

THE PROPERTY OF
J. MENKEN,
10, THURLOW RD.,
HAMPSTEAD, N.W.3.

FINANCIAL STATEMENT (1931-32).

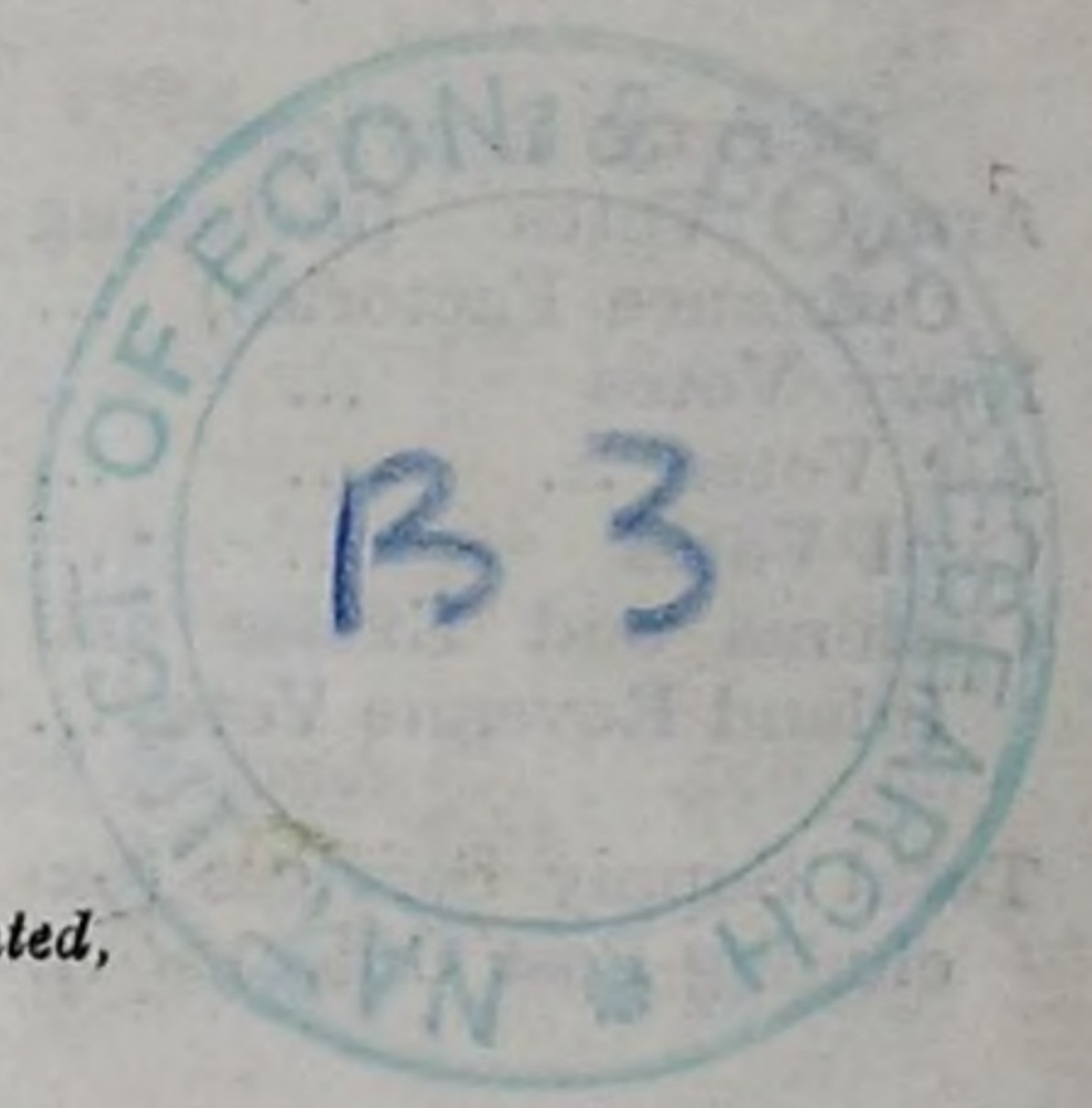
RETURN to an Order of the Honourable The House of Commons,
dated 27th April 1931 :—for

COPY "of STATEMENT of REVENUE and EXPENDITURE as laid
before the House by the CHANCELLOR OF THE EXCHEQUER
when opening the BUDGET."

Treasury Chambers,
27th April 1931. }

F. W. PETHICK-LAWRENCE.

(Mr. F. W. Pethick-Lawrence.)



Ordered, by The House of Commons, to be Printed,
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1931.

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1930-31.

TABLE I showing how the Amount issued from the Exchequer to meet the EXPENDITURE in 1930-31 compares with the Estimated Expenditure.

	1930-31.			
	Total Expenditure provided for in the Budget.	Additional Expenditure for which Supplementary Estimates and Excess Votes were presented.	Total Estimated Expenditure.	Amount issued to meet Total Expenditure.
	£	£	£	£
Ordinary Expenditure.				
CONSOLIDATED FUND SERVICES.				
Interest and Management of National Debt ...	304,600,000	—	304,600,000	293,170,000
Payments to Northern Ireland Exchequer (including net share of reserved taxes, £5,684,000)	6,000,000	—	6,000,000	6,425,000
Other Consolidated Fund Services ...	3,300,000	—	3,300,000	2,896,000
Total ...	313,900,000	—	313,900,000	302,491,000
SUPPLY SERVICES.				
Army Votes (including Ordnance Factories) ...	40,500,000	—	40,500,000	40,150,000
Navy Votes ...	51,739,000	826,000	52,565,000	52,574,000
Air Votes ...	17,850,000	—	17,850,000	17,800,000
Civil Votes ...	295,686,000	14,063,000	309,749,000	307,445,000
Customs and Excise and Inland Revenue Votes ...	12,134,000	—	12,134,000	11,881,000
Total Supply Services (excluding Post Office) ...	417,909,000	14,889,000	432,798,000	429,850,000
Total Ordinary Expenditure	731,809,000	14,889,000	746,698,000	732,341,000
SELF-BALANCING EXPENDITURE.				
Post Office ...	60,275,000	—	60,275,000	59,000,000
Road Fund ...	23,560,000	—	23,560,000	22,866,000
Total Self-Balancing Expenditure ...	83,835,000	—	83,835,000	81,866,000
Total Ordinary and Self-Balancing Expenditure	815,644,000	14,889,000	830,533,000	814,207,000
New Sinking Fund (1928)	55,400,000	—	55,400,000	66,830,000
Total, including New Sinking Fund...	871,044,000	14,889,000	885,933,000	881,037,000

1930-31.

TABLE II showing how the REVENUE in 1930-31 compares with the Budget Estimate, and with the Revenue of the previous year, 1929-30.

Receipts in 1929-30.		Budget Estimate for 1930-31.	Receipts in 1930-31.	Receipts more (+) or less (—) than Budget Estimate.
	Ordinary Revenue—			
	INLAND REVENUE.			
£		£	£	£
237,426,000	Income Tax	260,000,000*	256,047,000	— 3,953,000
56,390,000	Sur-tax, including arrears of Super Tax	64,500,000	67,830,000	+ 3,330,000
79,770,000	Estate Duties	83,000,000	82,610,000	— 390,000
25,670,000	Stamps	27,000,000	20,650,000	— 6,350,000
2,250,000	Excess Profits Duty and... Corporation Profits Tax... }	1,700,000	3,000,000	+ 1,300,000
880,000	Land Tax, etc.	800,000	830,000	+ 30,000
402,386,000		437,000,000*	430,967,000	— 6,033,000
	CUSTOMS AND EXCISE.			
119,888,000	Customs	122,710,000	121,401,000	— 1,309,000
127,500,000	Excise	129,860,000	124,000,000	— 5,860,000
247,388,000		252,570,000	245,401,000	— 7,169,000
	MOTOR VEHICLE DUTY.			
4,920,000	Exchequer Share	4,950,000	4,926,000	— 24,000
654,694,000	TOTAL RECEIPTS FROM TAXES	694,520,000	681,294,000	— 13,226,000
9,200,000	Post Office (Net Receipt) ...	10,125,000	10,100,000	— 25,000
1,290,000	Crown Lands	1,300,000	1,280,000	— 20,000
32,640,000	Receipts from Sundry Loans	33,000,000	32,890,000	— 110,000
10,433,000	<i>Miscellaneous :—</i> Ordinary Receipts... ..	34,500,000	34,331,000	— 169,000
25,932,000	Special Receipts			
—	Appropriation from Rating Relief Suspense Account	16,000,000	16,000,000	—
734,189,000	Total Ordinary Revenue ...	789,445,000	775,895,000	— 13,550,000
	SELF-BALANCING REVENUE.			
58,900,000	Post Office	60,275,000	59,000,000	— 1,275,000
21,882,000	Road Fund... ..	23,560,000	22,866,000	— 694,000
80,782,000	Total Self-Balancing Revenue	83,835,000	81,866,000	— 1,969,000
814,971,000	Total Revenue	873,280,000*	857,761,000	— 15,519,000

* The Concession for Income Tax Relief on Life Insurance Premiums made during passage of Finance Bill was estimated to reduce this by £250,000.

1930-31.

TABLE III giving the EXCHEQUER BALANCE SHEET of 1930-31.

Receipts.			Payments.		
			£		
Ordinary Revenue	...	775,895,000	Ordinary Expenditure	...	732,341,000
Self-Balancing Revenue	...	81,866,000	Self-Balancing Expenditure	...	81,866,000
Total	...	857,761,000	Total Ordinary and Self-Balancing Expenditure	...	814,207,000
			New Sinking Fund (1928)	...	66,830,000
			Total, including New Sinking Fund	...	881,037,000
Money raised by Creation of Debt:—	£		Issues for Purchase or Redemption of Deadweight Debt as follows:—		
National Savings Certificates	...	49,100,000	National Savings Certificates (principal repaid)	...	35,900,000
4 per cent. Treasury Bonds	...	105,590,000	National Savings Bonds	...	16,000
5 per cent. Conversion Loan	...	198,000	4 per cent. War Loan 1929-42	...	75,060,000
4½ per cent. Conversion Loan	...	46,775,000	Treasury Bonds	...	35,606,000
		<u>201,663,000</u>	Treasury Bills (net repayment)	...	8,074,000
Repayments, &c.:—			Ways and Means Advances (net)	...	24,030,000
Under Land Settlement Facilities Acts, 1919 and 1921	...	165,000			<u>178,686,000</u>
Exchequer Balance on 31st March, 1930	...	6,125,000	Exchequer Balance 31st March, 1931	...	5,991,000
		<u>£1,065,714,000</u>			<u>£1,065,714,000</u>

The following issues out of Revenue to purchase or redeem Debt are included above under the head of New Sinking Fund (1928):—

<i>Specific Sinking Funds</i> :—		£
Capital of Terminable Annuities	...	939,000
Funding Loan Sinking Fund	...	3,308,000
Victory Bonds Sinking Fund	...	2,714,000
3½ per cent. Conversion Loan Sinking Fund	...	15,692,000
4 per cent. Consolidated Loan Sinking Fund	...	10,000,000
United States Government—Repayment under Funding Agreement	...	5,753,000
Issues to National Debt Commissioners for Bonds, &c., for Death Duties under s. 3 (3) of War Loan Act, 1919	...	12,084,000
<i>Balance of New Sinking Fund (1928)</i> :—		
Issues for other Securities Surrendered for Death Duties	...	4,000
Principal of U.K. of Great Britain and Ireland 5½ per cent. 20 Year Bonds 1937	...	1,586,000
Principal of Anglo-French 15-25 Year 4½ per cent. Bonds	...	3,000
Balance issued to National Debt Commissioners	...	14,747,000
		<u>£66,830,000</u>

TABLE IV.

Debt Maturing Year by Year (approximate Totals).

N.B.—National Savings Certificates are shown at issue price, exclusive of accrued interest. External debt is shown at par of exchange. Loans marked * are being repaid by specific statutory Sinking Funds, included in the provision for New Sinking Fund.

Year.	Security.	Internal.	External.	Total.
		£	£	£
1931-32	4 % War Loan 1929-42 (Balance Unclaimed)	350,000	—	} 1,681,000
	4½ % Treasury Bonds	1,331,000	—	
1932-33	4½ % Treasury Bonds	116,468,000	—	116,468,000
1933-34	4 % and 4½ % Treasury Bonds	269,837,000	—	269,837,000
1934-35	5 % Straits Settlements Sterling Loan ...	1,753,000	—	} 116,361,000
	5 % Treasury Bonds	114,608,000	—	
1936-37	5½ % 20-year Bonds, \$136,333,500	—	28,014,000	} 133,014,000
	4 % Treasury Bonds	105,000,000	—	
1944-45	4½ % Conversion Loan, 1940-44	316,844,000	—	316,844,000
1945-46	4½ % War Loan, 1925-45	12,804,000	—	12,804,000
1947-48	5 % War Loan, 1929-47	2,086,977,000	—	2,086,977,000
1964-65	5 % Conversion Loan, 1944-64	323,048,000	—	323,048,000
	4 % Victory Bonds*	335,289,000	—	335,289,000
	4 % Funding Loan*	374,845,000	—	374,845,000
	3½ % Conversion Loan*	769,883,000	—	769,883,000
	4 % Consolidated Loan*	341,768,000	—	341,768,000
	Consols, &c.	313,373,000	—	313,373,000
	Terminable Annuities	11,964,000	—	11,964,000
	Treasury Bills	569,825,000	—	569,825,000
	Ways and Means Advances	24,500,000	—	24,500,000
	National Savings Certificates	371,601,000	—	371,601,000
	4 % National Savings Bonds	911,000	—	911,000
	Loans from certain Allied Governments ...	—	134,950,000	134,950,000
	U.S.A. Government Loan—* \$4,398,000,000	—	903,699,000	903,699,000
	Total outstanding on 31 March, 1931 ...	6,462,979,000	1,066,663,000	7,529,642,000
	<i>Deduct:</i> Victory Bonds, &c., purchased by National Debt Commissioners, but not yet can- celled	116,364,000	—	116,364,000
	Net total on 31st March, 1931	6,346,615,000	1,066,663,000	7,413,278,000

TABLE V.
WAR LOANS TO DOMINIONS AND COLONIES.

CAPITAL SUMS OUTSTANDING ON 31st MARCH, 1931 :—

Interest is being paid on all these loans, and in the case of Australia,† New Zealand and Trinidad, an annual Sinking Fund :—

	£	£
Australia	79,724,000	
New Zealand	26,412,000	
South Africa	7,500,000	
Newfoundland... ..	400,000	
Trinidad	433,000	
Jamaica	53,000	
	114,522,000	114,522,000

LOANS TO ALLIES, &c.

I. FUNDED—

AGGREGATE OF AGREED ANNUITY PAYMENTS DUE UNDER FUNDING AGREEMENTS AND OUTSTANDING ON 31st MARCH, 1931 :—

Allied War Debts :—

	£	£
France	759,000,000*	
Italy	254,000,000	
Roumania	30,500,000	
Portugal	22,600,000	
Jugo Slavia	31,900,000	
Greece	22,550,000	
	1,120,550,000	1,120,550,000

CAPITAL SUMS OUTSTANDING ON 31st MARCH, 1931 :—

Relief and Reconstruction Loans :—

Repayable by instalments of principal and interest :—

	£	£
Belgium	9,000,000	
Belgian Congo	3,600,000	
Poland	4,007,000	
Roumania	2,101,000	
Estonia	218,000	
Jugo Slavia	1,945,000	
Austria	8,825,000	
	29,696,000	29,696,000

Other Debts :—

Repayable by instalments of principal or of principal and interest :—

	£	£
Latvia	1,244,000	
Greece	54,000	
Poland	71,000	
Czecho-Slovakia	464,000	
Roumania	18,000	
Estonia	917,000	
Lithuania	30,000	
Poland (Upper Silesia Plebiscite)	614,000‡	
	3,412,000	3,412,000

II. NOT FUNDED—

CAPITAL SUMS OWING ON 31st MARCH, 1931 :—

Allied War Debts :—

Russia		£ 1,013,279,000
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Relief and Reconstruction Loans :—

Armenia		158,000
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Other Debts :—

Armenia		1,217,000
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*Excluding the non-interest-bearing debt of £53,500,000 against which H.M. Government retain the gold deposit of an equivalent amount.

†The Commonwealth of Australia have been granted an option for a period of two years to postpone sinking fund payments.

‡Includes £9,000 arrears of Interest capitalized.

TABLE VI comparing the ESTIMATED EXPENDITURE for 1931-32 on existing basis with the Expenditure in 1930-31 as estimated in April 1930.

	Original Estimates of Expenditure.				
	1930-31.		1931-32. (on existing basis)		
	£000.	£000.	£000.	£000.	Increase or Decrease compared with 1930-31 £000.
1. GRANT SERVICES (except Road Fund). Services in Great Britain. (For details see Table B) ...	137,230		139,596		
Irish Services	9,331		9,743		
		146,561		149,339	+ 2,778
2. NATIONALLY ADMINIS- TERED SERVICES— National Debt Interest and Management ... ..	... ..	304,600		302,950	— 1,650
National Pensions and In- surance ... ..	... ..	130,673		150,192	+ 19,519
(For details see Table C)					
Defence					
(a) Navy	52,395		52,181		
(b) Army	41,348		40,794		
(c) Air Force	18,159		18,437		
		111,902		111,412	— 490
Tax Collection					
(a) Customs	4,547		4,346		
(b) Inland Revenue ...	7,464		7,170		
		12,011		11,516	— 495
All other Services ... ..	... ..	26,062		25,907	— 155
(For details see Table D)					
Total Ordinary Expenditure ...		731,809		751,316	+ 19,507
3. NATIONAL DEBT SINKING FUND ...		55,400		57,050	+ 1,650
4. SELF-SUPPORTING SERVICES—					
Post Office ... ..	... ..	60,275		58,232	— 2,043
Road Fund ... ..	... ..	23,560		23,350	— 210

TABLE B—GRANT SERVICES.

	Original Estimates for		
	1930-31.	1931-32.	
	£000.	£000.	Increase or Decrease compared with 1930-31 £000.
Grants for local and other services in Great Britain—			
Exchequer Contributions to Local Revenues* ...	45,507	46,246	+ 739
Education (including Teachers' Pensions) ...	53,468	56,767	+ 3,299
Agriculture (including Land Settlement Grants and Loans, Forestry, Development Fund and Beet Sugar Subsidy) ...	9,095	5,428	— 3,667
Health Services ...	488	188	— 300
Housing ...	13,651	14,543	+ 892
Police ...	11,456	11,950	+ 494
Unemployment Grants and Loans (including Development Grants) ...	2,450	3,585	+ 1,135
Miscellaneous ...	1,115	889	— 226
TOTAL ...	137,230	139,596	+ 2,366

TABLE C—NATIONAL PENSIONS AND INSURANCE.

	Original Estimates for		
	1930-31.	1931-32.	
	£000.	£000.	Increase or Decrease compared with 1930-31. £000.
Old Age Pensions ...	36,497	38,197	+ 1,700
War Pensions (including Merchant Seamen's Pensions and administration) ...	51,976	50,396	— 1,580
Payment to Widows' Orphans' and Old Age Contributory Pensions' Account ...	9,000	10,000	+ 1,000
Grants to Insurance Schemes—			
(i) Health ...	6,730	6,491	— 239
(ii) Unemployment ...	26,470	45,108	+ 18,638
TOTAL ...	130,673	150,192	+ 19,519

* Including payments to Local Taxation Accounts and in respect of rates on Tithe Rent Charge.

TABLE D.—ALL OTHER SERVICES.

	Original Estimates for		
	1930-31.	1931-32.	
	£000.	£000.	Increase or Decrease compared with 1930-31. £000.
Foreign and Imperial Services ...	2,361	2,834	+ 473
Imperial War Graves Commission	652	602	— 50
Oversea Settlement	833	265	— 568
Empire Marketing Fund, Colonial Development Fund, Export Credits, and payments under Trade Facilities Acts	1,671	1,867	+ 196
Prisons	1,089	1,032	— 57
Scientific Investigation, &c. ...	1,290	1,263	— 27
Training and Transference of Unemployed	1,002	563	— 439
Works, Buildings and Stationery, &c.	5,138	5,536	+ 398
Civil Superannuation (other than Revenue Departments) ...	1,896	1,927	+ 31
Remainder (General Administra- tion, &c.)	10,130	10,018	— 112
TOTAL	26,062	25,907	— 155

1931-32.

TABLE VII comparing the EXPENDITURE for 1931-32, on existing basis, with the Expenditure in 1930-31 as estimated in April 1930.

Service.	Estimate, 1930-31.	Estimate, 1931-32.	Estimate for 1931-32 more (+) or less (-) than 1930-31.
	£	£	£
Ordinary Expenditure.			
CONSOLIDATED FUND SERVICES.			
Interest and Management of National Debt	304,600,000	302,950,000	— 1,650,000
Payments to Northern Ireland Exchequer (including net share of reserved taxes)	6,000,000	6,350,000	+ 350,000
Other Consolidated Fund Services ...	3,300,000	3,000,000	— 300,000
TOTAL	313,900,000	312,300,000	— 1,600,000
SUPPLY SERVICES.			
Army Votes (including Ordnance Factories)	40,500,000	39,930,000	— 570,000
Navy Votes	51,739,000	51,605,000	— 134,000
Air Votes	17,850,000	18,100,000	+ 250,000
Civil Votes	295,686,000	317,812,000	+ 22,126,000
Customs and Excise and Inland Revenue Votes	12,134,000	11,569,000	— 565,000
TOTAL SUPPLY SERVICES (excluding Post Office)	417,909,000	439,016,000	+ 21,107,000
Total Ordinary Expenditure	731,809,000	751,316,000	+ 19,507,000
Self-Balancing Expenditure.			
Post Office	60,275,000	58,232,000	— 2,043,000
Road Fund... ..	23,560,000	23,350,000	— 210,000
Total Self-Balancing Expenditure	83,835,000	81,582,000	— 2,253,000
Total Ordinary and Self-Balancing Expenditure	815,644,000	832,898,000	+ 17,254,000
New Sinking Fund (1928)	55,400,000	57,050,000	+ 1,650,000
Total, including New Sinking Fund	871,044,000	889,948,000	+ 18,904,000

1930-31.

TABLE VIII giving the estimated RATES COLLECTED by LOCAL AUTHORITIES IN 1930-31.

England and Wales	£ 149,000,000
Scotland	18,152,000

1931-32.

TABLE IX showing how the Estimated RECEIPTS from Revenue in 1931-32 compare with the corresponding Receipts in 1930-31.

On basis of EXISTING TAXATION.

	Receipts in 1930-31.	Estimate for 1931-32 on Basis of existing Taxation.	Estimate for 1931-32 more (+) or less (—) than Receipts in 1930-31.
	£	£	£
Ordinary Revenue:			
INLAND REVENUE.			
Income Tax	256,047,000	248,000,000	— 8,047,000
Sur-tax	67,830,000	72,000,000	+ 4,170,000
Estate Duties	82,610,000	90,000,000	+ 7,390,000
Stamps	20,650,000	24,000,000	+ 3,350,000
Excess Profits Duty and Corporation Profits Tax	3,000,000	2,200,000	— 800,000
Land Tax, etc.	830,000	800,000	— 30,000
	430,967,000	437,000,000	+ 6,033,000
CUSTOMS AND EXCISE.			
Customs	121,401,000	118,150,000	— 3,251,000
Excise	124,000,000	119,850,000	— 4,150,000
	245,401,000	238,000,000	— 7,401,000
MOTOR VEHICLE DUTY.			
Exchequer Share	4,926,000	5,000,000	+ 74,000
TOTAL RECEIPTS FROM TAXES....	681,294,000	680,000,000	— 1,294,000
Post Office (net Receipt)	10,100,000	12,200,000	+ 2,100,000
Crown Lands	1,280,000	1,300,000	+ 20,000
Receipts from Sundry Loans	32,890,000	33,500,000	+ 610,000
Miscellaneous	34,331,000	35,000,000	+ 669,000
Appropriation from Rating Relief Sus- pense Account	16,000,000	4,000,000	— 12,000,000
Total Ordinary Revenue	775,895,000	766,000,000	— 9,895,000
Self-Balancing Revenue:			
Post Office	59,000,000	58,232,000	— 768,000
Road Fund	22,866,000	23,350,000	+ 484,000
Total Self-Balancing Revenue	81,866,000	81,582,000	— 284,000
Total Revenue	857,761,000	847,582,000	— 10,179,000

TABLE X.—SHOWING THE PROPOSED CHANGES IN TAXATION, ETC.
A.—CUSTOMS AND EXCISE.

	Existing Duty.	Proposed Duty.
CUSTOMS :	d.	d.
Hydrocarbon Oils per gallon	4	6

NOTE.—It is proposed that the increase shall take effect as from the 28th April, 1931.

B.—INLAND REVENUE.

Income Tax.

It is proposed that the Income Tax which is at present payable in two equal instalments on 1st January and 1st July, should be payable in instalments of three quarters on 1st January and one quarter on 1st July.

TABLE XI.—Showing the Estimated Effect of the Alterations Proposed in the Budget.

	Estimate, 1931-32. Increase + or decrease —	In a full year, Increase + or Decrease —
CUSTOMS :—	£	£
Hydrocarbon Oils	+ 7,500,000	+ 8,300,000
INLAND REVENUE :—		
Income Tax. Alteration of Instalments ...	+ 10,000,000	—
TOTAL	+ 17,500,000	+ 8,300,000

TABLE XII.—CUSTOMS AND EXCISE REVENUE under the several heads of Duty including changes proposed by the Chancellor of the Exchequer.

Head of Duty.							1930-31.		1931-32 Estimated Receipts.
							Budget Estimate.	Receipts (approx.).	
							£	£	£
Spirits	...	...	...	...	...	C	5,800,000	5,502,000	5,000,000
						E	35,200,000	35,147,000	32,500,000
Total Spirits	...	...	...	...	...	...	41,000,000	40,649,000	37,500,000
Beer	...	...	...	...	...	C	6,210,000	6,429,000	6,500,000
						E	74,540,000	69,271,000	68,500,000
Total Beer	...	...	...	...	...	...	80,750,000	75,700,000	75,000,000
Wine	...	...	...	...	...	C	4,650,000	4,096,000	3,750,000
British Wine	...	...	...	...	...	E	215,000	202,000	200,000
Table Waters	...	...	...	...	...	C	40,000	33,000	30,000
						E	370,000	339,000	340,000
Total Table Waters	...	...	...	...	...	...	410,000	372,000	370,000
Cocoa	...	...	...	...	...	C	770,000	815,000	640,000
Coffee	...	...	...	...	...	C	210,000	215,000	200,000
Chicory	...	...	...	...	...	C	50,000	45,000	40,000
Sugar Molasses, Glucose, Saccharine	...	...	...	...	...	C	13,200,000	12,367,000	12,800,000
						E	2,400,000	2,506,000	1,800,000
Total Sugar	...	...	...	...	...	...	15,600,000	14,873,000	14,600,000
Dried Fruits	...	...	...	...	...	C	450,000	507,000	550,000
Tobacco	...	...	...	...	...	C	63,199,000	64,075,000	61,599,000
						E	1,000	1,000	1,000
Total Tobacco	...	...	...	...	...	...	63,200,000	64,076,000	61,600,000
Matches and Mechanical Lighters	...	...	...	...	...	C	2,200,000	2,121,000	2,050,000
						E	2,100,000	2,038,000	2,050,000
Total Matches and Mechanical Lighters	...	...	...	...	...	...	4,300,000	4,159,000	4,100,000
Cinematograph Films	...	...	...	...	...	C	300,000	259,000	220,000
Clocks and Watches	...	...	...	...	...	C	680,000	790,000	650,000
Motor Cars and Motor Cycles	...	...	...	...	...	C	2,500,000	1,328,000	1,150,000
Musical Instruments	...	...	...	...	...	C	420,000	391,000	240,000
Total "New Import Duties"	...	...	...	...	...	...	3,900,000	2,768,000	2,260,000
Silk and Artificial Silk	...	...	...	...	...	C	4,700,000	5,095,000	5,100,000
						E	2,000,000	1,518,000	1,500,000
Total Silk	...	...	...	...	...	...	6,700,000	6,613,000	6,600,000

TABLE XII (continued).—CUSTOMS AND EXCISE REVENUE under the several heads of Duty, including changes proposed by the Chancellor of the Exchequer.

Head of Duty.	1930-31.		1931-32 Estimated Receipts.	
	Budget Estimate.	Receipts (approx.).		
	£	£	£	
Oil C	15,200,000	15,908,000	24,100,000	
Entertainments E	6,750,000	6,951,000	6,600,000	
Liquor Licences:— Duties E	4,420,000	4,448,000	4,500,000	
Monopoly Values E	120,000	137,000	140,000	
Other Licences E	520,000	524,000	520,000	
Medicines, Playing Cards, Coffee Mixtures	E	1,200,000	1,153,000	1,150,000
Betting E	20,000	16,000	—	
Hops C	250,000	159,000	160,000	
Key Industry Duty C	800,000	617,000	600,000	
Lace and Embroidery C	30,000	26,000	—	
Cutlery C	50,000	50,000	—	
Gloves C	220,000	154,000	—	
Gas Mantles C	2,000	2,000	—	
Packing and Wrapping Paper C	500,000	451,000	—	
Translucent Pottery C	60,000	56,000	40,000	
Buttons C	150,000	161,000	160,000	
Hollow-ware C	50,000	59,000	60,000	
Other Articles and Deposits C	19,000	— 310,000	11,000	
	E	4,000	— 251,000	49,000
Total Other Articles, etc.	23,000	— 561,000	60,000	
Total Revenue ... Customs ...	122,710,000	121,401,000	125,650,000	
Excise ...	129,860,000	124,000,000	119,850,000	
TOTAL	252,570,000	245,401,000	245,500,000	

TABLE—XIII.

I.—ORDINARY REVENUE AND EXPENDITURE, 1931-32.

Estimated 1931 Revenue.				Estimated 1931 Expenditure.			
				£			
<i>Inland Revenue—</i>				<i>Interest and Management of National Debt</i> 302,950,000			
Income Tax	...	...	258,000,000	<i>Payments to Northern Ireland Exchequer (including net share of reserved taxes)</i> 6,350,000			
Sur Tax	...	...	72,000,000	<i>Miscellaneous Consolidated Fund Services</i> 3,000,000			
Estate Duties	...	...	90,000,000	Total 312,300,000			
Stamps	...	...	24,000,000	<i>Supply Services—</i>			
Excess Profits Duty	...	...	} 2,200,000	<i>Defence—</i>			
Corporation Profits Tax...	...	...		<i>Army</i> 31,180,000			
Land Tax, &c.	...	...	800,000	<i>Excluding</i> { <i>Navy</i> 42,809,000			
Total Inland Revenue	...	...	447,000,000	<i>Pensions</i> { <i>Air Force</i> 17,846,000			
				91,835,000			
<i>Customs and Excise—</i>				<i>Pensions</i> { <i>Army</i> 8,750,000			
Customs	...	...	125,650,000	<i>Navy</i> 8,796,000			
Excise	...	...	119,850,000	<i>Air Force</i> 254,000			
Total Customs and Excise	...	...	245,500,000	Civil—			
				I Central Government and Finance 2,097,000			
<i>Motor Vehicle Duties—</i>				II Foreign and Imperial 5,765,000			
Exchequer Share	...	...	5,000,000	III Home Department, Law and Justice 16,343,000			
TOTAL RECEIPTS FROM TAXES	...	...	697,500,000	IV Education 58,381,000			
				V Health, Labour, Insurance (including Old Age and Widows Pensions) 119,398,000			
<i>Post Office net receipt</i> 12,200,000				VI Trade and Industry 8,765,000			
<i>Crown Lands</i> 1,300,000				VII Works; Stationery, &c. 8,855,000			
<i>Receipts from Sundry Loans due to British Government</i> 33,500,000				VIII War Pensions and Civil Pensions 52,680,000			
<i>Miscellaneous</i> 55,000,000				IX Miscellaneous 82,000			
TOTAL 1931 REVENUE 799,500,000				X Exchequer Contributions to Local Revenues 45,446,000			
<i>Appropriation from Rating Relief Suspense Account</i> 4,000,000				317,812,000			
				TOTAL 1931 EXPENDITURE 751,316,000			
				<i>National Debt—Sinking Fund</i> 52,050,000			
				<i>Surplus</i> 134,000			
				803,500,000			

II.—SELF-BALANCING REVENUE AND EXPENDITURE.

	£
Post Office.—Revenue required to meet Post Office expenditure (including £3,767,000 Pensions)	58,232,000
Road Fund—Motor Vehicle Duties apportioned to Road Fund	23,350,000
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Total	81,582,000
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