

BALANCE-SHEET AS AT 31ST MARCH, 1947

<i>Liabilities</i>		£	<i>Assets</i>		£
Creditors	..	..	Cash in bank	..	112,111
Appropriation Account	..	..	Debtors and prepayments	..	89,591
			Works in progress, stock of technical equipment, disks, and needles	..	84,205
			Newsprint stocks	..	6,525
			Unplayed episodes of features	..	15,794
			Investments in New Zealand Government securities	..	1,830,000
			Land and buildings	..	154,189
			Machinery and plant	..	22,162
			Office and studio equipment	..	27,210
			"B" station purchases	..	985
					£2,342,772

JAMES SHELLEY, Director of Broadcasting.

W. J. CROWTHER, 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.—J. P. RUTHERFORD, Controller and Auditor-General.