No. 1-continued.

ACCOUNT for the Year ended 31st March, 1910, compared with the Financial Year ended 31st March, 1909.

1908-1909.	EXPENDITURE.									1909-1910.				
£ s. d.	Debentures redeemed— Aid to Public Works and Land Settlement Act, 1908 Wellington and Manawatu Railway Purchase Act, 1908								00 (s. d.		8,		
••	.,	2 2001111	, 1 4.04		20, 2000	••	•••	.,	200,0			750,000	. 0	
	Debentures converted in	to 3½-p	er - cent.	In-	Amount converted.	Rate.	Pre	emium.						
	scribed Stock,— Aid to Public Works and I	Land Se	ttlement	Act,	£	£		£						
428,400 0 0 255,000 0 0	1908 Land for Settlements Act,		••	••	60,000 2,000	102 103		1,200 60						
209,100 0 0	Wellington-Manawatu Ra				65,000	102		1,300						
306,000 0 0	Aid to Public Works and 1900 Aid to Public Works and l		••	• •	••			• •						
25,500 0 0	1901			• •	••	••		••						
2,828 0 0	1904				••	••		••						
,226,828 0 0					127,000	••		2,560	129.5	60 C) 0			
									-			129,560	0	
10 700 0 0	Expenses Account,—								10.0	40 .	- ^			
12,500 0 0 70 15 0	Brokerage and Commissio Discount	••		••	••	••		••	22.7	48 5 25 1	L O			
8,454 15 0 394 14 10	Stamp Duty Rent and Office Expenses			••	••	••			4	69 2 04 14	111			
1,206 5 11 22,626 10 9	Interest	••	••	••	••	••	••	••		••		43,047	3	
									. •					
9,943 12 11	Balance at end of Year,— Cash in the Public Accour Advances in the hands of		 enta—	••		••	••	••	<i>Dr</i> . 8	59 1 8	3 1	-		
444 1 7	Cash		•••	••		••	••	••	7	00 4	. 2	Dr. 159	8	
10,387 14 6														
259,842 5 3	7	Tota ls										£922,447	14	