

Year ended 31st MARCH, 1951, compared with the Year ended 31st MARCH, 1950—continued

ACCOUNT

YEAR ENDED 31ST MARCH, 1950.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1951.			
£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Amendment Act, 1947—				
		Section 12 (a)—				
625,828	0 0	Repayment of loans from moneys received under section 11 (a)	15,908,389	0 0		
985,000	0 0	Cash instalments received on account 3-per-cent. London loan utilized for issue of stock				
					15,908,389	0 0
610,828	0 0					
		Section 12 (b)—				
487,064	16 7	Redemption of securities determined by the Public Debt Commission			1,422,177	15 7
		Section 12 (c)—				
815,909	19 8	Redemption of securities in terms of section 58 of the New Zealand Loans Act, 1932			7,110,934	4 5
		Costs, charges, and expenses of repaying loans met from moneys received under section 11 (a)			674,250	0 0
		Balances at end of year—				
1,142,713	13 0	Cash	2,857,608	6 9		
3,000,000	0 0	Investments	3,500,000	0 0		
					6,357,608	6 9
4,142,713	13 0					
57,056,516	9 3	Totals			£31,473,359	6 9

LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		National Development Loans Act, 1941—				
		Transfers to—				
6,250,000	0 0	Electric Supply Account	8,400,000	0 0		
3,300,000	0 0	Land Settlement Account	500,000	0 0		
7,791,274	10 4	Public Works Account	12,500,000	0 0		
900,000	0 0	State Coal-mines Account	560,000	0 0		
2,900,000	0 0	Working Railways Account	3,300,000	0 0		
2,500,000	0 0	Post Office Account	3,450,000	0 0		
					28,710,000	0 0
33,641,274	10 4					
		Finance Act, 1946, section 3—				
241,935	9 8	Purchase of shares in British Commonwealth Pacific Airlines, Ltd.				
		Finance Act (No. 2), 1946, section 3—				
191,250	0 0	Purchase of shares in the British Petroleum Company of New Zealand, Ltd.				
		New Zealand National Airways Act, 1945, section 25—				
275,000	0 0	Transfer to New Zealand National Airways Corporation				
		Finance Act (No. 2), 1948, section 3—				
50,000	0 0	Purchase of shares in Dominion Salt, Ltd.	50,000	0 0		
					50,000	0 0
758,185	9 8					
		Balances at end of year—				
		Cash	215,419	0 0		
		Investments	5,000,000	0 0		
					5,215,419	0 0
£34,399,460	0 0	Totals			£33,975,419	0 0