

## PUBLIC ACCOUNTS, 1927-1928.

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

ACCOUNT—continued.

1926-1927. Gross.		EXPENDITURE.					1927-1928. Gross.			
£	s. d.						£	s. d.	£	s. d.
427,710	0 0	Brought forward	..	..	..	..	..	..	711,750	0 0
761,517	14 11	Finance Act, 1921-22, Section 24,— Securities redeemed and cancelled before Maturity	..	..	..	..	..	..	3,943,290	0 0
162,200	0 0	New Zealand Loans Act, 1908,— Debentures redeemed at Maturity	..	..	..	..	..	..	848,870	0 0
..	..	New Zealand Inscribed Stock Act, 1917,— Stock Certificates redeemed at Maturity	..	..	..	..	..	..	730	0 0
1,351,427	14 11	Carried forward	..	..	..	..	..	..	5,504,640	0 0

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.