

POST AND TELEGRAPH DEPARTMENT—*continued*.

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1941.

<i>Dr.</i>	£	<i>Cr.</i>	£
Postal Branch: Loss	78,086	Toll Branch: Profit	301,682
Telegraph Branch: Loss	58,650	Telephone Branch: Profit	119,359
Wireless Branch: Loss	19,158		
Service Garage: Loss	5,952		
Net Profit	259,195		
	<u>£421,041</u>		<u>£421,041</u>

GENERAL PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1941.

<i>Dr.</i>	£	<i>Cr.</i>	£
Payment to Treasury	30,000	Balance	295,233
Balance—		General Profit and Loss Account	259,195
(1) Post and Telegraph Act, 1928, section 95			
(d): Due to Consolidated Fund ..	495,158		
(2) Retained by Post Office Account ..	29,270		
	<u>524,428</u>		
	<u>£554,428</u>		<u>£554,428</u>

SAVINGS-BANK BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1941.

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest credited to depositors	1,666,246	Interest received	1,816,021	
Management expenses	216,266	Plus interest accrued to 31st March, 1941	466,631	
			<u>2,282,652</u>	
		Less interest accrued to 31st March, 1940	436,786	
			<u>1,845,866</u>	
		Sundry receipts	28,759	
		Balance carried to Appropriation Account ..	7,887	
	<u>£1,882,512</u>			<u>£1,882,512</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1941.

<i>Dr.</i>	£	<i>Cr.</i>	£
Savings-bank profits paid to Consolidated Fund ..	20,000	Balance brought forward	21,615
Profit and Loss Account	7,887	Balance carried forward	6,272
	<u>£27,887</u>		<u>£27,887</u>

BALANCE-SHEET FOR THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31st MARCH, 1941.

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance at credit of depositors' accounts	63,046,694	Cash on hand and at bank	699,738
Letters of credit and other liabilities	27,443	Investments	63,080,560
Reserve Fund	1,176,686	Interest accrued on investments	466,631
Advances to Postmasters, &c., of stamps, &c. ..	78	Thrift stamps held by teachers	11
Advance for school savings-bank expenses	5,000	Sundry debtors	2,689
		Profit and Loss Appropriation Account	6,272
	<u>£64,255,901</u>		<u>£64,255,901</u>

P. CUTFORTH, A.R.A.N.Z., Director of Accounts.

J. G. YOUNG, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.

—CYRIL G. COLLINS, Controller and Auditor-General.