STATEMENT No. 1.

CAPITAL ACCOUNT AS AT 31st MARCH, 1932.

	Total to 31st Mawritten off and 1	Total to 31st March, 1931, less Assets written off and Provision for accrued Depreciation.	Year ended 31s	Year ended 31st March, 1932.	Total to 31st March, 1932.		Total to 31st March, 1931.	Year ended 31st March, 1932.	Total to 31st March, 1932.
	£ s. d 48,806,619 11	d. £ s. d.	£ s. d. 38,529 13 5	£ & G	£ s. d.	From General Government	£ s. q	e o	. p . s
for traffic)  Less assets written off	501,654 0		845 3 7	) () ()	,	4₽	49,745,286 2 2 228,373 5 5	777,298 13	350,522,584 15 5 228,373 5 5
Rolling-stock Less assets written off	11,614,623 2 1,497,535 15	$\begin{bmatrix} 48,304,953 & 11 & 2 \\ 1 \\ 7 \\ 10 & 117 & 087 & 6 & 6 \end{bmatrix}$	351,275 11 8 56,001 13 2	37,084	9 1048,342,650 1 3 8 610 419 361 5 0	Provement Account Railways Improvement Ac- count, 1904 Railways Improvements Antho.	641,275 7	8 10 Dr 49 496 7 0	641,275 7 8
New lines in course of construction by Public Works Department and		>			•		4,296 7 350,000 0	. 0	4,296 7 328,190 0
charged agamst—  1. Railways Improvement Autho-	:	1,133,923 1 6		;	1,133,923 1 6	<b>≥</b>	c	040	
2. Public Works Fund, Railways, Improvements and additions	:	:	•	195,634 6 5	195,634 6 5	Greymouth Works constructed by provinces	47,508 0 $47,508 0$ $1,787,741 0$	0 0	47,508 0 0 1.787.741 0 0
to open lines Lake Wakatipu steamer service Loss assors written off	45,039 14 11	- Feet				and Midland Railway Company at valuation			
יייי יייי ייייי אווייייי אוויייייי אוויייייייי	o airiai	31,560 14 11			31,560 14 11		61,567,234 16 11	641,352 6 3	3 62, 208, 587 3 2
Road motor service Less assets written off	9,083 10	4 7 69,787 9 9		Cr. 443 0 0	69,344 9 9	<u> </u>	10,400,000 0 0		0
		59,657,324 4 1		528,149 14 9	960,185,473 18 10				
Less accrued depreciation on existing assets— West and works & o	A 509 788 11 0		c			Amendment Act, 1951 Less repayments to capital in respect of depreciation year	· · · · · · · · · · · · · · · · · · ·	439,189 16 8	439,189 16 8
mer	$\pm$ ,502,700 11 9 3,847,007 0 0 13,192 12 8 $\pm$		229,389 6 10 426 0 0			Advances to Capital Account from	51,167,234 16 11	202,162 9 7 55,272 9 1	7 51,369,397 6 6 1 55,272 9 1
Toga Houst Service	<i>s</i>	8,378,247 13 10	10,234 10	382,342 19 11	8,760,590 13 9	Outstanding liabilities	•	213 9 6	213 9 6
		51,279,076 10 3		145,806 14 10 51,424,883	51,424,883 5 1		51,167,234 16 11	257,648 8 2	251,424,883 5 1

Since the accounts were closed it has been ascertained that the figures supplied and included in the Capital Account in respect of cost of raising loans for year ended 31st March, 1932, were overstated by £1,434 14s. 5d. The necessary adjustments will be made in next year's accounts. NOTE.—Unopened lines are under the control of the Public Works Department, and all expenditure out of the Public Works Fund in connection therewith is included in the accounts of that Department.