

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
RAILWAYS IMPROVEMENT

1925-1926.		RECEIPTS.		1926-1927.	
£	s. d.			£	s. d.
598,875	1 11	Brought forward	.. .. .	..	399,506 2 3
..	..	Credits in reduction of Expenditure under Section 10 of the Finance Act, 1925,—			
..	..	Rearrangement of or alterations and additions to stations	.. .. .	604 5 1	
136 18 4		Workshops and equipment of Locomotive branch	.. .. .	0 3 10	
1,677 12 3		Telephones, telegraphs, and signalling, interlocking and safety appliances	.. .. .	5 7 0	
..	..	New workshops at Otahuhu and Petone, &c.	.. .. .	2,533 16 3	
..	..	Miscellaneous works—			
..	..	Permanent-way materials	.. .. .	75,178 17 9	
1,814 10 7					78,322 9 11
..	..	New Zealand Loans Act, 1908, Section 5 (1) (b),—			
..	..	Railways Improvement Authorization Act, 1914—			
..	..	Temporary advance received from Bank of England on Memorandum of Security	.. .. .	..	90,000 0 0
..	..	New Zealand Loans Act, 1908,—			
..	..	New Zealand Consolidated Stock, 1945—			
..	..	Railways Improvement Authorization Act, 1914—			
500,000 0 0		Stock issued in respect of £500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan)	.. .. .	..	..
42,004 10 10		Amount raised to cover charges and expenses of raising £500,000	.. .. .	..	..
3 3 2		Interest on overdue instalments	.. .. .	..	..
542,007 14 0					..
..	..	New Zealand Loans Act, 1908,—			
..	..	New Zealand Consolidated Stock, 1946—			
..	..	Railways Improvement Authorization Act, 1914—			
..	..	Stock issued in respect of £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	.. .. .	900,000 0 0	
..	..	Interest on overdue Instalments	.. .. .	5 15 1	
..	..	Stock issued to cover charges and expenses of raising £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	.. .. .	34,076 7 4	
..	..	Premium	.. .. .	340 15 3	
..	..	New Zealand Inscribed Stock Act, 1917—			
..	..	5½-per-cent. Inscribed Stock issued	.. .. .	51,310 0 0	
..	..	5¼-per-cent. Inscribed Stock (Death Duties) issued	.. .. .	7,000 0 0	
..	..				992,732 17 8
635 0 0		Adjustment of amount incorrectly charged in 1924-25 Accounts,—			
..	..	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914	.. .. .	..	..
£1,143,332 6 6		Totals	.. .. .	..	£1,560,561 9 10

RANGITAIKI LAND

£	s. d.		£	s. d.	£	s. d.
42,013 7 2		Balance at beginning of Year,—				
7,000 0 0		Cash in the Public Account	4,183 13 0			
..	..	Investment Account	20,000 0 0			
49,013 7 2					24,183 13 0	
1,037 10 5		Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910	.. .. .	..	3,351 8 2
..	..	Receipts under the Rangitaiki Land Drainage Act, 1910,—				
11 5 0		"Thirds"	9 8 4			
146 13 8		Miscellaneous	236 17 8			
157 18 8					246 6 0	
76 6 9		Rangitaiki Land Drainage Act, 1910, Sections 6 and 7,—				
..	..	Rate Account	.. .. .	..	640 13 7
918 12 1		Interest on Securities held by Investment Account	.. .. .	..	591 16 0
£51,203 15 1		Totals	.. .. .	..	£29,013 16 9

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.