

APPENDIX XVII—*continued*UTILIZATION BRANCH—ROTORUA CONSERVANCY: STATEMENT OF OPERATING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1949 (SHOWING ALSO FIGURES FOR THE PREVIOUS YEAR)—*continued*

WAIPA BOX-FACTORY OPERATING ACCOUNT

£	£	<i>Income</i>	£	£
200,150		The net receipts from sales of box-shook for the year after allowing for selling and transport expenses were	171,138	
776		Transfers of processed timber for use in capital and maintenance work &c., were valued at	1,183	
200,926			172,321	
2,574 (increase)		During the year stocks on hand were reduced to the extent of ..	707	
203,500		The net income derived from production during the year was therefore	171,614	
<i>Expenses</i>				
129,269		The cost of sawn timber used in production	109,774	
24,549		Wages and salaries and allowances for compensation and holiday pay totalled	22,537	
21,931		Other expenses of production (including power, steam, and waste disposal; maintenance and depreciation of factory buildings, plant, and equipment; and office and general expenses) amount to	19,701	
175,749		The total expenses incurred in production were	152,012	
£27,751		Deducting the expenses from the income gives a net profit for the year of	£19,602	

The disposition of the net profit is shown in the Profit and Loss and Appropriation Accounts.

WAIPA WOOD-PRESERVATION PLANT OPERATING ACCOUNT

£	£	<i>Income</i>	£	£
5,201		The net receipts from the sales of treated produce after allowing for transport and selling expenses totalled	32,915	
1,471		Transfers of treated produce were charged out at	2,158	
6,672			35,073	
1,421 (increase)		In the course of making the above sales and transfers the value of stocks of treated produce on hand were reduced by ..	3,466	
8,093		The net income attributable to treatment operations for the year was therefore	31,607	
<i>Expenses</i>				
1,724		The cost of untreated produce treated during the year was ..	7,876	
		To this must be added seasoning-yard costs, which were—		
1,031		Wages and salaries and allowances for compensation and holiday pay	3,542	
365		Other expenses, including maintenance and office and general expenses	1,358	
3,120		Thus the total cost of operating the seasoning-yard and providing seasoned produce for the treatment plant was	12,776	
706		The expenses of operating the treatment plant were—		
2,231		Wages and salaries and allowances for compensation and holiday pay	2,146	
3,867		Cresote and other preservatives used	6,717	
9,924		Other expenses, including power and steam, maintenance, and office and general expenses	5,855	
		The total expenses for the year were therefore	27,494	
(Loss) £1,831		Deducting the expenses from the income gives a net profit for the year's operations of	£4,113	

The disposition of the net profit is shown in the Profit and Loss and Appropriation Accounts.