

Table 12a **Total Managed Expenditure (TME)**

	£ billion						Percentages of Gross Domestic Product					
	Outturn ¹	Outturn	Estimate	Projections		2005/06	Outturn	Outturn	Estimate	Projections		2005/06
	2000/01	2001/02	2002/03	2003/04	2004/05		2000/01	2001/02	2002/03	2003/04	2004/05	
Departmental Expenditure Limits	192.3	224.1	244.0	263.8	279.5	300.7	20.1	22.3	23.1	23.8	23.8	24.3
+ Annually Managed Expenditure	174.8	165.5	177.0	191.9	205.2	215.8	18.3	16.5	16.8	17.3	17.5	17.4
= Totally Managed Expenditure	367.2	389.6	421.0	455.7	484.7	516.5	38.4	38.8	39.9	41.1	41.3	41.7
Gross Domestic Product	956.3	1,004.7	1,056.2	1,108	1,173	1,239	100.0	100.0	100.0	100.0	100.0	100.0

Table 12b **General government receipts**

	£ billion						Percentages of Gross Domestic Product					
	Outturn ¹	Outturn	Estimate	Projections		2005/06	Outturn	Outturn	Estimate	Projections		2005/06
	2000/01	2001/02	2002/03	2003/04	2004/05		2000/01	2001/02	2002/03	2003/04	2004/05	
Income Tax (net of tax credits)	104.8	107.9	109.9	117.6	–	–	11.0	10.8	10.4	10.6	10.8	11.0
+ Value Added Tax	58.5	61.0	63.6	66.6	–	–	6.1	6.1	6.0	6.0	6.0	6.0
+ Corporation Tax	32.4	32.1	29.6	30.8	–	–	3.4	3.2	2.8	2.8	–	–
+ Excise duties	48.0	48.1	49.8	51.3	–	–	5.0	4.8	4.7	4.6	–	–
+ Council tax and business rates	31.5	33.4	35.3	37.2	–	–	3.3	3.3	3.3	3.4	–	–
+ Other taxes and royalties	23.7	24.1	24.0	24.9	–	–	2.5	2.4	2.3	2.2	–	–
+ Social security contributions	60.6	63.2	64.3	74.5	–	–	6.3	6.3	6.1	6.7	6.9	6.8
+ Other receipts and accounting adjustments	22.6	20.2	20.8	25.4	–	–	2.4	2.0	2.0	2.2	2.1	2.1
= Current receipts	383.0	389.9	397.1	428.3	460.0	493.0	40.1	38.8	37.6	38.6	39.2	39.8

Sources: Various tables, Financial Statement and Budget Report 2003, HC 500, HM Treasury, The Stationery Office 2003.

Notes: 1. 2000/01 data in Tables 12a & 12b from Budget 2002 Report.

2. Current receipts (and consequently the related measures) include windfall tax receipts and associated spending.

3. General Government Net Borrowing as defined by ESA 95 accounting conventions. This measure replaces the General Government Financial Deficit (GGFD).

Table 12c **Public sector budgets and borrowing**

	£ billion							Percentages of Gross Domestic Product						
	Outturn	Estimate	Projections					Outturn	Estimate	Projections				
	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08
Current receipts ²	389.9	397.1	428	460	493	522	550	38.8	37.6	38.6	39.2	39.8	40.1	40.4
– Current expenditure	366.6	395.0	422	447	475	500	524	36.5	37.4	38.1	38.1	38.4	38.4	38.5
– Depreciation	13.4	13.8	14	15	16	17	18	1.3	1.3	1.3	1.3	1.3	1.3	1.3
= Current budget surplus (deficit)	9.9	- 11.7	- 8	- 1	2	6	9	1.0	- 1.1	- 0.8	- 0.1	0.2	0.4	0.6
Gross capital investment	27.3	30.5	37	42	45	48	52	2.7	2.9	3.3	3.6	3.6	3.7	3.8
– Asset sales	4.3	4.5	4	4	4	4	4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
– Depreciation	13.4	13.8	14	15	16	17	18	1.3	1.3	1.3	1.3	1.3	1.3	1.3
= Net capital investment	9.6	12.2	19	23	25	27	31	1.0	1.2	1.7	2.0	2.1	2.1	2.2
Public Sector Net Borrowing	- 0.4	24.0	27	24	23	22	22	0.0	2.3	2.5	2.1	1.9	1.7	1.6
General Government Net Borrowing ³	- 0.4	24.0	27	24	24	23	24	0.0	2.3	2.4	2.1	1.9	1.7	1.7
Public Sector Net Debt	311.4	333.8	367	394	421	446	472	30.2	30.9	32.2	32.7	33.2	33.5	33.8
General Government Gross Debt	381.1	401.1	433	462	491	519	547	37.9	38.0	39.0	39.4	39.6	39.9	40.1

Sources and Notes: As Tables 12a & b.