

Mr. FAIRWEATHER: This is a comparative statement for the years 1934 and 1935:—

	Year	
	1935	
CREDITS:		
Credits from retired Road and Equipment	\$	24,631 40
Unrefundable Overcharges		3,301 90
Donations		30,328 73
Miscellaneous Credits		583,533 19
Total Credits		<u>\$641,795 22</u>
DEBITS:		
Surplus appropriated for Investment in Physical Property.....	\$	2,064 34
Debit Discount extinguished through Surplus.....		22,579 91
Miscellaneous appropriations of Surplus.....		27,681 07
Debits for retired Road and Equipment.....		29,111,717 21
Delayed Income Debits		48,295 61
Miscellaneous Debits		1,938,650 64
Total Debits		<u>\$31,095,626 64</u>
Net Profit and Loss Items <i>Debit</i>		<u>\$30,453,831 42</u>
Net Income <i>Deficit</i> transferred		48,878,181 67
Interest on Dominion Government Loans		35,949,676 70
System Net <i>Loss</i>		<u>\$115,281,689 79</u>
Deduct: Contribution for deficits from the Government		
	1935	1934
C. N. Railways	\$41,795,757 24	\$42,589,824 96
Eastern Lines	5,265,373 20	5,434,133 74
P.E.I. Car Ferry & Terminals	360,334 36	383,942 00
		47,421,464 80
Eastern Lines' interest on Government Loans		626,413 21
Change during year in Profit and Loss Account		\$ 67,233,811 78
Balance at January 1st		789,040,675 42
Balance at December 31st		<u><u>\$856,274,487 20</u></u>

Mr. BOTHWELL: Mr. Chairman, the profit and loss statement is rather general in the way it is worked out there. I would like to know something about what the operation of the Canadian National hotels has been, the profit and loss statement in that connection.

Mr. HOWARD: You get that under the operating expenditures.

Mr. BOTHWELL: It is properly under this head.

Hon. Mr. FULLARTON: We had an operating profit last year of \$101,770. The year before we had an operating profit of \$37,000.

Mr. BOTHWELL: That is operating profit?

Hon. Mr. FULLERTON: Yes.

Mr. BOTHWELL: How much money have we invested in these hotels?

Mr. LABELLE: About \$35,000,000.

Hon. Mr. FULLERTON: \$35,428,000.

Mr. HEAPS: In the hotel properties?

Mr. BOTHWELL: How much has the capital investment been increased in say 1934-1935 in hotels?

Mr. KINLEY: While you are getting that figure, can the chairman of the board tell us the loss on the Halifax and Southwestern Railway, the operating loss for the year.

Hon. Mr. FULLERTON: We can get that figure for you.

Mr. KINLEY: Do not let me interrupt Mr. Bothwell.