

between the 1st APRIL, 1955 and the 31st MARCH, 1956

EXPENDITURE AND OTHER ISSUES	Estimate for year 1955-56	Total Issues out of the Exchequer to meet payments from	
		1st April, 1955 to 31st Mar., 1956	1st April, 1954 to 31st Mar., 1955
	£	£	£
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	600,000,000	637,884,353	569,722,542
Sinking Funds	36,000,000	36,489,125	36,067,202
Payments to Northern Ireland Exchequer	53,000,000	59,152,386	50,190,807
Other Consolidated Fund Services	10,000,000	10,172,608	8,812,259
TOTAL	699,000,000	743,698,472	664,792,810
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,957,433,000	3,752,342,000	3,639,933,000
TOTAL ORDINARY EXPENDITURE	4,656,433,000†	4,496,040,472	4,304,725,810
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue	263,100,000	264,900,000	243,600,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	2,365,000	5,186,000
TOTAL SELF-BALANCING EXPENDITURE	265,600,000	267,265,000	248,786,000
TOTAL...		4,763,305,472	4,553,511,810
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		119,213,573	103,941,565
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Act, 1953, Section 1 (1) and (2) (a)		—	12,700,000
Under the Housing Act, 1914		—	10,700
REDEMPTION OF DEBT—			
Treasury Bills paid off		28,013,550,000	28,530,620,000
Principal of National Savings Certificates paid off		162,900,000	136,850,000
Principal of 2½ per cent. Defence Bonds paid off		17,585,000	18,230,000
Principal of 3 per cent. Defence Bonds paid off		65,329,321*	46,942,493
Principal of 3½ per cent. Defence Bonds paid off		26,108,000	8,855,000
Principal of 4 per cent. Defence Bonds paid off		139,000	—
1½ per cent. Serial Funding Stock, 1954 paid off		—	121,511,033
3 per cent. Serial Funding Stock, 1955 paid off		97,719,730	—
2½ per cent. National War Bonds, 1952-54, paid off		—	450,184
3 per cent. National Defence Loan, 1954-58 paid off		—	28,869,511
2½ per cent. Exchequer Stock, 1955 paid off		—	83,849,465
2½ per cent. Terminable Annuities paid off		7,036,466	6,863,799
3 per cent. Terminable Annuities paid off		38,179,582	37,059,460
3½ per cent. Terminable Annuity paid off		1,134,757	1,096,059
Tax Reserve Certificates paid off		412,775,702	396,541,546
Other Debt, &c.—			
Internal		52,589,277	129,806,328
External		46,944,531	87,077,928
Ways and Means Advances Repaid		12,750,205,000	14,011,235,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		2,891,997	6,338,131
SUEZ CANAL DRAWN SHARES—			
Issue to reduce debt		205,509	202,948
ISSUES UNDER THE FOLLOWING ACTS—			
The Act, 1936, Section 26 (1)		2,195,000	2,195,000
Export Guarantees Act, 1949, Section 3 (2)		2,030,000	3,072,120
Housing (Temporary Accommodation) Acts, 1944 and 1947		1,000	13,000
Housing (Scotland) Acts, 1950 to 1955		5,280,000	5,561,000
Armed Forces (Housing Loans) Acts, 1949 and 1953		1,350,000	1,060,000
Local Authorities Loans Act, 1945, Section 3 (1)		330,700,000	353,100,000
Miscellaneous Financial Provisions Acts, 1950 and 1955—Northern Ireland Exchequer		4,800,000	1,100,000
New Towns Acts, 1946 and 1955		31,820,000	29,980,000
Post Office and Telegraph (Money) Acts, 1953 and 1955, Section 1 (1) and (2) (b)		70,200,000	45,100,000
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954		—	881,420
Television Act, 1954, Section 12 (2)		500,000	55,000
Development of Inventions Acts, 1948 and 1954		75,000	300,000
Coal Industry Acts, 1946 to 1951		86,050,000	75,250,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954		600,000	9,500,000
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development		8,500,000	4,400,000
Miscellaneous Financial Provisions Act, 1946, Section 2 (1)—			
War Damage: Board of Trade		126,000	175,000
War Damage Commission		27,000,000	30,000,000
Miscellaneous Financial Provisions Act, 1955, Section 2 (1)—			
Potato Marketing		350,000	—
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1)		200,000	800,000
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		49,179,000	7,100,000
Miscellaneous Financial Provisions Acts, 1946, 1950 and 1955 and Civil Contingencies Fund Act, 1952		50,000,000	50,000,000
Finance Acts, 1946, 1947 and 1954—Post-war credits		17,195,080	23,849,627
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		444	567
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		—	300,000,000
BALANCES IN EX-CHEQUER:—			
Bank of England	31st Mar., 1956	31st Mar., 1955	
Bank of Ireland	£ 1,976,040	£ 2,033,980	
	£ 1,386,923	£ 1,411,145	
TOTAL			47,265,964,441
			49,266,055,694

* Includes £50,783,984 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1955	£ 5,246,600,000	
Ways and Means Advances Outstanding—		
Advances by Bank of England	£ —	31st Mar., 1955
Advances by Public Departments	£ 294,600,000	£ 315,210,000
Treasury Bills Outstanding	£ 4,788,020,000†	£ 4,931,390,000
Total Floating Debt Outstanding	£ 5,082,620,000	£ 5,246,600,000
Net Decrease	£ 463,980,000	

† Includes £83,000 the proceeds of which were not carried to the Exchequer within the period of the Account.

‡ Estimated Expenditure as per Financial Statement (H.C. 114) of 19th April, 1955

Add Supplementary Estimates and Excess Votes (excluding £5,750,000 transferred to Post Office Self-Balancing)

4,561,875,000
94,558,000
4,656,433,000