

No. 12.

PACIFIC CABLE ACT, 1901 (1 Edward VII, c. 31).—ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 1905.

I.—STATEMENT showing the Sum issued out of the Consolidated Fund and the Expenditure.

—	Year in which issued.	Amount.	—	Amount.
Sum issued (out of an authorised issue of £2,000,000)	1901-2	£ 1,060,935 0 0	Expenditure in the period ended 31st March, 1904	£ 1,992,967 0 7
Sum issued (out of an authorised issue of £2,000,000)	1902-3	939,065 0 0	Expenditure in the year ended 31st March, 1905	966 13 9
			Balance in hand	1,993,933 14 4 6,066 5 8
		2,000,000 0 0		2,000,000 0 0

II.—STATEMENT showing the Money borrowed and the Securities created.

—	Amount.	Money borrowed.	Securities created.
Sums issued as above	£ 2,000,000 0 0	In the period to 31st March, 1902 In the year to 31st March, 1903	Annuity of £77,544 18s. First payment, 1st December, 1903. Last payment, 1st December, 1952.
	2,000,000 0 0	784,600 0 0 1,215,400 0 0 2,000,000 0 0	

III.—STATEMENT showing the Aggregate Amount of Capital Expenditure.

Details of Expenditure.	In the Period ended 31st March, 1904.	In the Year ended 31st March, 1905.	Total to 31st March, 1905.
(1.) Head office (furniture, &c.)	£ 350 0 10	£ 61 6 0	£ 411 6 10
(2.) Stations—			
Buildings	62,292 15 4	1,507 2 6	63,799 17 10
Accessories	17,066 2 11	515 14 4	17,581 17 3
(3.) Cable—			
Contract	1,792,111 9 7	— 1,423 14 1	1,790,687 15 6
Accessories	335 15 0		335 15 0
(4.) Instruments	27,793 19 3	306 5 0	28,100 4 3
(5.) Ship—			
Contract	65,910 0 0		65,910 0 0
Accessories	6,971 8 1		6,971 8 1
(6.) Engineers' fees and expenses	20,135 9 7		20,135 9 7
	1,992,967 0 7	966 13 9	1,993,933 14 4

IV.—STATEMENT showing the Expenses of the Cable in the Year ended 31st March, 1905.

Details of Receipts.	Amount.	Details of Expenditure.	Amount.
Balance on 31st March, 1904	£ 16,185 16 0	Second annuity payment	£ 77,544 18 0
Received from H.M. Treasury out of the parliamentary grant-in-aid	88,375 17 8	Head office (salaries and expenses) ..	4,673 14 9
Traffic receipts .. 84,301 9 1		Head office (advertising and canvassing, engineers' fees, royalties, and cost of remitting money Home)	1,230 11 0
Less paid out to the Canadian Pacific Railway and Atlantic Companies for the insertion of date and time and for duplicate copies .. 2,113 7 8		Cable stations (salaries and expenses) ..	28,669 17 2
Interest on money placed on deposit ..	82,188 1 5	Cable-ship (salaries and expenses) ..	14,835 16 8
Received for repair services rendered by s.s. "Iris" ..	139 14 3	Provident Fund—contribution to (State-ment V)	1,341 11 7
	5,118 15 0	Transferred to Cable Repair—Reserve and General Renewal Fund (State-ment VI)	35,000 0 0
		Balance on 31st March, 1905 ..	163,296 9 2 28,711 15 2
	192,008 4 4		192,008 4 4