

STATEMENT No. 2.

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1927.

	Statement No.	Year 1926-27.				Year 1925-26.			
		Gross Revenue.	Expenditure.	Net Revenue.		Gross Revenue.	Expenditure.	Net Revenue.	
		£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	
Railway operating ..	3	7,423,472 1 11	6,158,282 19 7	1,265,189 2 4		7,589,274 2 6	6,164,569 14 1	1,424,704 8 5	
Lake Wakatipu service ..	4	10,272 11 0	15,858 10 5	Dr. 5,585 19 5		10,625 0 0	15,612 11 1	Dr. 4,987 14 1	
Refreshment service ..	5	129,612 6 6	119,567 7 0	10,044 19 6		133,657 14 6	119,585 9 0	14,072 5 6	
Advertising service ..	6	47,387 6 6	42,508 18 2	4,878 8 4		45,454 5 2	31,238 12 2	14,215 13 0	
Dwellings ..	7	88,374 14 1	137,546 18 10	Dr. 54,172 4 9		68,661 4 3	129,907 9 10	Dr. 61,246 5 7	
Refreshment buildings, bookstalls, &c. ..	8	20,461 18 7	8,271 7 7	12,190 11 0		19,062 1 11	7,513 19 7	11,548 2 4	
Road motor-service ..	8A	8,743 17 3	8,843 16 9	Dr. 99 19 6		..	..	..	
Miscellaneous revenue ..	..	266,108 9 5	..	266,108 9 5		234,486 13 5	..	234,486 13 5	
		7,989,433 5 3	6,490,879 18 4			8,101,221 1 9	6,468,427 18 9		
Total net revenue to Net Revenue Account ..	..	..	..	1,498,553 6 11		..	..	1,632,793 3 0	

NET REVENUE ACCOUNT.

Dr.	1926-27.		1925-26.		Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
To Interest on capital ..	2,043,433 0 4	1,913,310 14 9	..	1,498,553 6 11	
Surplus for year 1925-26 carried to Net Revenue Appropriation Account ..	..	79,022 16 9	..	..	
	2,043,433 0 4	1,992,333 11 6	..	..	
			By Net earnings before charging interest on capital Subsidy, branch lines and isolated sections ..	1,498,553 6 11	
			Deficit for year 1926-27 carried to Net Revenue Appropriation Account ..	445,220 14 6	
				99,658 18 11	
				2,043,433 0 4	
				1,992,333 11 6	

NET REVENUE APPROPRIATION ACCOUNT.

Dr.	1926-27.		1925-26.		Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
To Net Revenue Account ..	99,658 18 11	..	..	21,022 16 9	
Appropriation to Betterments Fund ..	..	..	58,000 0 0	..	
Balance carried forward ..	..	..	21,022 16 9	..	
	99,658 18 11	..	79,022 16 9	..	
			By Balance from previous year ..	..	
			Net Revenue Account ..	..	
			Balance carried forward ..	..	
				99,658 18 11	
				79,022 16 9	

H. VALENTINE,
Chief Accountant.