

or the Year ended 31st MARCH, 1926, compared with the Year ended 31st MARCH, 1925—continued.

## REPAYMENT ACCOUNT.

1924-1925. Gross.		EXPENDITURE.	1925-1926. Gross.			
£	s. d.		£	s. d.	£	s. d.
		Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1900, and Finance Act, 1915, Section 106 (Nominal value, £500) .. .. .	485	0	0	
		Finance Act, 1915, Section 105 (Public Works), (Nominal value, £35,050) .. .. .	34,085	10	0	
		Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £4,050) .. .. .	3,868	0	0	
		Finance Act, 1918, No. 2, Part IV (War Expenses), (Nominal value, £3,100) .. .. .	2,966	0	0	
		Land for Settlements Act, 1908, and Finance Act, 1915, Section 106 (Nominal value, £500) .. .. .	485	0	0	
		War Purposes Loan Act, 1917 (Nominal value, £416,800) .. .. .	416,058	10	0	
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68 (Nominal value, £800) .. .. .	780	0	0	
		New Zealand Consolidated Stock (maturing 1st November, 1929), (Nominal value, £152,862 13s. 2d.) .. .. .	146,872	12	6	
		New Zealand Inscribed Stock Act, 1917—				
		Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £1,550) .. .. .	1,493	7	0	
		Finance Act, 1918, Section 10 (War Expenses), (Nominal value, £270,200) .. .. .	259,415	0	0	
		Finance Act, 1918, No. 2, Part IV (War Expenses), (Nominal value, £100) .. .. .	97	10	0	
		War Purposes Loan Act, 1917 (Nominal value, £4,220) .. .. .	4,031	4	0	
		Balance at end of Year,—				
		Cash in the Public Account .. .. .				2,096 2 6
		Totals .. .. .				£872,733 16 0

## AUTHORIZATION ACT 1914 ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
213,586	15 2	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—				
		New stations and station-yards, &c., Auckland and Wellington .. .. .	152,454	16	7	
		Duplications: Penrose-Papakura .. .. .	30,260	7	4	
		Grade easements: Penrose-Mercer .. .. .	493	16	1	
		New engine-depot and approach-lines at Auckland .. .. .	12	10	8	
		Additions to Workshops at Newmarket and Petone .. .. .	850	11	11	
		New line, Auckland to Westfield .. .. .	168,740	6	5	
		Signalling, interlocking, and safety appliances .. .. .	120,091	12	7	
		Bridge-strengthening .. .. .	8,764	9	9	
						491,658 11 4
5,615	18 2	Expenditure under Section 7 of the Finance Act, 1924,—				
		Paeora Railway-station rearrangement .. .. .	43,020	10	6	
		Palmerston North Railway Deviation .. .. .	646	5	9	
		Tawa Flat Railway Deviation .. .. .	4,264	16	0	
9,541	11 6	Pelichet Bay Railway Deviation .. .. .	5,913	11	10	
7,417	0 1	Railway electric lighting .. .. .	15,660	17	5	
13,895	7 0	Hutt Valley Railway .. .. .	75,586	14	11	
24	6 6	New Plymouth Railway Works .. .. .	6,213	18	5	
		Elimination of level-crossings over the railway .. .. .	3,849	0	3	
		Railway from Auckland Station-yard along Quay Street .. .. .	3,500	0	0	
						158,655 15 1
41,494	3 3	Expenditure under Section 10 of the Finance Act, 1925,—				
		Rearrangement of or alterations and additions to stations .. .. .	38,176	8	0	
		Deviation and duplication of railway between Ravensbourne and Burke's .. .. .	857	18	3	
		Telephones, telegraphs, and signalling, interlocking and safety appliances .. .. .	2,495	6	3	
		Workshops and equipment of Locomotive Branch .. .. .	10,201	7	4	
		New Workshops at Otahuhu and Petone, and alterations and additions to workshops at Addington and Hillside .. .. .	43,438	16	11	
		Miscellaneous works .. .. .	75,178	17	9	
						170,348 14 6
		Charges and Expenses of raising Loans,—				
		New Zealand Loans Act, 1908—				
		Railways Improvement Authorization Act, 1914 .. .. .				42,007 14 0
		Balance at end of Year,—				
23,224	3 2	Cash in the Public Account .. .. .	38,370	9	3	
		Imprests outstanding—				
		In the Dominion .. .. .	4,506	1	0	
2,285	6 0	In London .. .. .	885	1	4	
12,291	16 5	Investment Account .. .. .	236,900	0	0	
539,800	0 0					280,661 11 7
577,601	5 7					
£832,682	4 0	Totals .. .. .				£1,143,332 6 6

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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1443.