponds with amount shown in summary statement herewith)	Total stated cost of construction-works		63,003	1 2	18,861 1	3 2	81,864	14 4
Net total cost of construction-works to 4th January, 1890 Add contingent liabilities on construction-works, as shown in statement of liabilities herewith Grand total expenditure and liabilities on construction-works, including estimated cost of completing railway, with permanent-way, &c. (This corresponds with amount shown in summary statement herewith.)					ļ			
Add contingent liabilities on construction-works, as shown in statement of liabilities herewith	ture)	••	257	11 4	••		257	11 4
Add contingent liabilities on construction-works, as shown in statement of liabilities herewith	Net total cost of construction-works to 4th January, 18	390	62.745	9 10	18.861 1	3 2	81.607	3 0
Statement of liabilities herewith	Add contingent liabilities on construction-works, as	shown in	02,129	0 10	10,001 1	_	02,00	, ,
including estimated cost of completing railway, with permanent-way, &c. (This corresponds with amount shown in summary statement herewith.)	statement of liabilities herewith				13,320	2 4	13,320	2 4
including estimated cost of completing railway, with permanent-way, &c. (This corresponds with amount shown in summary statement herewith.) Add Contributions out of Capital Account towards working-expenses								
manent-way, &c. (This corresponds with amount shown in summary statement herewith.)			1				1	
summary statement herewith.)	menent way &c. (This corresponds with amount	shown in	!					
Add Contributions out of Capital Account towards working-expenses	summary statement herewith.)		62,745	9 10	32,181 1	5 6	94.927	5 4
Charges appertaining to working railway, as shown in statement of liabilities herewith	Add Contributions out of Capital Account towards v	vorking-ex-	,		,		1	•
Charges appertaining to working railway, as shown in statement of liabilities herewith	penses		400	0 0	••		400	0 0
Grand total expenditure and liabilities, including contributions from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein £35,557 5 10 Loans and Bank overdrafts, as shown in summary statement herewith 55,875 17 2 Grand total liabilities, as shown in summary	Charges appertaining to working railway, as show							
from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein Loans and Bank overdrafts, as shown in summary statement herewith Solution 1.	ment of liabilities herewith		417	8 5	3,375 1	0 4	3,792	18 9
from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein Loans and Bank overdrafts, as shown in summary statement herewith Solution 1.	Grand total expenditure and liabilities, including con	ntributions						
mated cost of completing railway, with permanent-way, &c. it also corresponds with amount shown in summary statement herewith.)	from Capital Account to working-expenses, but e	xclusive of					1	
it also corresponds with amount shown in summary statement herewith.) Total liabilities, as shown herein Loans and Bank overdrafts, as shown in summary statement herewith Solution of the statement herewith of the statement here with the statement he	amounts derived from railway revenue. (This inc	ludes esti-	ļ					
ment herewith.)	mated cost of completing railway, with permanent	t-way, &c.						
Total liabilities, as shown herein £35,557 5 10 Loans and Bank overdrafts, as shown in summary statement herewith 55,875 17 2 Grand total liabilities, as shown in summary		Terry Spence.	£63.569	18 8	£35,557	5 10	£99.190	4 1
Loans and Bank overdrafts, as shown in summary statement herewith		557 5 10		· · ·	====			
Grand total liabilities, as shown in summary	Loans and Bank overdrafts, as shown in summary							
Grand total liabilities, as shown in summary		,875 17 2	ĺ					
Grand total nabilities, as snown in summary	O - 1 - 4-1 1/ 1/1/4 1 1							
crotomont horowith Yul 444 X II	statement herewith £91	493 9 A	1					
statement herewith \dots \dots $\underbrace{\pounds 91,433 \ 3 \ 0}$	Beasement herewish x31	, 200 0 0						

^{*} This is not result after deducting bills renewable, calls due, and stores on hand