

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st MARCH, 1944, COMPARED WITH YEAR ENDED 31st MARCH, 1943

Gross Revenue Account

	1943-44.		1942-43.		—	1943-44.		1942-43.	
	£	£	£	£		£	£	£	£
To Generating-expenses (hydro-electric)—					By Sales of electrical energy—				
Arapuni	44,038		47,545		Bulk for resale				
Horahora	8,593		9,319		Other than for resale—				
Mangahao	14,058		14,129		Traction	22,858		21,943	
Waikaremoana (Tuai)	17,136		19,355		Industrial	42,816		44,935	
Waikaremoana (Piripaua)	4,476				Retail	3,334		3,324	
		88,301		90,546			68,508		1,755,142
Generating-expenses (fuel)—					Rents—				1,675,362
Penrose	8,272		1,219		Land and buildings	16,381		15,967	
Huntly	907		1,264		Lanes and plant	651		559	
King's Wharf	144,301		128,194						17,032
		153,480		159,658	Miscellaneous revenue .. .. .	..		2,733	
Purchase of power in bulk .. .. .	..	267,271		173,355					15,906
Standby charges .. .. .	..	32,155		32,159					2,532
Transmission system : Patrol and maintenance .. .. .	..	541,207		426,689					
Substations : Operation and maintenance .. .. .	..	44,624		41,855					
Communication system : Patrol and maintenance .. .. .	..	63,854		79,974					
Distribution : Maintenance .. .. .	..	4,599		3,382					
System operation, testing, &c. .. .. .	..	1,984		1,379					
Management and general expenses .. .. .	..	19,313		21,487					
	..	69,882		67,684					
	..	745,463		642,430					
		1,029,444		1,054,270					
Balance, to Net Revenue and Appropriation Account		£1,774,907		£1,696,760					£1,774,907
									£1,696,760

Net Revenue and Appropriation Account

	1943-44.		1942-43.		—	1943-44.		1942-43.	
	£	£	£	£		£	£	£	£
To Interest (gross) for year ended 31st March, 1944.. .. .	498,616				By Balance from Gross Revenue Account	1,029,444		1,034,270	
Less interest capitalized	49,460			463,844	Transfer from Reserve Fund (Finance Act (No. 2), 1944, Section 9)	202,483		92,514	
				64,555					
		449,156		599,289					
Depreciation on completed works .. .. .	..	237,521		229,778					
Loan Redemption Fund .. .. .	..	208,068		197,652					
Social Security charge, national-Security tax, income-tax .. .. .	..	337,182		319,865					
		£1,231,927		£1,146,584					
									£1,231,927
									£1,146,584