

Year ended 31st MARCH, 1936, compared with the Year ended 31st MARCH, 1935—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1935. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1936.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
23,042,579 18 4	New Zealand Loans Act, 1932,— Section 14— Securities converted— Stock .. .. .	..	..	..	..	..	
65,000 0 0	Treasury Bills .. .. .	..	..	..	..	..	
1,487,835 1 8	Securities paid off by the issue of new Securities.. ..	..	..	..	..	8,883,985 0 0	
2,100 0 0	Loans renewed at maturity— Stock .. .. .	..	..	..	..	111,700 0 0	
130,000 0 0	Death Duty Stock matured under Section 40 (3)	..	..	..	..	..	
64,465 0 0	Treasury Bills .. .. .	..	..	..	..	..	
	Deed of Security .. .. .	..	..	..	..	..	
24,791,980 0 0						8,995,685 0 0	
..	Section 15— Securities converted— Debentures .. .. .	..	..	..	..	34,500 0 0	
..	Stock .. .. .	..	..	..	..	3,336,365 0 0	
..	Premiums on conversion .. .. .	..	..	..	..	340,560 12 11	
						3,711,425 12 11	
108,960 0 0	Section 40 (6)— Death Duty Stock replaced by Ordinary Stock .. ..	..	..	..	..	64,650 0 0	
329,695 0 0	Section 57— Debentures exchanged for Stock .. .. .	..	..	..	..	859,250 0 0	
18,255 0 0	Death Duty Stock exchanged for Ordinary Stock .. ..	..	..	..	..	33,560 0 0	
347,950 0 0						892,810 0 0	
330,600 0 0	Section 58— Securities redeemed at maturity— Debentures .. .. .	..	..	..	..	8,500 0 0	
420,100 0 0	Stock .. .. .	..	..	..	..	27,590 0 0	
51,300 0 0	Securities redeemed before maturity— Debentures .. .. .	..	..	..	..	..	
	Stock .. .. .	..	..	..	..	357,685 0 0	
802,000 0 0						393,775 0 0	
1,000 0 0	Section 63— Debentures lost and replaced by Stock .. ..	..	..	..	..	..	
..	New Zealand Debt Conversion Act, 1932-33,— Section 16— Tax-free Stock replaced by Ordinary Stock .. ..	..	..	..	..	7,335 0 0	
26,051,890 0 0	Carried forward .. .. .	..	..	..	..	14,065,680 12 11	