

PUBLIC ACCOUNTS, 1927-1928.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
RAILWAYS IMPROVEMENT

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
399,506	2 3	Brought forward .. .. .	..	469,790 12 3
		Credits in reduction of Expenditure under Section 10 of the Finance Act, 1925,—		
..	..	Electric lighting of stations	360 0 0	
604	5 1	Rearrangement of or alterations and additions to stations	3,695 17 8	
0	3 10	Workshops and equipment of locomotive branch .. .. .	..
5	7 0	Telephones, telegraphs, and signalling, interlocking and safety appliances	4,050 1 11	
2,533	16 3	New Workshops at Otahuhu and Petone, &c.	14,212 0 1	
..	..	Marshalling-yards for Christchurch at Middleton	4,655 12 0	
75,178	17 9	Miscellaneous works--Permanent-way materials .. .. .	..
78,322	9 11			26,973 11 8
		New Zealand Loans Act, 1908, Section 5 (1) (b),—		
		Railways Improvement Authorization Act, 1914—		
90,000	0 0	Temporary advances received from Bank of England on Memorandum of Security .. .. .	..	..
		New Zealand Consolidated Stock issued,—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1946—		
		Railways Improvement Authorization Act, 1914—		
900,000	0 0	Stock issued in respect of £900,000 authorized (Part of £6,000,000 5-per-cent. Stock Loan, 1926) .. .. .	..
34,076	7 4	Stock issued to cover charges and expenses of raising £900,000 authorized (Part of £6,000,000 5-per-cent. Stock Loan, 1926) .. .. .	..
5	15 1	Interest on Overdue Instalments .. .. .	..
340	15 3	Premium .. .. .	..
		Railways Improvement Authorization Act, 1914, and Finance Act, 1926, Section 3—		
..	..	Stock issued in respect of £1,600,000 authorized (Part of 5-per-cent. Stock Loan, 1927)	1,600,000 0 0	
..	..	Interest on overdue Instalments	12 19 6	
..	..	Stock issued to cover Charges and Expenses of raising £1,600,000 authorized (Part of £6,000,000 5-per-cent. Stock Loan, 1927)	44,466 10 3	
..	..	Premium	778 3 3	
		New Zealand Inscribed Stock Act, 1917—		
		Railways Improvement Authorization Act, 1914, and Finance Act, 1926, Section 3—		
51,310	0 0	Inscribed Stock issued	50,000 0 0	
7,000	0 0	Inscribed Stock issued (Death Duties) .. .. .	..
992,732	17 8			1,695,257 13 0
£1,560,561	9 10	Totals .. .. .	..	£2,192,021 16 11

RANGITAIKI LAND

£	s. d.		£	s. d.	£	s. d.
4,183	13 0	Balance at beginning of Year,—	4,839	4 4		
20,000	0 0	Cash in the Public Account	10,000	0 0		
		Investment Account			14,839	4 4
24,183	13 0					
		Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910,—				
3,351	8 2	Administration Expenses and Construction of Works .. .. .	..	..	1,343	17 4
		Receipts under the Rangitaiki Land Drainage Act, 1910,—				
640	13 7	Sections 6 and 7. Rate Account	9,875	8 10		
9	8 4	Section 9, "Thirds"	10	4 8		
236	17 8	Miscellaneous Receipts	115	14 10		
886	19 7				10,001	8 4
		Interest on Investments .. .. .	..	..	574	2 8
£29,013	16 9	Totals .. .. .	..	..	£26,758	12 8

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.