NEW ZEALAND GOVERNMENT RAILWAYS—continued.

CAPITAL ACCOUNT AS AT 31st MARCH, 1932.

				THOOOST TO	as at one manous, ros:	, 1001.			
	Total to 31st Mar written off and P	Total to 31st March, 1931, less Assets written off and Provision for accrued Depreciation.	Year ended 31st	t March, 1932.	Total to 31st March, 1932.		Total to 31st March, 1931.	Year ended 31st March, 1932.	Total to 31st March, 1932.
Expenditure. Permanent-way, works, buildings, machinery, and plant (lines open	£ s. d. 48,806,619 11 5	s. s. d.	. £ s. d. 38,529 13 5	ာ် ၓ ၖၧ	s. G	Receipts. From General Government Funds—	£ 8 d.	. s. d.	£ 8. d.
for traffic) Less assets written off	501,654 0 0	48 304 965 11	845 3 7	97 884 0 10	0 1048 249 650 1 3	P _u	49,745,286 2 2 228,373 5 5	777,298 13 3	3 50,522,584 15 5 228,373 5 5
Rolling-stock Less assets written off	11,614,623 2 1	10,117,087 6	351,275 11 8 56,001 13 2	295,273	٠ ب	~ ~	641,275 7 8 8,691,114 13 10 <i>Dr.</i> 42,496	 Dr. 42,496 7 0	8.648.618 6 10
New lines in course of construction by Public Works Department and charged against— 1 Reduced Tennocoment Autho.		1 133 993 1			1 133 093 1 6	rization Act 1914 Account Consolidated Fund Westport Harbour Loans Works constructed from Harbour Roand funds	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 10 0 0 Dr. 21,810 0 0	0 7
2. Public Works Fund, Railways, Improvements and additions	: :	•	: :	 195,634 6 5	. 9		71,640 0 0 47,508 0 0 1,787,741 0 0	$\stackrel{0}{0}Dr. 71,640 0 0$	47,508 0 0 1,787,741 0 0
to open lines Lake Wakatipu steamer service Less assets written off	45,039 14 11 13,479 0 0					and Midland Kailway Company at valuation			
Road motor service Less assets written off	78,871 0 4 9,083 10 7	31,560 14 1 69,787 9	6	Cr. 443 0 0	31,560 14 11 69,344 9 9		61,567,234 16 11 10,400,000 0 0	641,352 6 3	3.62,208,587 3 2 10,400,000 0 0
on on existing	5	59,657,324 4	G	528,149 14 9	960,185,473 18 10		:	439,189 16 8	439,189 16
Way and Works, &c	#,502,700 11 8 3,847,007 0 0 13,192 12 8 15,281 9 5	8,378,247 13 10	229,389 6 10 426 0 0 10,294 10 7	382,342 19 11	8,760,590 13 9	ended 518t March, 1952 Advances to Capital Account from Working Railways Account Outstanding liabilities	51,167,234 16 11	202,162 9 7 55,272 9 1 213 9 6	7 51,369,397 6 6 1 55,272 9 1 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

Norm.—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 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.