

## PUBLIC ACCOUNTS, 1927-1928.

for the Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

## SHARES ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.			
£	s. d.		£	s. d.	£	s. d.
212,476	0 6	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of Dividends received in terms of the Bank of New Zealand Act, 1920, Section 13 .. .. .	..	..	234,765	12 4
1,683,593	15 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,800,781	5 0*
<u>£1,896,069</u>	<u>15 6</u>	Totals .. .. .	..	..	<u>£2,035,546</u>	<u>17 4</u>

\* For explanatory statement see page 73.

## ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
847	19 10	Expenditure under the Land Act, 1924, Section 21,— Administration Expenses recouped to the Consolidated Fund .. .. .	..	..	881	7 9
6,344	7 8	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	5,632	2 6
37	6 3	New Zealand Loans Act, 1908, Section 26,— Recouped of Management Charges of Consolidated Stock .. .. .	..	..	94	19 0
50,400	0 0	Finance Act, 1926, Section 25,— Payment to Ordinary Revenue Account in respect of £50,400 3½ New Zealand Consolidated Stock, 1940, redeemed and cancelled during the financial year 1925-26, now deemed to be Cheviot Estate Stock .. .. .	..	..	..	..
12,878	7 6	Balance at end of Year,— Cash in the Public Account .. .. .	709	12 6		
159,780	0 0	Investment Account— Securities held .. .. .	190,680	0 0	191,389	12 6*
172,658	7 6					
<u>£230,288</u>	<u>1 3</u>	Totals .. .. .	..	..	<u>£197,998</u>	<u>1 9</u>

\* For explanatory statement see page 73.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 74.