

ÉLECTRIC SUPPLY ACCOUNT—STATEMENT OF ACCOUNTS AT 31st MARCH, 1949—continued
GENERAL BALANCE-SHEET AT 31st MARCH, 1949, COMPARED WITH POSITION AT 31st MARCH, 1948

B—1 [Pt. IV]

12

<i>Liabilities</i>	31/3/49.	31/3/48.	<i>Assets</i>	31/3/49.	31/3/48.
Capital liability: National Development Loans Account at $\frac{3}{2}$ per cent. interest	£ ..	£ 33,271,888	Operating capital— Hydro-electric plants—	£	£
Current and accrued liabilities—			Arapuni	3,089,442	3,632,453
Interest	910,665	318,103	Karapiro	4,086,135	3,700,453
Sundry creditors	4,047	923,186	Lake Taupo Control	195,091	186,683
Sundry credit balances		9,975	Waikaremoana (Tuiat)	980,480	868,910
			Waikaremoana (Parihaua)	1,057,969	1,044,175
			Waikaremoana (Kaitawa)	1,578,368	
			Mangabao	1,373,011	1,372,777
			Cobb River	610,470	633,063
Reserves—			Lake Coleridge	949,703	839,166
Depreciation Reserve	4,466,848	4,094,585	Waitaki	2,177,884	1,980,671
Loans Redemption Fund—			Arnold	147,683	147,601
Used for redemption of loans	3,540,426	3,249,624	Highbank	513,768	508,310
Available for further redemption	356,401	191,402	Lake Pukaki Control	480,245	
			Monowai	207,698	207,233
				17,657,936	14,647,065
Taxation Reserve			Fuel plants—		
General Reserve	176,231	..	King's Wharf	342,586	341,476
	11,148	..	Penrose	66,592	66,322
			Huntly	..	1,204
	8,551,054	7,635,011	Stoke	24,465	20,046
			Dolben	169,831	176,865
				603,424	616,173
			Transmission system	4,949,306	4,006,666
			Substations	4,502,603	4,524,494
			Communication system	1,480,773	1,490,893
			Distribution system	1,173,046	1,200,366
			Offices, stores, land, and buildings	326,294	326,294
			Cost of raising loans	875,909	876,346
			Interest during construction on assets in operation	2,365,616	2,106,874
			Works under construction—	33,005,827	28,412,263
			Hydro-electric plants—		
			Maraetai	4,527,403	
			Whakamaru	158,638	
			Cobb River	472,292	
			Lake Tekapo	1,544,071	
			Lake Pukaki Control	621,471	
			Roxburgh	208,202	
			Transmissison lines	1,199,650	
			Substations	1,853,587	
			Other works	141,060	
			Interest capitalized on works under construction	..	
			Surveys and investigations of other schemes	209,112	
				44,488,020	39,051,830
				10,726,304	9,864,715
				546,777	545,068
				299,784	
				29,051,830	