

PUBLIC ACCOUNTS, 1939-1940.

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1939.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.					
		Gross.		Credits.		Net.	
Net.		£	s. d.	£	s. d.	£	s. d.
19,007,799 0 0	Securities renewed or converted .. .. .	..	..	..	..	69,784,629	18 9
..	Premiums on conversion .. .. .	..	..	..	..	94,922	15 1
12,155 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	..	..	11,250	0 0
2,934,665 0 0	Debentures exchanged for Stock .. .. .	..	..	..	..	31,285	0 0
..	Debentures lost and replaced by Stock .. .. .	..	..	..	..	100	0 0
17,326,725 0 0	Tax-free Stock replaced by Ordinary Stock .. .. .	..	..	..	..	6,263,780	0 0
..	Tax-free Death Duty Stock replaced by Death Duty Stock .. .. .	..	..	..	..	59,670	0 0
1,027,888 6 8	Securities redeemed at or before maturity .. .. .	..	..	..	..	214,229	18 0
..	War Credits applied in redemption of Loans .. .. .	..	..	..	..	2,700	0 0
5,025 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	..	..	805	0 0
..	Charges and expenses of raising loans .. .. .	..	..	..	..	168,013	13 1
24,399 4 10	Balance at end of Year,— Cash* .. .. .	..	..	..	..	339,313	6 4
£10,335,656 8 6	Totals .. .. .	..	..	..	..	£76,970,699	11 3

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.