STATEMENT No. 2.

Income and Expenditure of the Whole Undertaking for the Year ended 31st March, 1937.

	Statement No.	Year 1936–37.			Year 1935–36.		
		Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway operation	3	6,903,604 0 3	6,338,385 5 3	565,218 15 0	*6,243,518 17 9*	*5,523,192 18 11*	*720,325 18 10*
Lake Wakatipu steamers	4	7,111 17 6	10,855 0 0	*Dr.* 3,743 2 6	*10,597 14 7*	*9,398 11 9*	*1,199 2 10*
Refreshment service	5	103,351 0 4	101,124 11 11	2,226 8 5	*89,132 2 3*	*84,976 11 2*	*4,155 11 1*
Book-stall service	5A	54,417 5 2	51,245 6 11	3,171 18 3	*45,797 12 5*	*43,041 11 0*	*2,756 1 5*
Advertising service	6	34,535 1 11	31,150 11 5	3,384 10 6	*31,774 4 2*	*29,391 2 10*	*2,383 1 4*
Dwellings	7	131,187 6 0	164,745 13 0	*Dr.* 33,558 7 0	*129,254 13 7*	*156,692 3 2*	*Dr. 27,437 9 7*
Buildings occupied by refreshment service, book-stall-proprietors, &c.	8	19,019 10 0	12,233 2 9	6,786 7 3	*17,909 0 3*	*11,463 14 10*	*6,445 5 5*
Road motor services..	9	198,751 4 5	177,053 8 2	21,697 16 3	*103,279 13 0*	*94,682 8 7*	*8,597 4 5*
Miscellaneous revenue	..	338,673 17 7	..	338,673 17 7	*333,052 3 7*	..	*333,052 3 7*
		7,790,651 3 2	6,886,792 19 5	..	*7,004,316 1 7*	*5,952,839 2 3*	..
Total net revenue to Net Revenue Account..	..	..	..	903,858 3 9	..	..	*1,051,476 19 4*

Net Revenue Account.

Dr.	1936–37.	1935–36.	*Cr.*	1936–37.	1935–36.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Interest charges	2,309,754 6 4	*2,300,050 15 10*	Net earnings before charging interest on capital ..	903,858 3 9	*1,051,476 19 4*
			Reduction on account of interest charges, *vide* section 14, Finance Act, 1930 (No. 2)	1,405,896 2 7	*1,248,573 16 6*
	2,309,754 6 4	*2,300,050 15 10*		2,309,754 6 4	*2,300,050 15 10*