STATEMENT No. 1—*continued*

General Balance-sheet as at 31st March, 1949

Liabilities	£
Sundry creditors: General (including unpaid wages) ..	1,324,116
Collections for refund	113,164
Unexpended balance of amounts transferred from National Development Loans Account	6,899
Items to be written off on receipt of parliamentary authority	9,484
Renewals, Depreciation and Equalization Reserve Accounts as per Statement No. 13	5,950,943
Sick Benefit Fund	22
	£7,404,628

Assets	£	£
Sawmills, bush areas, and stocks of timber		25,249
Stores and materials on hand—		
Stores Branch	4,507,996	
Subsidiary services	35,621	
		4,543,617
Sundry assets: Subsidiary services		59,404
Work in progress, sundry debtors, and debit balances ..		228,083
Accrued interest on investments		2,826
Outstanding at stations		968,223
Working Railways investments		550,000
Cash in Working Railways Account		1,027,226
		£7,404,628

F. H. McAuley, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above departmental note.—J. P. Rutherford, Controller and Auditor-General.