STATEMENT No. 1

Capital Account as at 31st March, 1948

—	Total to 31st March, 1947.	Year ended 31st March, 1948.	Total to 31st March, 1948.	—	Total to 31st March, 1947.	Year ended 31st March, 1948.	Total to 31st March, 1948.
Expenditure	£	£	£	*Receipts*	£	£	£
Permanent-way—Works, buildings, machinery, plant, and dwellings	67,536,197	689,769	68,225,966	Capital included in public debt ..	76,673,562	1,724,259	78,397,821
Rolling-stock, lake steamers, and road motors	16,925,004	1,728,957	18,653,961	Other capital	9,080,681	10,529	9,091,210
Lines closed for traffic	241,823	..	241,823				
	84,703,024	2,418,726	87,121,750		85,754,243	1,734,788	87,489,031
Deduct accrued depreciation on existing assets	11,539,068	627,465	12,166,533	Deduct accrued depreciation and other losses of capital written off in accordance with subsection (2), section 23, of the Government Railways Amendment Act, 1931	10,400,000	..	10,400,000
	73,163,956	1,791,261	74,955,217				
Add unexpended balances as per Depreciation Account	2,190,287	*Cr.* 56,473	2,133,814				
	75,354,243	1,734,788	77,089,031		75,354,243	1,734,788	77,089,031

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.