COMPARATIVE STATEMENT OF LAND-TAX AND INCOME-TAX ASSUMING UNIMPROVED VALUE OF LAND IS 60 PER CENT. OF TOTAL CAPITAL IN LAND, IMPROVEMENTS, STOCK, AND PLANT, AND ASSUMING AN EARNING OF 12½ PER CENT. ON TOTAL CAPITAL EMPLOYED BEFORE DEDUCTION OF LAND AND INCOME TAX.

Unimproved Value (60 per Cent.).	Stock, Implements, and Improvements (40 per Cent.).	Total Capital employed in Property and Stock.	Net Income on Capital employed before Taxes deducted.	Exemption.	5 per Cent. on Unimproved Value allowed as Deduction from Assessable Income.	Taxable Income.	Income-tax.	Land-tax on Unimproved Value.	Total Tax.	Percentage Net Income to Capital after Taxes deducted.	Without Land-tax. Net Income (as before) before Taxes deducted.	Without Land-tax. Exemption.	Without Land-tax. Taxable Income.	Without Land-tax. Income-tax.	Excess of Land and Income Tax over Income-tax only.	Excess of Income-tax only over Land and Income Tax.
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.	17.
£	£	£	£	£	£	£	£ s. d.	£ s. d.	£ s. d.		£	£	£	£ s. d.	£ s. d.	£ s. d.
2,400	1,600	4,000	500	300	120	80	4 16 0	14 5 4	19 1 4	12·02	500	300	200	12 0 0	7 1 4	..
4,500	3,000	7,500	937½	..	225	712	53 16 6	29 7 7	83 4 1	11·39	937½	..	937½	81 7 6	1 16 7	..
6,000	4,000	10,000	1,250	..	300	950	83 2 6	41 13 4	124 15 10	11·25	1,250	..	1,250	128 2 6	..	3 6 8
7,500	5,000	12,500	1,562½	..	375	1,187	117 18 6	55 4 3	173 2 9	11·11	1,562½	..	1,562½	184 5 6	..	11 2 9
9,000	6,000	15,000	1,875	..	450	1,425	158 10 7	70 0 0	228 10 7	10·98	1,875	..	1,875	250 15 7	..	22 5 0
12,000	8,000	20,000	2,500	..	600	1,900	256 10 0	103 6 8	359 16 8	10·70	2,500	..	2,500	412 10 0	..	52 13 4
18,000	12,000	30,000	3,750	..	900	2,850	520 2 6	185 0 0	705 2 6	10·15	3,750	..	3,750	853 2 6	..	148 0 0
24,000	16,000	40,000	5,000	..	1,200	3,800	874 0 0	286 13 4	1,160 13 4	9·60	5,000	..	5,000	1,450 0 0	..	289 6 8
30,000	20,000	50,000	6,250	..	1,500	4,750	1,318 2 6	408 6 8	1,726 9 2	9·04	6,250	..	6,250	2,164 1 2	..	437 12 0
42,000	28,000	70,000	8,750	..	2,100	6,650	2,369 1 2	711 13 4	3,080 14 6	8·10	8,750	..	8,750	3,576 11 2	..	495 16 8
57,000	38,000	95,000	11,875	..	2,850	9,025	3,751 0 4	1,203 6 8	4,954 7 0	7·28	11,875	..	11,875	5,225 0 0	..	270 13 0
72,000	48,000	120,000	15,000	..	3,600	11,400	5,016 0 0	1,820 0 0	6,836 0 0	6·80	15,000	..	15,000	6,600 0 0	236 0 0	..
90,000	60,000	150,000	18,750	..	4,500	14,250	6,270 0 0	2,725 0 0	8,995 0 0	6·50	18,750	..	18,750	8,250 0 0	745 0 0	..
120,000	80,000	200,000	25,000	..	6,000	19,000	8,360 0 0	4,633 6 8	12,993 6 8	6·00	25,000	..	25,000	11,000 0 0	1,993 6 8	..
150,000	100,000	250,000	31,250	..	7,500	23,750	10,450 0 0	6,541 13 4	16,991 13 4	5·70	31,250	..	31,250	13,750 0 0	3,241 13 4	..
180,000	120,000	300,000	37,500	..	9,000	28,500	12,540 0 0	7,850 0 0	20,390 0 0	5·70	37,500	..	37,500	16,500 0 0	3,890 0 0	..
210,000	140,000	350,000	43,750	..	10,500	33,250	14,630 0 0	9,158 6 8	23,788 6 8	5·70	43,750	..	43,750	19,250 0 0	4,538 6 8	..

COMPARATIVE STATEMENT AS ABOVE ASSUMING AN EARNING OF 15 PER CENT. ON TOTAL CAPITAL EMPLOYED BEFORE DEDUCTION OF LAND AND INCOME TAX.

2,400	1,600	4,000	600	300	120	180	10 16 0	14 5 4	25 1 4	14·37	600	300	300	18 0 0	7 1 4	..
4,500	3,000	7,500	1,125	..	225	900	76 10 0	29 7 7	105 17 7	13·59	1,125	..	1,125	108 5 7	..	2 8 0
6,000	4,000	10,000	1,500	..	300	1,200	120 0 0	41 13 4	161 13 4	13·38	1,500	..	1,500	172 10 0	..	10 16 8
7,500	5,000	12,500	1,875	..	375	1,500	172 10 0	55 4 3	227 14 3	13·18	1,875	..	1,875	250 15 7	..	23 1 4
9,000	6,000	15,000	2,250	..	450	1,800	234 0 0	70 0 0	304 0 0	12·97	2,250	..	2,250	343 2 6	..	39 2 6
12,000	8,000	20,000	3,000	..	600	2,400	384 0 0	103 6 8	487 6 8	12·56	3,000	..	3,000	570 0 0	..	82 13 4
18,000	12,000	30,000	4,500	..	900	3,600	792 0 0	185 0 0	977 0 0	11·74	4,500	..	4,500	1,192 10 0	..	215 10 0
24,000	16,000	40,000	6,000	..	1,200	4,800	1,344 0 0	286 13 4	1,630 13 4	10·92	6,000	..	6,000	2,040 0 0	..	409 6 8
30,000	20,000	50,000	7,500	..	1,500	6,000	2,040 0 0	408 6 8	2,448 6 8	10·10	7,500	..	7,500	2,831 5 0	..	382 18 4
42,000	28,000	70,000	10,500	..	2,100	8,400	3,360 0 0	711 13 4	4,071 13 4	9·18	10,500	..	10,500	4,620 0 0	..	548 6 8
57,000	38,000	95,000	14,250	..	2,850	11,400	5,016 0 0	1,203 6 8	6,219 6 8	8·45	14,250	..	14,250	6,270 0 0	..	50 13 4
72,000	48,000	120,000	18,000	..	3,600	14,400	6,336 0 0	1,820 0 0	8,156 0 0	8·20	18,000	..	18,000	7,920 0 0	236 0 0	..
90,000	60,000	150,000	22,500	..	4,500	18,000	7,920 0 0	2,725 0 0	10,645 0 0	7·90	22,500	..	22,500	9,900 0 0	745 0 0	..
120,000	80,000	200,000	30,000	..	6,000	24,000	10,560 0 0	4,633 6 8	15,193 6 8	7·40	30,000	..	30,000	13,200 0 0	1,993 6 8	..
150,000	100,000	250,000	37,500	..	7,500	30,000	13,200 0 0	6,541 13 4	19,741 13 4	7·10	37,500	..	37,500	16,500 0 0	3,241 13 4	..
180,000	120,000	300,000	45,000	..	9,000	36,000	15,840 0 0	7,850 0 0	23,690 0 0	7·10	45,000	..	45,000	19,800 0 0	3,890 0 0	..
210,000	140,000	350,000	52,500	..	10,500	42,000	18,480 0 0	9,158 6 8	27,638 6 8	7·10	52,500	..	52,500	23,100 0 0	4,538 6 8	..