

STATEMENT No. 2

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1949

	Statement No.	Year 1948-49.			Year 1947-48.		
		Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
		£	£	£	£	£	£
Railway operation ..	3	15,338,882	16,788,256	Dr. 1,449,374	13,964,280	15,090,091	Dr. 1,125,811
Lake Wakatipu steamers ..	4	13,630	18,593	Dr. 4,963	12,996	16,461	Dr. 3,465
Refreshment service ..	5	335,240	355,535	Dr. 20,295	325,002	331,666	Dr. 6,664
Bookstall service ..	5A	247,308	242,917	4,391	238,785	236,904	1,881
Advertising service ..	6	59,673	45,762	13,911	54,911	40,748	14,163
Dwellings ..	7	172,084	319,349	Dr. 147,265	167,582	281,318	Dr. 113,736
Buildings occupied by subsidiary services ..	8	56,700	47,267	9,433	59,744	47,204	12,540
Road motor services ..	9	1,910,251	1,882,915	27,336	1,741,786	1,666,505	75,281
Miscellaneous revenue ..	..	463,960	..	463,960	505,786	..	505,786
		18,597,728	19,700,594	..	17,070,872	17,710,897	..
Total net loss to Net Revenue Account ..	..	..	..	1,102,866	..	..	640,025

NET REVENUE ACCOUNT

Dr.	1948-49.	1947-48.	Cr.	1948-49.	1947-48.
Net loss before charging interest on capital ..	£ 1,102,866	£ 640,025	Receipt from vote "Stabilization" ..	£ 1,102,866	£ 640,025
Interest charges ..	2,710,318	3,030,033	Reduction on account of interest charges, <i>vide</i> section 14, Finance Act, 1930 (No. 2)	2,710,318	3,030,033
	3,813,184	3,670,058		3,813,184	3,670,058