

## BALANCE-SHEET AS AT 31ST MARCH, 1948

| <i>Liabilities</i>                                                                   |  | £         | <i>Assets</i>                               |  | £         | £         |
|--------------------------------------------------------------------------------------|--|-----------|---------------------------------------------|--|-----------|-----------|
| Liability to Consolidated Fund under section 6, National Development Loans Act, 1941 |  | 3,448,147 | Collieries—                                 |  |           |           |
| Deposits on contracts .. ..                                                          |  | 4,039     | Machinery, plant, &c. ..                    |  | 539,249   |           |
| Debt Redemption Reserve to be applied for redemption of capital .. ..                |  | 49,004    | Development and Property Accounts ..        |  | 676,837   |           |
| Sundry creditors .. ..                                                               |  | 479,062   | Buildings at mines ..                       |  | 151,599   |           |
| Reserves—                                                                            |  |           | Cottages at mines ..                        |  | 204,724   |           |
| General Reserve .. ..                                                                |  | £ 113,688 | Plantations at mines ..                     |  | 19        |           |
| Accident Insurance Reserve ..                                                        |  | 118,302   |                                             |  |           |           |
| Bad Debts Reserve .. ..                                                              |  | 1,633     |                                             |  |           |           |
| Restoration Opencast Areas Reserve ..                                                |  | 2,452     |                                             |  |           |           |
|                                                                                      |  |           | Less provisionally written off ..           |  | 1,572,428 | 1,571,057 |
|                                                                                      |  | 236,075   |                                             |  | 1,371     | 888,395   |
|                                                                                      |  |           | Purchase of Westport Coal Co., Ltd.         |  |           |           |
|                                                                                      |  |           | Opencast mining—                            |  |           |           |
|                                                                                      |  |           | Purchase-price .. ..                        |  | 66,633    |           |
|                                                                                      |  |           | Development, preliminary expenses, &c. ..   |  | 31,316    |           |
|                                                                                      |  |           | Plant, machinery, &c. ..                    |  | 21,372    |           |
|                                                                                      |  |           | Buildings and accommodation ..              |  | 50,790    |           |
|                                                                                      |  |           | Railway, sidings, &c. ..                    |  | 20,878    |           |
|                                                                                      |  |           |                                             |  |           | 190,989   |
|                                                                                      |  |           | Blackball sawmill: Plant, buildings, &c. .. |  | ..        | 1,757     |
|                                                                                      |  |           | Plant, equipment, &c., on hire ..           |  | 96,664    |           |
|                                                                                      |  |           | Less provisionally written off ..           |  | 10        |           |
|                                                                                      |  |           |                                             |  |           | 96,654    |
|                                                                                      |  |           | Depots: Property Accounts ..                |  | 13,420    |           |
|                                                                                      |  |           | Less provisionally written off ..           |  | 1         |           |
|                                                                                      |  |           |                                             |  |           | 13,419    |
|                                                                                      |  |           | Head Office furniture, &c. ..               |  | ..        | 769       |
|                                                                                      |  |           | Purchase of land .. ..                      |  | ..        | 2,246     |
|                                                                                      |  |           | Briquetting: Preliminary expenses ..        |  | ..        | 743       |
|                                                                                      |  |           | Prospecting on State coal reserve ..        |  | ..        | 35,757    |
|                                                                                      |  |           |                                             |  |           | 2,801,786 |
|                                                                                      |  |           | Shares .. ..                                |  | ..        | 168       |
|                                                                                      |  |           | Stores on hand—                             |  |           |           |
|                                                                                      |  |           | Collieries .. ..                            |  | 287,368   |           |
|                                                                                      |  |           | Spares for mechanical equipment ..          |  | 9,854     |           |
|                                                                                      |  |           |                                             |  |           | 297,222   |
|                                                                                      |  |           | Less provisionally written off ..           |  | ..        | 485       |
|                                                                                      |  |           |                                             |  |           | 296,737   |