

NEW ZEALAND BROADCASTING SERVICE—*continued*

COMMERCIAL DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1950

	£	Income	£
<i>Expenditure</i>			
Expenditure on programmes, including payments to artists, broadcasting rights, copyright fees, recorded programmes, relay lines, and sundry miscellaneous items	44,992	..	..
General administrative and running expenses, including rents, rates and insurance, lighting and heating, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of buildings and office and studio fittings, operation and maintenance of transmitting equipment, advertising, commission, and sundry miscellaneous items	322,606	..	..
Depreciation provision	7,861	..	..
Balance carried down : net profit for year	32,634	..	..
	<u>£408,093</u>		
			<u>£408,093</u>
	£		£
Provision for taxation	19,200	..	..
Plus under-provided in previous year	1,024	..	..
Balance carried forward to next year	20,224	..	..
	213,655	..	..
	<u>£233,879</u>		
			<u>£233,879</u>
		Balance brought forward from previous year	201,070
		Premium on sale of investments	175
		Balance brought down	32,634