MARINE DEPARTMENT—*continued.*

ROCK-OYSTER INDUSTRY.

Profit and Loss Account for the 1931 Season.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Salaries and wages	2,876 5 3	By Sales	5,404 8 5
Maintenance of ketch and launches	526 7 1	Rent	26 0 0
Freight and cartage	239 15 8		
Sacks and stores	85 10 10		
Wharfage and cranage	40 2 11		
Rent, fuel, light, &c.	58 6 3		
Administration expenses	171 0 0		
Travelling-expenses	49 15 3		
Office expenses	24 0 0		
Printing and stationery	4 9 11		
Advertising	20 19 6		
Ex gratia payment to T. Burnett	50 0 0		
Miscellaneous expenses	24 14 0		
Depreciation	288 7 7		
Balance carried down	970 14 2		
	£5,430 8 5		£5,430 8 5
	£ s. d.		£ s. d.
To Interest on capital	131 7 4	By Balance brought down	970 14 2
Net profit	839 6 10		
	£970 14 2		£970 14 2

ROSS DEPENDENCY.

Income and Expenditure Account for the Year ended 31st March, 1932.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Head Office administration	10 0 0	By License fees	600 0 0
Miscellaneous expenses	1 14 8		
Depreciation	1 19 9		
Balance carried down	586 5 7		
	£600 0 0		£600 0 0
	£ s. d.		£ s. d.
To Interest on capital	3 2 6	By Balance brought down	586 5 7
Excess income over expenditure transferred to General Income and Expenditure Account	583 3 1		
	£586 5 7		£586 5 7

General Income and Expenditure Account for the Year ended 31st March, 1932.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Deficits transferred from Branch Income and Expenditure Accounts—		By Ross Dependency Account	583 3 1
Mercantile Marine Branch	7,307 2 4	Balance, being excess expenditure over income after charging depreciation and interest on capital	14,316 12 6
Harbours Branch	2,226 12 4		
Inspection of Machinery Branch	2,954 13 5		
Fisheries Branch	2,411 7 6		
	£14,899 15 7		£14,899 15 7

Notes.—The following charges are included for which the Department possesses no parliamentary appropriation: (*a*) Services of Customs officers; (*b*) rental value as assessed by Public Works Department; (*c*) interest at $4\frac{1}{2}$ per cent. on capital; (*d*) proportion of cost of raising public-works loans; (*e*) Public Works Department overhead cost. Depreciation has been allowed for on balances of assets as at 1st April, 1931, the total charge being carried to Depreciation Reserve. Credit has been taken without appropriation for services rendered to the Customs Department.