

POST AND TELEGRAPH DEPARTMENT—continued.

SERVICE GARAGE.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Working-expenses	91,473	0	11	Revenue	114,609	1	4
Depreciation (b)	18,182	5	4				
Profit before charging interest on capital carried down	4,953	15	1				
	<u>£114,609</u>	<u>1</u>	<u>4</u>		<u>£114,609</u>	<u>1</u>	<u>4</u>
Interest on capital (a)	8,316	15	4	Profit brought down	4,953	15	1
	<u>£8,316</u>	<u>15</u>	<u>4</u>	Loss on year's working transferred to General Profit and Loss Account	3,363	0	3
					<u>£8,316</u>	<u>15</u>	<u>4</u>

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Postal Branch: Loss	153,001	10	7	Toll Branch: Profit	159,185	6	8
Telegraph Branch: Loss	77,366	5	2	Telephone Branch: Profit	90,240	14	6
Wireless Branch: Loss	12,766	13	3				
Service Garage: Loss	3,363	0	3				
Net profit	2,928	11	11				
	<u>£249,426</u>	<u>1</u>	<u>2</u>		<u>£249,426</u>	<u>1</u>	<u>2</u>

GENERAL PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Payment to Treasury	255,282	16	6	Balance	286,766	4	6
Expenditure chargeable against Profit and Loss Accounts for previous years	22	8	4	General Profit and Loss Account	2,928	11	11
Balance—							
(1) Post and Telegraph Act, 1928, section 95 (d): Due to Consolidated Fund	2,928	11	11				
(2) Retained by Post Office Account	31,460	19	8				
	<u>34,389</u>	<u>11</u>	<u>7</u>				
	<u>£289,694</u>	<u>16</u>	<u>5</u>		<u>£289,694</u>	<u>16</u>	<u>5</u>

SAVINGS-BANK BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest credited to depositors	1,668,256	9	11	Interest received	1,860,347	8	4
Management expenses	178,961	0	3	Plus interest accrued to 31st March, 1938	391,537	1	8
Balance carried to Appropriation Account	66,981	19	5				
					2,251,884	10	0
				Less interest accrued to 31st March, 1937	377,706	5	0
				Sundry receipts			
	<u>£1,914,199</u>	<u>9</u>	<u>7</u>		1,874,178	5	0
					40,021	4	7
					<u>£1,914,199</u>	<u>9</u>	<u>7</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Savings-bank profits paid to Consolidated Fund	65,000	0	0	Balance brought forward	68,142	14	10
Balance carried forward	70,124	14	3	Profit and Loss Account	66,981	19	5
	<u>£135,124</u>	<u>14</u>	<u>3</u>		<u>£135,124</u>	<u>14</u>	<u>3</u>

BALANCE-SHEET OF THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31ST MARCH, 1938.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Balance at credit of depositors' accounts	63,196,040	0	4	Cash on hand and at bank	509,409	10	9
Letters of credit and other liabilities	34,523	6	6	Investments	63,578,764	17	11
Reserve Fund	1,172,622	1	6	Interest accrued on investments	391,537	1	8
Advances to Postmasters, &c., of stamps, &c.	1,468	8	9	Thrift stamps held by teachers	67	1	0
Advances for school savings-bank expenses	5,000	0	0				
Profit and Loss Appropriation Account	70,124	14	3				
	<u>£64,479,778</u>	<u>11</u>	<u>4</u>		<u>£64,479,778</u>	<u>11</u>	<u>4</u>

P. CUTFORTH, A.R.A.N.Z., Director of Accounts.

G. McNAMARA, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.
J. H. FOWLER, Controller and Auditor-General.