

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
NAVAL DEFENCE

1909-1910.			RECEIPTS.			1910-1911.		
£	s.	d.				£	s.	d.
			The New Zealand Loans Act, 1908,—					
			Naval Defence Act, 1909—					
..			Advances on the security of Debentures issued under the Act			342,000	0	0
..			Instalments received in respect of £1,250,000 Loan authorized			1,120,250	0	0
								1,462,250 0 0