

STATEMENT No. 2
INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1945

	Statement No.	Year 1944-45.			Year 1943-44.		
		Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
		£	£	£	£	£	£
Railway operation ..	3	12,448,307	11,696,895	751,412	13,464,979	11,365,917	2,099,062
Lake Wakatipu steamers ..	9A	9,196	14,036	Dr.	9,168	15,216	Dr.
Refreshment service ..	9A	341,529	324,034	16,595	397,513	346,247	51,266
Bookstall service ..	9A	191,257	186,810	4,447	188,292	182,226	6,066
Advertising service ..	9A	35,363	30,069	5,303	29,883	26,991	2,892
Dwellings ..	9A	157,795	237,819	Dr.	155,141	212,621	Dr.
Buildings occupied by refreshment service, book- stall proprietors, &c. ..	9A	45,317	39,833	14,484	43,142	27,969	15,173
Road motor services ..	9A	820,022	738,330	81,132	646,682	580,149	66,533
Miscellaneous revenue ..	..	416,964	..	416,964	390,506	..	399,506
		14,459,759	13,280,277	..	15,325,306	12,757,336	..
Total net revenue to Net Revenue Account ..	..	..	..	1,199,473	..	..	2,567,970

NET REVENUE ACCOUNT

Dr.	1944-45.	1943-44.	Cr.	1944-45.	1943-44.
Transfer to General Reserve	£	£	Balance brought down	£	£
Interest charges	2,842,399	203,867	Net earnings before charging interest on capital	1,199,473	203,867
Balance carried down	..	2,762,721	Reduction on account of interest charges, <i>vide</i> section 14, Finance Act, 1930 (No. 2)	1,642,926	2,567,970
		..			197,754
	2,842,399	2,969,591		2,842,399	2,969,591