NEW ZEALAND GOVERNMENT RAILWAYS—*continued.*

INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1930.

	Year 1929-30.			Year 1928-29.		
	Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
	£ s. d.	£ s. d.	£ s. d.	*£ s. d.*	*£ s. d.*	*£ s. d.*
Railway operation	7,473,993 1 6	6,848,025 11 2	625,967 10 4	*7,524,864 1 3*	*6,374,579 1 9*	*1,150,284 19 6*
Lake Wakatipu steamers	11,446 17 7	18,374 6 0	*Dr.* 6,927 8 5	*10,940 9 8*	*17,424 16 3*	*Dr. 6,484 6 7*
Refreshment service	131,342 0 11	124,361 0 10	6,981 0 1	*123,058 19 8*	*116,090 6 5*	*6,968 13 3*
Bookstall service	959 3 8	869 4 11	89 18 9	*322 8 5*	*300 14 8*	*21 13 9*
Advertising service	53,532 2 0	53,151 5 9	380 16 3	*53,983 15 3*	*50,719 9 7*	*3,264 5 8*
Dwellings	109,648 9 6	187,815 18 2	*Dr.* 78,167 8 8	*105,897 7 5*	*170,073 8 9*	*Dr. 64,176 1 4*
Buildings occupied by refreshment service, bookstall-proprietors, &c.	21,404 14 11	9,143 17 3	12,260 17 8	*19,455 1 0*	*8,483 0 7*	*10,972 0 5*
Road motor-services	105,702 7 1	117,117 6 5	*Dr.* 11,414 19 4	*102,385 7 7*	*111,712 8 5*	*Dr. 9,327 0 10*
Miscellaneous revenue	380,086 19 0	..	380,086 19 0	*308,131 2 7*	..	*308,131 2 7*
	8,288,115 16 2	7,358,858 10 6		*8,249,038 12 10*	*6,849,383 6 5*	
Total net revenue to Net Revenue Account	..	..	929,257 5 8	..	..	*1,399,655 6 5*

NET REVENUE ACCOUNT.

Dr.	1929-30.	1928-29.	*Cr.*	1929-30.	1928-29.
	£ s. d.	*£ s. d.*		£ s. d.	*£ s. d.*
To Interest on capital	2,132,324 0 9	*2,331,334 14 5*	By Net earnings before charging interest on capital..	929,257 5 8	*1,399,655 6 5*
Adjustment of accrued subsidy on branch lines and isolated sections, year ended 31st March, 1929	8,201 10 8	..	Subsidy, branch lines and isolated sections ..	..	*498,936 13 11*
			Deficit carried to Net Revenue Appropriation Account	1,211,268 5 9	*432,742 14 1*
	2,140,525 11 5	*2,331,334 14 5*		2,140,525 11 5	*2,331,334 14 5*

NET REVENUE APPROPRIATION ACCOUNT.

Dr.	1929-30.	1928-29.	*Cr.*	1929-30.	1928-29.
	£ s. d.	*£ s. d.*		£ s. d.	*£ s. d.*
To Balance from previous year	802,830 19 9	*370,088 5 8*	By Balance carried forward	2,042,016 12 9	*802,830 19 9*
Betterments	27,917 7 3	..			
Net Revenue Account	1,211,268 5 9	*432,742 14 1*			
	2,042,016 12 9	*802,830 19 9*		2,042,016 12 9	*802,830 19 9*