

ITEMS FROM BALANCE-SHEET.

The following items taken from the balance-sheet, which has been audited, 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:—

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The amount written off for depreciation for the year was ..	13,831
The payments for interest totalled	9,177
The payments for sea carriage of coal amounted to	56,885
The cost of railway haulage amounted to	44,357
The total wages paid for coal-winning were	98,289
The amount paid for management and office salaries (Head Office and mines) totalled	3,797
The gross capital expenditure on the whole undertaking to the 31st March last was	612,909
The total depreciation written off to date (equal to 59 per cent. on the gross capital expenditure) amounts to	366,309
The debenture and loan capital stands at	227,601
The net profits of the State Coal-mines Account from inception to the 31st March, 1927, are	132,242
The net profit for the year ended 31st March, 1927, was ..	22,669
The sinking fund is in credit	55,105
General reserve stands at	63,855
The amount at credit of Profit and Loss is	18,117
The cash in hand and in the Public Account at the 31st March last was (last year £2,115)	10,566
The present net book value of permanent or fixed assets is ..	246,600