

5 (*continued*). “And the annual gross earnings of the said lines of railway and the line between Belgrove and Motupiko during the period between that date and the date when the same became legally vested in Us.”

Springfield to Patterson's Creek.

		£	s.	d.
(Exhibit No. 2.)	26th May, 1895, to 31st March, 1896	...	47	18 3
"	1st April, 1896, to " 1897	...	52	5 7
"	" 1897, to " 1898	...	29	16 7
"	" 1898, to " 1899	...	133	18 0
"	" 1899, to " 1900	...	191	17 7
"	" 1900, to 21st July, 1900	...	84	6 8

Stillwater to Reefton and Brunnerton to Jackson's.

		£	s.	d.
(Exhibit No. 2.)	26th May, 1895, to 31st March, 1896	...	13,157	3 6
"	1st April, 1896, to " 1897	...	17,716	3 1
"	" 1897, to " 1898	...	19,351	15 1
"	" 1898, to " 1899	...	20,004	10 9
"	" 1899, to " 1900	...	21,161	1 3
"	" 1900, to 21st July, 1900	...	6,756	12 6

Belgrove to Motupiko.

		£	s.	d.
(Exhibit No. 2.)	1st March, 1899, to 31st March, 1899	...	65	12 11
"	1st April, 1899, to " 1900	...	895	7 8
"	(?) 1900, to 21st July, 1900	...	255	0 0

The net result of these amounts, after deducting working-expenses, should be increased by the amount debited to working-expenses and fairly chargeable to capital, thus:—

		£	s.	d.
(Exhibit No. 2.)	Reefton line—Protective works	...	2,287	6 0
"	" Rolling-stock and signals	...	2,713	15 4
"	Belgrove line—Rolling-stock and signals	...	1,287	8 0
"	Springfield line—Protective works	...	127	11 4
(Exhibit No. 70.)	" Improvements	...	915	3 1

6. “What part of such annual gross earnings may fairly be estimated to have arisen from the carriage of goods and passengers in connection with the construction of the said lines of railway, or of the portions of the railway beyond the limits of the same.”

PRIOR TO THE SEIZURE.

Springfield—Patterson's Creek.

Nil.

Belgrove—Norris's Gully.

Nil.

Stillwater—Reefton, Brunnerton—Jackson's.

		£	s.	d.
(Exhibit No. 96.)	Jan., 1890, to June, 1890	...	807	8 1
"	June, 1890, to " 1891	...	2,527	6 2
"	" 1891, to " 1892	...	1,204	16 8
"	" 1892, to " 1893	...	1,153	17 6
"	" 1893, to " 1894	...	1,121	3 0

There was also an amount (Exhibit No. 93) during above periods credited to revenue for engine and wagon hire (£2,252) due to construction-works; also an amount of £931 for labour and cramage charged against railway contractors; also an amount of £1,108 12s. (£1,471 for rent, less rent shown in Exhibit No. 97, £362 8s.) for rentals on land acquired by company and credited to railway revenue. In estimating the earning-power of the railway, these items, less cost of earning same, must be taken into consideration.

PERIOD SUBSEQUENT TO SEIZURE AND PRIOR TO VESTING.

Springfield—Patterson's Creek.

		£	s.	d.
(Exhibit No. 61.)	1st April, 1897, to 31st March, 1898	...	0	8 5
"	" 1898, to " 1899	...	49	8 9
"	" 1899, to " 1900	...	141	15 0
"	" 1900, to 21st July, 1900	...	69	18 7

Belgrove—Norris's Gully.

Nil.

Stillwater—Reefton and Brunnerton—Jackson's.

(Exhibit No. 8.)	For passengers	...	£215 per annum	from Jackson's.
"	For goods	...	557	" Public Works.
"	"	...	377	" workmen's stores.
(Exhibit No. 157.)	For passengers	...	15	" to Jackson's.