POST AND TELEGRAPH DEPARTMENT.

Balance-sheet as at 31st March, 1929.

Receipts and Expenditure on Capital Account.

Dr.	As at 31st March, 1928.	Amount debited during Year.*	As at 31st March, 1929.
	£ s. d.	£ s. d.	£ s. d.
To Expenditure on—			
Telegraph and toll systems, including works in progress	1,938,596 10 3	216,604 9 7	2,155,200 19 10
Telephone-exchange systems, including works in progress	6,282,690 5 1	1,127,238 5 9	7,409,928 10 10
Wireless systems	49,953 19 3	3,684 3 3	53,638 2 6
Buildings and sites	2,160,017 0 5	194,868 14 3	2,354,885 14 8
Plant and workshops	15,896 17 9	7,915 9 6	23,812 7 3
Motor-garages, &c.	224,931 15 0	677 16 7	225,609 11 7
Furniture and fittings	164,239 0 2	5,796 9 5	170,035 9 7
	10,836,325 7 11	1,556,785 8 4	12,393,110 16 3

Cr.	Capital as at 1st April, 1928.	Amount received Year 1928–29.	Capital as at 31st March, 1929.
	£ s. d.	£ s. d.	£ s. d.
By Receipts—			
Public Works Fund	10,609,490 12 5	831,289 13 10	
Revenue contribution to capital outlay	828,520 7 7		
	11,438,011 0 0		
Less†	1,423,928 0 0		
	10,014,083 0 0	831,289 13 10	10,845,372 13 10
	10,014,083 0 0	831,289 13 10	10,845,372 13 10
Balance carried to General Balance-sheet	..	..	1,547,738 2 5
			12,393,110 16 3

* Includes proportional cost of raising loans and Public Works administration expenses on capital expenditure prior to 1st April, 1928.

† Amount of surplus funds paid to Consolidated Fund prior to 1st April, 1928, treated as repayment of capital under section 103, subsection (3), of the Post and Telegraph Act, 1928.

General Balance-sheet.

Liabilities.

	£ s. d.	£ s. d.
Sundry creditors—		
Money-order payees for unpaid money-orders	79,286 10 1	
Other administrations, on money-order, postal, and cable accounts	239,390 2 1	
Postal-note payees, for unpaid postal notes	72,049 9 6	
Sundry other creditors	392,353 11 8	
Other Government Departments	230,229 18 1	
		1,013,309 11 5
Assets written off Reserve Account		5,433 19 7
War Loan Certificate Account		128,304 17 0
Post Office Investment Certificate Account		1,191,032 3 11
Money-order Settlement Account		4,595 2 11
Imperial stamps and postal orders		449 13 6
Postmasters—for advance 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		1,465,615 9 11
Depreciation Reserve (including maintenance and renewals, equalization reserve, telegraph, toll, and telephone systems)		2,414,784 3 0
Fire Insurance Reserve		5,000 0 0
Profit and Loss Appropriation Account		28,582 0 3
		£6,267,107 1 6

Assets.

	£ s. d.	£ s. d.
Capital Account balance		1,547,738 2 5
Stock at stores, District Telegraph Engineers' and workshops, and in transit ..		465,411 17 11
Sundry debtors—		
Other administrations, on money-order account	4,418 2 4	
Government Departments	40,779 18 9	
Sundry other debtors	54,816 5 0	
		100,014 6 1
War Loan Certificate Account—		
Investments held in Government loans		116,700 0 0
Post Office Investment Certificate Account—		
Investments held in Government loans		1,141,330 0 0
Postmasters' balances	1,617,380 17 0	
Less Savings-bank funds held in balances	321,299 6 4	
	1,296,081 10 8	
Head Office Account, including cash in bank	958,214 15 11	
		2,254,296 6 7
Assets written off Suspense Account		5,433 19 7
Post Office investments under section 100 of the Post and Telegraph Act, 1928..		515,410 0 0
Investment (Radio Broadcasting Company of New Zealand, Ltd.)		15,000 0 0
Interest accrued on investments		4,256 8 11
Loan-conversion Expenses Account		101,516 0 0
		£6,267,107 1 6

Notes.—(*a*) Credit has been taken without appropriation for rents received. (*b*) Interest at $4\frac{1}{8}$ per cent. on capital as at 1st April, 1928, and $2\frac{1}{16}$ per cent. on accretions for the year. (*c*) Depreciation has been allowed for on balance of assets as at 1st April, 1928, the total charge being carried to Depreciation Reserve.

H. D. Edwards, A.I.A.N.Z., Controller of Accounts.

G. McNamara, Secretary, General Post Office.

I hereby certify that the Statement of Transactions, 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.—G. F. C. Campbell, Controller and Auditor-General.