ACCOUNTS for the Nine Months ended 31st DECEMBER, 1927 and 1926, respectively—continued. ACCOUNT.

NINE MONTHS NDED 31ST DEC., 1926. Gross.	EXPENDITURE.	- 19	DED 31ST DECEMBE 927. COSS.
£ s. d.		£ s. d.	£ s
83,380 0 0	New Zealand Inscribed Stock Act, 1917, section 3,— Bonds and Debentures converted into Inscribed Stock		164,450 0
4,000 0 0	Inscribed Stock (Death Duties) converted into Inscribed Stock		6,500 0
55,940 0 0	4½-per-cent. Securities free of Income-tax converted into 4½-per-cent. Inscribed Stock free of Income-tax		••
27,620 0 0	4½-per-cent. Securities free of Income-tax converted into 5-per-cent. Inscribed Stock, 1941, not free of Income-tax		
10,900 0 0	Inscribed Stock converted into Debentures		204,000 0
920 0 0	Inscribed Stock (Death Duties) replaced by Inscribed Stock,— Finance Act, 1925, Section 3	2,400 0 0 500 0 0 1,000 0 0	3,900 0
1,300 0 0	Public Revenues Act, 1926, Section 143,— Bonds lost and replaced by Inscribed Stock		250 0
47,600 0 0	New Zealand Loans Act, 1908,— Death Duty Stock redeemed at Maturity	••	13,200 0
31,660 0 0	Carried forward		392,300 0

Note.—In these accounts the credits-in-aid (section 51, Public Revenues 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 345.