STATEMENT No. 2.

Income and Expenditure of the Whole Undertaking for the Year ended 31st March, 1931.

—	Statement No.	Year 1930-31. Gross Revenue.	Year 1930-31. Expenditure.	Year 1930-31. Net Revenue.	Year 1929-30. Gross Revenue.	Year 1929-30. Expenditure.	Year 1929-30. Net Revenue.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway operation	3	6,781,387 14 5	6,406,143 11 3	375,244 3 2	*7,473,993 1 6*	*6,848,025 11 2*	*625,967 10 4*
Lake Wakatipu steamers	4	9,165 10 2	14,063 15 6	*Dr.* 4,898 5 4	*11,446 17 7*	*18,374 6 0*	*Dr. 6,927 8 5*
Refreshment service	5	116,664 19 5	113,323 14 1	3,341 5 4	*131,342 0 11*	*124,361 0 10*	*6,981 0 1*
Book-stall service	5A	3,897 16 8	3,181 17 2	715 19 6	*959 3 8*	*869 4 11*	*89 18 9*
Advertising service	6	49,941 3 0	48,691 19 8	1,249 3 4	*53,532 2 0*	*53,151 5 9*	*380 16 3*
Dwellings	7	116,256 7 3	178,410 6 10	*Dr.* 62,153 19 7	*109,648 9 6*	*187,815 18 2*	*Dr. 78,167 8 8*
Buildings occupied by refreshment service, book-stall proprietors, &c.	8	20,022 2 0	9,803 19 4	10,218 2 8	*21,404 14 11*	*9,143 17 3*	*12,260 17 8*
Road motor services	9	103,347 18 11	109,190 14 1	*Dr.* 5,842 15 2	*105,702 7 1*	*117,117 6 5*	*Dr. 11,414 19 4*
Miscellaneous revenue	..	370,853 4 2	..	370,853 4 2	*380,086 19 0*	..	*380,086 19 0*
		7,571,536 16 0	6,882,809 17 11		*8,288,115 16 2*	*7,358,858 10 6*	
Total net revenue to Net Revenue Account ..	..	..	..	688,726 18 1	..	..	*929,257 5 8*

Net Revenue Account.

Dr.	1930-31.	1929-30.	*Cr*	1930-31.	1929-30.
	£ s. d.	*£ s. d.*		£ s. d.	*£ s. d.*
To Interest charges	2,255,345 9 10	*2,132,324 0 9*	By Net earnings before charging interest on capital..	688,726 18 1	*929,257 5 8*
Adjustment of accrued subsidy on branch lines and isolated sections, year ended 31st March, 1929	..	*8,201 10 8*	Deficit carried to Net Revenue Appropriation Account	1,566,618 11 9	*1,211,268 5 9*
	2,255,345 9 10	*2,140,525 11 5*		2,255,345 9 10	*2,140,525 11 5*

Net Revenue Appropriation Account.

Dr.	1930-31.	1929-30.	*Cr.*	1930-31.	1929-30.
	£ s. d.	*£ s. d.*		£ s. d.	*£ s. d.*
To Balance from previous year	2,042,016 12 9	*802,830 19 9*	By Consolidated Fund — Advance under Section 37, Government Railways Act, 1926, written off *vide* Appropriation Act, 1930	150,000 0 0	..
Betterments	..	*27,917 7 3*			
Net Revenue Account	1,566,618 11 9	*1,211,268 5 9*	Reduction on account of interest charges *vide* Section 14, Finance Act, 1930	1,566,618 11 9	..
			Balance carried forward	1,892,016 12 9	*2,042,016 12 9*
	3,608,635 4 6	*2,042,016 12 9*		3,608,635 4 6	*2,042,016 12 9*