TABLE No. 5—*continued.*

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY.

PROFIT AND LOSS ACCOUNT

FOR YEAR ENDED 31ST MARCH, 1938, COMPARED WITH YEAR ENDED 31ST MARCH, 1937.

Gross Revenue Account.

——	1937–38.		1936–37.	——	1937–38.		1936–37.
To Generating-expenses, headworks, power-houses, and auxiliary plant—	£ s. d.	£ s. d.	£ s. d.	By Sales of energy—	£ s. d.	£ s. d.	£ s. d.
Lake Coleridge	9,954 4 9		*14,246 3 1*	Wholesale	387,057 15 11		*283,631 7 6*
Waitaki	9,164 8 1		*8,618 2 5*	Retail	92,555 9 0		*39,356 15 1*
Kaimata	329 5 8		..			479,613 4 11	
Dobson	3,456 10 11		..				*322,988 2 7*
Lyttelton Diesel station	1,217 14 0		*824 0 6*	Bad debts recovered	..	192 10 10	*112 10 2*
Southland	11,198 6 8		*4,256 18 8*	Discounts forfeited	..	23 3 0	*22 2 6*
		35,320 10 1		Rents—			
			27,945 4 8	Land and buildings	2,637 11 9		*2,460 2 9*
Transmission and distribution—				Electric lines and plant, &c. ..	1,725 15 0		*480 17 8*
Primary distribution	11,484 1 1		*11,040 14 4*			4,363 6 9	
Secondary distribution	9,043 6 4		*6,489 17 10*				*2,941 0 5*
		20,527 7 5					
			17,530 12 2	Fees for testing and repairing electrical appliances and earnings of motor-vehicles	..	1,945 17 9	*1,031 17 1*
Substations	..	16,788 1 3	*15,667 18 7*				
Plant, tools, testing, &c.	..	268 3 0	*252 1 0*				
Electrical testing	..	194 2 5	*254 14 3*				
Trunk telephone system	..	822 4 1	*557 1 11*	Miscellaneous—			
Management and general expenses ..	..	52,721 8 8	*23,439 15 3*	Commissions, sales of appliances, &c.	..	5,290 12 4	*1,825 11 11*
		126,641 16 11	*85,647 7 10*				
Balance, to Net Revenue Account ..	..	364,786 18 8	*243,273 16 10*				
		£491,428 15 7	*£328,921 4 8*			£491,428 15 7	*£328,921 4 8*

Net Revenue Account.

		£ s. d.	£ s. d.			£ s. d.	£ s. d.
To Interest for year ended 31st March, 1938	..	220,111 11 6	*212,640 4 4*	By Balance from Gross Revenue Account	..	364,786 18 8	*243,273 16 10*
Depreciation on completed works ..	..	112,374 15 3	*112,274 19 5*	Revenue from rates, &c.	..	122 1 11	*137 10 7*
Cost of raising loans	..	1,362 12 11	*26,420 9 0*	Balance to Profit and Loss Appropriation Account	..	..	*108,105 15 9*
Commission, collecting rates, &c. ..	..	73 5 0	*181 10 5*				
Balance to Profit and Loss Appropriation Account	..	30,986 15 11	..				
		£364,909 0 7	*£351,517 3 2*			£364,909 0 7	*£351,517 3 2*