WORKING RAILWAYS ACCOUNT—*continued.*

Income and Expenditure of the Whole Undertaking for the Year ended 31st March, 1936.

—	Year 1935–36.			Year 1934–35.		
	Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway operation	6,243,518 17 9	5,523,192 18 11	720,325 18 10	*5,908,063 15 4*	*5,138,588 0 6*	*769,475 14 10*
Lake Wakatipu steamers	10,597 14 7	9,398 11 9	1,199 2 10	*10,646 10 6*	*10,268 19 9*	*377 10 9*
Refreshment service	89,132 2 3	84,976 11 2	4,155 11 1	*79,817 3 8*	*77,684 19 4*	*2,132 4 4*
Book-stall service	45,797 12 5	43,041 11 0	2,756 1 5	*36,846 0 2*	*34,564 11 0*	*2,281 9 2*
Advertising service	31,774 4 2	29,391 2 10	2,383 1 4	*30,029 12 7*	*27,941 18 9*	*2,087 13 10*
Dwellings	129,254 13 7	156,692 3 2	*Dr.* 27,437 9 7	*105,338 6 3*	*155,302 4 4*	*Dr. 49,963 18 1*
Buildings occupied by refreshment service, bookstall proprietors, &c.	17,909 0 3	11,463 14 10	6,445 5 5	*17,346 1 10*	*11,480 14 7*	*5,865 7 3*
Road motor services	103,279 13 0	94,682 8 7	8,597 4 5	*90,278 4 7*	*84,605 11 3*	*5,672 13 4*
Miscellaneous revenue	333,052 3 7	..	333,052 3 7	*349,562 3 4*	..	*349,562 3 4*
	7,004,316 1 7	5,952,839 2 3		*6,627,927 18 3*	*5,540,436 19 6*	
Total net revenue to Net Revenue Account	..	..	1,051,476 19 4	..	..	*1,087,490 18 9*

Net Revenue Account.

Dr.	1935–36.	1934–35.	*Cr.*	1935–36.	1934–35.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
To Interest charges	2,300,050 15 10	*2,330,885 11 7*	By Net earnings before charging interest on capital..	1,051,476 19 4	*1,087,490 18 9*
			Reduction on account of interest charges, *vide* Section 14, Finance Act, 1930 (No. 2)	1,248,573 16 6	*1,243,394 12 10*
	2,300,050 15 10	*2,330,885 11 7*		2,300,050 15 10	*2,330,885 11 7*