

STATEMENT No. 2.

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1926.

	Statement No.	Year 1925-26.				Year 1924-25.			
		Gross Revenue.		Expenditure.		Gross Revenue.		Expenditure.	
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway operating ..	3	7,589,274 2 6	6,164,569 14 1	1,424,704 8 5	7,014,648 13 7	5,533,136 3 11	1,481,512 9 8		
Lake Wakatipu service ..	4	10,625 0 0	15,612 14 1	Dr. 4,987 14 1	10,096 2 4	12,279 6 10	Dr. 2,183 4 6		
Refreshment service ..	5	133,657 14 6	119,585 9 0	14,072 5 6	104,796 14 0	99,996 14 0	4,800 0 0		
Advertising service ..	6	45,454 5 2	31,238 12 2	14,215 13 0	30,731 1 3	29,647 2 5	1,083 18 10		
Dwellings ..	7	68,661 4 3	129,907 9 10	Dr. 61,246 5 7	52,572 0 0	34,203 0 0	18,369 0 0		
Refreshment buildings, bookstalls, &c. ..	8	19,062 1 11	7,513 19 7	11,548 2 4	13,347 0 0	390 0 0	12,957 0 0		
Miscellaneous revenue ..	..	234,486 13 5	..	234,486 13 5	50,569 11 0	..	50,569 11 0		
Subsidies, branch lines and isolated sections ..	10	359,540 8 6	..	359,540 8 6	..	..	..		
		8,460,761 10 3	6,468,427 18 9		7,276,761 2 2	5,709,652, 7 2			
Total net revenue to Net Revenue Account ..	..	..	..	1,992,333 11 6	..	..	1,567,108 15 0		

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NET REVENUE ACCOUNT.

Dr.	1925-26.	1924-25.		Cr.	1924-25.
		£ s. d.	£ s. d.		
To Interest on capital ..	1,913,310 14 9	..	..	By Net earnings before charging interest on capital ..	1,992,333 11 6
Surplus for year 1925-26 earned to Net Revenue Appropriation Account ..	79,022 16 9	..	..	Deficit for year 1924-25 ..	..
	1,992,333 11 6	1,654,845 4 10	1,654,845 4 10		1,992,333 11 6

NET REVENUE APPROPRIATION ACCOUNT.

Dr.		Cr.	
To Appropriation to Betterments Fund ..	£ 58,000 0 0	By Net Revenue Account ..	£ 79,022 16 9
Balance carried forward ..	21,022 16 9		
	£79,022 16 9		£79,022 16 9

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H. VALENTINE,
Chief Accountant.