

STATEMENT No. 1
CAPITAL ACCOUNT AS AT 31ST MARCH, 1943

—	Total to 31st March, 1942.	Year ended 31st March, 1943.	Total to 31st March, 1943.	—	Total to 31st March, 1942.	Year ended 31st March, 1943.	Total to 31st March, 1943.
<i>Expenditure</i>				<i>Receipts</i>			
Permanent-way—Works, buildings, machinery, plant, and dwellings	£ 56,797,989	£ 3,814,135	£ 60,612,124	Capital included in public debt	£ 66,270,118	£ 3,776,674	£ 70,046,792
Rolling-stock, lake steamers, and road motors	15,864,380	Cr. 159,162	15,705,218	Other capital	9,033,902	..	9,033,902
Lines closed for traffic	362,662	Cr. 220,583	132,079		75,304,020	3,776,674	79,080,694
	73,025,031	3,424,390	76,449,421	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	..	10,400,000
Deduct accrued depreciation on existing assets	9,554,963	176,008	9,730,971		64,904,020	3,776,674	68,680,694
Add unexpended balances as per Depreciation Account	63,470,068	3,248,382	66,718,450	Outstanding liabilities	..	4,369	4,369
	1,433,952	532,661	1,966,613		£64,904,020	£3,781,043	£68,685,063
	£64,904,020	£3,781,043	£68,685,063				

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

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	<i>Assets</i>	£
Sundry creditors—		Sawmills, bush areas, and stocks of timber	111,297
General (including unpaid wages)	1,429,893	Stores and materials on hand—	
Accrued interest on capital	122,713	Stores Branch	1,906,545
	1,552,606	Subsidiary services	29,747
Collections for refund	..		1,936,292
Items to be written off on receipt of parliamentary authority	..	Sundry assets: Subsidiary services	59,223
Reserve Accounts as per Statement No. 13	..	Work in progress, sundry debtors, and debit balances	315,842
Renewals, Depreciation and Equalization Reserve Accounts as per Statement No. 13	..	Advance to capital	3,354
Sick Benefit Fund	..	Accrued interest on investments	3,725
Net Revenue Account	..	Outstanding at stations	804,460
	..	Working Railways investments	1,400,000
	..	Sick Benefit Fund investments	13,251
	..	Cash in Working Railways Account	1,438,414
	..		£6,082,858
	£6,082,858		

W. BISHOP, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above departmental note.—CYRIL G. COLLINS, Controller and Auditor-General.