

NEW ZEALAND GOVERNMENT RAILWAYS—continued.

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING.

	Year 1924-25.						Year 1923-24.					
	Gross Revenue.		Expenditure.		Net Revenue.		Gross Revenue.		Expenditure.		Net Revenue.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Railway	7,080,567	13 7	5,533,136	3 11	1,547,431	9 8	6,956,519	19 0	5,393,309	19 5	1,563,209	19 7
Lake Wakatipu steamers	10,096	2 4	12,279	6 10	Dr. 2,183	4 6	8,872	5 0	10,455	13 0	Dr. 1,583	8 0
Advertising	30,731	1 3	29,647	2 5	1,083	18 10	24,073	12 1	16,639	15 3	7,433	16 10
Refreshment-rooms ..	104,796	14 0	99,996	14 0	4,800	0 0	101,921	15 5	96,921	15 5	5,000	0 0
	7,226,191	11 2	5,675,059	7 2	1,551,132	4 0	7,091,387	11 6	5,517,327	3 1	1,574,060	8 5
Miscellaneous receipts (net) :—												
Rents from refreshment-rooms					5,766	0 0					5,586	14 3
Rents from advertising service					1,000	0 0					196	0 0
Advertising rights					7,674	0 0						
Commission and miscellaneous					1,536	11 0					601	16 9
Total net revenue carried to Net Revenue Account					£1,567,108	15 0					£1,580,444	19 5

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1925.

	£	s. d.		£	s. d.
To Interest for the year 1924-25 on cost proportionately to the time during which lines taken over during the year were revenue-earning—			By Net earnings for the year after payment of working-expenses	1,567,108	15 0
3½ per cent. on £44,059,807 11s. 8d. ..	1,652,242	15 8	Deficit for the year	87,736	9 10
Interest from 29th October, 1923, to 31st March, 1924, on £163,871 (Kaikohe-Okaihau Section) omitted from capital cost last year	2,602	9 2			
	£1,654,845	4 10		£1,654,845	4 10