

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
PUBLIC DEBT

1925-1926.			RECEIPTS.	1926-1927.		
£	s.	d.		£	s.	d.
..	..	..	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	..	2,096 2 6
870,640	13	6	Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund— Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1926	896,651	3	5
..	..	..	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1926	31,140	12	10
2,093	2	6	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	13,737	8	1
872,733	16	0				941,529 4 4
£872,733	16	0	Totals			£943,625 6 10

RAILWAYS IMPROVEMENT

£	s.	d.		£	s.	d.	£	s.	d.
23,224	3	2	Balance at beginning of Year,— Cash in the Public Account	38,370	9	3			
2,285	6	0	Imprests outstanding— In the Dominion	4,506	1	0			
12,291	16	5	In London	885	1	4			
539,800	0	0	Investment Account	236,900	0	0			
577,601	5	7					280,661	11	7
2	0	0	Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,— Duplications	3,956	17	5			
31	10	0	Grade easements: Penrose-Mercer .. .. .	..	..	..
253	5	6	New line, Auckland to Westfield	44,418	3	10			
12,401	2	6	Signalling, interlocking and safety appliances	7,540	7	1			
..	..	..	New stations, station-yards, and terminal facilities	6,715	0	1			
..	..	..	Bridge-strengthening	18,587	2	4			
12,687	18	0					81,217	10	9
178	17	2	Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,— Paeroa railway-station rearrangement	22,523	6	0			
41	10	4	Tawa Flat deviation .. .. .	..	..	..
4,416	12	5	Pelichet Bay railway deviation	236	15	4			
1	0	0	Railway electric lighting .. .. .	..	..	..
447	18	5	Hutt Valley railway	13,568	7	3			
3,500	0	0	Railway from Auckland station-yard along Quay Street .. .. .	..	..	..
..	..	..	Palmerston North railway deviation	67	3	4			
..	..	..	Elimination of level crossings	1,231	8	0			
8,585	18	4					37,626	19	11
598,875	1	11	Carried forward				399,506	2	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.