

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1942, COMPARED WITH YEAR ENDED 31ST MARCH, 1941.

Gross Revenue Account.

		1941-42.		1940-41.		—		1941-42.		1940-41.	
To Generating-expenses (hydro-electric)—											
Arapuni ..	..	23,682	£	£	28,335	By Sales of electrical energy—		£	£	£	1,457,700
Horahora ..	..	7,642			7,120	Bulk for resale ..		..	1,517,564	..	13,695
Mangahao ..	..	11,478			13,407	Other than for resale—				44,482	43,228
Tuai ..	..	12,727			14,997	Traction ..		18,804		3,204	5,054
	..			55,529		Industrial ..		..			
	..					Retail ..		..			
Generating-expenses (fuel)—											
Penrose ..	..	2,825			63,859				66,490	1,584,054	1,519,677
Huntly ..	..	2,849			3,393			..	11,540	11,162	11,560
	..			5,674	1,159	Rents—		..	540	12,080	11,722
Purchase of power in bulk ..	..	..		374,827	4,552	Land and buildings		..			
Standby charges ..	..	..		69,155		Lines and plant		..			
	..										
	..										
Transmission system : Patrol and maintenance ..	..	505,185		505,185	487,649	Miscellaneous revenue ..		..	..	1,847	1,737
Substations : Operation and maintenance ..	..	33,590		33,590	31,784						
Communication system : Patrol and maintenance ..	..	45,646		45,646	42,390						
Distribution : Maintenance ..	..	1,958		1,958	2,296						
System operation, testing, &c. ..	..	925		925	2,160						
System operation, testing, &c. ..	..	15,633		15,633	13,821						
Management and general expenses ..	..	71,227		71,227	60,784						
Balance, to Net Revenue and Appropriation Account ..	..	923,817		923,817	892,252						
				£1,597,981	£1,533,136					£1,597,981	£1,533,136

Net Revenue and Appropriation Account.

	1941-42.	1940-41.	—	1941-42.	1940-41.
To Interest (gross) for year ended 31st March, 1942..	£ 383,555	£	By Balance from Gross Revenue Account	£ 923,817	£ 892,252
Less interest capitalized	56,021	327,534	..		
Depreciation on completed works		70,104			
Sinking Fund		178,020			
Reserve Fund		89,371			
Social Security charge, national Security tax, income-tax		258,783			
				£923,817	£892,252