

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926.

SHARES ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.			
£	s. d.		£	s. d.	£	s. d.
..	..	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of dividends received in terms of the Bank of New Zealand Act, 1920, Section 13 .. .. .	..	..	212,476	0 6
..	..	Balance at end of Year,— Investment Account .. .. .	..	..	1,683,593	15 0
..	£1,896,069	15 6

ACCOUNT.

£	s. d.	EXPENDITURE.	£	s. d.	£	s. d.
858	17 3		£	s. d.	847	19 10
..	..	Expenditure under the Land Act, 1924, Section 21,— Administration Expenses recouped to the Consolidated Fund .. .. .	..	..	..	..
8,866	2 6	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	6,344	7 8
37	6 3	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	37	6 3
..	..	Finance Act, 1926, Section 25,— Payment to Ordinary Revenue Account in respect of £50,400 3½ New Zealand Consolidated Stock, 1940, redeemed and cancelled during the financial year 1925-26, now deemed to be Cheviot Estate Stock .. .. .	..	..	50,400	0 0
35,613	9 0	Amortization of Debt,— Transfer to Loans Redemption Account for Redemption and Cancellation in terms of Section 24 of the Finance Act, 1921-22, of Securities as under— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1940 (nominal value, £42,000) .. .. .	..	..	..	..
73,686	13 9	Balance at end of Year,— Cash in the Public Account	12,878	7 6	..	..
131,220	0 0	Investment Account	159,780	0 0	..	..
204,906	13 9		..	..	172,658	7 6
£250,282	9 2	Totals .. .. .	..	..	£230,288	1 3

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 1921.