

## PACIFIC CABLE BOARD (1 EDWARD VII, C. 31).—ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 1914.

## I.—Statement showing the Sum issued out of the Consolidated Fund, and the Expenditure.

|   | Year in which issued. | Amount.         |  | Amount.         |
|---|-----------------------|-----------------|--|-----------------|
| Sum issued (out of an authorized issue of £2,000,000) | 1901-2                | £ 1,060,935 0 0 | Expenditure in the period ended 31st March, 1913 | £ 1,993,534 0 7 |
| Sum issued (out of an authorized issue of £2,000,000) | 1902-3                | 939,065 0 0     | In the year ended 31st March, 1914               | 4,151 14 0      |
|   |                       |                 | Balance in hand .. .. .                          | 1,997,685 14 7  |
|   |                       | 2,000,000 0 0   |  | 2,314 5 5       |
|   |                       |                 |  | 2,000,000 0 0   |

## II.—Statement showing the Sums borrowed and the Securities created.

|                        | Amount.         | Money borrowed.                      | Amount.       | Securities created.  |
|------------------------|-----------------|--------------------------------------|---------------|--|
| Sum issued as above .. | £ 2,000,000 0 0 | In the period ended 31st March, 1902 | £ 784,600 0 0 | Annuity of £77,544 18s. First payment, 1st December, 1903; last payment, 1st December, 1952. |
|                        |                 | In the year ended 31st March, 1903   | 1,215,400 0 0 |  |
|                        | 2,000,000 0 0   |                                      | 2,000,000 0 0 |  |

## III.—Statement showing the Aggregate Amount of Capital Expenditure.

| Details of Expenditure.                   | In the Period ended 31st March, 1913. | In the Year ended 31st March, 1914. | Total to 31st March, 1914. |
|---|---------------------------------------|-------------------------------------|----------------------------|
| (1.) Head office (furniture, &c.) .. .. . | £ 429 7 8                             | £ .. .. .                           | £ 429 7 8                  |
| (2.) Stations—                            |                                       |                                     |                            |
| Buildings .. .. .                         | 74,465 10 9                           | 3,531 14 0                          | 77,997 4 9                 |
| Accessories .. .. .                       | 18,828 18 11                          | 620 0 0                             | 19,448 18 11               |
| (3.) Cable—                               |                                       |                                     |                            |
| Contract .. .. .                          | 1,777,463 1 9                         | .. .. .                             | 1,777,463 1 9              |
| Accessories .. .. .                       | 335 15 0                              | .. .. .                             | 335 15 0                   |
| (4.) Instruments .. .. .                  | 28,804 8 10                           | .. .. .                             | 28,804 8 10                |
| (5.) Ship—                                |                                       |                                     |                            |
| Contract .. .. .                          | 65,910 0 0                            | .. .. .                             | 65,910 0 0                 |
| Accessories .. .. .                       | 7,161 8 1                             | .. .. .                             | 7,161 8 1                  |
| (6.) Engineers' fees and expenses .. .. . | 20,135 9 7                            | .. .. .                             | 20,135 9 7                 |
|   | 1,993,534 0 7                         | 4,151 14 0                          | 1,997,685 14 7             |

## IV.—Statement showing the Expenses of the Cable in the Year ended 31st March, 1914.

| Details of Receipts.   | Parliamentary Grant. | Revenue.     | Details of Expenditure.   | Annuity for the Replacement of Capital and of Loan from General Account. | Working-expenses. |
|--|----------------------|--------------|---|--|-------------------|
| Balance on 31st March, 1913 ..   | £ 14,157 3 2         | £ .. .. .    | Eleventh annuity payment ..   | £ 77,544 18 0  | £ .. .. .         |
| Received from H.M. Treasury out of the parliamentary grant in aid  | 12,573 0 0           | .. .. .      | First annuity payment to Renewal Account (Pacific Cable Act, 1911, 1 & 2 Geo. V, cap. 36) | 9,056 13 0   | .. .. .           |
| Traffic receipts (less £4,451 14s. 1d. paid out for the insertion of date and time and for duplicate copies of messages) | .. .. .              | 196,054 19 7 | Head office (salaries and expenses)   | .. .. .  | 5,326 15 5        |
| Bank interest (less cost of advance remittances)   | .. .. .              | 492 0 4      | Head office (advertising and canvassing, engineers' fees, and royalties)                  | .. .. .  | 3,415 13 5        |
| Refund of tolls and dues .. .. .   | .. .. .              | 665 16 4     | Cable-stations (salaries and expenses)  | .. .. .  | 77,082 16 8       |
| Sale of furniture .. .. .  | .. .. .              | 385 0 0      | Cable-ship (salaries and expenses)  | .. .. .  | 13,244 10 8       |
| Rent of leased buildings .. .. .   | .. .. .              | 249 17 11    | Provident Fund, contribution to (Statement V)   | .. .. .  | 2,126 15 11       |
|  |                      | 197,847 14 2 | Transferred to Cable Repair Reserve and General Renewal Fund (Statement VI)               | .. .. .  | 30,000 0 0        |
|  |                      | 26,730 3 2   |   |  | 131,196 12 1      |
|  |                      |              | Balance on 31st March, 1914   | .. .. .  | 86,601 11 0       |
|  |                      | 224,577 17 4 |   |  | 217,798 3 1       |
|  |                      |              |   |  | 6,779 14 3        |
|  |                      |              |   |  | 224,577 17 4      |