## NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued.*

BALANCE-SHEET AT 31ST MARCH, 1942, COMPARED WITH POSITION AT 31ST MARCH, 1941.

| — | 1941–42. | | 1940–41. |
|---|---|---|---|
| *Liabilities.* | £ | £ | £ |
| Depreciation Reserve .. .. .. | .. | 1,223,424 | *1,112,633* |
| Sinking Fund— | | | |
| Utilized for redemption of loans .. | 1,297,152 | .. | *1,134,772* |
| Available for further redemptions .. | 189,810 | 1,486,962 | *174,179* |
| | | | *1,308,951* |
| Reserve Fund .. .. .. | .. | 393,329 | *303,958* |
| Sundry creditors .. .. .. | .. | 187,355 | *201,053* |
| Sundry credit balances .. .. | .. | 454 | *544* |
| Head Office Account .. .. .. | .. | 10,131,160 | *9,291,980* |
| | | £13,422,684 | *£12,219,119* |

| — | 1941-42. | | 1940–41. |
|---|---|---|---|
| *Assets.* | £ | £ | £ |
| Hydro-electric plants— | | | |
| Arapuni .. .. .. .. | 2,714,681 | | *2,645,343* |
| Horahora .. .. .. .. | 327,275 | | *327,381* |
| Mangahao .. .. .. .. | 1,368,241 | | *1,365,098* |
| Waikaremoana .. .. .. | 780,840 | | *713,524* |
| | | 5,191,037 | *5,051,346* |
| Fuel-plants— | | | |
| Penrose .. .. .. .. | 65,431 | | *65,432* |
| Huntly .. .. .. .. | 11,264 | | *11,264* |
| | | 76,695 | *76,696* |
| Transmission-lines system .. .. | .. | 2,362,498 | *1,747,813* |
| Substations .. .. .. .. | .. | 1,529,734 | *1,386,362* |
| Communication system .. .. .. | .. | 181,158 | *171,635* |
| Distribution system .. .. .. | .. | 56,687 | *56,664* |
| Offices, stores, land, buildings, &c. .. | .. | 74,826 | *71,325* |
| Cost of raising loans .. .. .. | .. | 333,096 | *307,479* |
| Interest during construction— | | | |
| On assets in operation .. .. | 1,000,650 | | *973,708* |
| On assets not in operation .. .. | 79,970 | | *51,120* |
| | | 1,080,620 | *1,024,828* |
| Works under construction .. .. | .. | 1,809,206 | *1,667,557* |
| | | 12,695,557 | *11,561,705* |
| Plant, motor-vehicles, and tools .. .. | .. | 65,333 | *66,416* |
| Stocks of materials .. .. .. | .. | 305,422 | *245,917* |
| Sundry debtors .. .. .. | .. | 344,624 | *319,839* |
| Sinking Fund investments .. .. | .. | 11,748 | *25,242* |
| | | £13,422,684 | *£12,219,119* |