

## ADVERTISING SERVICE.

	1934.	1933.	Variation.	
			Amount.	Per Cent.
	£	£	£	
Revenue .. .. .	32,707	33,613	—906	2·70
Expenditure .. .. .	30,159	29,937	+222	0·74
Net profit .. .. .	£2,548	£3,676	—£1,128	30·69

An analysis of the revenue for the year under review is as under :—

	1934.	1933.	Variation.
	£	£	£
Outdoor advertising .. .. .	28,268	30,596	—2,328
Publications .. .. .	3,006	1,862	+1,144
Miscellaneous .. .. .	1,272	861	+ 411
Advertising in buses .. .. .	161	294	-- 133
	£32,707	£33,613	— £906

New business written up during the last four years is as under :—

	1934.	1933.	1932.	1931.
	£	£	£	£
Outdoor advertising .. .. .	17,235	24,069	26,415	47,948
Publications .. .. .	2,915	1,295	1,859	3,338
Printing .. .. .	..	..	..	1,442
Miscellaneous .. .. .	613	621	767	904
Buses .. .. .	13	127	749	151
	£20,776	£26,112	£29,790	£53,783

The past year has been a very difficult one in the advertising field, and the amount of new business written up was £20,776, as compared with £26,112 for the previous year. This, together with the expiry of contracts made in pre-depression years, accounts for the decrease of £2,328 in outdoor advertising revenue. Increased advertising in the *Railways Magazine* is responsible for the increase of revenue under "Publications," the revenue obtained from this source being £2,170 as against £1,114 last year, an increase of £1,056.

Expenditure for the year was approximately the same as the previous year.

The total return to the Department in respect of operations of the Advertising Branch during the past five years was as follows :—

	1934.	1933.	1932.	1931.	1930.
Rent, land, and buildings	800	1,000	1,000	1,000	1,000
Rent, advertising sites ..	7,890	7,593	8,741	10,644	10,390
Commission .. .. .	786	780	960	1,236	1,458
Interest .. .. .	1,261	1,413	1,697	2,070	2,335
Railage .. .. .	390	265	293	260	323
Net profit .. .. .	2,548	3,676	2,898	1,249	381
	£13,675	£14,727	£15,589	£16,459	£15,887

## REFRESHMENT SERVICE.

	1934.	1933.	Variation.	
			Amount.	Per Cent.
	£	£	£	
Revenue .. .. .	73,657	69,505	+4,152	5·97
Expenditure .. .. .	72,872	66,577	+6,295	9·46
Net profit .. .. .	£785	£2,928	—£2,143	73·19