POST AND TELEGRAPH DEPARTMENT—*continued.*

Balance-sheet as at 31st March, 1926.

Receipts and Expenditure on Capital Account.

Dr.	As at 31st March, 1925.	Amounts expended during Year.	As at 31st March, 1926.
	£ s. d.	£ s. d.	£ s. d.
To Expenditure on—			
Telegraph and toll systems, including works in progress	1,516,174 1 5	182,990 19 7	1,699,165 1 0
Telephone-exchange systems, including works in progress	4,255,897 7 0	842,042 5 7	5,097,939 12 7
Wireless systems	47,676 3 1	80 7 1	47,756 10 2
Buildings and sites	1,899,823 19 10	92,001 7 0	1,991,825 6 10
Plant at workshops	13,747 18 7	404 10 2	14,152 8 9
Motors, garages, &c.	186,686 14 10	7,130 18 11	193,817 13 9
Furniture and fittings	129,423 4 4	8,062 2 8	137,485 7 0
	8,049,429 9 1	1,132,712 11 0	9,182,142 0 1
Balance carried to general balance-sheet	..	..	754,690 6 4
			£9,936,832 6 5

Cr.	Capital as at 1st April, 1925.	Amounts received, Year 1925–26.	Capital as at 31st March, 1926.
	£ s. d.	£ s. d.	£ s. d.
By Receipts—			
Public Works Fund	8,226,865 7 9	1,029,275 4 3	9,256,140 12 0
Revenue contribution to capital outlay	500,074 11 6	180,617 2 11	680,691 14 5
	8,726,939 19 3	1,209,892 7 2	
			£9,936,832 6 5

General Balance-sheet.

Liabilities.	£ s. d.	£ s. d.
Capital Account—Balance at credit		754,690 6 4
Sundry creditors—		
Money-order payees, for unpaid money-orders ..	93,998 2 3	
Other Administrations, on money-order, postal, and cable accounts	39,706 0 2	
Postal-note payees, for unpaid postal notes	63,383 18 6	
Sundry other creditors	358,881 3 8	
Other Government Departments, for balances due on 31st March, 1926	358,496 11 10	
		914,465 16 5
Savings-bank Account—		
At credit of depositors	.. ..	47,911,321 10 5
On transfer, New Zealand and other Administrations ..	.. ..	20,098 1 5
Reserve Fund	.. ..	1,000,000 0 0
Savings-bank Profit and Loss Appropriation Account ..	.. ..	190,282 10 2
War-loan Certificate Account	.. ..	455,588 6 11
Post Office Investment Certificate Account	.. ..	203,109 6 10
Money-order Settlement Account	.. ..	3,447 4 11
Post Office Savings-bank Deposit Account	.. ..	3,572 0 0
Postmasters—		
For advances to Postmasters of stamps, postal notes, British postal orders, Post Office investment certificates, and other documents of value, including stocks held in the General Post Office		660,238 0 9
Depreciation Reserve	.. ..	1,153,505 9 11
		£53,270,318 14 1

Assets.	£ s. d.	£ s. d.
Stock at stores, District Telegraph Engineers, and workshops, and in transit ..		796,770 13 5
Sundry debtors—		
Other Administrations on Money-order Account ..	32,543 0 3	
Government Departments	51,818 6 10	
Sundry other debtors	50,350 5 11	
		134,711 13 0
Savings-bank Account—		
Investments	48,221,311 16 9	
Interest accrued, 31st March, 1926	561,475 11 5	
		48,782,787 8 2
War-loan Certificate Account—		
Investments held in Government loans		472,310 0 0
Post Office Investment Certificate Account—		
Investments held in Government loans		213,380 0 0
Postmasters' balances held	1,111,448 13 6	
Cash in bank (Head Office Account)	507,937 8 1	
		1,619,386 1 7
Excess of expenditure over revenue to 31st March, 1926		49,609 16 11
Treasury Adjustment Account		1,201,363 1 0
		£53,270,318 14 1

Notes.—(*a.*) No amount has been included in respect to free postages for newspapers to public libraries, &c. (*b.*) Credit has been taken without appropriation for rents received. (*c.*) Interest at 4 per cent. on capital as at 1st April, 1925, and 2 per cent. on accretions for the year. (*d.*) Depreciation has been allowed for on balance of assets at 1st April 1925, the total charge being carried to Depreciation Reserve. (*e.*) Does not include any amount in respect to non-departmental Government telegrams.

H. D. Edwards, A.I.A.N.Z., Controller of Accounts.
G. McNamara, Secretary, General Post Office.

I hereby certify that the Profit and Loss Accounts and balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—J. H. Fowler, Deputy Controller and Auditor-General.