

NATIONAL COMMERCIAL BROADCASTING SERVICE.

REVENUE ACCOUNT FOR THE PERIOD 2ND OCTOBER, 1936, TO 31ST MARCH, 1937.

<i>Expenditure.</i>	£	s.	d.	<i>Income.</i>	£	s.	d.
Expenditure on programmes, including payments to artists, hire of special recordings, relay lines, and sundry miscellaneous items	724	3	11	Sales of station time	6,462	6	8
General administrative and running-expenses, including rents, rates and insurance, lighting, heating and power, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of buildings, plant, and office and studio equipment, commission, and sundry miscellaneous items	9,754	11	11	Excess of expenditure over income	4,566	13	9
Interest	75	7	1				
Reserve for bad debts	324	17	6				
Depreciation on records	150	0	0				
	£11,029	0	5		£11,029	0	5

BALANCE-SHEET AS AT 31ST MARCH, 1937.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Broadcasting Account: Expenditure to date on commercial stations, less receipts from operations	11,270	14	3	Machinery and plant	6,051	7	1
Advertising paid in advance	65	10	6	Office and studio equipment, including furniture, typewriters and duplicating machines, library, music, blocks, and photographs	805	5	2
Creditors—							
Sundry	2,733	4	7	Records	1,164	17	4
Government Departments	497	3	9	Less depreciation	150	0	0
Commission	1,040	4	0				
	4,270	12	4		1,014	17	4
				Stock: Spares, Station 2ZB	402	15	5
				Sundry debtors	3,090	15	10
				Less Reserve for Bad Debts	324	17	6
					2,765	18	4
				Excess of expenditure over income for the period 2nd October, 1936, to 31st March, 1937	4,566	13	9
	£15,606	17	1		£15,606	17	1

NOTES.

Contingent Liability.—Purchase price of Station 1ZB, Auckland, the value of which is not included in the accounts.

Asset Values.—Cost price has been taken throughout, and no depreciation has been provided, excepting on gramophone records. Purchases related almost wholly to the latter part of the year, as the plant and chattels of the only operating station, 1ZB, Auckland, had not been taken on charge, pending settlement of purchase price.

Stock of Spares.—Spares and replacement parts for technical equipment, Station 2ZB, Wellington, purchased in March, have been included at cost. Expenditure of this nature at Station 1ZB, Auckland, has not been included, as stock was not taken.

W. J. CROWTHER, Business Manager.

I hereby certify that the Revenue 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, subject to the departmental notes en faced thereon.—CYRIL G. COLLINS, Deputy Controller and Auditor-General.

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