

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
19,007,799 0 0	Securities renewed or converted .. .. .	..	..	69,784,629 18 9
..	Premiums on conversion .. .. .	..	..	94,922 15 1
12,155 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	11,250 0 0
2,931,665 0 0	Debentures exchanged for Stock .. .. .	..	..	31,285 0 0
..	Debentures lost and replaced by Stock .. .. .	..	..	100 0 0
17,326,725 0 0	Tax-free Stock replaced by Ordinary Stock .. .. .	..	..	6,263,780 0 0
..	Tax-free Death Duty Stock replaced by Death Duty Stock .. .. .	..	..	59,670 0 0
1,027,888 6 8	Securities redeemed at or before maturity .. .. .	..	..	214,229 18 0
..	War Credits applied in redemption of Loans .. .. .	..	..	2,700 0 0
5,025 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	805 0 0
..	Charges and expenses of raising loans .. .. .	..	..	168,013 13 1
24,399 1 10	Balance at end of Year,— Cash* .. .. .	..	..	339,313 6 4
£40,335,656 8 6	Totals .. .. .	..	..	£76,970,699 11 3

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.