INVERCARGILL LICENSING TRUST—*continued*

Profit and Loss Accounts for the Year ended 31st March, 1947

—	Appleby Hotel.	Avenal Hotel.	Brown Owl Restaurant.	Cecil Hotel.	Clyde Hotel.	Deschler Hotel.	Grand Hotel.	Head Office.	Kelvin Hotel.	Rugby Park Bottle-store.	Southland Hotel.	Totals.
Dr.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Wages: Staff ..	2262 4 1	1682 13 3	14315 17 0	1713 0 8	3970 17 3	4598 7 0	10993 7 11	3897 15 8	5252 8 9	111 17 2	1060 19 4	49859 8 1
Salary: Manager ..	529 12 3	503 6 11	780 0 0	592 11 5	494 0 0	592 15 4	1513 2 5	1075 0 0	938 0 0	107 16 3	195 0 0	7321 4 7
Honoraria: Trust members	..	..	..	..	..	..	..	10505 0 0	..	..	..	1050 0 0
Expenses	299 18 0	238 11 5	1056 11 1	228 9 9	190 14 3	570 17 9	1771 0 6	1523 15 10	205 18 5	40 14 10	163 12 8	6290 4 6
Cartage and freight ..	2 3 9	5 9 9	197 9 5	0 17 0	2 0 0	6 1 7	49 0 11	2763 2 0	4 16 3	..	9 12 6	3040 13 2
Truck-running ..	..	..	..	..	..	..	..	198 0 7	..	..	..	198 0 7
Furniture replacement	117 5 6	245 10 10	1823 6 11	376 10 0	199 5 11	819 5 9	1990 13 6	1 8 4	335 1 5	..	26 16 1	5935 4 3
Maintenance ..	124 10 9	257 4 10	1230 13 11	255 17 2	175 6 1	607 0 10	2746 12 0	523 5 11	166 16 5	58 16 0	105 6 10	6251 10 9
Rents, rates, insurance	100 13 0	117 11 10	1184 10 4	501 10 8	87 9 6	278 7 8	1885 16 11	438 12 5	490 13 3	33 14 0	52 12 5	5171 12 0
Interest	103 14 3	193 4 8	1844 11 0	897 19 2	261 14 3	478 1 2	3712 15 10	617 2 5	246 3 8	92 0 10	560 0 3	9007 7 6
Laundry	20 4 2	104 7 11	10 9 5	138 12 6	44 6 3	309 10 8	694 4 8	..	62 15 11	..	99 10 7	1484 2 1
Land-tax	..	..	..	..	..	..	..	1009 1 0	..	..	..	1009 1 0
Depreciation—												
Buildings	51 4 10	54 8 6	526 1 9	267 6 2	153 3 8	118 3 5	1168 0 5	274 10 6	156 17 10	32 0 8	82 7 5	2884 5 2
Furniture ..	102 10 8	173 13 10	1018 10 11	179 11 9	214 19 4	422 5 2	1511 19 6	155 0 2	205 13 6	8 6 6	179 16 7	4172 7 11
Plant	..	..	76 8 3	15 19 6	..	..	943 3 3	..	..	..	..	1035 11 0
Trucks	..	..	..	..	..	..	..	159 12 2	..	..	..	159 12 2
Unauthorized expenditure	..	..	..	..	..	..	..	126 14 9	..	..	..	126 14 9
Net profit	6410 8 3	104 4 4	..	2925 15 7	9032 18 10	267 18 5	6905 2 9	..	14761 15 1	295 19 11	56 11 6	40760 14 8
	10124 9 6	3680 8 1	24064 10 0	8094 1 4	14826 15 4	9068 14 9	35885 0 7	13813 1 9	22827 0 6	781 6 2	2592 6 2	145757 14 2
Cr.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Gross profit	10124 9 6	3680 8 1	22380 15 7	8094 1 4	14826 15 4	9068 14 9	35885 0 7	*1298 0 3	22827 0 6	781 6 2	2592 6 2	131558 18 3
Net loss	..	..	1683 14 5	..	..	..	..	12515 1 6	..	..	..	14198 15 11
	10124 9 6	3680 8 1	24064 10 0	8094 1 4	14826 15 4	9068 14 9	35885 0 7	13813 1 9	22827 0 6	781 6 2	2592 6 2	145757 14 2

* Cellar profit, £739 3s. 10d.; goods profit, £31 13s. 2d.; Divident Account, £375 6s. 6d.; rents, £151 16s. 9d.

Dr.	£ s. d.
Net losses brought down	14,198 15 11
Balance to Profit and Loss Appropriation Account ..	26,561 18 9
	£40,760 14 8

Cr.	£ s. d.
Net profits brought down	40,760 14 8
	£40,760 14 8