

BALANCE-SHEET AS AT 31ST MARCH, 1938.

*Receipts and Expenditure on Capital Account.*

GENERAL BALANCE-SHEET.

(b) Depreciation Reserve investments as at 1st April, 1937, the total charge being carried to Depreciation Reserve.

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 Accounts 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, subject to the departmental notes enclosed thereon.—J. H. FOWLER, Controller and Auditor-General.