1931.
NEW ZEALAND.

BALANCE-SHEET AND PROFIT AND LOSS ACCOUNTS OF THE POST OFFICE

AND

BALANCE-SHEET AND PROFIT AND LOSS ACCOUNT OF THE POST OFFICE SAVINGS-BANK

FOR THE YEAR ENDED ON THE 31ST MARCH, 1931.

PREPARED IN ACCORDANCE WITH THE 98TH SECTION OF THE POST AND TELEGRAPH ACT, 1928.

WELLINGTON, N.Z.
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1931.

POST AND TELEGRAPH DEPARTMENT.

POSTAL BRANCH.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Working-expenses	1,340,534	7	7	By Postages	1,213,875	17	11
Depreciation (b)	29,057	3	8	Rents received	9,442	9	5
Profit before charging interest on capital, carried down	83,120	17	4	Private box and bag rents	31,728	1	7
				Rural-delivery fees	19,227	4	3
				Money-order and postal-note commission	64,722	17	7
				Miscellaneous revenue	113,715	17	10
	£1,452,712	8	7		£1,452,712	8	7
	£	s.	d.		£	s.	d.
To Interest on capital (a)	61,805	18	1	By Profit brought down	83,120	17	4
Profit on year's working transferred to General Profit and Loss Account	21,314	19	3				
	£83,120	17	4		£83,120	17	4

TELEGRAPH BRANCH.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Working-expenses (c)	450,836	11	6	By Revenue	365,962	6	5
Depreciation (b)	37,012	13	6	Miscellaneous	34,399	6	4
				Rents received	1,026	9	3
				Loss before charging interest on capital, carried down	86,461	3	0
	£487,849	5	0		£487,849	5	0
	£	s.	d.		£	s.	d.
To Loss brought down	86,461	3	0	By Loss on year's working transferred to General Profit and Loss Account	115,304	0	1
Interest on capital (a)	28,842	17	1				
	£115,304	0	1		£115,304	0	1

TOLL BRANCH.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Working-expenses (c)	217,011	2	1	By Revenue	466,994	16	7
Depreciation (b)	95,711	1	7	Rents received	2,364	17	7
Profit before charging interest on capital, carried down	167,086	18	1	Miscellaneous	10,449	7	7
	£479,809	1	9		£479,809	1	9
	£	s.	d.		£	s.	d.
To Interest on capital (a)	74,584	14	10	By Profit brought down	167,086	18	1
Profit on year's working transferred to General Profit and Loss Account	92,502	3	3				
	£167,086	18	1		£167,086	18	1

TELEPHONE BRANCH.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Working-expenses (c)	494,716	11	10	By Telephone revenue	1,234,457	11	6
Depreciation (b)	470,668	7	10	Rents received	3,615	6	1
Profit before charging interest on capital, carried down	324,046	1	11	Miscellaneous	51,358	4	0
	£1,289,431	1	7		£1,289,431	1	7
	£	s.	d.		£	s.	d.
To Interest on capital (a)	305,595	17	6	By Profit brought down	324,046	1	11
Profit on year's working transferred to General Profit and Loss Account	18,450	4	5				
	£324,046	1	11		£324,046	1	11

POST AND TELEGRAPH DEPARTMENT—*continued*.

WIRELESS BRANCH.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Working-expenses	8,318 12 3	By Revenue on wireless traffic	7,071 7 2
Depreciation (*b*)	4,224 8 0	Loss before charging interest on capital, carried down	5,471 13 1
	£12,543 0 3		£12,543 0 3
To Loss brought down	5,471 13 1	By Loss on year's working transferred to General Profit and Loss Account	8,870 16 6
Interest on capital (*a*)	3,399 3 5		
	£8,870 16 6		£8,870 16 6

SERVICE GARAGE.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Working-expenses	54,468 7 5	By Revenue	73,213 19 2
Depreciation (*b*)	10,027 3 1		
Profit before charging interest on capital, carried down	8,718 8 8		
	£73,213 19 2		£73,213 19 2
To Interest on capital (*a*)	5,194 12 10	By Profit brought down	8,718 8 8
Profit on year's working transferred to General Profit and Loss Account	3,523 15 10		
	£8,718 8 8		£8,718 8 8

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1931.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Telegraph Branch, loss	115,304 0 1	By Postal Branch, profit	21,314 19 3
Wireless Branch, loss	8,870 16 6	Toll Branch, profit	92,502 3 3
Net profit	11,616 6 2	Telephone Branch, profit	18,450 4 5
		Garages, profit	3,523 15 10
	£135,791 2 9		£135,791 2 9

GENERAL PROFIT AND LOSS APPROPRIATION ACCOUNT, 1930–31.

Dr.	£ s. d.	*Cr.*	£ s. d.
To claims for previous years written off	7,329 0 2	By Balance forward	45,276 17 7
Balance	49,564 3 7	General Profit and Loss Account	11,616 6 2
	£56,893 3 9		£56,893 3 9

POST AND TELEGRAPH DEPARTMENT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1931.

Receipts and Expenditure on Capital Account.

Dr.	As at 31st March, 1930.	Amount debited during Year.	As at 31st March, 1931.
	£ s. d.	£ s. d.	£ s. d.
To Expenditure—			
Telegraph and toll systems, including works in progress(*d*)	2,268,734 16 4	99,317 0 4	2,368,051 16 8
Telephone-exchange systems, including works in progress(*d*)	7,898,096 11 1	413,869 0 4	8,311,965 11 5
Wireless systems	61,593 7 5	3,035 5 1	64,628 12 6
Buildings and sites(*d*)	2,473,664 18 1	142,142 4 7	2,615,807 2 8
Plant and workshops(*d*)	27,735 15 6	2,476 9 4	30,212 4 10
Motor-garages, &c.(*d*)	239,727 4 5	9,583 12 1	249,310 16 6
Furniture and fittings(*d*)	179,970 4 8	*Cr. 783 9 4*	179,186 15 4
	13,149,522 17 6	669,640 2 5	13,819,162 19 11

Cr.	Capital as at 1st April, 1930.	Amount received Year 1930–31.	Capital as at 31st March, 1931.
	£ s. d.	£ s. d.	£ s. d.
By Receipts—Public Works Fund ..	11,621,611 10 10	580,489 9 3	12,202,101 0 1
	11,621,611 10 10	580,489 9 3	12,202,101 0 1
Balance carried to General Balance-sheet	..	..	1,617,061 19 10
			13,819,162 19 11

GENERAL BALANCE-SHEET.

Liabilities.	£ s. d.	£ s. d.
Sundry creditors—		
Money-order payees for unpaid money-orders	66,216 16 2	
Other administrations, on money-order, postal, and cable accounts	123,530 10 7	
Postal-note payees for unpaid postal notes	73,013 7 0	
Sundry other creditors	313,287 19 1	
Other Government Departments	261,514 10 3	
		837,563 3 1
Assets written off Reserve Accounts		5,129 0 7
War Loan Certificate Account		17,526 7 11
Post Office Investment Certificate Account		2,102,491 16 8
Money-order Settlement Account		3,118 9 7
Imperial stamps and postal orders		437 3 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		1,556,352 18 6
Depreciation Reserve (including maintenance and renewals, equalization reserve, telegraph, toll, and telephone systems)		3,452,172 13 11
Fire Insurance Reserve		25,000 0 0
Profit and Loss Appropriation Account		49,564 3 7
		£8,049,355 17 4

Assets.	£ s. d.	£ s. d.
Capital Account balance		1,617,061 19 10
Stock at stores, District Telegraph Engineers' and workshops, and in transit ..		529,522 8 2
Sundry debtors—		
Other administrations on money-order account	29,960 5 4	
Government Departments	33,235 7 2	
Sundry other debtors	42,275 0 4	
		105,470 12 10
Post Office Investment Certificate Account—Investments held in Government loans		2,050,300 0 0
Postmasters' balances	1,398,125 3 7	
Less Savings-bank funds held in balances	127,155 16 9	
	1,270,969 6 10	
Head Office Account, including cash in bank	649,524 12 7	
		1,920,493 19 5
Assets written off Suspense Account		5,129 0 7
Post Office investments under section 100 of the Post and Telegraph Act, 1928 ..		1,665,410 0 0
Investment (Radio Broadcasting Co. of New Zealand, Ltd.)		15,000 0 0
Interest accrued on investments		22,939 5 6
Loan-conversion Expenses Account		97,616 4 0
Earthquake Expenditure Suspense		20,412 7 0
		£8,049,355 17 4

NOTES.—(*a*) Interest at £4 6s. per cent. on capital as at 1st April, 1930, and £2 3s. per cent. on accretions for the year. (*b*) Depreciation has been allowed for on balance of assets as at 1st April, 1930, the total charge being carried to Depreciation Reserve. (*c*) Maintenance equalized by transfer through Equalization Reserve. (*d*) Includes assets of an estimated total value of not less than £175,000, which were destroyed in the Hawke's Bay earthquake. The loss when ascertained will be temporarily capitalized and written off over a period of years.

A. MARSHALL, A.R.A.N.Z., Controller of Accounts.
G. NCNAMARA, 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

POST AND TELEGRAPH DEPARTMENT—*continued*.

SAVINGS-BANK BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

	£ s. d.		£ s. d.	£ s. d.
To Interest credited to depositors' accounts ..	1,761,288 10 9	By Interest received ..	1,956,795 14 9	
Management expenses	123,483 9 1	Plus interest accrued to 31st March, 1931 ..	554,131 19 0	
Balance carried to Appropriation Account ..	51,343 7 1		2,510,927 13 9	
		Less interest accrued on 31st March, 1930 ..	581,505 1 10	
				1,929,422 11 11
		Sundry receipts		6,692 15 0
	£1,936,115 6 11			£1,936,115 6 11

APPROPRIATION ACCOUNT.

	£ s. d.		£ s. d.
To Savings-bank profits paid to Consolidated Fund	80,000 0 0	By Balance brought forward	35,793 18 9
Balance carried forward	7,137 5 10	Profit and Loss Account	51,343 7 1
	£87,137 5 10		£87,137 5 10

BALANCE-SHEET OF THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT THE 31ST MARCH, 1931.

Liabilities.	£ s. d.	*Assets.*	£ s. d.
Balances at credit of depositors' accounts ..	47,668,547 1 1	Cash on hand and at bank	127,155 16 9
Letters of credit and other liabilities ..	22,335 10 11	Investments	48,014,811 16 9
Reserve Fund	1,000,000 0 0	Sundry debtors	1,920 5 4
Profit and Loss Appropriation Account ..	7,137 5 10	Interest accrued on investments	554,131 19 0
	£48,698,019 17 10		£48,698,019 17 10

A. MARSHALL, A.R.A.N.Z., Controller of Accounts.
G. McNAMARA, Secretary, General Post Office.

I hereby certify that the Profit and Loss Account 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

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