

been counted in with the borrowed money. Excess of revenue over expenditure for the year amounted to £77,749, representing a return of 11·11 per cent. on the capital invested.

2. *Revenue*.—The total revenue for the year was recorded as £898,572, of which passenger fares counted for £834,435, or 92·86 per cent.; mail contracts for £28,340, or 3·15 per cent.; and the carriage of goods and parcels for £35,797, or 3·99 per cent. The average fare paid per passenger was 15·26d., and the average number of passengers carried per vehicle-mile was 1·63.

3. *Operating Costs*.—The following represents a summary of the total operating costs :—

Operating Costs, Year ended 31st March, 1931.

Item.	Amount.	Percentage of Total.
Running costs—	£	
Petrol and lubricants	230,603	28·09
Tires	37,104	4·52
Maintenance and repairs	91,685	11·18
Depreciation	95,507	11·63
Total	454,899	55·42
Standing charges—		
License fees	29,189	3·56
Wages (including drawings of proprietors)	216,207	26·34
Insurance	24,410	2·97
Garage fees	7,830	0·95
Total	277,636	33·82
General overhead and management expenses, &c.	88,288	10·76
Grand total	820,823	100·00

The relatively large proportion of the total operating costs accounted for by the running costs directs attention to an important principle in connection with the operating costs of motor-vehicles, and gives some idea of the savings which can be effected by eliminating unnecessary vehicle mileage.

Operating Costs and Revenue Averages per Vehicle Mile.—The following table shows the average operating costs and the average revenue per vehicle-mile for all the services in the various districts :—

Table showing Revenue and Operating Costs per Vehicle-mile.

District.	Revenue per Vehicle-mile.				Operating Cost per Vehicle-mile.			
	Passen- gers.	Mails.	Goods.	Total.	Running Costs.	Standing Charges.	Overhead.	Total.
	d.	d.	d.	d.	d.	d.	d.	d.
N.I. Central	9·173	0·139	0·303	9·615	4·876	2·711	1·478	9·065
S.I. Central	9·783	0·287	0·451	10·521	5·342	2·419	0·949	8·710
No. 1	8·626	0·914	0·718	10·258	5·067	2·974	0·352	8·393
No. 2	16·045	0·099	0·117	16·261	7·877	5·775	1·117	14·769
No. 3	9·634	0·255	0·370	10·259	5·410	3·458	0·971	9·839
No. 4	6·592	0·324	0·366	7·282	3·963	2·300	0·910	7·173
No. 5	8·811	0·742	0·434	9·987	4·854	3·489	1·096	9·439
No. 6	9·980	0·627	0·885	11·492	5·962	3·753	0·740	10·455
No. 7	6·602	0·224	0·323	7·149	3·433	2·209	0·699	6·341
No. 8	10·569	0·599	0·475	11·643	5·842	4·185	0·980	11·007
No. 9	8·234	1·072	0·935	10·241	4·537	2·886	0·311	7·734
No. 10	8·283	0·252	0·945	9·480	5·220	2·373	0·542	8·135
Totals	9·356	0·318	0·401	10·075	5·100	3·113	0·990	9·203

It will be observed that, while in the majority of districts the revenue and operating costs are more or less constant and call for little or no comment, the corresponding figures in Nos. 2 and 8 Districts are relatively high, while, conversely, Nos. 4 and 7 Districts show figures below the average.

The higher revenue and operating costs in the aforementioned districts would appear to be due to the use of a greater proportion of heavy vehicles of high carrying-capacity, with correspondingly high operating costs.