

*Details of Assets included above—continued.*

| Revenue Earning and Trading Accounts—                                                                   |  | £          | £                   |
|---------------------------------------------------------------------------------------------------------|--|------------|---------------------|
| Railways (capital cost, including unopened lines and value of assets taken over from provinces) .. .. . |  | 50,833,500 |                     |
| Telegraphs (value of assets) .. .. .                                                                    |  | 6,379,760  |                     |
| Pacific cable (estimated value of Dominion's interest) .. .. .                                          |  | 100,000    |                     |
| Electric-power supply and development (capital cost) .. .. .                                            |  | 3,771,334  |                     |
| Westport Harbour-works (value of assets) .. .. .                                                        |  | 585,195    |                     |
| Lighthouses and harbour-works (capital expenditure) .. .. .                                             |  | 1,198,165  |                     |
| Tourist and health resorts (capital expenditure) .. .. .                                                |  | 349,142    |                     |
| State coal-mines (value of assets) .. .. .                                                              |  | 235,000    |                     |
| Kauri-gum (trading capital) .. .. .                                                                     |  | 75,000     |                     |
| Nauru and Ocean Islands (purchase price of rights) .. .. .                                              |  | 565,040    |                     |
|                                                                                                         |  |            | 64,092,136          |
| Lands and forests—                                                                                      |  |            |                     |
| Crown lands (estimated value, including settlement lands, Native lands, and education reserves) .. .. . |  | 31,726,650 |                     |
| Land-drainage schemes (capital invested) .. .. .                                                        |  | 1,574,500  |                     |
| Irrigation and water-supply (capital expenditure) .. .. .                                               |  | 621,213    |                     |
| Waihou and Ohinemuri Rivers improvement (capital expenditure) .. .. .                                   |  | 434,582    |                     |
| Lands improvements (capital expenditure) .. .. .                                                        |  | 229,677    |                     |
| Samoan Crown Estates (valuation of assets) .. .. .                                                      |  | 851,616    |                     |
| Howard Estate .. .. .                                                                                   |  | 75,000     |                     |
| State forests (estimated value of forests, reserves, plantations, and nurseries) .. .. .                |  | 36,872,000 |                     |
|                                                                                                         |  |            | 72,385,238          |
| Indirectly productive expenditure—                                                                      |  |            |                     |
| Public buildings (including school buildings) .. .. .                                                   |  | 11,222,058 |                     |
| Roads (including roads on Crown lands and main highways) .. .. .                                        |  | 16,856,946 |                     |
| Timber-supply, sawmills, &c. (capital invested) .. .. .                                                 |  | 14,169     |                     |
| Quarries (acquisition and working) .. .. .                                                              |  | 1,815      |                     |
| Development of mining (capital expenditure) .. .. .                                                     |  | 882,975    |                     |
| Immigration (capital expenditure) .. .. .                                                               |  | 2,825,413  |                     |
|                                                                                                         |  |            | 31,803,376          |
|                                                                                                         |  |            | <u>£233,844,682</u> |