

NEW ZEALAND NATIONAL AIRWAYS CORPORATION
BALANCE-SHEET AS AT 31ST MARCH, 1948

Capital and Liabilities	£	s. d.	Assets	£	s. d.
Capital: Advances from New Zealand Government under section 25 of New Zealand National Airways Act, 1946	540,000	0 0	Aircraft and flight equipment (see provision for obsolescence, £50,363 15s. 6d.)	424,833	17 7
Profit and Loss Account	3,426	7 1	Land and buildings at cost	111,736	6 11
Reserve for insurance	13,860	9 10	Less depreciation	3,124	3 11
Creditors—	£	s. d.	Plant, equipment, and tools	42,004	3 0
Sundry creditors	302,210	4 2	Less depreciation	3,069	16 1
Accrued liabilities	56,631	8 6	Motor-vehicles	18,100	15 7
Deferred credits	49,010	15 1	Less depreciation	2,100	8 10
Provision for obsolescence—	407,852	7 9	Office furniture, fittings, &c.	17,437	0 5
On aircraft engines and propellers	50,363	15 6	Less depreciation	718	8 2
On spare parts	23,136	0 0	Spare parts and stores (see provision for obsolescence of spare parts, £23,156)	221,096	17 6
	73,519	15 6	Debtors—	£	s. d.
	407,852	7 9	Sundry debtors	62,281	0 10
	50,363	15 6	Agents' balances receivable	31,977	19 1
	23,136	0 0	Accrued assets	8,349	8 4
	49,010	15 1	Deposits and prepayments	8,475	5 10
	302,210	4 2	Pacific services: Recoverable balances	35,180	7 10
	56,631	8 6		146,264	1 11
	49,010	15 1			
	407,852	7 9			

(Contingent Liability.—Customs bond, 6th March, 1947 = £1,500).