POST AND TELEGRAPH DEPARTMENT.

BALANCE-SHEET AS AT 31ST MARCH, 1921.

Liabilities.			1	Assets.		
Capital—	£	s. d.	Fixed assets and plant—	£ s. d.	£	s. d.
Capital funds	6,385,213	5 4	Postal buildings and			
Savings-bank Account—			equipment	645,834 2 4		
At credit of depositors	43,372,030	19 0	Telegraph buildings and	0.04#.0#0.14		
On transfer New Zealand and other	88 86#	4 77	equipment	2,345,273 14 7		
Administrations	33,905		Telephone buildings and equipment	2,911,063 2 8		
Reserve fund Suspense Account	$399,855 \\ 4,785$	7 5	equipment Wireless buildings and	2,911,005 2 6		
Suspense Account At credit Savings-bank Appropriation	4,100	, 9	equipment	58,697 0 0		
Account	241,344	3 10	Workshops plant	7,092 13 5		
Sundry creditors— £ s. d.	,		1 1			
Money-order payees (for				5,967,960 13 0		
unpaid money-orders) 114,118 16 7			Less depreciation	203,557 12 6		
Other Administrations				1	5,764,403	
on Money-order, Pos-			Stores and stationery in st	cock	510,693	11 11
tal, and Cable Accounts 152,761 4 3			Savings Bank Account— Investments		42,813,536	0.7
counts 152,761 4 3 Postal note payees (for			Interest accrued on 31s			
unpaid postal notes) 54,569 11 6			Other Administrations,		4,134	
Sundry other creditors $240,503$ 0 $5\frac{1}{2}$			Sundry debtors—		-,	
Other Government De-			Other Administrations,			
partments, for balances			on Money-order Ac-			
due on 31st March,			count	8,171 12 5		
1921 233,066 11 $11\frac{1}{2}$	505 010		Other Government De-			
War-loan Certificates Account	795,019 $5,293,938$		partments (balances due 31st March)	9,755 18 4		
War-loan Certificates Account Post Office Investment Certificates Account	160,636	5 6	Sundry other debtors	13,995 6 11		
Postmasters: For advances to Postmasters	100,000	0 0	Sundry Other debtors	10,000 0 11	31,922	17 8
of stamps, postal notes, British postal			War-loan certificates-In	vestment's held in	0.2,022	
orders, war-loan certificates, and other			Government loans .		5,291,390	0 0
documents of value, including stocks held			Post Office investment cer			
in General Post Office	779,214	$\frac{3}{3}$		vernment loans	154,500	0 0
Treasury Adjustment Account	47,897	2 9	Postmasters' balances	1 000 040 0 101		
			held Cash in bank (Head	$1,259,249$ 6 $10\frac{1}{2}$	137	
	•		Office Account)	792,345 5 9		
			omee needane,		2,051,594	12 71
			Loss on year's working-			_
•			Telegraph Branch	$382,275 2 6\frac{1}{2}$		
			Telephone Branch	125,958 0 1		
			Wireless Branch	8,998 13 4		
				517,231 15 111		
			Less net profit, Postal	017,201 10 112		
			Branch	$122,043$ 4 $1\frac{1}{2}$		
			Net loss on year's worki			*
			$4\frac{1}{2}$ per cent. interest on	capital	395,188	11.10
	£57,513,839	8 91			£57,513,839	8 91
				*		

The figures appearing in the balance-sheet as assets represent the recorded capital expenditure on buildings and works only, and an estimate in the case of certain other items. A valuation of all departmental assets is now in progress.

In the Profit and Loss Accounts certain items of expenditure and earnings are included which had not been paid by or to the Department at the 31st March, 1921. The division between the various services in some items of expenditure (known as "common-service expenditure") is made on the basis of returns, and this allocation is necessarily partly estimated.

No remuneration having been received for the following services, the estimated values have not been included in the accounts:—

Non-departmental Government telegrams, £9,633; free postages for newspapers to public libraries, &c., £5,460.

POSTAL BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1921.

To	Dr. Salaries of officers Carriage of mails Working-expenses	290,295	$\frac{11}{13}$	11 1	£		. d.	Private box and bag rents Money-order and postal-note com-	273,586 21,991	s. d. 1 8½ 7 10
v	Depreciation Profit (before charging interest) carried down	••			1,186,895 16,932 148,411	14		mission Miscellaneous revenue	47,764 8,897 10	
	ried down	•, ••		£	1,352,239		111	£1,:		8 11½ s. d.
	Interest on capital Profit on year's work	ring			£148,411	$\begin{array}{c} 2\\ 4\\ \hline 6 \end{array}$	$\frac{1\frac{1}{2}}{-}$		148,411 (148,411 (6 3½