

STATEMENT No. I
CAPITAL ACCOUNT AS AT 31ST MARCH, 1944

	Total to 31st March, 1943.	Year ended 31st March, 1944.	Total to 31st March, 1944.	Year ended 31st March, 1944.	Total to 31st March, 1944.
<i>Expenditure</i>					
Permanent-way—Works, buildings, machinery, plant, and dwellings	£ 60,612,124	£ 2,627,374	£ 63,239,498	£ 2,318,431	£ 72,365,223
Rolling-stock, lake steamers, and road motors	15,705,218	62,022	15,767,240	..	9,033,902
Lines closed for traffic	132,079	Cr. 1,830	130,249	2,318,431	81,399,125
				..	10,400,000
Deduct accrued depreciation on existing assets	76,449,421	2,687,566	79,136,987		
	9,730,971	462,833	10,193,804		
	66,718,450	2,224,733	68,943,183		
Add unexpended balances as per Depreciation Account	1,966,613	89,329	2,055,942	Cr. 4,369	70,999,125
	£68,685,063	£2,314,062	£70,999,125	£2,314,062	£70,999,125

Receipts
Capital included in public debt
Other capital
Deduct accrued depreciation and other losses of capital written off in accordance with subsection (2), section 23, of the Government Railways Amendment Act, 1931
Outstanding liabilities

NOTE.—Unopened lines are under the control of the Public Works Department, and all expenditure out of the Public Works Account in connection therewith is included in the accounts of that Department.

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1944

	Liabilities	Assets
Sundry creditors—		
General (including unpaid wages)		Sawmills, bush areas, and stocks of timber
Collections for refund		Stores and materials on hand—
Items to be written off on receipt of parliamentary authority		Stores Branch
Renewals, Depreciation and Equalization Reserve		Subsidiary services
Accounts as per Statement No. 13		
Sick Benefit Fund		2,065,714
		48,172
		270,895
		14,730
		1,726
		736,605
		2,000,000
		8,598
		997,360
		£6,227,189

F. H. McAULEY, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above departmental note.—CYRIL G. COLLINS, Controller and Auditor-General.