POST AND TELEGRAPH DEPARTMENT—*continued*

Balance-sheet as at 31st March, 1942

Receipts and Expenditure on Capital Account

Dr.	As at 1st April, 1941.	Amount debited during Year.	As at 31st March, 1942.
	£	£	£
Expenditure—			
Telegraph and toll systems, including works in progress	3,033,436	12,361	3,045,797
Telephone-exchange systems, including works in progress	9,946,613	148,750	10,095,363
Wireless systems	48,312	2,487	50,799
Buildings and sites	4,332,941	214,467	4,547,408
Tools and plant	66,649	4,469	71,118
Motor assets	330,264	*Cr.* 2,021	328,243
Furniture and fittings	213,619	5,936	219,555
Aeradio systems—			
Communication equipment ..	76,302	10,473	86,775
Buildings	37,111	14,343	51,454
	18,085,247	411,265	18,496,512

Cr.	Capital as at 1st April, 1941.	Amount received during Year.	Capital as at 31st March, 1942.
	£	£	£
Receipts—			
Public Works Fund	16,571,187	389,320	16,960,507
Aeradio Adjustment Account (Consolidated Fund contribution to aeradio assets)	113,413	24,816	138,229
	16,684,600	414,136	17,098,736
Balance carried to General Balance-sheet	..	..	1,397,776
	..	..	18,496,512

General Balance-sheet

Liabilities	£	£
Sundry creditors—		
Money-order payees for unpaid money-orders	75,962	
Other Administrations, on money-order, postal, and cable accounts ..	131,890	
Postal-note payees for unpaid postal-notes	89,128	
National savings coupons sold and unredeemed	1,399	
Other Government Departments	3,322,875	
Sundry other creditors	1,093,303	
		4,714,557
Assets written off Reserve Account		2,957
War Loan Certificate Account		4,244
Post Office Investment Certificate Account		349,700
Money-order Settlement Account		37,189
National Savings Fund Account		2,845,141
National Savings Bonds Fund Account		3,386,566
Postmasters: For advances to Postmasters of stamps, postal notes, British postal orders, and other documents of value, including stocks held in General Post Office		10,079,636
Stamps held in Head Office and in transit		35,120,638
Depreciation Reserve		5,826,876
Fire Insurance Reserve		200,000
War Damage Insurance Reserve		420,908
Reserve for accumulated leave		50,000
Profit and Loss Appropriation Account		474,994
		£63,513,406

Assets	£	£
Capital Account balance		1,397,776
Stock at stores		706,034
Sundry debtors—		
Other administrations on money-order account	9,930	
Sundry other debtors	1,476,873	
		1,486,803
Investments in Government stocks on account of—		
Post Office investment Certificates	342,650	
National savings deposits and bonds	6,013,000	
		6,355,650
Postmasters' balances	6,648,922	
Less Savings-bank funds held in balance	802,846	
		5,846,076
Cash in bank, stock of postal notes, &c.		5,429,298
Bulk stock of stamps held in Head Office		34,977,206
Assets written off Suspense Account		2,957
Post Office investments under section 100 of Post and Telegraph Act, 1928		7,235,073
Interest accrued on investments		75,838
Loan Conversion Expense Account		695
		£63,513,406

P. Cutforth, A.R.A.N.Z., Director of Accounts.
J. G. Young, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss 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.