

STATEMENT No. 1—*continued*

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1948

<i>Liabilities</i>		£	<i>Assets</i>		£
Sundry creditors : General (including unpaid wages)	..	1,262,389	Sawmills, bush areas, and stocks of timber	..	89,439
Collections for refund	..	92,618	Stores and materials on hand—		
Items to be written off on receipt of parliamentary authority	..	5,833	Stores Branch	..	3,855,103
Renewals, Depreciation and Equalization Reserve Accounts	..		Subsidiary services	..	54,633
as per Statement No. 13	..	5,766,825			3,909,736
Sick Benefit Fund	..	634	Advance to capital	..	38,013
			Sundry assets : Subsidiary services	..	55,212
			Work in progress, sundry debtors, and debit balances	..	218,901
			Accrued interest on investments	..	7,185
			Outstanding at stations	..	850,296
			Working Railways investments	..	800,000
			Cash in Working Railways Account	..	1,160,517
					<u>£7,129,299</u>
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F. H. McAULEY, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above departmental note.—J. P. RUTHERFORD, Controller and Auditor-General.