STATEMENT No. 1—*continued*

General Balance-sheet as at 31st March, 1947

Liabilities	£
Sundry creditors: General (including unpaid wages)	1,095,111
Collections for refund	95,325
Unexpended balance of amounts transferred from National Developments Loans Account	3,602
Items to be written off on receipt of parliamentary authority	8,636
Renewals, Depreciation and Equalization Reserve Accounts as per Statement No. 13	5,915,464
Sick Benefit Fund	7,959
	£7,126,097

Assets	£	£
Sawmills, bush areas, and stocks of timber		58,918
Stores and materials on hand—		
Stores Branch	3,374,275	
Subsidiary services	28,688	
		3,402,963
Sundry assets: Subsidiary services		51,955
Work in progress, sundry debtors, and debit balances		310,280
Accrued interest on investments		7,705
Outstanding at stations		712,109
Working Railways investments		2,000,000
Sick Benefit Fund investments		7,169
Cash in Working Railways Account		574,998
		£7,126,097

E. H. Alington, A.R.A.N.Z., Acting 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.—J. P. Rutherford, Controller and Auditor-General.