

NATIONAL COMMERCIAL BROADCASTING SERVICE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>		£	£	<i>Income</i>		£
Expenditure on programmes, including payment to artists, hire of special recordings, relay lines, and sundry miscellaneous items ..	23,467			Sales of station time	224,515	
Less sundry programme charges borne by advertisers	12,732			Accreditation fees	20	
			10,735	Service fees	2,073	
Broadcasting rights and copyright			5,933	Interest on investments	50	
General administrative and running expenses, including rents; rates and insurance; lighting, heating, and power; legal and audit; printing and stationery; salaries and wages; telephone services; repairs and maintenance of buildings, plant, and office and studio equipment; advertising; commission; and sundry miscellaneous items			133,135	Miscellaneous receipts	9	
Interest			520	Bad Debts Reserve	244	
Depreciation provision and writing down of assets ..			13,605			
Balance carried down: Net profit for year			62,983			
			<u>£226,911</u>			<u>£226,911</u>
			£			£
Short provision for taxation, 1941			5	Balance brought forward from previous year ..		14,509
Reserve for taxation, 1942			52,000	Balance brought down		62,983
Balance			25,487			
			<u>£77,492</u>			<u>£77,492</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>		£	£	<i>Assets</i>		£
Creditors				Land and buildings	4,491	
Sundry	2,034			Transmitting and technical equipment	18,397	
Departmental	4,495			Office and studio equipment, including furniture, typewriters, office mechanical appliances, and library ..	24,620	
Commission	2,117		8,646	Records and music	3,733	
Revenue received in advance			652	Highcliff relay installation	100	
Deposit Account			137	Work in progress	1,132	
Reserve for taxation			52,000	Payments in advance	138	
Writing off reserve			667	Unplayed episodes of features	3,308	
Income and Expenditure Account			25,487	Stocks of spares, transmitting and technical equipment	9,412	
				Debtors—		
				Sundry	19,922	
				Departmental	915	
					<u>20,837</u>	
				Less reserve for bad debts	1,450	
					<u>19,387</u>	
				Cash in bank	2,067	
				Cash on deposit	137	
				Writings off suspense	667	
			<u>£87,589</u>			<u>£87,589</u>

E. L. HUTCHENS, A.R.A.N.Z., Acting-Accountant.

I hereby certify that the Income and Expenditure 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.—CYRIL G. COLLINS, Controller and Auditor-General.