

Year ended 31st MARCH, 1942, compared with the Year ended 31st MARCH, 1941—continued.

## ACCOUNT.

YEAR ENDED 31st MARCH, 1941. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1942.		
		Gross.	Credits.	Net.
£ s. d. 82,699,561 13 11	Securities renewed or converted .. .. .	£ s. d. .. .. .	£ s. d. .. .. .	£ s. d. 76,580,902 12 0
62,202 0 0	Premiums on conversion .. .. .	.. .. .	.. .. .	419,660 0 0
98,340 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	.. .. .	.. .. .	106,525 0 0
1,500 0 0	Ordinary Stock exchanged for Death Duty Stock .. .. .	.. .. .	.. .. .	.. .. .
164,175 0 0	Debentures exchanged for Stock .. .. .	.. .. .	.. .. .	59,730 0 0
347,215 0 0	Tax-free Stock replaced by Ordinary Stock .. .. .	.. .. .	.. .. .	2,159,135 0 0
..	Tax-free Death Duty Stock replaced by Death Duty Stock .. .. .	.. .. .	.. .. .	.. .. .
3 5 0	Interest-free Stock exchanged .. .. .	.. .. .	.. .. .	.. .. .
7,336,625 19 8	Securities redeemed at or before maturity .. .. .	.. .. .	.. .. .	7,439,066 10 10
500 0 0	Reparation-moneys applied in redemption of Loans .. .. .	.. .. .	.. .. .	.. .. .
459,518 0 3	Costs, charges, and expenses of raising loans,— Issues in conversion— Finance Act, 1932, Section 55— Exchange on remittances beyond New Zealand New Issues .. .. .	.. .. . .. .. . .. .. . .. .. . .. .. .	.. .. . .. .. . .. .. . .. .. . .. .. .	2,415,462 18 6 25 3 10
				2,415,488 2 4
34,014 9 5	Balances at end of Year,— Cash .. .. .	.. .. .	.. .. .	66,976 0 0
2,500 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	2,500 0 0
£91,206,155 8 3	Totals .. .. .	.. .. .	.. .. .	£89,249,983 5 2