NEW JAMES COLLIERY.

Development works have been carried out during the year, and the Public Works Department has for some time past been carrying out railway-formation works. If the construction of the railway is completed within eighteen months the Mines Department will then be in a position to win coal from this colliery.

MACDONALD STATE MINE.

Arrangements have been made to purchase the plant required for running this colliery. Roadworks have also been, and are still being, carried out to give access thereto. The railway-line has been finally located, and the Public Works Department will at the earliest possible date make a commencement with the construction works.

ITEMS FROM BALANCE-SHEET.

The following items taken from the balance-sheet will prove of interest as indicating the more important items of expenditure, and for reference in respect to the position of Capital Account, reserve funds, and other accounts shown therein:—

	£
The total amount paid as war bonus was	15,574
The amount written off for depreciation for the year was	11,472
The payments for interest totalled	8,933
The payments for sea carriage of coal amounted to	54,844
The cost of railway haulage amounted to	16,862
The total wages paid for coal-winning was	72,162
The amount paid for management and office salaries (Head Office and mines) totalled	3,588
The gross capital expenditure on the whole undertaking to 31st March last was	446,700
The total depreciation written off to date (equal to 51·78 per cent. on the gross capital expenditure) amounts to	231,340
The debenture and loan capital stands at	227,601
The sinking fund is in credit	13,200
The reserve fund stands at	5,884
The amount at credit of Profit and Loss is (last year £38,650)	38,670
The cash in hand and in the Public Account at 31st March last was (last year £119,843)	18,000
The present net book value of permanent or fixed assets is	209,106

TABLES AND REPORTS.

The usual statistical tables and departmental reports are appended.