ELECTRIC SUPPLY ACCOUNT—*continued.*

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY.

Profit and Loss Account

for Year ended 31st March, 1938, compared with Year ended 31st March, 1937.

Gross Revenue Account.

—	1937–38. £ s. d.	1937–38. £ s. d.	1936–37. £ s. d.
To Generating-expenses, headworks, and power-house—			
Arapuni	17,232 13 4		*12,924 19 0*
Horahora	4,315 5 7		*5,799 16 4*
Mangahao	10,172 11 3		*13,065 13 7*
Waikaremoana	14,138 6 2		*9,821 5 5*
Standby stations	13,468 18 4		*7,189 18 11*
		59,327 14 8	*48,801 13 3*
Transmission-lines—			
Patrol, maintenance, &c.	..	36,728 5 4	*30,490 8 0*
Substations—			
Operation and maintenance ..	..	25,988 3 11	*23,869 7 0*
Management and general—			
Salaries, office expenses, accident, sick, and holiday pay, testing, &c.	..	55,500 6 3	*41,153 17 8*
		177,544 10 2	*144,315 5 11*
Balance to Net Revenue Account ..	..	800,947 15 10	*743,094 4 8*
		£978,492 6 0	*£887,409 10 7*

—	1937–38. £ s. d.	1937–38. £ s. d.	1936–37. £ s. d.
By Sales of energy—			
Wholesale	966,482 5 0		*876,215 13 3*
Retail	2,247 15 4		*1,929 12 8*
		968,730 0 4	*878,145 5 11*
Rents—			
Cottages, &c.	8,261 5 5		*7,294 17 7*
Lines, plant, &c.	823 15 6		*985 0 1*
		9,085 0 11	*8,279 17 8*
Miscellaneous—			
Tests and inspection	..	677 4 9	*276 11 8*
Penalties	..	..	*707 15 4*
		£978,492 6 0	*£887,409 10 7*

Net Revenue Account.

—	1937–38. £ s. d.	1936–37. £ s. d.
To Interest for year ended 31st March, 1938	349,816 3 5	*391,241 5 10*
Depreciation on completed works	50,725 6 11	*10,463 14 7*
King's Wharf Station, half annual charges on capital costs thereon	37,592 10 2	*38,119 11 9*
Cost of raising loans and expenses	2,151 8 2	*59,130 0 1*
Balance to Profit and Loss Appropriation Account ..	360,662 7 2	*244,139 12 5*
	£800,947 15 10	*£743,094 4 8*

—	1937–38. £ s. d.	1936–37. £ s. d.
By Balance from Gross Revenue Account	800,947 15 10	*743,094 4 8*
	£800,947 15 10	*£743,094 4 8*