NEW ZEALAND GOVERNMENT RAILWAYS—*continued.*

General Balance-sheet as at 31st March, 1932.

Liabilities.

	£ s. d.	£ s. d.
Sundry creditors—		
General creditors (including unpaid wages) and credit balances	338,301 7 4	
Government Departments	13,806 1 9	
		352,107 9 1
Collections for refund to—		
Harbour Boards, shipping companies, and other carriers	13,749 18 7	
Government Departments	2,573 9 6	
		16,323 8 1
Items to be written off on receipt of parliamentary authority	..	5,326 3 10
General reserve	1,144,552 17 8	
Insurance Reserve Accounts—		
Fire	53,867 6 4	
Workers' Compensation ..	18,275 16 10	
Slips, Floods, and Accidents Equalization Account ..	63,837 2 5	
		1,280,533 3 3
Betterments Reserve Account—		
Refreshment Branch ..	..	3,998 10 9
Renewals Reserve Accounts ..	..	474,506 1 5
Sick Benefit Fund	..	14,617 19 11
		£2,147,412 16 4

Assets.

	£ s. d.	£ s. d.
Sawmills, bush areas, and stocks of timber	..	211,313 13 2
Stores and material on hand—		
Stores Branch	662,129 10 8	
Subsidiary services ..	5,142 6 9	
		667,271 17 5
Sundry assets—		
Advertising Branch ..	37,184 5 4	
Refreshment Branch ..	30,477 19 11	
Road motor services ..	842 15 10	
Housing improvement ..	15,792 1 7	
		84,297 2 8
Sundry debtors—		
Advances to capital ..	55,272 9 1	
Government Departments ..	18,236 10 4	
Advances to railway employees under section 15 (5) of Government Railways Act, 1927	5,785 16 2	
Work in progress, sundry debtors, and debit balances	118,944 3 1	
		198,238 18 8
Outstanding at stations—		
Cash in hand	28,260 1 11	
Freight, &c., owing by Government Departments ..	30,666 17 11	
Freight, &c., owing by sundry debtors	110,401 11 0	
		169,328 10 10
Investments	..	600,000 0 0
Investments, Sick Benefit Fund	..	14,180 3 6
Cash in Working Railways Account	..	202,782 10 1
		£2,147,412 16 4

H. Valentine, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above Departmental notes.—J. H. Fowler, Deputy Controller and Auditor-General.