

RECEIPTS into and ISSUES out of the EXCHEQUER

| REVENUE AND OTHER RECEIPTS | Estimate for year 1948-49 | Total Receipts into the Exchequer from | |
|---|------------------------------|---|--|
| | | 1st April, 1948 to 31st July, 1948 | 1st April, 1947 to 2nd Aug, 1947 |
| ORDINARY REVENUE | | | |
| <i>Inland Revenue—</i> | £ | £ | £ |
| Income Tax | 1,309,150,000 | 293,708,000 | 275,744,000 |
| Sur-tax | 90,000,000 | 20,750,000 | 15,280,000 |
| Death Duties | 160,000,000 | 64,500,000 | 59,563,000 |
| Stamps | 55,000,000 | 20,035,000 | 15,050,000 |
| Profits Tax | } 250,000,000 | } 31,510,000 | } 8,660,000 |
| Excess Profits Tax | | | |
| Other Inland Revenue Duties | 1,000,000 | 85,000 | 95,000 |
| Special Contribution | 50,000,000 | 8,150,000 | — |
| <i>Total Inland Revenue</i> | 1,915,150,000 | 483,938,000 | 442,369,000 |
| <i>Customs and Excise—</i> | | | |
| Customs | 820,600,000 | 260,453,000 | 255,177,000 |
| Excise | 726,550,000 | 246,100,000 | 196,417,000 |
| <i>Total Customs and Excise</i> | 1,547,150,000 | 515,553,000 | 451,594,000 |
| Motor Vehicle Duties | 50,000,000 | 7,334,000 | 7,891,000 |
| Sale of Surplus War Stores | 102,000,000 | 20,766,172 | 63,963,653 |
| Surplus Receipts from certain Trading Services | 57,000,000 | 825,807 | 25,000,000 |
| Post Office (net Receipt) | — | — | 80,000 |
| Broadcast Receiving Licences | 11,000,000 | 2,730,000 | 2,640,000 |
| Crown Lands | 1,000,000 | 360,000 | 410,000 |
| Receipts from Sundry Loans | 14,000,000 | 4,711,379 | 12,381,929 |
| Miscellaneous Receipts | 68,000,000 | 22,772,448 | 155,650,485 |
| TOTAL, ORDINARY REVENUE | 3,765,300,000 | 1,058,990,806 | 1,161,980,067 |
| SELF-BALANCING REVENUE. | | | |
| Post Office Revenue | 150,200,000 | 48,960,000 | 46,300,000 |
| Income Tax deducted from Excess Profits Tax, Post-war refunds | 16,000,000 | 2,743,000 | 6,859,000 |
| TOTAL, SELF-BALANCING REVENUE | 166,200,000 | 51,703,000 | 53,159,000 |
| TOTAL | | 1,110,693,806 | 1,215,139,067 |
| RECEIPTS APPLICABLE UNDER VARIOUS ACTS TO INTEREST ON THE NATIONAL DEBT | | 6,634,293 | 1,452,138 |
| OTHER RECEIPTS. | | | |
| MONEY RAISED BY CREATION OF DEBT— | | | |
| <i>(a) For Capital Expenditure Issues :</i> | | | |
| Under the Post Office and Telegraph (Money) Acts, 1946 and 1948 ... | | 5,900,000 | 3,950,000 |
| <i>(b) For other Issues :</i> | | | |
| By Treasury Bills | | 7,923,935,000 | 7,451,047,000 |
| By National Savings Certificates | | 40,500,000 | 91,750,000 |
| By 2½ per cent. Defence Bonds | | 14,335,000 | 33,185,000 |
| By 3 per cent. Defence Bonds | | — | 190 |
| By 2½ per cent. Treasury Stock | | — | 8,591 |
| By Tax Reserve Certificates | | 91,200,000 | 83,750,000 |
| By Other Debt, &c.— | | | |
| Internal | | 474,981 | 17,661,704 |
| External | | 1,736,973 | 434,987,593 |
| <i>(c) Ways and Means Advances</i> | | [2,125,130,000 | 1,997,035,000 |
| <i>(d) Treasury Deposits by Banks</i> | | 830,000,000 | 657,000,000 |
| RECEIPTS UNDER SECTION 16 (3) OF THE WAR RISKS INSURANCE ACT, 1939 ... | | — | 4,500,000 |
| REPAYMENTS, &c.— | | | |
| In respect of issues under the following Acts— | | | |
| Land Settlement (Facilities) Acts, 1919 and 1921 | | 54,406 | 50,384 |
| Tithe Act, 1936, Section 26 | | 920,000 | 1,135,000 |
| Overseas Trade Guarantees Act, 1939, Section 4 | | — | 127,300 |
| Housing (Scotland) Act, 1944, Section 4 (5) and Housing (Financial Provisions) (Scotland) Act, 1946, Section 13 (2) | | 15,547 | — |
| Local Authorities Loans Act, 1945, Section 3 (4) | | 1,167,101 | 436,387 |
| Cotton (Centralised Buying) Act, 1947, Section 21 (3) | | 14,631,117 | — |
| SUEZ CANAL SHARES— | | | |
| Capital of Shares Drawn and Paid Off | | — | 477,826 |
| GIFTS FROM THE GOVERNMENTS OF AUSTRALIA AND NEW ZEALAND | | — | 30,000,000 |
| BALANCES IN EXCHEQUER ON 1ST APRIL :— | | | |
| | 1948 | 1947 | |
| Bank of England | £ 1,967,946 | £ 2,024,301 | 12,167,328,224 |
| Bank of Ireland | 861,797 | 332,161 | 12,023,693,180 |
| | | | 2,829,743 |
| TOTAL | | | £ 12,170,157,967 |
| | | | 12,026,049,642 |