

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1935.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1936.	
£	s. d.		£	s. d.
414,500	9 6	Balances at beginning of Year,—		
		Cash .. .. .	..	133,294 18 5
		Investment Account—		
		Securities held .. .. .	..	343,105 0 0
New Zealand Loans Act, 1932,—				
Section 14—				
Securities issued in conversion of Loans—				
24,594,615	0 0	Stock .. .. .	8,883,985	0 0
Securities issued in renewal of Loans—				
66,565	0 0	Stock .. .. .	111,700	0 0
130,000	0 0	Treasury Bills .. .. .	..	
		Securities issued to cover Cost, Charges, and Expenses of paying off £2,135,800 and renewing £3,000,000 5 per cent. 1935/45 London Loan .. .. .	836,015	0 0
				9,831,700 0 0
24,791,180	0 0			
Section 15—				
Securities issued in conversion of Loans—				
		Stock .. .. .	3,370,865	0 0
		Securities issued to cover Costs, Charges, and Expenses of Conversion .. .. .	340,560	12 11
				3,711,425 12 11
Section 40 (6)—				
108,960	0 0	Ordinary Stock issued in replacement of Death Duty Stock .. .. .	..	64,650 0 0
Section 57—				
329,695	0 0	Stock issued in exchange for Debentures .. .. .	859,250	0 0
18,255	0 0	Stock issued in exchange for Death Duty Stock .. .. .	33,560	0 0
				892,810 0 0
347,950	0 0			
Section 63—				
1,000	0 0	Stock issued in replacement of lost debentures .. .. .	..	..
New Zealand Debt Conversion Act, 1932-33,—				
Section 16—				
		Ordinary Stock issued in replacement of Tax-free Stock .. .. .	..	7,335 0 0
Finance Act, 1925, Section 13,—				
Amount received in respect of War Expenses to be applied in repayment of War Loans—				
18	6 0	Subsection (2)—Miscellaneous Receipts .. .. .	..	
6,991	19 0	Subsection (3)—Repatriation Receipts paid in by State Advances Office .. .. .	..	
				5,964 4 6
7,010	5 0			
25,670,600	14 6	Carried forward .. .. .	..	14,990,284 15 10