

NEW ZEALAND GOVERNMENT RAILWAYS—continued.

CAPITAL ACCOUNT AS AT 31st MARCH, 1932.

—	Total to 31st March, 1931, less Assets written off and Provision for accrued Depreciation.				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.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.				
<i>Expenditure.</i>																												
Permanent-way, works, buildings, machinery, and plant (lines open for traffic)	48,806,619	11	5																									
Less assets written off ..	501,654	0	0	48,304,965	11	5	38,529	13	5																			
Rolling-stock ..	11,614,623	2	1				845	3	7																			
Less assets written off ..	1,497,535	15	7	10,117,087	6	6	351,275	11	8																			
							56,001	13	2																			
New lines in course of construction by Public Works Department and charged against—																												
1. Railways Improvement Author-ization Act 1914 Account																												
2. Public Works Fund, Railways, Improvements and additions to open lines																												
Lake Wakatipu steamer service ..	45,039	14	11																									
Less assets written off ..	13,479	0	0	1,133,923	1	6																						
Road motor service ..	78,871	0	4																									
Less assets written off ..	9,083	10	7	69,787	9	9																						
Less accrued depreciation on existing assets—																												
Way and works, &c. ..	4,502,766	11	9																									
Rolling-stock ..	3,847,007	0	0																									
Lake Wakatipu steamer ..	13,192	12	8																									
Road motor service ..	15,281	9	5																									

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.

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.