

RECEIPTS into and ISSUES out of the EXCHEQUER

| REVENUE AND OTHER RECEIPTS. | ESTIMATE FOR YEAR 1947-48 | Total Receipts into the Exchequer from | |
|---|------------------------------|---|--|
| | | 1st April, 1947, to 13th March, 1948. | 1st April, 1946, to 15th March, 1947. |
| ORDINARY REVENUE. | | | |
| <i>Inland Revenue—</i> | | | |
| Income Tax | £ 1,086,000,000 | £ 1,131,786,000 | £ 1,083,873,000 |
| Sur-tax | 80,000,000 | 84,055,000 | 69,342,000 |
| Death Duties | 155,000,000 | 163,079,000 | 142,174,000 |
| Stamps | 57,000,000 | 52,980,000 | 35,099,000 |
| Profits Tax | } 206,000,000 | 33,770,000 | 31,107,000 |
| Excess Profits Tax | | 245,468,000 | 316,061,000 |
| Other Inland Revenue Duties | 1,000,000 | 715,000 | 579,000 |
| <i>Total Inland Revenue</i> | <i>1,585,000,000</i> | <i>1,711,853,000</i> | <i>1,678,235,000</i> |
| <i>Customs and Excise—</i> | | | |
| Customs | 742,460,000 | 756,749,000 | 586,655,000 |
| Excise | 668,540,000 | 606,100,000 | 548,200,000 |
| <i>Total Customs and Excise</i> | <i>1,411,000,000</i> | <i>1,362,849,000</i> | <i>1,134,855,000</i> |
| Motor Vehicle Duties | 50,000,000 | 48,763,000 | 49,123,000 |
| Sale of Surplus War Stores | 95,000,000 | 193,381,595 | 135,084,086 |
| Surplus Receipts from certain Trading Services | 55,000,000 | 91,261,398 | 40,000,000 |
| Post Office (Net Receipt) | — | 4,080,000 | 3,150,000 |
| Broadcast Receiving Licences | 11,000,000 | 10,240,000 | 9,110,000 |
| Crown Lands | 1,000,000 | 950,000 | 870,000 |
| Receipts from Sundry Loans | 21,000,000 | 23,022,450 | 23,624,999 |
| Miscellaneous Receipts | 270,000,000 | 229,890,972 | 55,235,083 |
| TOTAL ORDINARY REVENUE | 3,499,000,000* | 3,676,291,415 | 3,129,287,168 |
| SELF-BALANCING REVENUE. | | | |
| Post Office Revenue | 144,230,000 | 134,400,000 | 123,600,000 |
| Income Tax deducted from Excess Profits Tax, Post-war refunds | 49,000,000 | 21,835,000 | 148,380,000 |
| TOTAL, SELF-BALANCING REVENUE | 193,230,000 | 156,235,000 | 271,980,000 |
| TOTAL | | 3,832,526,415 | 3,401,267,168 |
| RECEIPTS APPLICABLE UNDER VARIOUS ACTS TO INTEREST ON THE NATIONAL DEBT | | | |
| | | 8,778,650 | 3,128,763 |
| OTHER RECEIPTS. | | | |
| MONEY RAISED BY CREATION OF DEBT— | | | |
| <i>(a) For Capital Expenditure Issues:</i> | | | |
| Under the Post Office and Telegraph (Money) Acts, 1942, 1946 and 1948 | | 16,250,000 | 10,500,000 |
| <i>(b) For other Issues:</i> | | | |
| By Treasury Bills | | 22,021,014,000 | 20,688,882,000 |
| By National Savings Certificates | | 215,350,000 | 163,250,000 |
| By 2½ per cent. Defence Bonds | | 66,545,000 | 107,040,000 |
| By 3 per cent. Defence Bonds | | 190 | 97,421,210 |
| By 2½ per cent. National War Bonds, 1954-56 | | — | 25,234 |
| By 2½ per cent. Savings Bonds, 1964-67 | | — | 418,364,310 |
| By 3 per cent. Savings Bonds, 1965-75 | | — | 51,441 |
| By 2½ per cent. Treasury Stock | | 8,591 | 481,910,348 |
| By 2½ per cent. Terminable Annuities | | — | 250,000,000 |
| By Tax Reserve Certificates | | 241,650,000 | 264,118,350 |
| By Other Debt, &c.— | | | |
| Internal | | 77,811,651 | 284,676,811 |
| External | | 828,880,250 | 423,642,139 |
| <i>(c) Ways and Means Advances</i> | | 5,944,035,000 | 7,147,415,000 |
| <i>(d) Treasury Deposits by Banks</i> | | 2,327,000,000 | 3,055,000,000 |
| RECEIPTS UNDER SECTION 16 (3) OF THE WAR RISKS INSURANCE ACT, 1939 | | | |
| | | 8,000,000 | 10,000,000 |
| REPAYMENTS, &c.— | | | |
| <i>In respect of issues under the following Acts—</i> | | | |
| Overseas Trade Guarantees Act, 1939, Section 4 | | 1,138,015 | 345,400 |
| Land Settlement (Facilities) Acts, 1919 and 1921 | | 160,895 | 164,844 |
| Tithe Act, 1936, Section 26 | | 2,497,273 | 2,486,998 |
| Local Authorities Loans Act, 1945, Section 3 (4) | | 707,756 | — |
| Housing (Temporary Accommodation) Act, 1944, S. 8 (3) | | 12,211,106 | 4,206,542 |
| Housing (Scotland) Act, 1944, S. 4 (5) | | 172 | — |
| Coal Industry Nationalisation Act, 1946, Section 28 (2) | | 908,547 | — |
| Miscellaneous Financial Provisions Act, 1946— | | | |
| Civil Contingencies Fund, Section 3 (1) | | 15,000,000 | — |
| Gifts from the Governments of Australia and New Zealand | | 30,000,000 | — |
| Suez Canal Shares. Capital of Shares drawn and paid off | | 600,275 | 317,952 |
| BALANCES IN EXCHEQUER ON 1ST APRIL:— | | | |
| | 1947 | 1946 | |
| | £ | £ | |
| Bank of England | 2,024,301 | 2,045,486 | 35,651,073,786 |
| Bank of Ireland | 332,161 | 1,181,228 | 36,819,214,510 |
| TOTAL | | | £ 35,653,430,248 |
| | | | 36,822,441,224 |

15th March, 1948.

* Estimated Revenue as per Financial Statement (H.C. 81) of 15th April, 1947

Additional Revenue as per Financial Statement (H.C. 8) of 12th November, 1947

£000
3,451,000
48,000
3,499,000