WORKING RAILWAYS ACCOUNT.

Income and Expenditure of the Whole Undertaking for the Year ended 31st March, 1940.

	Year 1939–40.			Year 1938–39.		
	Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway operation	8,761,637 7 7	7,943,119 18 1	818,517 9 6	*8,005,059 7 10*	*7,663,632 4 9*	*341,427 3 1*
Lake Wakatipu steamers	7,362 0 0	11,119 19 8	*Dr.* 3,757 19 8	*7,167 13 0*	*11,312 14 5*	*Dr. 4,145 1 5*
Refreshment service	200,870 18 4	186,628 1 7	14,242 16 9	*167,709 16 6*	*163,188 12 1*	*4,521 4 5*
Bookstall service	112,855 1 1	106,240 13 5	6,614 7 8	*92,603 19 3*	*88,143 12 6*	*4,460 6 9*
Advertising service	36,417 1 5	34,061 1 6	2,355 19 11	*40,070 13 8*	*35,134 2 10*	*4,936 10 10*
Dwellings	141,888 14 8	204,174 12 5	*Dr.* 62,285 17 9	*133,945 11 2*	*187,193 1 1*	*Dr. 53,247 9 11*
Buildings occupied by refreshment service, bookstall proprietors, &c.	31,434 13 0	21,196 2 2	10,238 10 10	*23,888 18 10*	*15,644 18 4*	*8,244 0 6*
Road motor services	512,758 10 4	503,498 2 1	9,260 8 3	*505,611 11 3*	*480,074 12 2*	*25,536 19 1*
Miscellaneous revenue	393,845 10 7	..	393,845 10 7	*369,329 16 7*	..	*369,329 16 7*
	10,199,069 17 0	9,010,038 10 11	..	*9,345,387 8 1*	*8,644,323 18 2*	..
Total net revenue to Net Revenue Account	..	..	1,189,031 6 1	..	..	*701,063 9 11*

Net Revenue Account.

Dr.	1939–40.	1938–39.	*Cr.*	1939–40.	1938–39.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Interest charges	2,575,195 10 11	*2,418,116 9 6*	Net earnings before charging interest on capital	1,189,031 6 1	*701,063 9 11*
			Reduction on account of interest charges, *vide* section 14, Finance Act, 1930 (No. 2)	1,386,164 4 10	*1,717,052 19 7*
	2,575,195 10 11	*2,418,116 9 6*		2,575,195 10 11	*2,418,116 9 6*

(For Income and Expenditure Accounts of separate activities see parliamentary paper D.–2, pages 37 and 41–43.)