

POST AND TELEGRAPH DEPARTMENT—continued.
BALANCE-SHEET AS AT 31ST MARCH, 1935.
Receipts and Expenditure on Capital Account.

Dr.	As at 31st March, 1934.	Amount debited during Year.	As at 31st March, 1935.	Cr.	Capital as at 1st April, 1934.	Amount received Year 1934-35.	Capital as at 31st March, 1935.
To Expenditure— Telegraph and toll systems, including works in progress	£ s. d. 2,460,749 6 8	£ s. d. 26,296 3 6	£ s. d. 2,487,045 10 2	By Receipts: Public Works Fund ..	£ s. d. 12,841,735 3 4	£ s. d. 243,689 6 2	£ s. d. 13,085,424 9 6
Telephone-exchange systems, including works in progress	8,419,509 1 10	45,991 9 10	8,465,500 11 8				
Wireless systems ..	33,509 9 0	244 16 3	33,754 5 3				
Buildings and sites ..	2,741,648 17 2	108,376 15 6	2,850,025 12 8				
Plant and workshops ..	34,392 8 7	233 17 9	34,626 6 4				
Motor-garages, &c. ...	234,033 7 6	Cr.2,252 3 10	231,781 3 8				
Furniture and fittings ..	176,988 7 4	Cr.1,612 6 11	175,376 0 5	Balance, carried to General Balance-sheet	12,841,735 ..	243,689 6 2	13,085,424 9 6
	14,100,830 18 1	177,278 12 1	14,278,109 10 2				1,192,685 0 8

GENERAL BALANCE-SHEET.

Liabilities.			Assets.		
Sundry creditors—	£ s. d.	£ s. d.	Capital Account balance	£ s. d.	£ s. d.
Money-order payees for unpaid money-orders ..	.. ..	50,838 9 8	Stock at Stores, District Telegraph Engineers' and Workshops, and in transit	.. ..	1,192,685 0 8
Other administrations on money-order, postal, and cable accounts	.. ..	104,143 18 10	Sundry debtors—	£ s. d.	404,218 8 4
Postal-note payees for unpaid postal notes ..	.. ..	78,966 6 10	Other administrations on money-order account	.. ..	4,690 12 0
Sundry other creditors ..	.. ..	446,782 7 2	Government Departments ..	.. ..	26,475 15 8
Other Government Departments ..	.. ..	157,878 17 6	Sundry other debtors ..	.. ..	52,330 14 0
		838,610 0 0	Post Office Investment Certificate Account: Investments held in		83,497 1 8
Assets written off Reserve Account ..	.. ..	3,279 10 6	Government loans ..	.. ..	1,132,650 0 0
War Loan Certificate Account ..	.. ..	7,344 1 11	Postmasters' balances ..	.. ..	1,983,347 15 1
Post Office Investment Certificate Account ..	.. ..	1,139,742 1 5	Head Office Account, including cash in bank ..	.. ..	4,438,364 6 5
Money-order Settlement Account ..	.. ..	1,414 14 2			
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 ..	.. ..	1,919,655 12 1	Less Savings-bank funds held in balances ..	.. ..	6,421,712 1 6
Depreciation Reserve (including maintenance and renewals, equalization reserve, telegraph, toll, and telephone systems) ..	.. ..	3,824,717 0 0			2,363,806 14 8
Fire Insurance Reserve ..	.. ..	85,000 0 0	Assets written off, Suspense Account	.. ..	3,279 10 6
Investments held on behalf of Radio Broadcasting Board ..	.. ..	45,000 0 0	Post Office investments under section 100 of the Post and Telegraph Act, 1928	.. ..	2,615,710 0 0
Interest accrued on investments held on behalf of Radio Broadcasting Board ..	.. ..	162 8 2	Investment (Radio Broadcasting Board of New Zealand)	.. ..	33,550 0 0
Profit and Loss Appropriation Account ..	.. ..	30,190 8 6	Interest accrued on investments ..	.. ..	10,440 10 11
			Loan Conversion Expenses Account ..	.. ..	55,278 10 0
					£7,895,115 16 9

NOTES.—(a) Interest on capital equal in amount to depreciation reserve investments is at the average earning-rate on such investments, interest on balance of capital is at £4 5s. per cent.
(b) Depreciation has been allowed for on balance of assets as at 1st April, 1934, the total charge being carried to Depreciation Reserve. (c) No charge for the cost of exchange on capital payments made in London is included in the account.

A. MARSHALL, A.R.A.N.Z., Director of Finance and Chief Accountant.
G. McNAMARA, Director-General, Post and Telegraph Department.

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 departmental notes enclosed thereon.—G. F. C. CAMPBELL, Controller and Auditor-General.