

CONSOLIDATED BALANCE SHEET

As at March 31

	Notes	2008	2007
<i>millions of dollars</i>			
Assets			
Property, Plant and Equipment			
In service	6	11 861	11 424
Less accumulated depreciation	6	4 187	3 924
		7 674	7 500
Construction in progress	6	1 238	878
		8 912	8 378
Current Assets			
Cash and cash equivalents		133	1
Accounts receivable and accrued revenue		465	426
Interest receivable		10	10
Materials and supplies, at average cost		101	117
		709	554
Other Assets			
Sinking fund investments	7	700	630
Pension assets	8	781	800
Deferred charges	9	557	452
Goodwill		108	108
		2 146	1 990
		11 767	10 922

Approved on behalf of the Board:



Victor H. Schroeder, QC
Chair of the Board



William Fraser, FCA
Chair of the Audit Committee

	Notes	2008	2007
<i>millions of dollars</i>			
Liabilities and Equity			
Long-Term Debt			
Long-term debt net of sinking fund investments		6 517	6 192
Sinking fund investments shown as assets	7	700	630
	10	7 217	6 822
Current Liabilities			
Accounts payable and accrued liabilities	11	337	305
Notes payable	12	-	148
Accrued interest		106	138
Current portion of long-term debt	10	353	405
		796	996
Other Liabilities			
Deferred liabilities and credits	13	388	508
Pension obligation	8	714	663
Asset purchase obligation	14	225	228
		1 327	1 399
Contributions in Aid of Construction			
		300	298
Equity			
Retained earnings		1 822	1 407
Accumulated other comprehensive income		305	-
		2 127	1 407
		11 767	10 922

The accompanying notes are an integral part of the consolidated financial statements.