

## POST AND TELEGRAPH DEPARTMENT.

BALANCE-SHEET AS AT 31ST MARCH, 1922.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital—				Fixed assets and plant—			
Capital funds .. .. .	7,300,387	15	5	Buildings and equip-			
Savings-bank Account—				ment—			
At credit of depositors .. .. .	43,861,704	4	7	Postal .. .. .	692,352	7	9
On transfer, New Zealand and other Ad-				Telegraph .. .. .	2,580,288	11	1
ministrations .. .. .	23,945	16	8	Telephone .. .. .	3,141,057	1	8
Reserve fund .. .. .	621,000	0	0	Wireless .. .. .	56,349	2	5
At credit Savings-bank Appropriation Ac-				Workshops plant .. .. .	8,856	8	4
count .. .. .	176,095	4	11		6,478,903	11	3
Sundry creditors—				Less depreciation .. .. .	206,094	14	5
Money-order payees (for	£	s.	d.		6,272,808	16	10
unpaid money-orders) 86,097	6	0		Stores and stationery			
Other Administrations				in stock .. .. .	828,877	18	7
on money-order, pos-	70,878	16	2				
tal, and cable accounts							7,101,686 15 5
Postal-note payees (for	56,185	13	0	Savings-bank Account—			
unpaid postal notes)				Investments .. .. .			44,016,256 9 7
Sundry other creditors	313,379	1	11½	Interest accrued, 31st March, 1922 .. .. .			531,330 5 6
Other Government De-				Sundry debtors—			
partments, for balances				Other Administrations,			
due on 31st March,				on Money-order Ac-	£	s.	d.
1922 .. .. .	208,962	7	5	count .. .. .	12,799	10	11
				Other Government De-			
War-loan Certificates Account .. .. .	3,981,564	7	10	partments (balances			
Post Office Investment Certificates Account	240,197	8	6	due 31st March) .. .. .	10,578	18	9
Postmasters—For advances to Postmasters				Sundry other debtors	46,663	14	1
of stamps, postal notes, British postal							70,042 3 9
orders, war-loan certificates, and other				War-loan Certificates Account—Investments			
documents of value, including stocks held				held in Government loans .. .. .			3,962,260 0 0
in General Post Office.. .. .	702,858	1	3	Post Office investment certificates—			
				Investments held in Government loans .. .. .			233,350 0 0
				Postmasters' balances	£	s.	d.
				held .. .. .	994,405	2	1
				Cash in bank (Head			
				Office Account) .. .. .	371,920	5	6
							1,366,325 7 7
				Treasury Adjustment Account .. .. .			213,935 6 9
				Loss on year's working—	£	s.	d.
				Telegraph Branch .. .. .	346,958	15	10
				Telephone Branch .. .. .	73,528	17	2
				Wireless Branch .. .. .	10,421	8	0
					430,909	1	0
				Less net profit, Postal			
				Branch.. .. .	282,839	5	10½
				Net loss on year's working after charging			
				4½ per cent. interest on capital .. .. .			148,069 15 1½
							£57,643,256 3 8½
							£57,643,256 3 8½

The figures appearing in the balance-sheet as assets represent the recorded capital expenditure on buildings and works, less depreciation. A valuation of all departmental assets is now nearing completion. The gross profit for the year amounts to £327,910 4s. 10½d. Interest debited on capital expenditure amounts to £269,885 5s. 7d., leaving a profit of £58,024 19s. 3½d. Depreciation totals £206,094 14s. 5d., and when taken into account makes a net loss of £148,069 15s. 1½d.

8th August, 1922.

H. A. HUGGINS, Controller.  
R. B. MORRIS, Secretary.

The attached Profit and Loss Accounts and balance-sheets have been duly examined with the relative books and documents submitted for audit, and approximately disclose the position of the Department. As soon as the valuation of assets is completed it will be possible to arrive at the correct charge for interest and depreciation. It will also be possible in future to credit the Justice Department with its share of stamp revenue now that an agreement has been come to between the Departments.—G. F. C. CAMPBELL, Controller and Auditor-General.

## POSTAL BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Salaries of officers .. .. .	688,907	2	1				By Postages .. .. .	1,408,506	2	6
Carriage of mails .. .. .	291,628	13	10				Private box and bag rents .. .. .	28,491	4	6
Working-expenses .. .. .	189,531	12	10				Money-order and postal-note commission .. .. .	49,435	13	7
				1,170,067	8	9	Miscellaneous revenue.. .. .	4,516	4	3½
Depreciation .. .. .				13,864	7	2				
Profit before charging interest carried down				307,017	8	11½				
				£1,490,949	4	10½				£1,490,949 4 10½
To Interest on capital .. .. .	28,395	12	9				By Balance brought down .. .. .			307,017 8 11½
Less rents received .. .. .	4,217	9	8							
				24,178	3	1				
Profit on year's working.. .. .				282,839	5	10½				
				£307,017	8	11½				£307,017 8 11½