NEW ZEALAND NATIONAL AIRWAYS CORPORATION—*continue*
BALANCE-SHEET AS AT 31ST MARCH, 1949—*continued*

Capital and Liabilites	£ s. d.	*Assets*	£ s. d.	£ s. d.
Brought forward	1,796,603 19 11	Brought forward		1,420,767 4 5
		Cash on hand and in bank		29,744 7 6
		Acquisition of other airlines		61,004 3 1
		Acquired Assets Value Adjustment Account		8,938 10 5
		Preliminary development and deferred expenses ..		32,831 7 0
		Profit and Loss Account—		
		Credit balance, 31st March, 1948 ..	3,426 7 1	
		Less loss, year ended 31st March, 1949	246,744 14 7	
				243,318 7 6
	£1,796,603 19 11			£1,796,603 19 11

LEONARD ISITT, Chairman.
D. E. FOLEY, Chief Accountant.

Wellington, 29th August, 1949.

I hereby certify that the Profit and Loss Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.

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