

WORKING RAILWAYS ACCOUNT—continued.
INCOME AND EXPENDITURE OF THE WHOLE UNDERAKING FOR THE YEAR ENDED 31ST MARCH, 1937.

	Statement No.	Year 1936-37.			Year 1935-36.		
		Gross Revenue.		Net Revenue.	Expenditure.		Net Revenue.
		£	s. d.	£	s. d.	£	s. d.
Railway operation ..	3	6,903,604	0 3	565,218	15 0	6,243,518	17 9
Lake Wakatipu steamers ..	4	7,111	17 6	Dr. 3,743	2 6	10,597	14 7
Refreshment service ..	5	103,551	0 4	2,226	8 5	89,132	2 3
Book-stall service ..	5A	54,417	5 2	3,171	18 3	45,797	12 5
Advertising service ..	6	34,535	1 11	3,384	10 6	31,774	4 2
Dwellings ..	7	131,187	6 0	Dr. 33,558	7 0	129,254	13 7
Buildings occupied by refreshment service, book-stall-proprietors, &c. ..	8	19,019	10 0	6,786	7 3	17,909	0 3
Road motor services ..	9	198,751	4 5	21,697	16 3	193,279	13 0
Miscellaneous revenue ..	..	358,673	17 7	338,673	17 7	333,052	3 7
		7,790,651	3 2	..	..	7,004,316	1 7
Total net revenue to Net Revenue Account..	..	..	..	903,858	3 9	5,952,839	2 3
		..	..	..	..	..	..
		..	..	..	..	..	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