SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY continued

BALANCE-SHEET AT 31ST MARCH, 1945, COMPARED WITH POSITION AT 31ST MARCH, 1944

	31,	31/3/45.	31/3/44.	:	31,	31/3/45.	31/3/44.
Liabilities Depreciation Reserve	પઃ :	$rac{ar{x}}{1,175,970}$	£ 991,178	Assets Hydro-electric plants—	£ 010	વર	ન્ય
Loan Redemption Fund— Utilized for redemption of loans Available for further redemptions	1,010,981	1,013,194	756,115 254,866	dge ki	1,978,718 145,642 208,301		858,084 1,976,661 145,455 308,070
Reserve Fund	•	:	100,4010,1	Fuel-plants—Stoke	18,929 136,480	9,911,270	3,188,270
Sundry creditors	•	154,670	57,309	Transmission-lines system Substations		1,252,702 1,148,265	1,088,516
Sundry credit balances Head Office Account	*      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *      *	2,609 7,685,945	2,783	Communication system  Distribution system  Offices, stores, land, buildings, &c. Cost of raising loans		82,462 940,729 24,635 546,379	81, 116 902, 792 22, 054 540, 309
				Interest during construction— On assets in operation On assets not in operation	578,082 57,804	28.8 88.8 88.	493,130 35,196
	State Committee			Works under construction	;	820,871	528,326
				\$	: :::	9,418,613 131,330 282,715 199,730	8.784,037 107,653 193,241 175,913
		10,032,388	9,260,844			10,032,388	9,260,844
Contingent Liability Arrears of appropriation to Loan Redemption Fund	£ 175,125		£ 52,907	-			