**ACCOUNTS** for the Quarters ended 31st March, 1925 and 1924, respectively—continued. ACCOUNT.

20 318T M 1924. Net.	r Iar	ЭН,	EXPENDITURE.	Quarts		NDED 1925	31ST MARCH	,
£	8.	d.	Bonds and Debentures converted into Inscribed Stock under Section 3 of the New Zealand Inscribed Stock Act, 1917,— New Zealand Loans Act, 1908—	£	8.	đ.	£	s.
			Aid to Public Works and Land Settlement Act, 1907— Due 1st February, 1933	1,000	0	0		
400	0		Aid to Public Works and Land Settlement Act, 1921—	,		ĺ		
400	U	0	Due 1st August, 1926	••				
11,800	0	0	Due 15th January, 1933	10,300	0	0		
			Education Purposes Loans Act, 1919— Due 1st January, 1927					
500	n	0	Finance Act, 1915, Section 105 (Public Works)					
100	0	Ö	Due 15th December, 1925	••				
350	0	0	Finance Act, 1916, Section 35 (War Expenses)— Due 1st August, 1926	500	0	0		
2,750	0	0	Due 1st September, 1930	22,900	0	0		
300	0	0	Due 1st September, 1941	2,150		0		
18,200	0	0	Due 20th April, 1939	22,600	0	0		
			Finance Act, 1918 (Section 10), (War Expenses)— Due 1st January, 1929	50				
••			Due 1st July, 1930	100	0	0		
19,500	0	0	Due 15th November, 1938	27,200	0	0		
3,200	0	0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68— Due 15th November, 1927	3,800	0	0		
				-,			90,600	0
57,100	<i>0</i>					- !		
100			4½-per-cent. Securities, free of Income-tax, converted into 5-per-cent. Inscribed Stock, 1941, not free of Income-tax,—  New Zealand Loans Act, 1908— Finance Act, 1915, Section 106— Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926)	100				
100 2,300 2,400	0	0	Stock, 1941, not free of Income-tax,— New Zealand Loans Act, 1908— Finance Act, 1915, Section 106—	100 300			400	0
2,300	0	0	Stock, 1941, not free of Income-tax,— New Zealand Loans Act, 1908— Finance Act, 1915, Section 106— Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926)				400	0
2,300	0	0	Stock, 1941, not free of Income-tax,— New Zealand Loans Act, 1908— Finance Act, 1915, Section 106— Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926)				400	0
2,300	0 0	0 0	Stock, 1941, not free of Income-tax,— New Zealand Loans Act, 1908— Finance Act, 1915, Section 106— Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926)				91,000	

Note.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.