

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONVERSION ACCOUNT**

RECEIPTS.				1892-93.	1891-92.
				£ s. d.	£ s. d.
Inscribed Stock at 3½ per cent.,—					
Issued in exchange for debentures .. ..	£699,896	0	0		
Issued under "The Lost Debentures Act, 1886" ..	2,100	0	0		
Issued to pay expenses .. ..	£12,892	0	0		
Less already brought to account .. ..	1,894	0	0		
	10,998	0	0	712,994	0 0
Inscribed Stock at 4 per cent.,—					
Issued in exchange for debentures .. ..	£4,557,047	0	0		
Issued to pay expenses .. ..	29,000	0	0	4,586,047	0 0
Debentures (Colonial issue) issued under "The Consolidated Stock Act, 1884,"					
at 4½ per cent. .. ..					499,000 0 0
				5,299,041	0 0
Further proceeds of Sale of 3½-per-cent. Inscribed Stock .. ..				303,569	10 6
Four per cent. on £13,900 received on Conversion of New Zealand Consols in					
March, 1885 .. ..					556 0 0
Temporary Advance from Bank of England .. ..				2,000	0 0
In reduction of Conversion Expenses,—					
Transfer from Public Works Fund: Charges and Expenses					
of raising Loans—Loss arising from sales of 3½-per-					
cent. Stock below 94 .. ..	£5,355	17	0		
Interest on unsold 3½-per-cent. Stock .. ..	166	19	7		
Profit on purchase and sale of debentures in 1886-87 ..	64	14	6		
Premium on sale of £29,000 4-per-cent. Inscribed Stock,					
at 101½ .. ..	434	19	0	6,022	10 1
				311,592	0 7
					511,218 16 0
Balance at end of Year,—					
*Cash overdrawn .. ..				8,706	9 5
Less in the hands of Stock Agents—					
Cash .. ..	£749	11	11		
3½-per-cent. Inscribed Stock .. ..	3,839	5	6	4,588	17 5
					1,933 4 9
				4,117	12 0
					256,065 2 9
Totals .. ..				£5,614,750	12 7
					£1,268,177 18 9

\* Against authority to create stock for expenses of conversion.