

## PUBLIC ACCOUNTS, 1933-1934.

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—*continued*.ACCOUNT—*continued*.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
13,340,454 8 4	Brought forward .. .. .	..	..	8,558,250 0 0
	War Credits applied in redemption of Loans in terms of Section 13 (1) of the Finance Act, 1925,—			
450 0 0	Securities redeemed at maturity—			
4,642 17 7	Debentures .. .. .	..	..	250 0 0
..	Inscribed Stock (Death Duties) .. .. .	..	..	..
..	Securities redeemed before maturity—			
..	Stock .. .. .	..	..	400 0 0
5,092 17 7				650 0 0
	Reparation Moneys applied in redemption of Loans in terms of the Public Revenues Act, 1926, Section 135 (3),—			
27,700 0 0	Securities redeemed at maturity—			
50,050 0 0	Debentures .. .. .	..	..	..
49,882 2 5	Inscribed Stock .. .. .	..	..	..
127,632 2 5	Death Duty Stock .. .. .	..	..	..
126,884 0 7	New Zealand Loans Act, 1932, Section 61,—			
	Charges and Expenses of raising Loans—			
	Issues in renewal and conversion .. .. .	..	..	258,142 3 10
	Balance at end of Year,—			
91,552 10 10	Cash .. .. .	..	414,500 9 6	
212,105 0 0	Investment Account—			
303,657 10 10	Securities held .. .. .	..	..	414,500 9 6
£13,903,720 19 9	Totals .. .. .	..	..	£9,231,542 13 4

## PART II CONVERSION ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
..	New Zealand Loans Act, 1932,—			
..	New Zealand Debt Conversion Act, 1932-33—			
..	Section 9—			
..	Debentures (dissented) exchanged for Stock .. .. .	..	..	76,650 0 0
..	Section 12—			
..	Securities converted—			
..	Debentures .. .. .	16,364,333 8 4	..	
..	Stock .. .. .	52,947,452 10 1	..	
..	Death Duty Stock .. .. .	886,915 0 0	..	
..	Stock Certificates .. .. .	4,200 0 0	..	
			70,202,900 18 5	
	Finance Act, 1933 (No. 2), Section 2—			
..	Securities converted—			
..	Debentures .. .. .	42,313,883 17 1	..	
..	Stock (Nominal value, £217,530) .. .. .	217,316 8 0	..	
			42,531,200 5 1	
..	New Zealand Debt Conversion Act, 1932-33—			
..	Premiums on conversion .. .. .	..	..	491,254 8 6
..	Amount lodged to bring premiums on conversion up to a multiple of £5 transferred to Ordinary Revenue Account to meet costs of conversion .. .. .	..	..	16,319 7 8
6,398 0 2	Balance at end of Year,—			
..	Cash .. .. .	..	..	..
£6,398 0 2	Totals .. .. .	..	..	£113,318,324 19 8