STATEMENT No. 1.

Capital Account as at 31st March, 1939.

—	Total to 31st March, 1938.	Year ended 31st March, 1939.	Total to 31st March, 1939.
Expenditure.	£ s. d.	£ s. d.	£ s. d.
Permanent-way—Works, buildings, machinery, plant, and dwellings	51,377,269 14 3	1,090,515 15 5	52,467,785 9 8
Rolling-stock, lake steamers, and road motors	12,284,791 15 1	1,492,086 0 3	13,776,877 15 4
Lines closed for traffic	362,662 9 4	..	362,662 9 4
	64,024,723 18 8	2,582,601 15 8	66,607,325 14 4
Deduct accrued depreciation on existing assets	8,281,158 18 7	323,041 13 11	8,604,200 12 6
	55,743,565 0 1	2,259,560 1 9	58,003,125 1 10
Add unexpended balances: Depreciation Fund	321,622 2 6	351,860 10 9	673,482 13 3
	£56,065,187 2 7	£2,611,420 12 6	£58,676,607 15 1

—	Total to 31st March, 1938.	Year ended 31st March, 1939.	Total to 31st March, 1939.
Receipts.	£ s. d.	£ s. d.	£ s. d.
Capital included in public debt ..	57,326,681 4 11	2,511,428 19 9	59,838,110 4 8
Other capital	9,033,902 6 6	..	9,033,902 6 6
	66,360,583 11 5	2,511,428 19 9	68,872,012 11 2
Deduct accrued depreciation and other losses of capital written off in accordance with subsection (2), section 23, of the Government Railways Amendment Act, 1931	10,400,000 0 0	..	10,400,000 0 0
	55,960,583 11 5	2,511,428 19 9	58,472,012 11 2
Outstanding liabilities	104,603 11 2	99,991 12 9	204,595 3 11
	£56,065,187 2 7	£2,611,420 12 6	£58,676,607 15 1

Note.—Unopened lines are under the control of the Public Works Department, and all expenditure out of the Public Works Fund in connection therewith is included in the accounts of that Department.