

Operating revenues—	£	s.	d.
Passenger	577,017	6	3
Excess baggage	4,369	15	8
Freight	20,605	16	3
Mail-money	39,257	10	1
Charters	33,062	12	4
Incidental revenue	3,866	2	11
	£678,179	3	6
Operating-expenses—	£	s.	d.
Flying operations	199,207	7	8
Direct maintenance : Flight equipment	94,985	14	10
Depreciation : Flight equipment	62,028	16	4
Indirect maintenance	74,098	15	9
Ground operations	72,006	5	3
Passenger services	56,004	13	6
Traffic and sales	39,373	11	3
Advertising and publicity	5,242	2	4
Administration	46,531	13	2
Depreciation : Ground equipment and buildings	6,961	18	11
Acquired assets value adjustment	2,225	11	0
Preliminary development and deferred training expenses	6,251	14	7
	£664,918	4	7
Profit and Loss Account—	£	s.	d.
Surplus on operating accounts	13,260	18	11
Add non-operating revenue, interest, discounts, and sundry receipts	4,496	3	9
Less interest on capital advances at 4 per cent. per annum, year ended 31st March, 1948	17,757	2	8
	£	s.	d.
15,075	1	4	
Less proportion charged to Nadi (Fiji) establishment	744	5	9
	14,330	15	7
Net surplus for year ended 31st March, 1948	£3,426	7	1