

STATEMENT No. 2

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1948

	Statement No.	Year 1947-48.				Year 1946-47.			
		Gross Revenue.	Expenditure.	Net Revenue.		Gross Revenue.	Expenditure.	Net Revenue.	
		£	£	£	£	£	£	£	£
Railway operation ..	3	13,964,280	15,090,091	Dr. 1,125,811	12,823,784	13,644,779		Dr. 820,985	
Lake Wakatipu steamers ..	4	12,996	16,461	Dr. 3,465	12,501	16,477		Dr. 3,976	
Refreshment service ..	5	325,002	331,666	Dr. 6,664	340,798	333,467		7,331	
Bookstall service ..	5A	238,785	236,904	1,881	205,180	202,459		2,721	
Advertising service ..	6	54,911	40,748	14,163	47,925	37,701		10,224	
Dwellings ..	7	167,582	281,318	Dr. 113,736	159,816	279,598		Dr. 119,782	
Buildings occupied by subsidiary services ..	8	59,744	47,204	12,540	53,851	41,002		12,849	
Road motor services ..	9	1,741,786	1,666,505	75,281	1,555,686	1,338,787		166,899	
Miscellaneous revenue ..	..	505,786	..	505,786	480,516	..		480,516	
		17,070,872	17,710,897	..	15,680,057	15,944,270		..	
Total net loss to Net Revenue Account ..	..	..	..	640,025	..	..		264,213	

NET REVENUE ACCOUNT

Dr.	1947-48.	1946-47.	Dr.	1947-48.	1946-47.
Net loss before charging interest on capital ..	£ 640,025	£ 264,213	Receipt from vote "Stabilization" ..	£ 640,025	£ 264,213
Interest charges ..	3,030,033	2,992,900	Reduction on account of interest charges, <i>vide</i> section 14, Finance Act, 1930 (No. 2)	3,030,033	2,992,900
	3,670,058	3,257,113		3,670,058	3,257,113