

## NEW ZEALAND NATIONAL AIRWAYS CORPORATION—continued

## BALANCE-SHEET AS AT 31st MARCH, 1950

<i>Capital and Liabilities</i>		£		s.	d.	<i>Assets</i>		£		s.	d.
Capital Advances from New Zealand Government under sections 23 and 24 of New Zealand National Airways Act, 1945	..	..	..	..	..	Aircraft and flight equipment obsolescence, £249,483 11s. 6d.)	..	..	..	..	..
Reserves—						Land and buildings at cost	..	261,538	2	11	..
Insurance	..	..	..	..	..	Less depreciation	..	21,010	11	8	..
Replacements	..	..	..	..	..	Plant, equipment and tools	..	100,675	2	7	..
						Less depreciation	..	22,196	0	8	..
Creditors—						Motor-vehicles	..	21,165	18	1	..
Sundry creditors	..	..	..	..	..	Less depreciation	..	8,193	6	0	..
Accrued liabilities	..	..	..	..	..	Office furniture, fittings, &c.	..	48,094	7	8	..
Deferred credits	..	..	..	..	..	Less depreciation	..	5,426	15	0	..
						Spare parts and stores (see provision for obsolescence, £139,963 12s. 6d.)	..	..	..	..	..
Provision for obsolescence—						Debtors—					
On aircraft engines and propellers	..	..	..	..	..	Sundry debtors	..	88,483	12	9	..
On spare parts	..	..	..	..	..	Agents' balances	..	25,969	11	11	..
						Accrued assets	..	3,849	11	8	..
						Deposits and prepayments	..	10,400	2	10	..
						Pacific services: Recoverable balances	..	126,011	8	5	..
								254,714	7	7	..