

WORKING RAILWAYS ACCOUNT—continued.
INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1939.

	Statement No.	Year 1938-39.				Year 1937-38.			
		Gross Revenue.	Expenditure.	Net Revenue.		Gross Revenue.	Expenditure.	Net Revenue.	
		£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	
Railway operation ..	3	8,005,059 7 10	7,663,632 4 9	341,427 3 1		7,591,824 10 10	7,291,785 1 7	300,039 9 3	
Lake Wakatipu steamers ..	4	7,167 13 0	11,312 14 5	4,145 1 5		7,624 3 9	11,143 13 9	3,519 10 0	
Refreshment service..	5	167,709 16 6	163,188 12 1	4,521 4 5	Dr.	142,786 2 6	140,936 17 3	1,849 5 3	
Bookstall service ..	5A	92,603 19 3	88,143 12 6	4,460 6 9		76,719 6 10	73,231 18 10	3,487 8 0	
Advertising service ..	6	40,070 13 8	35,134 2 10	4,936 10 10		37,396 14 4	32,626 17 10	4,769 16 6	
Dwellings ..	7	133,945 11 2	187,193 1 1	53,247 9 11	Dr.	130,683 6 7	183,182 8 7	52,499 2 0	
Buildings occupied by refreshment services, book-stalls, &c.	8	23,888 18 10	15,644 18 4	8,244 0 6		20,291 10 9	13,928 13 0	6,362 17 9	
Road motor services ..	9	505,611 11 3	480,074 12 2	25,536 19 1		276,526 16 2	254,553 6 8	21,973 9 6	
Miscellaneous revenue ..	..	369,329 16 7	..	369,329 16 7		350,333 3 0	..	350,333 3 0	
		9,345,387 8 1	8,644,323 18 2	..		8,634,185 14 9	8,001,388 17 6	..	
Total net revenue to Net Revenue Account..	..	..	..	701,063 9 11		..	..	632,796 17 3	

NET REVENUE ACCOUNT.

Dr.	1938-39.	1937-38.		Cr.	1937-38.
		£ s. d.	£ s. d.		
Interest charges ..	2,418,116 9 6	2,335,807 11 1	Net earnings before charging interest on capital ..	£ s. d.	£ s. d.
			Reduction on account of interest charges, <i>vide</i>	701,063 9 11	632,796 17 3
			section 14, Finance Act, 1930 (No. 2)	1,717,052 19 7	1,703,010 13 10
	2,418,116 9 6	2,335,807 11 1		2,418,116 9 6	2,335,807 11 1