

1905-6.				£	s.	d.
Half milk	...	...	...	425	9	4
Interest rebate	...	...	...	14	4	0
A—— paid W. D. Powdrell off cows				439	13	4
Loss or behind in rent	...	...	...	12	19	4
				£452	12	8

As £452 12s. 8d. was the earnings of five milkers for eight hours for 300 days, wages earned were 8½d. per hour, including the owner's time (allowing 7s. 6d. per week for food and 5s. per head for clothing).

	£	s.	d.
A—— received milk-money	425	9	4
Calves and pigs (say)	197	0	0
	622	9	4
Rent, interest, rates, food, and clothes for family (as shown above for 1904-5)	609	10	0
Profit	£12	19	4

NOTE.—No allowance for manure, depreciation, land, buildings, cows (deaths or replacements), repairs, windmills, harness, cans, doctor's expenses, grass-seeds.

1906-7.				£	s.	d.
Powdrell received—Rebate interest	...	...	...	14	4	0
Milk	...	...	...	533	19	0
Total in reduction land purchase	...	...	...	£548	3	0
	£	s.	d.	£	s.	d.
Total yearly milk (as per factory returns)	1,131	11	10			
Calves and pigs (estimated)...	197	0	0			
				1,328	11	10
Rent, interest, rates, living, and clothes (as shown above)				609	10	0
				719	1	10
Deduct wages	...	...	...	600	0	0
Profit over wages to family	...	...	...	£119	1	10

As family were hand milking, and allowing five milkers 18 cows each, at 1s. per hour for eight hours for 300 days, wages would amount to £600, giving £9 10s. profit over wages to cover management; depreciation on land, buildings, fences, yards; manures, repairs, implements, shoeing, harness.

EXAMPLE NO. 2.

1907-8.

A—— resold to Powdrell. Stock as per book, £1,025 12s. Land, £40 per acre.

	£	s.	d.
Powdrell received—Milk	961	12	3
Pigs (half)	47	19	10
Skins (31) (half share)	2	0	0
Calves (50 at 30s.) (half)	40	0	0
	£1,051	12	1
Share milkers—	£	s.	d.
Wages (two-fifths)	384	12	10
Calves (50) (half share)...	40	0	0
Skins (31)	2	0	0
Pigs (half) gross	47	19	10
	£474	12	8
Share milkers earned 9½d. per hour.	£	s.	d.
Share milkers' wages (milk only)	384	12	10
Powdrell's rent	269	10	0
Rates	12	4	9
Interest on cows (£1,025 12s. at 6 per cent.)	61	10	0
Depreciation, cows (5 per cent.)	50	0	0
Crops and haymaking	25	0	0
Pig-feed	8	0	0
	£810	17	7
Powdrell's total receipts	1,051	12	1
Labour, 9½d. per hour, including rent, interest, depreciation, cows	810	17	7
	£240	14	6

After allowing only 5 per cent. depreciation on cows, 5½ per cent. on land, 6 per cent. on cows, nothing for death or replacement, or depreciation of fences and gates, or for manure, or depreciation of land, or for my management, my supposed profit was £240 14s. 6d.