SECRETARY'S OFFICE

3. S. & W. R.

Resorte of Trisle Railways

Half-yearleded 30: June 1885

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Athenry and Ennis Junction Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

To 30th JUNE, 1885,

TO BE SUBMITTED AT THE

Fifty-first Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

TO BE HELD IN

DUBLIN,

On MONDAY, the 31st AUGUST, 1885.

Board of Directors:

- (3) JAMES FITZGERALD LOMBARD, Esq., J.P., Southhill, Upper Rathmines, Co. Dublin, Chairman.
- (2) L. H. EVANS, Esq., Wallbrook, London, E.C.
- (2) DAVID COFFEY, Esq., J.P., Roebuck, Co. Dublin.
- (2) THOMAS GREENE, Esq., J.P., Ennis.
- (3) THOMAS REDINGTON ROCHE, Esq., Rychill, Monivea.
- (1) WILLIAM HENRY SIMPSON, Esq., 16, Kent-terrace, Regent's-park, London.

Officers:

JOHN FOWLER NICOLL, Secretary.

- (3) MICHAEL MACNAMARA,
- (1) A. BELLEW NOLAN,

Auditors.

- (s) Retire February, 1886.
- (2) Retire February, 1887.
- (1) Retire February, 1888.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

Incorporated by "The Athenry and Ennis Junction Railway Act, 1860."

NOTICE IS HEREBY GIVEN, that the FIFTY-FIRST HALF-YEARLY GENERAL MEETING of the Proprietors of this Company will be held on Monday, the 31st day of August, instant, at 10 30 o'clock a.m., at Brunswick Chambers, Dublin, for the transaction of the business of a General Meeting.

Dated at Dublin, this 15th day of August, 1885.

By Order,

J. FOWLER NICOLL,
Secretary.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

REPORT of the Directors to be submitted at the Fifty-first Halfyearly General Meeting of the Proprietors.

The following analysis of the Traffic for the Half-years ending 30th June, 1884 and 1885, will enable a comparison to be made under each head of the Traffic for the respective periods.

Half Tickets have been reckoned as whole, and Return Tickets doubled.

The above analysis shows a total increase in the past half-year, amounting to £376 9s 9d., as compared with the corresponding period of the previous year. In Passengers we note a falling off of 2,910 in numbers, representing a cash decrease of £101 5s. 4d. In Goods and Cattle, &c., there is an increase in money of £477 15s. 1d. Taking into consideration the general depression in Trade, the above is not altogether of an unsatisfactory character.

Since the date of the last Report the Accounts regarding the Competitive Traffic for the three years ending December 31st, 1884, have been got out, and a final Meeting under the arbitration was held in London on the 23rd ult., when the figures and all the points in dispute, excepting two, were agreed. The Arbitrator will decide the two points left open, and the amount to be paid to your Company by the Waterford and Limerick Company. The receipt of his award is expected daily.

Circumstances have prevented any further movement being made with regard to the Loan from the Public Works Loan Commissioners, but your Directors will not fail to seize the first favourable opportunity for again moving in the matter, and they hope to be successful.

The recent suspension of payments by the Munster Bank has been attended with temporary inconvenience to your Company, there being a balance of £1,000 lying to your credit at the time. Arrangements are being made to resume payments by the Bank. In the meantime an Account has been opened in the name of your Company with the National Bank in Dublin.

JAMES F. LOMBARD, Chairman.

J. FOWLER NICOLL, Secretary.

BOARD ROOM, BRUNSWICK CHAMBERS.

DUBLIN, 21st August, 1885,

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY. Half-year ending 30th June, 1885.

		Balance	Stock and Loans Total	3 3	1	d.	Calls Amount Amount in Arrear Unissued	809 IS 6 6	8,410	1	31 008
	npany.	anctioned	Total	3	286,600	rtion receive	Amount	3 061,99	0 065,99	20,000	
,	by the Con	Capital created or sanctioned	Loans	72	0 91,600	ig the propo	Amount	J 000,001	75,000 66	20,000	195,000 185,780 5
	Statement of Capital authorized and created by the Company.	Capital authorized Cap	Stock and Loans Total Stock and Shares	7 7 7	- 195,000 91,600 286,600 195,000 91,600 286,600	Statement of Stock and Share Capital created, showing the proportion received.		-			IOI
	No. I. Statement	Acts of Parliament		Capital Powers are consolidated under Acts 28 Vic.; cap. 18, 26th May, 1865;	1868, 34 Vic., cap. 144; 13th July,	No II. Statement of Stock a	Description	10,000 Shares of £10 each (original Capital)	2,000 Shares of £10 each, Class "B"	Five Pounds per centum per annum	

110.111:	Capi	talrai	sed by Loar	15 and	Capital raised by Loans and Debenture Stock.	Stock.			
	1				Raised by Loans	y Loans	Raised	Raised by issue of Debenture Stock	Total Raised by
					At 5 per cent.	At 5 per cent. Total Loans At		per cent. Debenture Stock	Debenture Stock
					3	Z	E.	3	42
Existing at 31st December, 1884,	J.	- 1		1.0	85,100	1	Nii.	Z.	85,100
Do. 30th June, 1885,	1	-1_		1	85,100	r	Z	Nii.	85,100
Increase,		1		1	8		. 1		1
Decrease, -		, o		6	2				1
Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I, -	ed by Lo	ans in	respect of	Capi	tal created,	as per Stat	ement No.		009,16
Total Amount raised by Loans, as above,	bove,	4	L	-)			i.		85,100
Balance, being available Borrowing Powers, at 30th June, 1885, -	le Borrov	wing I	owers, at	3 oth	June, 1885				6,500

Dr. No. IV.	RECEIPTS	S AND EXP	ENDITUR	ON CAPITAL ACCOUNT.			TI	
TO EXPENDITURE	Amount expended to 31st Dec., 1884	Amount expended during Half-year	Total	BY RECEIPTS	Amount received to 31st Dec., 1884	Amount received during Half-year	Total	
		£ s. d.				£ s. d.	£ s.	
Line open for Traffic	306,370 14 9	-		Shares, Ordinary, per Account No. II., Shares, Preference, per Account No. II.,		_		
				Class "A," Preference, Lio, fully paid up, Class "B," Preference, Lio, fully		_	66,590	0 0
				paid up		107	20,000	0 0
				Loans, per Account No., 3, £26,100 59,000	85,100 0	_	85,100	0 0
				Sundries as follows:— Interest received on Calls,	. 358 15	4 -	358	15 4
				Calls paid on Forfeited Shares,		-	145	0 0
							271,384	0 4
THE PERSON OF TH				Balance,	271,384 0			
-1.44	306,370 14 9	17=2	306,370 1				306,370	

Time star 6	For the Half-gending 30th June, 1885.				f. s. d.
Line open Jo	or Traffic:—			-	2
C	onstruction of Way and Stations, Station Signals, Plant, Enineerit &c., including Land,	-	-		_
L	aw Expenses, Parliamentary Charges, Interest, &c.,	-			_
G	eneral Expenditure, including Travelling, Advertising, Printi Stationery, Stamps, Taxes, Salaries, -	-	-		-

		rking				Total	k s. d.	EXPENDITURE		s. d.	0 0 0	No. IX.		Half-year ended 30th June., 1885	£ 1. d.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			2,600 0
		at Company taking up the Wo	AL ACCOUNT	The state of the s	FURTHER EXPENDITURE	In subsequent Half-years	£ 5. 4.	FURTHER		4.00	14,910	Cr.	Receipts			way Co. for 6 Months, at £433 6s. 8d. per month, Moiety of Surplus Receipts over £11,000 per annum for year ended 31st December, as per agreement with Waterford and Limerick Railway Company,			eceipts, -
RETURN OF WORKING STOCK.	NIL.	k Railway Company upon th	EXPENDITURE ON CAPITAL			Liabilities to	k s. d.	AVAILABLE TO MEET	INO. VII.	8,410 6,500 0	1	ACCOUNT.		Half-year ended 30th June, 1884	£ s. d.	By Rent rec Waterl way C way C 6s. 8d. ,, Moiety £II,00 ended agreen Limeri			2,600 0 0 ". Total Receipts,
ETURN OF N	7	terford and Limeric of the Line on 1	FURTHER EXPE				erford and	OTHER ASSETS	as per	elivea—	ccount No. II.	REVENUE		Half-year ended 3 oth June, 1885	£ 5. d.	0000 cc cc 4 cc 7 cc 4 cc 4 cc 4 cc 4 cc 4 c		2,186 13 4	2,600 0 0
VI.		The Working Stock was transferred to Waterford and Limerick Railway Company upon that Company taking up the Working of the Line on 1st November, 1872.	II. ESTIMATE OF FUR	PARTICULARS			None during existence of Lease to the Waterford and Limerick Railway.	CAPITAL POWERS AND		Share and Loan Capital authorized but not received. Preference Capital, per Account No. II., Debentures, No. III.,	Arrears of Calls (ordinary capital), as per Account No. II.	a contract of the contract of	Expenditure			To Traffic Expenses, see Abstract D, "General Charges, see Abstract E, "Income Tax,	"Total Expenditure, - Revenue	Account,	
			No. VII.				None	No. VIII.		Share and Prefer Deben	Other Assets-Arrears of	No. IX		Half-year ended toth June, 1884	£ 5. d.	19 19 19 19 18 12 18 12 3 8 12 3	478 I3 I		2,600 0

Ør.	Half-year ended	2,186 13 4 45 15 9 - 34,052 7 9 36,284 16 10	
		Revenue Accoun	ABLE FOR DIVIDEND.
NET REVENUE ACCOUNT.	Half-year ended 30th June, 1884	2,121 6 II By Balance 33,303 I II By Balance, 35,473 0 4	ANCE AVAIL
NET REVEN	Half-year ended 30th June, 1885	7: N 0000 10	TON OF BALA
ar.		To Balance from last Half-year, 33,582 IS and Bonds, and Bonds, Iz I Interest on Government Loan, Is I I I I I I I I I I I I I I I I I I	PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND. NIL
No. X.	Half-year ended 30th June, 1884	32,770 II 4 I 475 0 0 546 0 0 0 575 0 0	No. XI.

В.	MAINTENANCE OF WAY AND WORKS. NIL. LOCOMOTIVE POWER.
В.	
В.	
В.	LOCOMOTIVE POWER
1111	LOCOMOTIVE TOWER.
	NIL.
C. RE	PAIRS AND RENEWALS OF CARRIAGES AND WAGONS.
	NIL.
D. alf-year ended	TRAFFIC EXPENSES.
£ s. d. 5 0 0 0 0 0 2 10 0 2 17 6 9 11 10	Salaries, 65 0 0 Rents, 10 0 0 Joint Stations Expenses—Ennis, - 72 10 0 Athenry, - 42 0 7 Printing, Miscellaneous, &c., - 4 1 9
E.	GENERAL CHARGES.
	Directors, Auditors, Salaries, including Office Expenses, Postage, and General Office Charges, Advertising, &c., Travelling and Special Expenditure,
60 I 6	184 14

		-						
CONTRACT STREET.				", Net Revenue Account, Balance to debit thereof, as	"Expenses of Arbitration with Waterford and Limerick Railway Company."	", Investment in Bank Stock,	", Balance, Cash at Bankers, -	- 10
77	1	d.	0	4	0	0	146	0
3			0	00	9	91	00	0
-		42	23,000 0 0	20,164 8 4	23,010 6	8,409 16 10	81 111	7,000 0 0
				1		1	1	'
	1		-		-			
			To Liabilities on Lloyd's Bonds,	" Interest due on Lloyd's Bonds, -	" Interest due on Debentures,	" Interest due on Government Loan,-	" W. and L. R., Balance under settlement	" Award in Arbitration, the Co. v. W. & L.,

No. XIII.

MILLIARINI OLIVIANI	ALEMEIVI.			
	Miles	Miles	Miles constructing Miles or to be constructed	Miles
				4
owned by Company,	36	36	Z	
4 0 0 0				
ST STENERIT OF THE STATE OF THE	1			1

No. XIV.

81,696 10

36

0000

Er.

Passenger and Goods Trains mixed, including Specials,		30th June, 1885		38,4283
	THE		ger and Goods Trains mixed, including Specials,	
30th June, 18 42,9993	30th June, 1884		h-deg	

J. FITZGERALD LOMBARD, Chairman of Compo-

ATHENRY AND ENNIS JUNCTION RAILWAY.

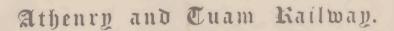
We, the Auditors of the Athenry and Ennis Junction Railway Company, do hereby certify that the Accounts entered up to 30th June, 1885, proposed to be issued to the Shareholders of the Company, contain a full and true statement of the Financial position of the Company, and that the same have been carefully examined by us, and compared with the Vouchers and Papers produced, and found correct.

MICHAEL MACNAMARA,
A. BELLEW NOLAN,

Auditors.

Dublin, 29th July, 1885

PRINTED BY JOHN FALCONER, 53 UPPER SACKVILLE-STREET, DUBLIN.



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

To 29th September, 1885,.

TO BE SUBMITTED AT THE

FIFTY-FIFTH

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

On Saturday, 14th of November, 1885.



Board of Directors.

PERCY B. BERNARD, Esq., D.L., Castle Hacket, Tuam, Chairman. CECIL ROBERT HENRY, Esq., Tohermore, Tuam. DAVID RUTLEDGE, Esq., Barbersfort, Ballyglunin. CHARLES KELLY, Esq., Q.C., Newtown, Ballyglunin. COL. JAMES O'HARA, D.L., Leneboy, Galway. COL. JOHN P. NOLAN, M.P., Tuam.

Officers:

JOHN FOWLER NICOLL, Secretary.
EDWARD VAUGHAN,
DENNIS J. KIRWAN,

Auditors.

ATHENRY AND TUAM RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the FIFTY-FIFTH ORDINARY HALF-YEARLY GENERAL MEETING of the SHARE-HOLDERS of the COMPANY will be held, in Tuam, on Saturday, the 14th November, at Twelve o'clock noon, for the transaction of the business of a General Meeting.

The Transfer Books of the Company will be closed from the 7th proximo, inclusive, until after conclusion of the meeting.

By Order,

J. F. NICOLI, Secretary.

Dublin, 26th October, 1885.

ATHENRY AND TUAM RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Fifty-Fifth Half-yearly Meeting of the Shareholders, to be held in Tuam, on Saturday, the 14th November, 1885.

The following analysis of the Traffic for Half-years ended 30th June, 1884 and 1885, will enable a comparison to be made under each description of Traffic for the respective periods:—

	Half-ye	ar, June, 1885	Half-ye	ar, June, 1884	Incre	ease in 1885	Decr	ease in 1885
Description	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.
Passengers— 1st class sub- scribers	-		-	-	-	140	-	-
2nd class do. 1st class single 2nd ,, ,, 3rd ,, ,, 1st ,, return 2nd ,, ,, 3rd ,, ,, Military— Officers Soldiers	528 583 5,611 982 658 8,016	69 11 1 59 12 1 328 4 5 98 14 8 50 11 3 269 9 4	707 625 5,801 1,161 982 8,181	94 12 10 64 9 8 338 9 1 1119 5 5 78 10 11 272 12 1	111111111111111111111111111111111111111		179 42 190 179 324 165	25 I 9 4 I7 7 IO 4 8 20 IO 9 27 I9 8 3 2 9
ExcessFares,&c. Total of Passengers	16,496	890 7 4	17,617	9 10 7	_		1,121	97 9 6
Parcels . Excess Luggage Horses . Carriages Dogs . Mails . Goods . Tons Coals . "Cattle . No.	6,818	63 T O O O O O O O O O O O O O O O O O O	7,848 255 9,408	81 10 6 0 16 0 24 18 2 3 1 0 3 5 6 25 0 0 1,170 13 5 ¹ / ₂ 71 14 6 238 1 0	1,904	- 17 1 11 0 7 4 - - -	1,030	18 9 6 0 7 0 - 0 9 3 18 0 3 56 6 2 48 7 4
Total Traffic Receipts	-	2,384 17 2	-	2,606 16 113	-	-	-	221 19 9}

Half Tickets have been reckoned as whole and Return Tickets doubled.

Your Company has not escaped the general depression affecting all Railways in the United Kingdom, and the return for the Half-year ended the 30th June last shows a decrease of £222 as compared with the corresponding period of the previous year, a decrease distributed generally under nearly all the heads of Traffic Receipts.

The question of obtaining local rates for your Company in the division of receipts for through booked traffic, as promised in a former report, has been under the careful consideration of your Officers and those of the Waterford and Limerick Railway, but the Board of the latter Company, to whom a report was submitted, decided, for reasons not known to your Directors, "not to take any active steps in the matter for the present."

The extension of the Accelerated Mail Service to your system unfortunately remains in abeyance, but your Directors trust that arrangements may shortly be made to still further remove the temporary inconvenience to the Public which has been to a certain degree reduced by Time Tables brought into operation on the 2nd of this month.

No further progress has been made in the extension of your line into Mayo, nor do your Directors believe that in the present depressed state of the country any development of Railway Enterprise is probable unless State aid in that direction is more liberally extended.

Your Directors recommend the payment of a Dividend of $r\frac{1}{2}$ per cent. on the Share Capital of the Company, warrants to issue on Thursday, 24th December, next.

Two of your Directors—Mr. Rutledge and Colonel O'Hara—also one of your Auditors, Mr. D. J. Kirwan, retire by rotation, but offer themselves for re-election.

PERCY B. BERNARD, Chairman.

TUAM, 3rd November, 1885.

ACCOUNTS.

ATHENRY AND TUAM RAILWAY.—Half-year ending 29th September, 1885.

	Balance	Loans Total	31		Calls Amount in Arrear Unissued	£ £ £ 28.050		Total by Loans	Debenture Stock	£ 5, d. 25,071 6 1		0 %	5,660 14 10
nd created by the Company.		Shares	21	eived.	Amount Ca	61,828		Raimed by	Debenture Stock	211		eated, as per	
Statement of Capital authorized and created by the Company.	anctioned	Total	30,000 120,000	oportion reci	Amount	y 000,09		ans	Total Loans	£ 5. d. 25,071 6 1	1 1	Capital cr	,1885,
ted by thu	Capital created or sanctioned	Loans	-	sing the pr	- O A	6	Stock.	Raised by Loans	_	5. d. 125, 5 2 24,		espect of	eptember
and crea	Capi	Shares	000°06	ated, shore			Dekenture		At 4 per cent.	£ 25,071	1 1	tocks in r	at 29th S
authorizea	ized	Total	£ 10,000	apital cre			Capital raised by Loans and Defenture Stock.					benture S	Powers,
Capital	Capital authorized	Loans	-	d Share C			aised by L				1 1	nd by Del	Sorrowing
tement of		Shares	go,000	f Stock an	Description	ich Share,	Capitalru			.,,	7 1	Loans ar	ivailable E
No. 1.	Acts of Parliament		21 & 22 Vic., cap. 112,	No. 2. Statement of Stock and Share Capital created, showing the proportion received.	De	9,000 Shares (original capital) of £10 each Share,	No. 3.			Existing at 25th March, 1885, Do. at 29th September, 1885,	Increase, Decrease, -	Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Total Amount raised by Loans, as above,	Note The original Loan acood at Array Loan

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Cr.	Total	2	0 %	1.5	H	H 4	9,947 10	4
	T	42	330	30	699	482	947	430
			61, 24,	3	5,	92,482 14 1	9,6	102,430 4 8
			732 O II 24,339 5					H
	Amount received during Half-year	~ .	OI					
	od du	a	32 0	911			1	
	An Ceive Hall	5	733	' '	71.0		'	
	5	2					1	
	P 82	£ 5. d. £ 5. d.	0 -	0 0	н	0		
	Amount received to 25th March, 1885	3	61,828 0 0 25,071 6 J	615 15 10	5,669 13 1	93,214 15 0		
	to to March	2	28 71	30	69	14		
	Sth 1	×	8,1	9	5,6	3,2		
	- 2	-	9 11			0		
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AL	BY RECEIPTS		Acc	Sh	api			
He	R		er /	es, &c.	#G			
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N			Shares, per Account No. 2, Loans, per Account No. 3,	Sundries, as follows:- Interest, &c., Received on Shares forfeited,	Transfer from Revenue to credit of Capital Account,-		Balance,	
0			Sh	TA:	H		Ba	
IRE		à.	00			-		00
III			4					199
0		2						
3	Total	5. 4.	0					30
PENI	Total	3	2,430					2,430
EXPENI		A S	102,430 4 8 Shares, per Account No. 2, - 61,828 0 0 Loans, per Account No. 3, 25,071 6 1					102,430 4
D EXPENI		A S						102,430
AND EXPENI		A S	102,430					102,430
S AND EXPENI								
IPTS AND EXPENI	Amount expended during Half-year	£ 5. d. k	ı					
CEIPTS AND EXPENI	Amount expended during Half-year	£ 5. d. k	ı					
RECEIPTS AND EXPENI	Amount expended during Half-year	£ 5. d. k	ı					
RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Amount expended during Half-year	A S	ı					
RECEIPTS AND EXPENI		£ 5. d. k	ı					
RECEIPTS AND EXPEN	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
RECEIPTS AND EXPENI	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
	Amount expended to cxpended during cxpended during thatf-year	& s. d. & s. d. &	102,430 4 8					
Jr. No. 4.	Amount expended during Half-year	& s. d. & s. d. &	ı					

No. 5. Details of Capital Expenditure for the Half-year 29th September, 1885.	ending
Outlay—Claremorris Extension, &c., Parliamentary Costs, &c., - Land—Purchase of Tithes—Law Charges, -	£ s. d.
No. 6. Return of Working Stock. NIL.	
No. 7. Estimate of further Expenditure on Capital Ac	count.
No. 8. Capital Powers and other Assets available to me Expenditure, as per No. 7.	et further
Share Capital authorized, but not yet received, as per Nos. 1 and 2, Debenture, No. 3,	£ s. d. 28,172 0 0 5,660 14 10 33,832 14 10

Cr.	Half-year ended 29th Sept., 1885	1,3300 0	1,300 0 0	Cr.	Half-year ended 29th Sept., 1885	11,038 16 7 1,036 3 4 54 9 3 732 0 11	
	RECEIPTS	By Receipts— "Rent received from Waterford and Limerick Railway Company for Six Months, at £216 13s. 4d. per month, £1,300 0 0 Moiety of Surplus Receipts over £5,000 per annum received from Waterford and Limerick Company for year ended 31st December, 1884, as per agreement,				By Balance brought from last Half-year's Account "Ditto Revenue Account, No. 9" "Interest, &c." "Loans paid off	
REVENUE ACCOUNT.	Half-year ended 29th Sept., 1884	s. d.	1,300 0 0	NET REVENUE ACCOUNT.	Half-year ended 29th Sept.,	4. £ 5. d. 10,324 2 3 1,170 14 0 69 13 7 703 17 10	
REVENUE	Half-year ended 29th Sept.,	115 0 0 129 10 2 19 6 6 1,036 3 4	1,300 0 0	REVENUE	Half-year ended 29th Sept, 1885	888 16 9 12,019 13 4 12,908 10 1	1
No. 9.	EXPENDITURE	To Traffic Charges - (see Abstract D) "General Charges - (see Abstract E) "Income Tax		No. 10.		To Interest on Government Loan, Half-year to date, Balance	
₩. No	Half-year ended 29th Sept., 1884	£ 1. d. 129 6 0 1,170 14 0	,300 0 0	a L N	3-1	888 16 9 1,379 10 11	-

可以流出落			Cr.	£ 5. d. 2,257 19 9 216 13 4 5 6	12,936 9 2		Miles Worked by Engines	152		Half-year ended 30th June, 1885	20,540	RNARD, Chairman., Secretary. tember, 1885, proposed to carefully examined by us
No. 11. Proposed Appropriation of Bal	lance avuilable for Divide	<i>C</i> ,			Н		Reptember, 18 Miles Constructing or to be Constructed	1				RNARD, Secretary, tember, 1885
Dividend of 1½ per cent. upon the Ord	inary Share Capital,	£ s. d.		per Account			oth —					CY B. BEI. NICOLL, to the 29th Sept
No. 12. ABSTRAC	TS.			Capital Account—Balance to Debit, per No. 4, Investment in Government Securities, W. & L.—Rent for September, Balance at Bank,			Half-year ended 20 Miles Constructed	H 5				PERC J. F. I red up to t hat the sam
A. MAINTENANCE of W	AY AND WORKS.—NI	IL.*		salance ernmen Septer			Hall	-401			7	nts, ente
B. LOCOMOTIVE PC	OWER.—NIL.*	<u>Mark</u>		unt—B			Miles Authorized	152	E.			rearly Account
C. REPAIRS AND RENEWALS OF CA			ET.	Accondition went in Be at B		T.		,	MILEAG		-	f-yearly of the
* Line worked by Waterford and Limerick dating from 1st November, 1872.	c Company under lease for	or 20 years,	SHEET.	Capital Account- No. 4, Investment in G. W. & L.—Rent Balance at Bank		STATEMENT					1	at the Half-ye
D. TRAFFIC EX	PENSES.		BALANCE	By s		TATE			TRAIN		1	Certify that
Half-year ended 29th Sept., 1584.		Half-year ended 29th Sept., 1885.	ENERAL BAI	565 12 6	36 9 2	MILEAGE S		1	ENT OF			ereby of the
L s. d. Salaries,	£ s. d.	£ .s d.		12,	12,936	MI	1		STATEMENT		ns, -	LWAY COMPANY, do h
E. GENERAL CH	HARGES.			it ther			1				d Trains,	and tru
Half-year ended 29th Sept., 1884		Half-year ended 29th Sept., 1885		Balance at Credit thereof				Company,			and Mixed	UAM RAI
L s. d. General Expenditure, including	£ s. d.	£ s. a	4.	10, 5				by			Goods,	HENRY and T
and Secretary's Fees—Ad Printing, and Stationery- ling—Special Expenditure, Office Rent, Postage, and O	vertising.			To Net Revenue Accountas per Accountas, Unpaid Dividends, Public Works Loan Cor		1		e owned			Passenger,	We, the Aubiтons of the Атн be issued to the Proprietors as a
Office Rent, Postage, and Office Rent, Posta	ince Petty	129 10	No. 13:	r Accol Divid Works			-	Line			Pa	DITORS on Prop
) . v.	To Net Re as per ". Unpaid ", Public		. 14.	Half-year ended Sept. 29, 1884	15.24	. 15.	Half-year ended 30th June, 1884	20,448	e, the Au
		1	- 6	L ::		No.	Half-y Sept.		No.	Half-y 30th Ju	,	W be iss

No.

Dublin, 20th October, 1885.

Printed by JOHN FALCONER, 53 Upper Sackville-street, Dublin.

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For the Half-year ending 30th June, 1885,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Fifteenth Half-Yearly General Meeting,

TO BE HELD AT

THE RAILWAY STATION, BALLYMONEY,

On Friday, the 7th day of August, 1885,

At 12-30 o'clock, p.m.

BALLYMONEY:
PRINTED BY JOHN FERGUSON, QUEEN STREET.
1885.

DIRECTORS.

- 3 Rev. Sir Frederick Boyd, Bart., The Mansion, Ballycastle, Chairman.
- 1 John Casement, Esq., J.P., Magherin Temple, Ballycastle, Deputy Chairman.
- 2 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Coleraine,
- 3 James M. Knox, Esq., Armoy.
- 1 WILLIAM WOODSIDE, Esq., Dunduan House, Coleraine.
- 2 THOMAS M'ELDERRY, Esq., Ballymoney.
- * EDMUND M'NEILL, Esq., J.P., Craigdun, Craigs, Co. Antrim.
- * John Young, Esq., J.P., D.L., Galgorm Castle, Ballymena.
- + John M'Gildowney, Esq., J.P., Clare Park, Ballycastle.
 - 1 Vacates in February, 1886.
 - 2 Vacates in February, 1887.
 - 3 Vacates in February, 1888.
 - * Represents Belfast & Northern Counties Railway Co.
 - † Represents the Grand Jury of County Antrim.

DIRECTORS' REPORT.

and form

The Directors submit herewith the usual Statement of Accounts of the Company for the past half-year, and in doing so have to state that the depression in the district served by the Railway referred to in their previous reports still continues. The gross receipts from all sources for the half-year have been £1788 13s. 11d., against £1808 8s. 7d. for the corresponding period of 1884, shewing a decrease of £19 14s. 8d. The number of passengers carried was 1432 less and produced £47 11s. 4d. less than for the same period of 1884. There was an increase of 347 tons in the tonnage of general Goods carried, but a falling off in Minerals of 414 tons, the latter arises from a less quantity of sandstone moved. The receipts from Goods and Minerals together shew an increase of £40 19s. 3d. Parcels produced £5 16s. 7d., Subscriptions £11 18s. 3d., Live Stock £5 18s. 6d. less. Horses, &c., £2 4s. 8d. more.

The working expenses for the Half-year are £97–13s. 7d. less than for the corresponding period of 1884. The cost per train mile run this half-year was 1s. $5\frac{3}{4}$ d. This compares with 1s. $7\frac{3}{4}$ d. for 1884, or a saving of 2d. per mile.

An application has been made to the Postmaster General for an increased renumeration for the carriage of the mails, and the Directors expect to receive a favourable reply to their application. They hope the coming harvest will be more bountiful than those experienced for a few years past, and that a revival of business will attend it, and bring better traffic to the Railway.

At the Half-yearly meeting in February last the Shareholders appointed a Committee to confer with the Directors as to the best method of reducing expenses, meeting liabilities, and developing the traffic of the line. The Directors and the Committee met together repeatedly in conference, and made a thorough examination into the working cost and traffic of the line, as well as the Financial condition of the Company. Part of the result of these interviews is seen in the reduced expenses of the half-year, and the Directors hope to be able further to reduce expenses, and also to develop the traffic of the line. In regard to the liabilities of the Company, and with a view of raising the necessary funds to discharge them and equalise the capital account, after due consideration given to the

matter, the Directors and Committee came to the conclusion that a scheme in Chancery to empower the Company to raise £15,000 on Debentures would be the best and cheapest course to take to effect this object. At the approaching meeting you will therefore be asked to pass a resolution approving of the course taken by the Board to procure the powers sought for. The Directors hope that when these powers are obtained they will be enabled to put the Company into a better financial condition, and they lock forward to the assistance of the Shareholders hereafter to aid them in effecting this object.

(By Order,)

JOHN CASEMENT.

Deputa Chairman.

		I	
IPANY.	BALANCE.	Loans.	NIL
THE COM		Shares.	- - - - - - - - - - - - - - - - - -
ATED BY	NCTIONED.	Total.	£135,000
AND CRE	CAPITAL CREATED OR SANCTIONED.	Loans.	£45,000
HORISED	CAPITAL CI	Shares.	£90,000
L AUT	RISED.	Total.	£135,000
CAPITA	CAPITAL AUTHORISED.	Shares. Loans.	£45,000
NT OF	CAPIT	Shares.	£90,000
No. 1 -STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.		ACT OF PARLIAMENT.	" Ballycastle Railway Act, 1878." £90,000 £45,000£135,000 £90,000

DESCRITTION. Amount Created. Amount Received, Calls in Arrear. Amount Uncalled. Amount Unissue				
	nount Received.	lls in Arrear.	Amount Uncalled.	Amount Unissue
Ordinary £10 Shares £80,000 £51,584 10 Baronial Guarantee Shares £9,000 £61,584 10	£51,584 10 0 *9,026 10 0	£565 10 0 NIL. £565 10 0	NIL NIL NIL	£27,850 N1L £27,850

*Issued at a discount of £973 10 0

	Total.	30,000 0 29,900 0	100 0	45,000 0	15,100 0
TOCK.	At 5 per cent.	£ s. d. 9,800 0 0 0 9,700 0 0	: ::		
EBENTURE S'	At 4 per cent. At 44 per cent. At 5 per cent.	£ s d 200 0 0 200 0 0		nt No. 1,	
DANS AND D	At 4 per cent.	20,000 0 0 0 20,000 0 0		sated as per Stateme	nne, 1885,
No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	RAISED BY LOANS.	Existing at 31st Dec., 1884,	Increase, Decrease,	Total amount authorised to be raised by Loans in respect of Capital created as per Statement No. 1, Total amount raised by Loans as above	Balance being available borrowing powers at 30th June, 1885,

Cr.	Total.	60,611 0 0 29,900 0 0 122 2 6	90,633 2 6 11,326 12 6 101,959 15 0
T.	Amount Received during Half-year to June 30, 1885.		
AL ACCOUN	Amount Received to Dec. 31, 1884.	60,601 9 0 30,000 0 0 1 122 2 6	90,723 2 6 Less 90 0 0
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT		By Receipts— £ s d £ s d. SHARES— As per Account No. 2. 60,601 9 10 0 0 Loans As per Account No. 3. 30,000 0 Less 100 0 Miscellaneous Receipts 122 2 6 122 2	Вајанее,
ND EXPENI	Total.	£ s. d. 89,037 14 7 12,922 0 5	73 10 10 101,959 15 0
ECEIPTS A	Amount Expended during Half-year to June 30, 1885.	35 37 13 s. d.	78 10 10
No. 4-R	Amount Expended to Dec. 31, 1884.	& s. d. 88,999 19 2 12,886 5 0	101,886 4 2
Dr.		To Expenditure— On Line open for traffic Working Stock	

ક. છે.	37 15 5 35 15 5 73 10 10
43	37 15 5 35 15 5 73 10 10
885.	
JUNE, 1	
ro soth	: :
No. 5 DETAILS OF CAPITAL EXPENDITURE TO 30th JUNE, 1885.	: :
EXPEND	11
APITAL	
S OF C	
DETAIL	11
No. 5.	
	LINE OPEN FOR TRAFFIC—Works, &c., Rolling Stock,
	INE OPEN FOR Works, &c., Rolling Stock

	No. 6-	-RETUR	N OF W	ORKIN	No. 6.—RETURN OF WORKING STOCK.				
	Locomotive ('oaghing.	COACI	HNG.			Merchandise.	TD18E.		
	Tank Engines.		Composite 1st & 3rd Class.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagor.s.	Break Vans.	Total.
Stock at 31st Dec., 1884.	m m		4 +	1-1-	15	01	10 10	80 00	63

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		Line open	Line open for Traffic-Details.	-Details.				During the Half-year ending	In subsequent Half-years*
								t s d	
						:			
NII.						:		NIL	
	:					:			
* No Expenditure for subsequent Half-years yet positively ascertained or decided in	ure for subsec	quent Half.	vears vet p	ositively as	sertained or	· decided un	000		

No. 8.—CAPITAL POWER & ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER No. 7.

Share Capital authorised or created but not yet received, as per Account No. 2, Loan Capital authorised but not yet received, as per Account No. 3,	28,415 10 0 0 15,100 0 0	\$ s. d.
Less balance as per Capital Account, No. 4.	:	43,515 10 0 11,326 12 6
Balance,		32,188 17 6

o'Z'	No. 9.—REVENUE ACCOUNT.	NUE ACC	DUNT.		Cr.
EXPENDITURE	Half-year Half-year ending and 39, 1885. June 30, 1885.	Half-year ending June 30, 1884.	Receivis		Half-year ending June 30, 1885.
To Maintenance Way and Works,, Locometive Power, Repairs and Renewals of Carriages and Wagons	A 252 17 5 B 499 12 8 C 29 17 0	119 15 11 8 904 17 8	By Passengers————————————————————————————————————	93 12 5 19 9 8 864 0 2	
", Tallic Expenses ", General Charges ", Taxes ", COMPENSATION— "Damage and loss of Goods, "Rents.	39 15 1 39 15 1	22 8 9 67 10 5 18 6	", Subscriptions 29, 119 ", Parcels, "Horses, Carriages and Dogs	10 10 6 61 13 10 8 3 2	1,057 9 9
". Fire Insurance, ". Law Charges, ". Balance carried to Not Revenue Account	1327 8 2 1461 5 9	I 20	lise 3268 b	498 9 2 45 2 0 67 9 11	
		94 10 6	", Minerals (178 tons)		1668 10 10
		100 0 0 0 10 0 6 13 6 4 13 6	". Transfer fees, ". Rents, ". Miscellaneous Receipts, ".		100 0 0 0 2 6 13 19 1 6 1 6
	1788 13 11	1808 8 7			1788 13 11

Cr.	Half-year ending June 30, 1885.	£ 3 d		242 19 0	1334 4 1	2038 8 10	
NT.		By Balance from Revenue Account, No 9,		", Amount received from Grand Jury of County Antrim, for Baronial Guarantee Shareholders.	,, Balance,		
No 10-NET REVENUE ACCOUNT.	Half year ending June 30, 1884.	£ s d	:	224 12 7	915 2 5	1523 1 10	
No 10-NET R	Half-year ending June 30, 1885.	£ s d.	641 9 0 97 5 6 43 17 9	1795 9 10	242 19 0	2038 8 10	1001
		To Isalance from last half-year's account,	, Interest on Mortgage Bonds and Board of Works, ,, Paid Bankers, ,, ,, on Temporary Loans, &c.,	", Paid holders of Baronial	ment below,		", Balance carried to next half.
Dr.	Half-year ending June 30, 1884.	£ s d 544 0 0	643 3 6 91 16 11 19 8 10	1298 9 3	224 12 7	1523 1 10	915 9 5

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By Amount received from Grand Jury of County Antrim, To Dividend paid to holders of 1000 Baronial Guarantee shares, to 31st Dec., 1884.

To Income Tax deducted, ...

£242 19 0

	Half-year ending	June 30, 1885.	F- 41	11 19 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Half-year ending	June 30, 1885.	294 4 8	1 :	2 4 6		344 9 2		Half year ending June 30, 1885.	8.8 0	10 11 3 11		139 6 6
W. conve	D W AGOND.	-	10 19	ce 13 11						: :						Stationery,	11:	
7	REPAIRS AND RENEWALS OF CARRIAGES AND WACCORD		CARRIAGES: Wages and General Superintendence	d General Superintenden	TRAPPIC EXPENSES.			Salaries, Wages, &c.	Printing, Stationery, and Tickets, Miscellane as Expenses.	Wagon Covers.			GENERAL CHARGES.		Auditors, Arbitrators fees re Guarantee shares,	Salary of Secretary and Assistance, Option and Travelling Expenses, Postage, Stationery, &c.	Clearing House Expenses, Sunday Expenses,	Telegrami expenses,
TRACTS.	C Half-year	ending June 30,1884	13 18 1	3 19 11 12 10 11 1 14 0	82 2 11	Halr-year	June 30, 1854	291 17 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0 91		269 17 11	5	Half-year ending	10 0 0 145 10 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-000	187 14 11
No. 12.—ABSTRACTS.	Half-year	din.	ල් ස් ආ	500		14 10 8				252 17 5	Half-vent	June 30, 1885.	£ 8. d.			11 71 625	139 14 9	101
Z			و 8 ما ي 0 0 د	208 5 3	8 14 4	5 15 11							£ 8. d.	27 14 0	117 1 0	9 22	53 16 5 85 19 4	
	MAINTENANCE OF WAY, WOREN, &C.		Salaries, Office Expenses and General Superintenderice,	Manner and hence and water was a Makes, Makes a Makerials	Repairs of Roads, Bridges, Signals, and	Repairs of Stations and Buildings,	MILES MAINTAINED		Tokal		LOCOMOTIVE POWER.			Salaries, Office Expenses, and General	RUNKING EXPENSES— Nages connected with the working of Locomotive Engines	Coal Coil, Tallow, and other Stores	REPAIRS AND RENEWALS: Wages, Materials	
	A.	Hal -year ending	June 30, 1000	245 10 6 30 11 7		30 16 9 27 16 4				330 15 2	12	Half-year ending		ž. "		177 9 9	2-	

	£ s 1 11,326 12 6 1,334 4 1 244 1 4 488 2 0	13,338 14 4
No. 13—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4. "Net Revenue" Stores on hand Outstanding accounts due to Company,	
. 13-GENERAL	£ 8. d. 4,797 16 10 7,363 3 11 227 13 7 950 0 0	13,338 14 4
No	To Balance due Bankers and Temporary Loans Sundry outstanding and other Accounts Irish Railway Clearing House, Bills Payable,	

No. 14-MILEAGE STA	TEMEN	Г.	
	Half-year	ended Jun	e 30, 1885.
Charles	Miles Author- ized.	Miles con- structed.	Miles worked by Engines.
Lines owned by the Company,	16‡	16‡	16‡
	164	161	16‡

No. 15	STATEMENT OF TRAIN MI	LEAGE.
Half-year ending 30 June, 1884.		Half-year ending 30 June, 1885.
17,265	Passenger and Goods Trains,	17,932

FREDERICK BOYD, BART., Chairman of Company. SILAS EVANS, Secretary of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair. JAMES F. MACKINNON, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past Half-year, been maintained in good working order and repair.

GEORGE BRADSHAW, Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company, for the six months ending 30th June, 1885, and find that they contain a full and true statement of the financial condition of the Company.

> ALEX. M'ALISTER, THOS. B. HAMILTON, Auditors.

BALLYMONEY, 13th July, 1885

Ballycastle Railway Company.

Notice is hereby given that the Fifteenth Ordinary General Halfyearly Meeting of the Shareholders of this Company, will be held at the Railway Station, Ballymoney, on Friday, the 7th day of August, 1885, at the hour of 12 30 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 24th July to the 7th August, inclusive.

And Notice is hereby further given that an Extraordinary General Meeting of the above Company, will be held at the Railway Station, Ballymoney, immediately after the close of the above Ordinary General Meeting of the Company, for the purpose of considering, and if thought fit, assenting to the Scheme of arrangement between the Company and their Creditors, dated 7th May, 1885, filed in the Chancery Division of the High Court of Justice in Ireland, on 22nd May, 1885, a copy of which will be submitted to the Meeting.

(By Order,)

SILAS EVANS, SECRETARY.

Dated 9, Victoria Chambers, Belfast. 16th day of July, 1885.

Ballymena and Larne Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-Year ended 30th June, 1885,

TO BE SUBMITTED TO THE PROPRIETORS

AT .

The Twentieth Half-Yearly General Meeting

TO BE HELD AT

THE COMPANY'S OFFICE, LARNE HARBOUR,

ON

Monday, the 31st day of August, 1885,

AT FOUR O'CLOCK P.M.

Proxies are required to be lodged with the Secretary forty-eight hours before the time appointed for holding the Half-Yearly Meeting.

BELFAST:
PRINTED BY W. & G. BAIRD, 10 & 12 ARTHUR STREET.
1885.

LIST OF DIRECTORS.

Chairman:

1 O. B. GRAHAM, Esq., J.P., Larchfield, Lisburn.

Deputy-Chairman :

1 WILLIAM ECCLES, Esq., Larne.

3 HUGH M'CALMONT, Esq., Abbeylands, Whiteabbey, Belfas and 9 Grosvenor Place, London.

2 NATHANIEL MORTON, Esq., Ballymena.

8 D. MACDONALD, Esq., Larne Harbour.

The figures opposite the names indicate the Order of Retirement—No. 1 retiring in February next, when a Ballot of Shareholders will fill up the vacancies.

DIRECTORS' REPORT.

A comparative statement of the Receipts and Expenses for the half-year ending 30th June, 1885, is given below.

DESCRIPTION.	Half-year ended	Half-year ended 30th June, 1885.	Increase.	Decrease. 1885.
PASSENGERS { 1st Class 3rd Class	No. £ s. d 2,266 137 19 69,847 1,680 0 1	2,699 156 11 0	No. £ s. d. 433 18 11 7 2,450 17 13 3	No. £ s. d.
Malls Parcels, Dogs, &c. Merchandise Live Stock	72,113 1,818 0 10 0 38 12 1 Tons 18,545 2,512 4	74,996 1,854 5 I 10 0 0 40 18 6 Tons 19,156 2,709 18 2 151 16 0		Tons 31 7 6 6,456 822 5 3
Total Traffic Receipts . Rents and Transfer Fees	8,092 12 62 9 8,155 2	7,475 4 5 54 0 4 6 7,529 4 5 4,795 1 16		. 617 \$ 5

The receipts from Passenger Traffic, notwithstanding the unfavourable weather during the latter portion of the half-year, show an increase of £36 4s 10d. The total number of passengers carried was 74,996, being the highest for the first half of the year since the opening of the Line; the highest for the second half was 100,089, ending December, 1884. Parcels show an increase of £2 5s 7d, and General Goods, £197 13s 11d; but there is a decrease of £31 7s 6d in Live Stock, and £822 5s 3d in Minerals; of the latter, £662 is due to the continued depression in the Iron Trade, and reduced rates for carriage of Iron Ore from Glenravel district, and the balance to a falling off in Coal.

After providing for interest on Loans and Debentures, and the Dividend of 4½ per cent. on Preference Shares, there is a balance of £588 16s 8d to the credit of the next half year.

The Company's Act, 1885, received Royal assent on the 16th July. The Directors have to express their deep regret that during the past half-year they have been deprived, by death, of the valuable services of their colleague, James Chaine, Esq., M.P., who was the founder of the Company, and filled the office of Chairman of Directors from the date of its incorporation. They have elected O. B. Graham, Esq., J.P., Vice-Chairman, to be Chairman; W. Eccles, Esq., to be Vice-Chairman; and D. Macdonald, Esq. (the acting executor of Mr. Chaine's will), to fill the vacancy on the Board.

O. B. GRAHAM, Chairman. FRED. W. REW, Secretary.

The "Preference" Dividend Warrants will be posted on 3rd September, and it is particularly requested that Shareholders will please notify to the Secretary any change in their address before that date.

						н			
	BALANCE.	Loans or	Deb. Stock	व्य		:::		:	
		Loans or	Shares.	ঝ		10,000		10,000	
	SCTIONED.		Total.	ð	R	181,100		241,100	
ED DI II	CAPITAL CREATED OR SANCTIONED.	Tooms on	Deb. Stock.		41	45,100		001,59	
D CREAT	CAPITAL CR		Shares. Deb. Stock.	-	બ	136,000		176,000	
RISED AN	97		Total.		વ	181,100		251,100	
L AUTHO	A second of the Carlo	TAL AUTHORIS	Loans or	Den. Stores.	अ	45,100		65,100	
CAPITA		CAPI		Shares.	3	136,000		186.000	
EMENT OF						" Ballymena	:		:
MA 1 STATEMENT OF CAPITAL AUTHORISED AND CREATED BY ALL	TOT		Acre OF PARLIAMENT.	Well of Transmission		Larne and Ballyclare Railway Act, 1873," and "Ballymena and Larne Railway Act, 1874," and Larne Railway Act, 1874,"	Ballymena and Portglenone Railway Act, 1879,		Loral
						1 5	it D		

	NO 9-SHARE CAPITAL CREATED, SHOWING THE LINE	TAL CREATED,	SHOWING THE T			
	7. 7			Amount Unissued.	A second Tingallad	Amount Unissued.
		Amount Created.	Amount Created. Amount Received.	Calls in Arrear.	Amount Oncorros:	
DESCRIPTION.					3	વ્ય
		બર	ા	વ્ય લ	2	250
		136,000	135,552	261		8,020
Ordinary £10 Shares		40,000	31,980	:		
£10-4} per cent. Preference Shares						
		9-	167,532	198		8,270
	Total,	170,000				

No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

		Raised by Loans.		Raised by Debenture	Debenture	Total Defending
	At il non come		-	200	CK	total naised by Loans
Wrighting of and Done	As 41 per cent.	At 4 per cent.	Total.	4 per cent.	4 per cent, 44 per cent	and Debenture Stock.
Existing at 130 Percelliper, 1884.	£10.780		-			
:		40,450	£51,230 53,865	\$700	£9,120	£61,050
Increase		-	-	30	10,290	64,855
	2,035		2,635	:	1,170	2 80c
Total Amount and						Social Control
Total Amount raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1	oans and Debenture St.	ock in respect of Capital or	eated, as per Statement	. No. 1		- vy
Balance being available borrowing powers at 3cth June, 1885	rs at 30th June, 188s	:	:	:		64,855
			:	:	:	£245

Dr.

No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr		Total.		£ 8. d.		232,387 0 0	9,567 18 7	
		Amount Received to Received during 31st Dec., 1884, 30th June, 1885.		2,635 o o	1,170 0 0	3,805 0 0	:	
N.I.		Amount Received to 31st Dec., 1884.		£ 8. d. 167,532 0 0	9,820 0 0	228,582 0 0	:	
THE OWNER OF CALIFORNIA ACCOUNT.			The state of the s	ount No. 2	Debenture Stock, ,, No. 3	By Balance		
		Total.	-	208,129 7 I 33,825 9 6			241,954 16 7	
	Amount	Amount Expended during half-year ended to ended 31st Dec., 1884, 30th June, 1885.	P 8 3	3,047 12 8 19 1 I			238,888 2 10 3,066 13 9 241,954 16 7	
		Amount Expended to 31st Dec., 1884	£ 8. d.	205,081 14 5 33,806 8 5			238,888 2 10	
				On Lines open for Traffic Working Stock				

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1885.

£ 8. d.	1 7 13	
P. R. d.	780 8 899 16 899 16 34 12 593 0 593 0	
		:
	::::::	;
	::::::	:
	::::	;
	:::::	:
	331111	
	1:3::::	:
	::::::	:
	::::::	1: 7
	Likes Over Por Trappic— Construction of Line Purchase of Land and Compensation Misce laneous Expenses Miscelaneous Stock Engineering and Surveying Engineering and Surveying	
-	Construct Construct Purchase Misce lan Miscelan Engineer Parliamen	Rolling Stock

No. 6.-RETURN OF WORKING STOCK.

	-	Locomorive.		COACHING	ING.					MERCHANDISK.	ANDISK.			
		Tank Engines.	Saloon Carriages.	Composite	3rd class Carriages	Total.	Covered Wagons.	Open Wagons.	Тітьег Тгискэ.	Cattle Wagons.	Break Vans.	Rallast Wagons.	Mineral Wagons.	Total.
		,	1	1 0	u	S. F.	13	190	IO	17	S	12	100	347
Stock on the 31st December, 1884	:	0 9		, 0	י ער	I SI	13	06I	10	17	S	12	100	347
30th June, 1885	:	,			-									
Increase during half-year	:	:	:	:	:	:	:	:	:	:	:	:	:	: :
Decreuse "	:	:	:	:	:	:	:	:	:	:				

No. 7. - ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

During the Half-year ending In subsequent 31st Dec., 1885.	de de	Nil Not determined	
	be	3	
	TIN		

No. 8.-CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No. 7.

8. d.	8,713 0 0	854 16 7
8,468 245		
::	:	
: :		,
	ė	
::	:	
9:0:		:
er Account No. 2)	:	:
Share Capital authorised and created, but not yet received (as per Account No. 2) Loan Capital authorised, but not yet received (as per Account No. 3)	Less Balance at Debit of Capital Account (as per Account No. 4)	Balance

Cr.	
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N.T.	
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Half-year ended 3oth June, 1885-	1,905 3 7 5,570 0 10 52 5 4 1 15 0	7,529 4 9
	1,834 1,034 1,034 1,036 1,	
Receipts.	By Passengers— First Class, No. 2,699 £156 11 o Third 72,297 1,697 14 1 74,996 ,, Mails ,, Parcels, Horses, Carriages, &c ,, Live Stock 19,156 tons ,, Minerals 33,730 tons ,, Transfer Foes	
Half-year ended 30th June, 1884.	2, 8. d. 1,680 0 10 5 1,680 0 10 5 1,680 0 10 5 1,818 0 0 3 12 11 11 1,866 13 2 2,512 4 3 163 3,530 11 11 11 60 9 8 8 60 9 8 8	8,155 2 6
Half-year ended ended 3oth June, 1885.	25 8. d. 944 3 3 1,293 11 5 5 1,499 17 2 6 1 190 4 7 9 9 1 10 4 1,795 1 10 2,734 2 11	7,529 4 9
Expenditure.	To Maintenance of Way, Works, and Stations	
Half year ended 30th June, 1884.	29. d. 1. 1. 267 18 7 1. 267 18 7 2 2. d. 1. 267 18 7 2 2. d. 1. 267 18 7 3 269 4 10 3,369 4 10	8,155 2 6

Dr.	No. 30	No. 10NET REVENUE ACCOUNT.	ENUE ACCOU	NT.	Cr.
Half-year ended 30th June, 1884.		Half-year ended 30th June, 1885.	Half-year ended 30th June, 1885.		Half-year ended 30th June, 1885-
1,245 0 0. 218 4 5 72 3 7	To Interest on Loans and Debenture Stock , Miscellaneous	1,300 14 3 340 7 0 128 5 5	£ s. d. 421 17 4 3355 4 10		£ 8, d
I*535 8 0		1,769 6 8			
2,255 14 2	Balance available for Dividend	1,308 7 8			
3,791 2 2		3,077 14 4	3,791 2 2		3,077 14 4

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 30th June, 1885.	2, 8, d. 1,308 7 8	588 16 8
	0 11 612	:
	:::	:
	:::	
	:::	:
	:::	:
	:::	:
	:::	:
	:::	:
	Balance available for Dividend (as per Account No. 10) Dividend on 4¢ per cent. Preference Shares. To Reserved Fund	Balance to next half-year
Half year ended 30th June, 1884.	2,255 14 2 772 4 6 550 0 0	I,053 9 8

No. 12.-ABSTRACTS.

4	MAINTENANCE OF WAY, WORKS, &C.	ic.		c.	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS	D WAGONS.	
Half-year ended			Half-year ended ooth June, 1885	Half-year ended 30th June, 1884			Halr-year ended 30th June, 1885
€ s. d.	Expenses, and	. s. d.	ज	£ 8. d. 113 11 6 103 19 11	CARRIAGES — Wages and General Superintendence Materials	129 I 2 57 5 6	186 6 8 d.
587 17 9	io io	553 3 2 276 17 3	830 0 5	4 4	Wages and General Superintendence Materials	133 3 4 57 15 6	01 81 061
18 L	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings	91 17 8	114 2 10	D. Half-vear	TRAPPIC EXPENSES.		f-yea
	Miller Markwaised 314 Single 314 Total, 318			ended 30th June 1884 ### 8. d. 1,108 8 10	Salaries and Wages, &c. Fuel, Lighting, Water, and General Stores	::	30th June, 1885 £ s. d. 1,043 16 5
957 8 I			944 3 3	21 45	Clothing, Stationery, and Tickets Wagon Covers, Ropes, Straw, &c.		105 12 69 18
B.	LOCOMOTIVE POWER.			II	Miscellaneous Expenses	:	61 11
Half-year ended			Half-year ended	I,425 13 3 E.	GENERAL CHARGES.		1,409 7 0
30m 3 mm, 1004 £ 8. d.	202	± 1	₹ 8. d.	Half-year ended			nair-year ended 30th June, 1885
50 0 2	RUNNING EXPENSES:— Wages connected with the Working of			10 10 o	Auditors	***************************************	10 10 o
509 4 5 408 6 9	Locomotive Engines Coal Water	370 1		377 3 4	Salaries of Socretary, reneral manager, Accountain, and Office Expenses		376 8
100	llow, and other Stores RENEWALS:—	125 0	I,034 S 9	1 5 4 38 14 6 78 1 9 27 8 7		::::	4 6 1 1 1 4 4
1,267 18 7			259 5 8	N 00	Albertancous Expenses	:	567 2

	d.	_	0	m	H			=
Cr.	o'z	91	3	7	~			H3
	વર	9,567 16	165	1,035 7	12,869 7			24.063 13 11
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HS	nt-	3	Delic		ndin			
田田	ccon		tary	hand	utsta			
ANC	tal A	No. 4	men	uo s	U. O			
AL	Capil	No	" Parliamentary Deposit	" Stores on hand	" Sundry Outstanding and Suspense Accounts			
m	By Capital Account-Balance at Debit thereof, as per Account		:	202	:			
RAI		_						
NE	d.	00	4	0	0	11		II
-GE	si	7	OI	200 0	150 o	9,220 15 11		24,063 13 II
								9
65	બ	1,308 7	12,884	200	15	9,23		24,0
13.	વર	1,300	12,884 10 4	200	E E	9,23		24,0
No. 13		[1,30]	12,884	200		. 9,23	- 1	24,0
No. 13GENERAL BALANCE SHEET.						. 6,23		24,0
No. 13								24,0
No. 13		:	:	:	:	:		24,0
No. 13		:	:	:	:			24,0
No. 13		:	:	:	:	:		24,0
No. 13		:	:	:	:	:		24,0
No. 13		:	:	:	:	:		24,0
No. 13		:	:	:	:	:		24,0
No. 13			:	:		Accounts		24,0
No. 13			:	:		Accounts		24,0
No. 13			:	:		Accounts		24,0
			:	:		Accounts		24,0
Dr. No. 13		:	Advance from Bankers	:		Accounts		24,0
	To Net Revenue Account-Balance at Credit thereof as per		:	:	:	:		24,0

No. 14. -MILEAGE STATEMENT.

Half-year ended				Half-year ended 30th June, 1885.		
Miles Autho-	Mi'es Con- structed	Miles Worked by		Miles Authorized.	Miles Con- structed	Miles Worked by Engines
32}	3113	311	Lines owned by the Company	32}	314	311

No. 15.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1884.		Half-year ended 30th June, 1885.			
32,122 28,574	Passenger Trains Goods	-::	 		33,461 24.745
60,696	Goods ,,	Total	 		58,206

O. B. GRAHAM, Chairman of Company. F. W. REW, Secretary of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

F. W. REW, Secretary and General Manager.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past Half-year, been maintained in good working order and repair.

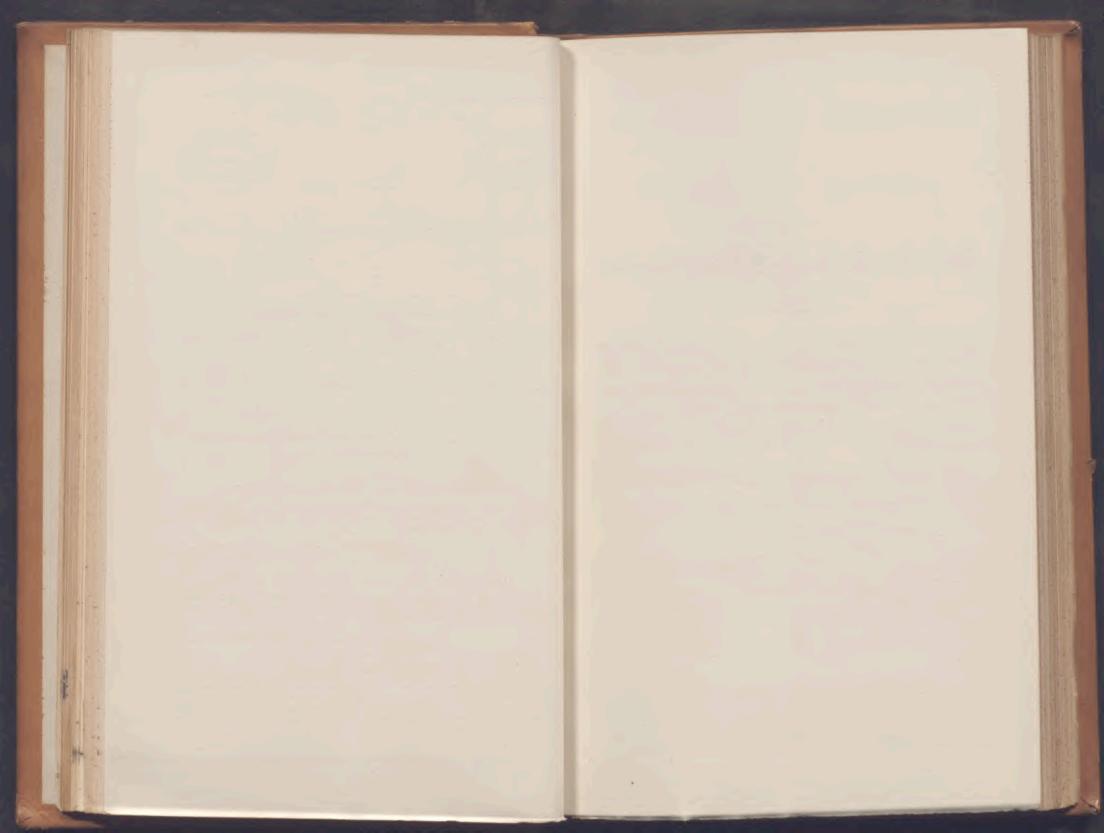
F. W. REW, Secretary and General Manager.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Half-yearly Accounts contain a full and true statement of the financial condition of the Company, and that the Dividend proposed to be declared on the Preference Shares is bona fide due thereon, after charging the Revenue of the Half-year with all expenses which ought, in our judgment, to be charged thereout.

A. CARUTH, W. P. HOLMES, Auditors.

LARNE HARBOUR, 18th August, 1885.



Ballymana & Farns Railway Company.

NOTICE is hereby given that the Ordinary General Half-Yearly Meeting of the Proprietors of the Ballymena and Larne Railway Company will be held at the Company's Office, Larne Harbour, on Monday, 31st August next, at Four p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 15th August till the 31st August, inclusive

(By Order)

F. W. REW, SECRETARY.

Larne Harbour, 8th August, 1885.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

OF THE

Belfast and County Down Railway

For Half-year ended 30th June, 1885,

TO BE SUBMITTED TO THE

Seventy-ninth Half-yearly General Meeting of the Proprietors

BOARD-ROOM, AT BELFAST TERMINUS,

On WEDNESDAY, the 5th August, 1885,

AT THE HOUR OF ONE O'CLOCK AFTERNOON.

MEETING to be held on 5th August, 1885.

DIVIDENDS payable on 1st September, 1885.

BELFAST:

PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE. 1885.

DIRECTORS.

CHAIRMAN

R. W. KELLY, 13 & 14 Cope Street, Dublin.

DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn.

- 1 D. L. COATES, J.P., Clonallon, Strandtown, Belfast.
- I HENRY L. MULHOLLAND, J.P., Ballywalter Park, County Down.
- I THOMAS ANDREWS, Ardara, Comber.
- 2 JOSEPH RICHARDSON, Springfield, Lisburn.
- 2 JAMES BARBOUR, Ardville, Holywood.
- 3 R. W. KELLY, 13 & 14 Cope Street, Dublin.
- 3 W. J. PIRRIE, Queen's Island, Belfast.
- 3 JOHN CAMPBELL, Lennoxvale, Belfast.
 - 1 Vacates in February, 1886.
 - 2 Vacates in February, 1887.
 - 3 Vacates in February, 1888.

REPORT

Your Directors beg to submit herewith the Accounts for the halfyear ended 30th June last, duly certified by your Auditors.

RECEIPTS

From all sources show an increase of £10,499 128 8d on the half-year, including the traffic of the Holywood and Bangor Branch, which came into possession of this Company on the 1st September, 1884. The receipts show an increase under every head with the exception of Parcels, in which there is a small decrease.

WORKING EXPENSES.

The working expenses, which include the working of the Holywood and Bangor Branch, show an increase on the half-year of £4,080 8s 7d. Under these circumstances a proper comparison cannot be made with the corresponding half-year. For particulars of the expenditure on the Permanent Way and Works you are referred to the Engineer's Report annexed.

CAPITAL ACCOUNT.

A sum of £15,810 128 7d has been expended on the Capital Account for the past half-year in payment of the balance of the purchase-money of the Belfast, Holywood, and Bangor Railway, the alterations at Belfast station, and on Working Stock.

For further particulars you are referred to the annexed accounts.

RESERVE FUND.

The Reserve Fund is unaltered, and stands at £12,000

REVENUE ACCOUNT.

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of £17,768 158 9d, which your Directors recommend should be applied as follows:—

- In payment of dividends for the half-year ended
 30th June last, on the 5 per cent. Preference
 Stock £6,203 10 6
- In payment of dividends for the half-year ended
 30th June last, on the 4 per cent. Preference
 Stock 2,817 4 9
- In payment of dividends for the half-year ended 30th June last on the Original Shares of the Company, at 5 per cent. per annum ... 5,898 15 0

Leaving a balance to be carried forward to next

half-year's account of ... 2,849 5

BELFAST, HOLYWOOD, AND BANGOR RAILWAY.

Your Directors beg to report that, having made a final settlement with the Belfast, Holywood, and Bangor Railway Company.—The balance of the purchase money, represented by $\pounds 6,920$ of Mortgages now current, will be paid off as they mature, $\pounds 800$ having been paid off during the half-year.

BELFAST CENTRAL RAILWAY (SALE) BILL.

This Bill, which is pending in Parliament, was submitted to an Extraordinary General Meeting of the Proprietors, held on the 15th day of April last, together with the Agreement between the Great Northern Railway Company (Ireland) and this Company, and both were unanimously approved of subject to such amendments as Parliament may think fit to make therein.

COUNTY DOWN LIGHT RAILWAY CO. (LIMITED).

Since the last report an Agreement has been entered into between this Company and the County Down Light Railway Company, subject to the approval of the shareholders, for the working of the proposed undertaking. This matter is still pending.

DEBENTURE AND PREFERENCE STOCKS.

£4,900 of Debenture Stock, and £12,752 of 4 per cent. Preference Stock have been issued during the half-year.

GENERAL MANAGER.

Mr. Joseph Tatlow, of the Glasgow and South-Western Railway, has been appointed General Manager of the Company, in the room of Mr. J. E. Medley.

(Signed by order of the Board)

R. W. KELLY, Chairman.
J. MILLIKEN, Secretary.

Board Room,
15th July, 1885.

BELFAST AND COUNTY DOWN RAILWAY,

ENGINEER'S OFFICE,

BELFAST, 14th July, 1885.

To the Chairman and Directors.

GENTLEMEN,

I beg to report that during the half-year ended 30th June, 1885, your Way and Works have been kept in good order.

Over two-and-a-half miles have been relaid with steel rails and creosoted sleepers.

5,000 tons of ballast have been put out on the line.

Additional Platforms, new Waiting Rooms, and other conveniences have been constructed at Belfast terminus.

Belfast station yard has been re-arranged and entirely relaid with steel rails, points, and crossings. A new Running Shed, Turntable, and new Signals are also in progress.

Bangor Station is being repaired and painted.

I am, Gentlemen,

Your obedient Servant,

BERKELEY D. WISE.

No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

			-	1		1	1		1												
A OTTO OTTO STATES		CAPI	CAPITAL AUTHORISED,	HORIE	ED.		_	CAPIT	AL CH	EATED	OR S	CAPITAL CREATED OR SANCTIONED.	ED.	_		B	BALANCE	100			1
STATE OF A MALABIBATA	Stock and Shares.	pu .	Loans		Total	-	Sto	Stock and Shares.	P	Loans.	or.	Total.	i.	200	Stock and Shares.		Loans.		Total.	-	
By "The Belfast and County Down Rajlway	. B.	d.	45	d.	्थ	8. d.	9	00	d.	સ	s. d.	લ	B. d.		c45 ex	d.	± €	d.	વર	8,	10
"The Portpatrick Railway Act, 1857." "The Beffast and County Down Railway Act, 1876."—Stock 865,000 Redway	500,000 15,000 0	00	166,666 0	0	666,666	00	0 500,000 0 15,000	000	0 10	168,666	0 0	666,666	00		::		1::		1.1		
The Belfast and County Down Railway (Newcastle Transfer) Act, 1881." "The Belfast and County Down Railway	50,000 0	0	:		50,000	0	0 50,000	0 00	0			50,000	0								
"The Belfast and County Down Railway	75,000 0	0	38,000 0	*0	138,000	0	0 75,000	0 0	0	35,198	0 0	135,193	0 0		:	2,0	2,807 0 0*	*0	2,807	0 0	
(Dangor Transfer) Act, 1884	125,000 0	0	138,000 0	0	263,000	0 0	0 85,000	0 0	0 13	138,000	00	223,000	0 0	40,000	0	0	:		40,000	0 0	
Cancelled under Act of 1876,	765,000 0 29,250 0	0	367,666 0 22,000 0		0 1,132,666 0 51,250	0 0	725,000 29,250	0 0	00	364,859	0 0	1,089,859	00	40,000	0	0 2,8	2,807 0	10	42,807	0 0	
Redeemed under Act of 1881.	735,750 0	0	345,666 0 35,193 0	00	1,081,416 35.193	0 0	0 695,750	0	0 84	842,859 (35,193	0 0	0 1,038,609 0 35,193	00	40,000	0	0 2,807	0 40	0		0 0	
". Less reduction on amount of Stock on conversion of 44 nor can't Welliam	735,750 0	0	310,473 0	0 1,	0 1,046,228	0	0 695,750	0 0	0 30	307,666	0 0	0 1,003,416 0 0	0 0	40,000	0 0 0	2,807	0 40	0	42,807	0 0	
ck,	1,659 0	0			1,659	0 0	1,659	0 6	0			1,659	0 0		:						
Total	734,091 0	0 310	310,473 0	0 1.	0 1.044,564 0 0 694,091	0 0	694,093	0	0 807	0 999,	10	807,666 0 0 1,001,757	0 0	40 000	0 0 0	9 807	0 20	10		0	
				١		A D		ı	ı					-		-				0	

No. 2-STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

	Amount Oncaded, Amount Unissued,	d. & s. d.	10.198 0.0
	Amount onest	æ : : ←2 : :	
Collo in Awaren	Course and challenger.	્ર ક 	
Amount Allotted. Amount Received Colle in Awaren		£ 8. d. 235,950 0 0 248,141 0 0	50,000 0 0 140,842 0 0
Amount Allotted.		285,950 0 0 248,141 0 0	140,862 0 0
Amount Created.		235,950 0 0 248,141 0 0	160,000 0 0
DESCRIPTION.		Ordinary £50 Shares, Date cont. Preference Stock, A per cent. "A" of Effs,000,£55,000 created, reduced under Act of 1891	4 per cent. Preference Stock

No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	Raised by Loans.		RAISED BY ISSUE OF DEBENTURE STOCKS,	STOCKS,	TOTAL RAISED BY DEBENTURE STOCKS.	TOTAL RAISED BY LOANS AND
	At 8	At 8½ per cent. (Treasury Loan).	At 4 per cent.	At 3 per cent,		STOCKS.
Existing at— 31st Dec., 1884,		72,915 0 5 8	£ s. d. 81,336 0 0	£ s. d.	£ 8. d 219,836 0 0	£ s. d. 292,251 0 5
80th June, 1885,	72,	2,915 0 5 8	86,236 0 0	138,000 0 0	224,236 0 0	297,151 0 5
Increase, Decrease,			4,900 0 0		4,900 0 0	4,900 0 0
Total Total Total	Total Amount Authorized to be raised by Loans and Debenture Stocks in respect of Capital created, as per State- rotal Amount raised by Loans and Debenture Stocks, as above.	ure Stocks in	respect of C	apital created,	as per State.	310,473 0 0
	Balance, being available Borrowing Powers, at 30th June, 1885,	fune, 1885,	,	:	:	13,321 19 7

TOTAL.	£ s. d.	602 15 3	6,159 11 6	9,048 5 10		15,810 12 7
Under Bangor Transfer Act Working Stock Way and Works. of 1884.	£ s. d. £ s. d.		6,159 11 6	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		6,159 11 6
Working Stock	£ 8. d.	602 15 3	:			602 15 8
Under Bangor Transfer Act of 1884.			:	7,397 0 0 1	1,651 5 10	9,048 5 10
Under Bangor Transfer Act Working Stock Way and of 1884.		Rolling Shock	Alterations at Belfast Station, and on Way and Works on Holywood and Bangor Branch	Belfast, Holywood, and Bangor Railway, Balance of Purchase	Costs of obtaining Act	

I			69	888	80	
		LatoT	359	88	63	
		Gooda Brake Vans	20	0	:	
	DISE.	Timber Trucks	4	4		
	MERCHANDISE.	Drop · side Trucks	41	19	10	
	MR	Uncovered Cattle Waggons	56	31	22	
		Covered Goods & Cattle Waggobs	1111	111	8	
		Open Box	172	180	00	
		[a3oT	120	120	:	
		Carriage Trucks	1	П	:	1
LOCK		Horse Boxes	8	9	:	
S 5N	COACHING	Passengers, Luggage Vans	12	12	:	
RKI	Coac	lat and 2nd Composite	20	20	:	1
No. 6—RETURN OF WORKING STOCK Locomotive.	Srd Class	39	39	:		
NON		2nd Class	14	1.4	1:	
TUR		lst Class	28	28	1	
3-RI	OTIVE.	Tenders	6	0	1:	
No.	Locom	Engines	20	20	1:	
			1			
				:	7:	
				:	34	
			l.			
			1984	., 1985	alf-year	14
			Dog Page	th Inn	ring he	
			Charle on Olot Dec 1964	The godh June 1885	ase du	Decrease
			Caban	The	Increase during half-year	Decre
-			-		-	-

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

ia,	TOTAL.	£ 8, d. 5,700 0 0	2,807 0 0	8,507 0 0
FURTHER EXPENDITURE.	In Subsequent Half-years.	જ : જ	2,807 0 0	2,807 0 0
Ĭ4	During Half year ending Dec. 31, 1886.	£ s. d. 5,700 0 0	:	5,700 0 0
		LINES OPEN FOR TRAFFIC— Anticipated Expenditure on Belfast Station, Way and Works on Holywood and Bangor Balance of Purchase of Downpatrick, Dundrum, and Newcastle Railway under the provisions of the Belfast and County Down Railway (Newcastle Transfer)		

No. 8.-CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER

	-	0	0 0	2		8
No 7.		£40,000 0	19,138 0	13,321 19	72,459 19 7 30,233 9 1	49.998 10
TOWNIEW EAFENDITURE AS PER NO		:	:	:	;	
AS AS		:	:	:	:	
TOR		:	:	:	:	
END		V S				
EAL						
HER						
LOI			:			
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	ent No.	No.	No. 8			
	Statem	3.5			a į	
	l (as per	33			8	
	received	:				
	not yet	3.5	:		f (1
	Share Capital authorised not yet received (as per Statement No. 1)	rented	horised		t No 4	
	apital a	" Crented	pital auf		A ecoup	
	Share C	66	Loan Capital authorise		Less per Account N	

	year led), 1885.	ن ۵			18 6		10 6	0 6	261 12 9 52 10 0	11 9
	Half.year ended June 30, 1885.	વ			27,516 18		11,802	39,319	261	* 39,633
		ري د	2 0	16 6	15 7	13 8 13 8 3 6				
		વર	25,471	1,720	8,651	8,066 1,011 2,724				
		1 88 8 2 8 2 8 2 8 2 8 2 8 2 8 2 8 2 8 2		::	. : 82	: :		:	::	
		4,848 1 4,848 1 13,208 8,807		::	38,113 tons	87,957 tons		:	::	
	TS	87,675 119,646 442,776 050,097 3,456		" Parcels, Horses and Carriages.	; :	.: 87		ste	:::	
	RECEIPTS	No.		and Can				Total Traffic Receipts		
	EC	ers— iss, ",		orses a	. : Se,	: ,		Traffic	ees,	
20	B	Passengers—No. Second Third Season Ticket Holders,		Parcels, H. Mails,	" Merchandise, Less Cartage,	Live Stock, Minerals,		Total	Rents, Transfer Fees,	
OUNT		By Pa		" Par	" Mer	" Live			" Ren	
ACC	year d),1884	8. d. 10 0 10 0 9 11	16 11	16 0	12 11 19 7 18 11	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	13 4	8 3	243 0 4 13 12 6	18 1
ENCE	Half-year ended June 30,1884	2,160 12,769 10,359 10,359 941	16,230 16	1,378 16	17,859 12 8,040 19 458 13	7,582 1,047 2,388	11,017	28,877	243	29,138 19
REVI		8. d.		12 0	10 5	-		16 5	15 4	11 9
No. 9-REVENUE ACCOUNT.	Half-year ended June 30, 1885		1.0	10	526 10 180 6			18,951 16	20,681 15	39,633 11
Z		# # # # # # # # # # # # # # # # # # #	:	12 0	: ;			:	:	7 9
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	豆.	See :		.:					count.	9. 1
	DITUR	8, &c.							nue Ac	
	DI	Work	(88)	Injury, and Loss of Goods,				звев, .	t Reve	
	PEN	Way, ver, agon F	suedxe	ury, Loss				Exper	d to ne	
	EX	nce of we Pov and W xpense Sharge	ntary	nal Inj ge and	d Taxe			orking	carrie	
		To Maintenance of Way, Works, &c., (See Abstract A) "Locontrive Power, Traffic Expenses, General Changes, " Law Olanges,	" Compensation—	Personal Injury, Damage and Los	" Bates and Taxes, " Special Expenses			Total Working Expenses, .	Balance carried to net Revenue Account.	
2	1884	1011317d		-1	13 4			7 10		18-1
Dr.	Half-year ended June 36, 1884	4,383 18 4,001 10 4,001 10 871 5 1,376 17 9 3	::	26.7	401 1			14,871	14,262 11	29,133 19

Cr.	Half.year ended June 30, 1885.	3,057 18 9 20,681 115 4 69 8 10 8 8 10 8 8 10 8 8 10 8 10 8 10 8
COUNT.		By Balance brought from last Hair-year's Account Balance brought from Revenue Account, No. 9, Dividends on Shares in Portpatrick Railway, Brett of Holywood Line for 6 monts, Premium on issue of Stocks Premium on issue of Stocks Belfast, Holywood, and Bangor Railway Co., received in settlement of Account furnished for Law Costs of Lease Act, 1873
VENUE ACC	Half-year ended June 30, 1884.	1,902 19 6 14,802 19 6 14,802 19 6 248 15 0 216 0 1,500 0 400 0 400 0 18,930 8 8
No. 10.—NET REVENUE ACCOUNT	Half-year Half-year ended June 30, 1885. June 30, 1884	2,070 0 0 1,500 19 1,423 11 1,225 0 0 1,500 0
No. 10		To Interest on Treasury Loan, " 4 per cent, Debenture Stock " 4 per cent A Preference Stock " 1 per cent A Preference Stock " Interest Acrount " Rent charges (Novesstle Branch) " Balance available for Dividend
Dr.	Half.year ended June 30, 1884.	1,416 10 6 1,261 15 4 1,125 0 0 1,261 15 14 11 102 5 4 0 14,843 1 5 18,920 8 3

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une 30, 1885.	Total.	£ 8. d.		14,919 10 3
Half.year ended June 30, 1885.	Dividend.	£ 8. d.	6,203 10 6 2,817 4 9 5,898 15 0	
H	Rate per Cent.		10 4 10	1
			£248,141 140,862 285,950	1
		13	:::	
		:		
		:	:::	
		Balance available for Dividend, as per Account No. 10	5 per Cent. Preference Stock	Balance to be carried forward to next half-year
1e 30, 1884	Total	£ s. d. 14,843 1 5	11,852 11 10	2,990 0 7
E	nd.	8. d.	6,208 10 6 930 1 4 4,719 0 0	1
Half-year ended June 30, 1884	Dividend	વર :	6,208 930 4,719	

No 12.-ABSTRACTS.

NS.	lf-yea aded 30, 18	10	538 16 0	958 6 7	27. 22.	nded 30, 1	3,827 3 9		353 17 2 53 15 0 49 16 7	4 758 17		Half.year ended June 30, 1885.	£ 8. d. 300 0 0 40 10 0	920 14 10 159 12 4 112 18 11			1,555 4 11
AND WAGO		310 6 10 228 9 2	215 4 0 204 6 7				: :	:	:::					Accountant, and			
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carringes— Wages and General Superintendence Materials	Wagons— Wages and General Superintendence Materials		TRAFFIC EXPENSES.		Salaries and Wages, &c.	Clothing	Printing, Stationery, and Tickets Shunting Expenses Wagon Covers, Ropes, &c.	Miscellaneous Expenses	GENERAL CHARGES		Directors Andisonand Public Accountant	Salaries of Secretary, General Manager, Accountant, Clerks Office Expenses, Stamps, Stationery, &c.	Fire Insurance Telegraph Expenses	Kaliway Cienting Mouse Lapeuses	
C. REPA	Half-year ended June 30, 1884.	£ s, d. 249 5 7 179 1 6	226 16 7 216 1 7	27 E		Half-year ended June 30, 1884.	2,980 4 1	0	240 17 8 51 17 4 76 7 10	28 2 3	3,739 15 11	Half-year ended	800 0 0	1787	18 13 2		1,876 17 10
	Half.year ended June 30, 1885.	. в. d.	-	4,546 16 2			5,177 16 11		Half-year ended June 30, 1885.	£ 8. d.			3,952 8 1		5,712 15 6	239 10 5	5,472 16 1
S, &c.		£ s. d. 226 15 4		413 4 9 217 16 0						00	107 8 10	1,855 1 1,657 1	187 4	1,169 10 4			
MAINTENANCE OF WAY, WORES, &C.		Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent	Wages Waterials Materials Less Old Materials 454 4 10	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		:	Single 68	LOCOMOTIVE POWER.		Salaries. Office Expenses, and General			Repa			Less for use of Engine Ballasting	
A.	Half-year ended	£ 8. d.	1,743 10 3	1,594 14 11 266 0 5 601 5 7			4 389 18 7		Half-year ended June 30, 1884.	£ 8. d.	1 10 9	1,339 18 11 1,298 14 11 179 13 7	179 17 2	832 8 0	0	13	4,001 10 1

No. 13.—GENERAL BALANCE SHEET,	By Capital Account, Balance at Debit thereof, as per Account No 4 " General Stores—Stock of Materials on hand " Traffic Accounts due to the Company " Sundry Outstanding Accounts due to the Company Dank Balance	20
Dr. No. 13.—GENI	To Net Revenue Account, Balance at Credit thereof as per Account No. 10 17,768 15 8,400 14 17,768 15 17,768 15 17,768 15 17,768 15 17,768 15 17,768 15 17,768 15 17,768 15 17,768 16 17,768 18 17,768 16 17,768 16 17,768 16 17,768 16 17,768 16 17,768 16 17,768 16 17,768 16 17,768 16 .	47,382 8

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4,883 19

Examined and found to agree with the Books and Vouchers of the Company.

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47,389

H. BOYD & MAGILL,

LELEAST, 23rd July, 1885.

IGE.	Half-year ended June 30, 1885.	179,4704	31,718	211,189
No. 15.—STATEMENT OF TRAIN MILEAGE.	Half-year ended June 30, 1894.	105,970}	31,444	137,414\$
F TI	- 1151	:	:	:
MENT O		-:	1	
STATE		:	Frains	:
15.		Irains	Mineral	Total
No.		Passenger Trains	Goods and Mineral Frains	
	1911 3		7-	
-			-	

June 30, 1885.

No. 14.-MILEAGE STATEMENT.

Miles Con-structed.

Miles Authorised.

Half Year ended June 30, 1884.

99

99

Lines owned by Company

553

R. W. KELLY, Chairman of Company. HUGH EVANS, Accountant of Company.

88

88

88

555

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have during the past Half-year 1st July, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good working order and repair.

1st July, 1885.

R. G. MILLER, Loco. Supt.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ended June 30th, 1885, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stock and Shares are bona fide due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Relfast, 23rd July, 1885.

W. B. CAUGHEY, Auditors of the Company. H. H. BOYD & MAGILL,

Belfast and County Down Railway.

NINTH ORDINARY GENERAL HALF-YEARLY MEETING of the Shareholders of this Company will be held at the OFFICE of the Company, QUEEN'S QUAY, Belfast, on WEDNESDAY, the 5th day of August, 1885, at the hour of ONE o'clock in the Afternoon, to transact the usual Business, and all parties interested are requested to take Notice that the "Registry of Transfers" of the Company will be Closed on and from Thursday, the 23rd day of July, 1885, until such Ordinary Meeting shall have been held.

By order of the Directors,

(Signed)

JOHN MILLIKEN, Secretary.

Dated at the Company's Office,
Belfast, 8th July, 1885.

Shareholders who have changed their Residence since the last Half-yearly Meeting will please inform the Secretary, that the Dividend Warrants may be correctly addressed.

To

Registered Holder of

£50 Original Shares.

£_____50/0 Preference Stock.

£ $4^{0}/_{0}$,, ,,

 \pounds $4\frac{10}{2}/_0 A$,,

Belfast and Morthern Counties Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-Year ending 30th June, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

Eightieth Half-Yearly General Meeting

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,
On Monday, the 10th day of August, 1885,

AT TWELVE O'CLOCK NOON.

Proxies are required to be lodged with the Secretary forty-eight hours before the time appointed for holding the Half-Yearly Meeting.

Belfast:

PRINTED BY R. CARSWELL & SON, ROYAL AVENUE.

MDCOCLXXXV.

LIST OF DIRECTORS

Chairman.

2 JOHN YOUNG, Esq., D.L., J.P., Galgorm Castle, Ballymena

Deputy=Chairman.

- 2 SIR CHARLES LANYON, J.P., The Abbey, Belfast.
- 1 GEORGE J. CLARKE, Esq., D.L., J.P., The Steeple, Antrim.
- 1 GEORGE CATHER, Esq., J.P., ... Carrichue, Londonderry.
- 2 EDMUND M'NEILL, Esq., J.P., ... Craigdunn, Craigs, Co. Antrim
- 2 WILLIAM VALENTINE, Esq., J.P.,... Glenavna, Belfast.
- 2 HENRY H. M'NEILE, Esq., J.P., ... Parkmount, Belfast.
- 3 THOMAS S. DIXON, Esq., J.P. ... York Street, Belfast.
- 3 JOHN B. GUNNING MOORE, Esq., J. P., Loymount, Cookstown.
- 3 HENRY E. CARTWRIGHT, Esq., J.P., Manor House, Magherafelt.
- 3 S. M. ALEXANDER, Esq., D.L., J.P., Roe Park, Limavady.

The figures opposite the names indicate the Order of Retirement—No. 1 retiring in August, when a Ballot of Shareholders will fill up the vacancies,

DIRECTORS' REPORT.

The usual Comparative Statement of Traffic cannot be given here, as the receipts for the Cushendall Line and the Ballyclare Branch (the latter of which was not then open for traffic) are included in the present half-year, and there are no corresponding figures for the June half-year of 1884.

The annexed statement (No. 9) will show that the passenger receipts have not maintained the increase that has been going on for several years past. The falling off is in all classes, though to a greater extent in the first and second than in the third, the latter class having steadily increased since the June half year of 1881 until the present period. This fact may fairly be taken as an evidence of the dullness that now exists in the general state of trade in this country.

The Parcels Traffic has been increased by extra receipts from the parcels post sent over your line.

The Mails also show a larger amount consequent upon the arrangement referred to in our last report. The general Goods, Coal, and Cattle Traffic is £967 158 8d less, but there is an increase in Iron Ore and other Minerals of £1,822 6s 9d, which, of course, includes the receipts of the Cushendall Railway. The rents, &c. are also more. The total increase on the half year is £1,956 158 10d.

The Working Expenses are $57\frac{1}{2}$ per cent. of the receipts, as against 59 per cent., and 2/4.59 against 2/6.15 per mile run in the corresponding half-year, which did not comprise the maintenance of Permanent Way Expenses of the Limavady and Dungiven and Draperstown Railways, that are included now, as also the entire cost of working the Cushendall Line, and the Ballyclare Branch; yet notwithstanding these extra charges, amounting to £2,167 17s od., the total expenses are £580 19s 1d less than the half-year ending 30th June, 1884.

On reference to Net Revenue Account (No. 10) it will be observed that the item of Dividend from the Cushendall Shares, held by this Company at 30th June, 1884, has no corresponding amount at this time, consequent on that Railway being now the property of this Company, and the income included in the traffic receipts.

The balance of Net Revenue Account (No. 10) is £25,738 os. 6d. The Preferential Dividends amount to £17,543 5s. 1d., leaving a balance of £8,194 15s. 5d., out of which we recommend the payment of a dividend on the Ordinary Stock at the rate of $2\frac{1}{2}$ per cent. per annum, which will absorb £7,491 10s. od., and leave £703 5s. 5d to be carried to credit of next half-year.

A sum of £2,970 2s. 9d. has been expended during the half-year on Ballyclare Extension, making an excess of £5,843 16s. 7d. over amount already voted. A vote for £7,000 (which will include this £5,843 16s. 7d.) will be asked for, and which it is assumed will complete the Branch.

Viscount Templetown, having retired from the Directorate, Mr. Thomas S. Dixon, of Belfast, was appointed by the Board to take his place.

The following Directors retire by rotation, viz.:—George J. Clarke, Esq., D.L., J.P.; and George Cather, Esq., J.P.; and Henry Archer, Esq., Auditor; all being eligible, offer themselves for re-election.

JOHN YOUNG, Chairman. CHARLES STEWART, Secretary.

Proprietors of $\pounds 250$ Ordinary Stock and upwards, desirous of attending the Meeting, can obtain Free Passes over the Company's Line on simely application to the Secretary.

The Dividend Warrants will be posted on 17th August, and it is particularly requested that Shareholders will please notify to me any change in their address before that date.

CHARLES STEWART, Secretary.

THE COMPANY CREATED BY AND AUTHORISED STATEMENT OF

2 22 22 23 23 23 23 23 23 23 23 23 23 23		Loans or Debenture Stock. £128,333 40,000 62,500	Total. £513,333 265,000 240,000	Stock	Loans or	
Stock Louis or Stock S		Stock. 128,333 40,000 60,000	Total. £513,333 265,000 240,000		COLUMN TO SERVICE SERV	
1845 225,000 41,28,333 425,000 41,000 22,000 225,000 40,000 22,000 225,000		\$128,333 40,000 60,000 62,500	£513,333 265,000 240,000		Deb'nture Stock.	=
1882 25,000 8,000 1882 10,000 58,290	1835,000 156,000 160,000 80,000	20,000 (0,000) (0,000 (0,000) (0,00	770,000 1133,000 1133,000 200,000 360,000 80,000 80,000 83,290	28,000 10,000 10,000 10,000	£25,000 8,000 25,000	अ य

290 of this sum was Cushendall Railway Company's Loans

2.—STATEMENT OF STOCK & SHARE CAPITAL CREAIED, SILVING Amount Unissue	No. 2.—STATEMENT OF STOCK & SHARE CAPITAL CREATED, SHOWING IIIL INCIDENT Amount Unissue		Uncalled. Amount Unissu
. 2.—STATEMENT OF STOCK & SHARE CAPITAL CREATED, SILVERING Amount Received. Calls in Arrear.	No. 2.—STATEMENT OF STOCK & SHARE CAPITAL CKEA1 ED, SHOWING THE Amount Created. Amount Received. Calls in Arrear.	TO TON T	Amount
. 2.—STATEMENT OF STOCK & SHARE CAPITAL CREATED, SILO	No. 2.—STATEMENT OF STOCK & SHARE CAPITAL CREATED, SHO	WINGTON	Calls in Arrear.
. 2.—STATEMENT OF STOCK & SHARE CAPITAL OR	No. 2.—STATEMENT OF STOCK & SHARE CAPITAL CR.	EATED, SHO	Amount Received.
. 2.—STATEMENT OF STOCK & SHARE	No. 2.—STATEMENT OF STOCK & SHARE	CAPITAL CK	Amount Created.
	Z	2.—STATEMENT OF STOCK & SHARE	Discoustration

DESCRIPTION.	Amount Created.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	Calls in Arrear.	Amount Uncalled.	Amount Unissued
	ج م	p s 3			D 8 3
Ordinary Stock	599,420 0 0	599,420 0 0	:::		0 000 =0,
4 nar cent Preference Stock	510,980 0 0	403,700 0 0			10,,280 0
	444 800 0 0	444.600 0 0	200		
					£107,280 0 0
	£1,555,000 0 0 £1,447,720 0 0	£1,447,720 0 0			

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

TOTAL Raised by Loans and by	Debenture Stock	£ s d 517,694 0 0	523,844 0 0	6,150 0 0	542,122 0 0	523,844 0 0	18,278 0 0
Raised by issue of Debenture Stock.	At 4 per cent.	£ s d	441,724 0 0	13,900 0 0			
	Total Loans	b s 3 b s 389,870 0 0	82,120 0 0	7,750 0 0	ement No. 1	:	
		;	:	: :	ed, as per State		*
50° 380		;	:	: :	f Capital creat		:
RAISED BY LOANS.	At 5 per cent.	£ s d 2,900 0 0	2,400 0 0	200 0 0	k, in respect o		June, 1885,
ed ed	At 43 per cent.	£ s d 60,000 0 0	0 0 000'09	: :	Debenture Stoc	, as above	Powers, at 30th
	At 41 per cent.	£ s d 1,020 0 0	1,020 0 0	:::	d by Loans and]	Debenture Stock	Balance, being available Borrowing Powers, at 30th June, 1885,
	At4 per cent.	£ s d 25,950 0 0	18,700 0 0	7,250 0 0	rized to be raise	by Loans and I	nce, being avail
		Existing at 1884,	30th June, 1885,	ncrease	Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	Total Amountraised by Loans and Debenture Stock, as above	Bala

Cr.	
CAPITAL ACCOUNT.	
NO	
EVDENDITIRE	EAT ENDITORS
ANA	AND
STATISTICA .	4-KECEIFIS
	ÖZ
	Dr.

	Amount Expended to 31st Dec., 1884.	Amount Expended during Half-year to 30th June, 1885.	Total to 30th June, 1885.		Amount Received to 1884.	Amount Received during Half-year to 30th June, 1885.	Total to 30th June, 1855.
To Expenditure:— On Lines open for Traffic (No. 5) Working Stock, Subscriptions to other Railways	2 s d 1,640,150 10 11 318,968 10 5 105,580 17 0	s d s 4,214 8 7	1,644,374 19 6 313,868 10 5 105,580 17 0	By Receipts:— Stock per Account No. 2 Loans per Account No. 3	8 d 1,416,420 0 0 89,870 0 0	31,300 0 0 31,750 0 0	£ s d 1,447,720 0 0 82,120 0 0
				Debenture Stock, per Account No. 3	427,824 0 0	13,900 0 0	441,724 0 0
	2,059,609 18 4	4,214 8 7	2,063,824 6 11	Balance	1,934,114 0 0	37,450 0 0	1,971,564 0 0
			2,063,824 6 11				2,063,824 6 11

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1885. 1885.		rks.		9	6	8	_	6		2
FAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, I		Wo	K s	s 16	=	0	18	67		00
FAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, I		28		£ 170	358	480	289	970		214
No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, Signals and Plock Telegraph, Sails and Chairs, Rails and Chairs, Cushendall Line, Cushendall Line Ballyclare Branch Line Sails Annel Line Sail	1885	Way						2,		4,
Signals and Plock Telegraph, Rails and Chairs, Renewals on Derry Line, Cushendall Line Ballyclare Branch Line Cushendal L	-5	-		:	:	:	:	:	1	
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Signals and Flock Telegraph, Salis and Chairs, Renewals on Derry Line, Ballyclare Branch Line Salis and Chairs Ballyclare Branch Line	15								1	
Signals and Flock Telegraph, Salisand Chairs, Rewals on Derry Line, Ballyclare Branch Line No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 304	l d					:	:	:		
Signals and Plock Telegraph, Rails and Chairs, Renewals on Derry Line, Cushendal Line Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line	30t									
Signals and Plock Telegraph,	a		16	<i>-</i> :	:		:	:		
Signals and Plock Telegraph, Rails and Chairs, Renewals on Derry Line, Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line	DE									
Signals and Plock Telegraph, Rails and Chairs, Renewals on Derry Line, Oushendal Line Ballyclare Branch Line	Z									
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Signals and Flock Telegraph, Rails and Chairs, Renewals on Derry Line, Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line Ballyclare Branch Line	AR									
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Signals and Block Telegraph, Rails and Chairs, Renewals on Derry Line, Cushendal Line Ballyclare Branch Line							(1)	*		
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No. 5—DETAILS OF CAPI Signals and Flock Telegraph, Rails and Chairs, Renewals on Derry Line, Cushendall Line Ballyclare Branch Line	TA									
No. 5—DETAILS OF CA Signals and Plock Telegraph, Rails and Chairs,	PI									
No. 5—DETAILS OF Signals and Plock Telegraph, Rails and Chairs, Renewals on Derry Line, Cushendal Line	CA				:	:	:			
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No. 5—D. Signals and Plock Telegrap Rails and Chairs, Renewals on Derry Line, Cushendall Line Ballyelare Branch Line	ET			h,		3		+		
No. 5— Signals and Flock Teler Rails and Chairs, Renewals on Derry Lin Cushendall Line Ballyclare Branch Line	9			grap		e,				
No. Signals and Plock 'Rails and Chairs, Renewals on Derry Cushendall Line Ballyclare Branch I	10			lele		Lin		ine		
NG Signals and Pic Rails and Chair Renewals on D Cushendall Lim Ballyclare Bran				ck	90	erry	0)	ch I		
Signals and C Rails and C Renewals c Cushendall Ballyclare I	Z			I FILE	Thair	O un	Lin	Вгяп		
Signals a Rails a Renew Cushen Ballycl	1			and	nd C	als	dall	are		
Sig Rai Re Ba				nals	ils a	Meth	hen	livel		
		10		20	Ra	Re	Cus	Ba		

		Total.	1477	::
		Break Vans.	20 00	::
		Ballast Wagons.	31	::
	MERCHANDISE	Cattle Wagons	80 80	::
	RCHA	Boiler Trucks.	61 61	::
	ME	Timber Trucks.	76	::
		Open Wagons.	806	8:
		Covered Wagons.	389	:.
K		Total.	209	::
WORKING STOCK		Развепдетз' Гиддаде Vans.	23	::
S		Fish and other Vans.	22	::
KINC	ING.	Post-Office Sorting Vans.	22 62	::
ORI		Carriage Trucks	00 00	::
6-RETURN OF W	COACHING	Horse Boxes	17	::
		Composite.	999	::
		Strd Class	65	::
		2nd Class		::
		asafO taf	6	11
No.	OCOMOTIVE.	Total.	52	::
		Tank Engines	6	::
	Госом	Goods Engines.	15	
	I	Passenger Engines.	88 88	1:
			Stock on 31st Dec., 1884, 30th June, 1885,	Increase during Half-year, Decrease

In subsequent Half-years.	рөшіптэзэр 1 0М
During Half- year ending 31st Dec., 1885.	£ 8 d 7,000 0 0 4,000 0 0 1,000 0 0
	Ballyclare Branch Trn new Carriages Automatic Vacuum Brake

-	p	0		9	9	
PERNO.	р 8 Ж	872,558 0 0		98,843 0 6	273,714 19 6	-
OITURE, AS	& s d.	247,000 0 0 107,280 0 0 15,278 0 0	92,260 6 11 6,582 13 7			
REXPENI			1 :			
FURTHE		:::				
TO MEET		13:		, 13)		
DIT AT DOWFRS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, ASPERNO. 7.	LIALIONES	Balance of Capital (as per Account No. 1) Share Capital crafted but not yet issued (as per Account No. 2) Share Capital crafted but not yet received (as per Account No. 3)	pital auditoriscu, pre new Joe	Less Balance at dehit of Captul its por account (per Account No. 13) ,, New Works in progress, payments on account (per Account No. 13)		
	No 8—CAFILLAL	Baland	Loan			

Cr.	Half-Year ended 30th June, 1885.	ය ග ය	43.257		40.735 12 8		922 7 7	0 0
		D s	3,788 2 8 3,775 0 0	33,171 16 11 2,744 18 3	30,427 3 8 1,433 7 6 5,408 17 5 3,466 4 1	109 15 10	795 14 3	
REVENUE ACCOUNT.	RECEIPTS.	By Passengers— First Class, No. 45, 435 4.948 7 9 Second	", Parcels, Horses, Carriages, &c	"Merchandise 124,429 tons Less Cartage and Delivery	". Live Stock 50,630 tons Minerals 33,391	" Mileage and Demurrage	". Transfer Fees	
NUE AC	Half-Year ended 30th June, 1884.	£ 4,601 7,793 21,960 1,964	3,319 2,650	Z. Z.	30,690 1,708 5,643 1,841	82,159	763	82.959
9-REVE	Half-Year ended 30th June, 1885.	£ 8 d 15,214 0 1 14,526 13 10 4,365 18 7 14,391 7 11 4,729 2 5	53,225 2 10	7,829 1 2	109 14 2	5	48,818 1 6 36,097 7 1	84.915 8 7
No.	EXPENDITURE	To Maintenence of Way, Works, &c. See Abstract A) "Locomotive Power B) "Carriage and Wagon Repairs "C) "Traffic Expenses D) "General Charges E)	4 60	own Railway, 489	". Compensation— Personal Injury Damage and Loss of Goods £172 3 1		Balance carried to net Revenue Account	
Dr.	Hair-Year ended 30th June, 1884.	£ 15,620 14,446 4,601 14,598 4,637	53,902	8,012		211	49,399 33,560	82,959

	_				0		0		9	_	1	2	1	
Cr.	ear	une,	0 0	di			21 14	:	49 1		19	00		
	Half-Year ended	1885,	3,534	243	200 0	1	77		49		36,097	40,445		
	H	30							-			1		
No 10.—NET REVENUE ACCOUNT.			Dalance brought from last Half-Year's Account	By Balance Monday and Larne Railway Shares "Dividend on Carrickfergus and Larne Railway Shares on Railwayar. Cushendall, and Redbay		", on Portstewart Tramway Shares	"Interest on Portstewart Tranway Company's Loan	Railway Lonnary Construction Ac-	", " on Portrush Irainway construction ", count, &c.,		Release bronght from Revenue Account, No. 9'	3) District or Colored		
ENUE A	Half-Year	ended 30th June,	3	2,422	1,139	24	194	20	40	0.1	001	33,500	38,235	
EV		-	9	1 6	020	0	11	0	,		7 11	9	5	1
VET R	Half-Vear	ended 80th June,	E s	1,829 2 2,183 6	8,698 18	250 0	14,543 13 11	188 14 0	2001		14,707 7	25,738 0	40.445 8	
11				: :	::	:			:					-
S S S S S S S S S S S S S S S S S S S								20 11.10	anraer Steam-Doar Co.,			· · · · pupp		
				To Interest on Loans on Bond	", "Debenture Stock	", " Reserved Fund			", Rebate to Larne and Stranraer Steam-boat Co.,			Balance available for Dividend		
	Dr.	Half-Year ended	30th June, 1884.	1,312	1,503	1,059	12.677		:			95 558	50,000	88,235

	Half-Year ended	30th June, 1885.	£ 8 d 25,738 0 6				25,034 15 1	703 5 5	
VIDEND.			p s	17 543 5 1	7.491 10 0				
E FOR DI				£7,539 15 1 10,003 10 0		:		:	
ILABL				:::				:	
E AVA				:::				:	1
LANC				: * :				4	
OF BA				:::				-	
TION				per annum	33	3.3			:
OPPIA	OI VI			int No. 10) per cent.	60	5			:
ADDD	AFFI			s per Accou	1, at 4	at 24			:
TO THE TOTAL ADDRODD TATION OF BALANCE AVAILABLE FOR DIVIDEND.	No. II.—PROPUSED			Balance available for Dividend (as per Account No. 10) On £403,700 (£100) Preference Stock, at £4 per cent. per annum	,, £444,600 ,, ,,	" £599,420 Ordinary Stock			Balance to next half-year
		Half-Year ended	30th June, 1884.	25,558	10,004	7,491	K		613

No. 12.—ABSTRACTS.

NS.	Half-year ended	s s	2,510 12 6	000		Half-year ended 80th June, 1885.	p s 3	10	949 14	275		Half-year anded	-	2,777 11 389 16	150 18 2 164 16 0 265 16 2 291 12 4 121 1 0	4,729 2 5
ES AND WAGO		£ s d 961 14 4 891 11 9	929 6 0 1,581 6 6					cores						, Accountant,		
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		1-	Wages and General Superintendence		TRAFFIC EXPENSES.		Salaries and Wages, &c.	Clothing Stationery, and Tickets	Shunting, Hydraulic, and Omnibus Expenses Wagon Covers. Robes. &c.		GENERAL CHARGES.		Directors Auditors and Public Accountant	and Clerks Office Expenses do do	Advertising Pire Insurance Telegraph Expenses Railway Clearing House Miscellaneous Expenses	
0	Half-year ended 30th June 1884	914	1,070	4,601	D	Half-year ended 30th June, 1834	10,311	797	1,200	293	因	Half-year ended 30th June, 1884	500 500 67	394	117 167 224 308 108	4,637
	Half-year ended 30th June, 1885.	p s g	11 ARK 2		3,548 16 4			15,214 0 1		Half-year ended 30th June, 1885.	p s 3			10,363 10 5	3,563 3 5	14,526 13 10
KS, doc.		£ s d 554 15 6	5,989 2 5 5,121 5 10	2,111 16 11							00 P	1 74	5,763 6 11 170 5 10 742 1 7	2,104 12 1 1,458 11 4		
MAINTENANGE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman-	ent Way— Wages Materials	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		Miles Maintained— 33}	* 1		LOCOMOTIVE POWER.		Salaries, Office Expenses, and General	work-	Coal Water Oil, Tallow, and other Stores	The mark		
A	Half-year ended 30th June, 1884	559	5,392	3,358				15,620	В	Half-year ended 30th June, 1884	33 € 800 800 800 800 800 800 800 800 800 80	3.671	5,574	2,168		14,4 6

Gr.	92,260 6 31,432 17 9,254 6 1,887 10 9,780 5 2,961 3 2,166 0 6,582 13 6,562 13 1,131 7 1,131 7 816 1	186,681 19	Auditors for Directors.
No. 13—GENERAL BALANCE SHEET.	88 0 6 No. 4 188 13 0 , General Stores 189 11 2 , Outstanding Traffic 189 12 2 189 12 2 189 13 0 189 14 189 15 10 189 15 2 189 16 189 179 15 10 189 18 2 189 18 2 189 19 2 189 19 3 189 19 3 189 19 40 18 40 189 189 189 189 189 189 189 189 189 189	196,081 19 8	of the Company. H. H. BOYD & MAGILL, Auditors for Directors.
Dr. No. 13—GENE	To Net Revenue Account, Balance at Credit thereof, as per	1385,	Examined and found to agree with the Books and Vouchers of the Company.

Half-Year		E	Ialf-Year ende	ed 30th June, 188	5
ended 30th June, 1884.		Miles Autho- rised.	Miles Con- structed.	Miles Con- structing or to be Constructed.	Miles Worked by Engines
1361	Lines owned by Company	161½	1561	5	1561
61	", worked	61	61	"	61
1971		2221	2171	5	2171

MA.	No. 15—	STATE	MENT OF T	RAIN M	IILEAGI	E.
Half-Year	r ended 30th	June, 1884.		Half-Year	ended 30th J	June, 1885.
Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.		Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.
249,938	63,020	312,958	Passenger Trains	258,746	63,271	322,017
115,862	28,087	143,949	Goods and Mineral Trains	125,464	28,000	153,464
365,800	91,107	456,907	Total	384,210	91,271	475,481

JOHN YOUNG, Chairman of the Company. FRANCIS J. HOPKIRK, Accountant of the Company,

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

20th July, 1885.

ROBERT COLLINS, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders Carriages, Wagons, Machinery, and Tools have, during the past Half-year, been maintained in good working order and repair.

BOWMAN MALCOLM, Locomotive Superintendent

20th July, 1885.

AUDITORS' CERTIFICATE.

We hereby certify that the above Half-yearly Accounts, contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks are bona fide due thereon, after charging the Revenue of the Half-year with all expenses which ought in our judgment to be charged thereout.

28th July, 1885.

JOHN PIM, HENRY ARCHER, Auditors

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

ORDINARY GENERAL MEETING, 10th August, 1885.

ORDINARY HALF-YEARLY GENERAL

MEETING of the SHAREHOLDERS of this Company
will be held at the TERMINUS, YORK ROAD,
Belfast, on MONDAY, the 10th day of August, 1885, at
the hour of TWELVE o'clock noon, for the transaction of
the ordinary business of the Company.

The Transfer Books will be closed from 25th July, till day of Meeting inclusive.

(By Order)

CHARLES STEWART,

Secretary.

BELFAST, 24th July, 1885.

Clara and Banagher Kailway Company

(LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY).

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

To 30th JUNE, 1885,

TO BE SUBMITTED AT THE

Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

TO BE HELD IN

DUBLIN,

On MONDAY, the 26th OCTOBER, 1885

CLARA AND BANAGHER RAILWAY

(LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY).

NOTICE IS HEREBY GIVEN, that the Half-Yearly Meeting of the Shareholders of this Company will be held on MONDAY, the 26th day of OCTOBER, instant, at 12 30 o'Clock, at Brunswick Chambers, Great Brunswick-Street, Dublin, for the transaction of the business of a General Meeting.

The Transfer Books of the Company will be closed from MONDAY, the 19th day of OCTOBER, to MONDAY, the 26th, both days inclusive.

By Order,

ALEX. S. NICOLL, Clerk to the Directors.

Dublin, 10th October, 1885.

Board of Directors:

JAMES F. LOMBARD, Esq., J.P., Southhill, Co. Dublin, Chairman.

DAVID COFFEY, Esq., J.P., Roebuck, Co. Dublin.

JOHN EYRE, Esq., J.P., Eyrecourt Castle, Eyrecourt.

JOHN HILL, Esq., C.E., Bindon-street, Ennis.

JOHN F. NICOLL, Esq., Monkstown, Co. Dublin,

THOMAS PERRY, Esq., Belmont, Banagher.

CLARA AND BANAGHER RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Half-yearly Meeting of the Shareholders, to be held in Dublin, on Monday, the 26th October, 1885.

THE Accounts of the Company for half-year to 30th June last are herewith appended in accordance with the public Acts, these Accounts have been again prepared under the superintendence of a public accountant.

Your Directors regret that the continued depression of trade in the country has prevented the submission of a better state of things than set forth in the accounts now submitted.

The amount now deficient in the working of your Line to 31st December last, of £834 5s. 3d. due the Great Southern and Western—the working Company—has this half-year been increased to £1,521

There is also a sum of £1,305 4s 2d due the Public Works Commissioners, being the accumulated sums of interest on the loan of £30,000 borrowed from that body

JAMES F. LOMBARD, Chairman.

Brunswick Chambers, Dublin, 19th October, 1885.

CLARA AND BANAGHER RAILWAY,

Engineer's Office, 49 Dame Street, Dublin, 15th October, 1885.

I hereby certify that the Company's permanent way, stations, buildings, and other works have been maintained by the Great Southern and Western Railway Company in good working condition and repair during the past Half-year

JOHN H. BRETT, Engineer.

ACCOUNTS.

CLARA AND BANAGHER RAILWAY COMPANY (LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY). Half-year ending 30th June, 1885.

No. I. Statemen	t of Capita	al authori	Statement of Capital authorized and created by the Company.	reated	by the Co	трапу.				
Ande of Darliaman	Ö	Capital authorized	per	Cap	Capital created or sanctioned	sanctioned		Balance		
ALSO OF FAIRBUIL	Stock and Shares	Loans	Total	Stock and Shares	d Loans	Total	Stock and Shares	Loans	Total	
Capital Powers are consolidated under Acts 24 & 25 Vic., cap. 244; 29 & 30	~2	Z	Z	3	3	3	7	×	3	
and 33 & 34 Vic., cap. 210	85,000	68,300	85,000 68,300 153,300	85,00	68,300	85,000 68,300 153,300	1	1	1	
No II. Statement of Stock and Share Capital created, showing the proportion received.	and Sha	re Capita	I created,	showin	ig the prof	ortion recei	ved.			
Description					Amount	Amount	Calls in Arrear	Amount	Amount	
6,500 Shares of £10 each (original Capital)	- (1			0	£ 000,59	60,219	4,781	21	31	
2,000 Shares of £10 each (5 per cent. Preference Share Capital)	erence Sh	are Capita	al)	,	20,000	20,000	1	-	1	
				-						
				00	85,000	80,219	4,78I	-	1	

X

No. III.	Cap	ital raise	ed by Loans	Capital raised by Loans and Debenture Stock.	Stock.				
				Raised b	Raised by Loans	Raised b	Raised by issue of Debenture Stock	Total Raised by	
				At 4 per cent	Total Loans	At	per cent. Debenture Stock	Debenture Stock	1
				3	Z	42	3	7	
Existing at 31st December, 1884,	·			63,270		Nil.	Nii.	63,270	
Do. 30th June, 1885,	4			- 65,770	1	Zii.	Nii.	65,770	
Increase,		1,	ı			1	1	2,500	
Decrease,	4				1				1
Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I,	sed by L	oans in 1	respect of C	apital created	, as per Stat	ement No.	I,	68,300	
Total Amount raised by Loans, as above,	above,		ı			70	1	65,770	1
Balance, being available Borrowing Powers, at 30th June, 1885,	ble Borre	wing P	owers, at 30	oth June, 188	ري - د د د د د د د د د د د د د د د د د د		•	2,530	
		-							1

×

Dr. No. IV.	RECEIPTS AN	D EXPE	NDITUR	ON CAPITAL ACCOUNT.			Tr	•
TO EXPENDITURE		ntexpended during alf-year	Total	BY RECEIPTS	Amount received to 31st Dec., 1884	Amount received during Half-year	Total	
	£ s, d. £					£ s. d.	£ s.	
Line in course of construction	165,336 2 0 1,03	37 2 8 10	66,373 4	Shares, Ordinary, per Account No. II.,	60,219		00,229	
Less Sundries, viz.:-	44/4			Shares, Preference, per Account No. II.,	20,000 0 0	-	20,000	0 0
Interest received on Calls, £1,173 7 3		- 1		Louis, Per reconstruction	8,270 0 0		8,270	
Calls in Suspense, - 17 15 8				Public Works Commissioners,	55,000 0 0	2,500 0 0	57,500	0 0
Per-centage on Works, Old, - 3,028 18 6		8				123		
Per-centage on Works, New, - 2,557 5 4		411			10	115	-31	
Bond Cancelled, - 100 0 0	6,877 6 9	3/	6,877 6					
127 17 b - 11		81	9			Maria		
10173 19					143,489 0	0 2,500 0 0	145,989	0 0
THE LAY				Balance,			. 13,506	17 11
501595	158,458 15 3 1,03	37 2 8 1	59,495 I1				159,495	17 11

No. V. DETAILS For the Half.	CAPITAL EXPENDITURE, ending 30th June, 1885.
Line open for Traffic:— Construction of Way and Stations, &	£ 5. d. including Land, 1,037 2 8

		ICCOUNT.	FURTHER EXPENDITURE	In subsequent Half-years Total	s. d. £ s. d.	EXPENDITURE AND	k 1. d.	A,781 0 0	7,3II 0 0
RETURN OF WORKING STOCK.	NIL.	PENDITURE ON CAPITAL	FURTHER	During the Half-year ending 31st December, 1885	£ 5. d. £	ASSETS TO MEET FURTHER LIABILITIES.	£ 5. 4.	П.	1
RETURN O		ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.			onstruction,	CAPITAL POWERS AND OTHER ASSETS TO MEET FURTHER EXPENDITURE AND LIABILITIES.	Share and Loan Capital authorized but not received— Preference Capital, per Account No. II., Debentures,	ner Assets—Arrears of Calls (ordinary capital), as per Account No. II.	Total,
No. VI.		No. VII.		7	Line in course of construction,	No. VIII.	Share and Loan Ca Preference Capi Debenfures,	Other Assets— Arrears of Calls	

No. IX.		Half-year ended 30th June, 1885.	£ 5. d. \$229 3 0 481 7 6 1,010 10 6 1,179 5 5 773 19 10	E,953 S 3
T.	Receipts		By Passengers,	
ACCOUNT		Half-year ended 30th June, 1884	No account.	3
REVENUE ACCOUNT.		Half-year ended 30th June, 1885	866 16 3 86 9 0	E,953 5 3
	Expenditure		To amount of Expenditure, per agreement with Great Southern and Western Railway Company, 1,866 16 "General Charges, Salaries, &c., -, 86 9	
×	ON .	Half-year ended	No account.	

OWI.	nded 1884	By Balance carried to Acc	PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.
מחחש ש	Half-year ended 30th June, 1884	s. s.	ALANCE A
WEI KEY ENVE ACCOUNT.	Half-year ended 30th June, 1885	£ 5. d. 1,597 18 4 773 19 10 595 1 6 2,966 19 8	TON OF BALL
		To Balance due on last Account, 1,597 18 "Balance from Account No. 1X., Interest due to the Commissioners of Public Works on Loan of £30,000 to 30th June, 1885, - 5956 19	PROPOSED APPROPRIAT
	Half-year ended 30th June, 1884	3. 3.	No. XI.

2,966 19

Half-year ended 30th June, 1885

Er.

XII.—ABSTRACTS.

	WODIC .
A	MAINTENANCE OF WAY AND WORKS.
	NIL—See Account No. IX.
В.	LOCOMOTIVE POWER.
	NIL—See Account No. IX.
C.	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.
	NIL—See Account No. IX.
D.	TRAFFIC EXPENSES.
	NIL—See Account No. IX.
E.	GENERAL CHARGES.
2.	—See Account No. IX.

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	2,966 19 8 13,506 19 8 10,324 5 5 1,055 10 4	28,795 17 0
GENERAL BALANCE SHEET.	By Revenue Account for Balance, per Account No. X. " Capital Account for Balance, per Account No. III., " Sundry Debtors on Capital Account, - Instalment of Loan Guaranteed by Grand Jury, and paid off, - Cash in Bank,	
BA	g 4 L 00 H0	0
RAL	5.305 4 2 4.7133 0 7 2 4.72 3 8 8 3 3 3 12 6 1	17
GENE	L,305 4 2 4. 2. d. 942 3 8 12. 16. 1 303 12. 6	28,795 17 0
Dr. No. XIII.	To Commissioners of Public Works for Interest due them to 30th June, 1885, sundry Creditors for Debts due by the Company on Capital Account, Grand Jury, King's Co., for Instalments of Principal and Interest on foot of £25,000 Loan guaranteed by Barony, Amount due to Great Southern and Western Railway Co.,	

18,4137 JAMES F. LOMBARD, CA

Miles worked by Engines

Miles constructing or to be constructed

Miles M. f. 18

Miles

STATEMENT.

MILEAGE

No. XIV

M. 81

9. cota

Lines owned by Company,

30th June, 1884

No. XV.

No return.

STATEMENT OF TRAIN MILEAGE

Passenger and Goods Trains mixed, including Specials,

30th June, 1885

CLARA AND BANAGHER RAILWAY.

We, the Auditors of the Clara and Banagher Railway Company, do hereby certify that the Accounts entered up to 30th June, 1885, proposed to be issued to the Shareholders of the Company, contain a full and true statement of the Financial position of the Company, and that the same have been carefully examined by us, and compared with the vouchers and papers produced, and found correct.

> THOMAS B. LAUDER, GEORGE A. STEPHENS, Auditors.

10th October, 1885.



PRINTED BY JOHN FALCONER, 53 UPPER SACKVILLE-STREET, DUBLIN.

Cork and Bandon Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 30th June, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTIETH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork,

ON WEDNESDAY, 26TH AUGUST, 1885.

At One o'clock, p.m.

DIRECTORS

Chairman.
WILLIAM SHAW, M.P., Cork.

Deputy Chairman.
WILLIAM L. PERRIER, J.P., Cork,

JOHN WARREN PAYNE, J.P., Bantry,
JOSEPH PIKE, J.P., D.L., Cork,
JOHN H. SUGRUE, J.P., Cork,
JOHN S. HAINES, J.P., Cork,
THEODORE F. CARROLL, Cork,
CAPTAIN A. PERRY, Kinsale,
THOMAS K. AUSTIN, J.P., Dublin,
WILLIAM M. MURPHY, J.P., Dublin.

Secretary.

J. J. MAHONY.

Proprietors of Stock, to which voting power is attached, can by written application to the Secretary, obtain Passes over the Company's Line to attend the Half-yearly Meeting.

REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of the Proprietors, to be held on Wednesday, the 26th day of August, 1885.

Table showing the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1885 and 1884:—

Description of Traffic	Half-year ended 30th June, 1885	Half-year ended 30th June, 1884	Increase	Decrease		
Number of Passengers	138,951	142,351	_	3,400		
Passengers	£ s. d. 11,401 5 6	£ s. d. 11,658 5 5	£ s. d.	£ s. d. 256 19 11		
Parcels, &c	741 16 4	705 8 3	36 8 1			
Horses, Carriages, &c	104 10 0	108 18 6	-	4 8 6		
Goods	14,041 8 11	13,277 7 9	764 1 2	(- M		
Live Stock	2,476 7 7	2,407 14 6	68 13 1	-		
Mails	1,250 0 0	1,250 0 0	-	-		
Miscellaneous Receipts	76 15 0	85 17 6		9 2 6		
Total	30,092 3 4	29,493 11 11	869 2 4 270 10 11	270 10 11		
Increase for Half-year	. –		598 11 5	_		

YOUR Directors beg to submit herewith the Accounts for the Half-year ended 30th June last, duly certified by the Auditors.

RECEIPTS.

The Gross Receipts from all sources amount to £30,092 3s. 4d., against £29,493 11s. 11d. for the corresponding period of 1884, showing an increase of £598 11s. 5d., which your Directors regard as satisfactory considering the continued commercial depression, which has materially affected the country served by this Railway.

EXPENSES.

The Working Expenses show a decrease of £670 18s. 11d. when compared with the Expenditure for same period of 1884. The reductions have been general in nearly all departments, and have been carried out without interfering with the efficient maintenance of the Permanent Way and Rolling Stock.

CAPITAL ACCOUNT.

£7,160 Four per cent. Preference Stock was issued during the half-year, to meet the Subscription payable to the Clonakilty Extension Railway Company. The Debit balance on this account has been increased by £1,512 17s. 9d.—for details of expenditure see Table No. 5.

REVENUE ACCOUNT.

This Account shows a balance of £15,290 5s. 4d., which, added to £5,297 12s. 1od. brought forward from last account, amounts to £20,587 18s. 2d. After providing for Interest on Debenture Loans, and Dividends on Preference Stocks, as per Tables 10 and 11, a balance remains of £9,444 18s. od., out of which your Directors recommend the payment of a Dividend on the Ordinary Stock of the Company, at the rate of 3½ per cent. per annum, less Income Tax, carrying forward a balance of £5,271 3s. od. to next account.

PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. During the half-year, the Viaduct at Farrangalway was completed; 150 tons of steel rails were laid down, and over 5,000 sleepers renewed.

ROLLING STOCK.

The Rolling Stock of the Company has been carefully maintained in good and efficient order. Two Locomotives, one First Class and two Second Class Carriages were purchased during the half-year. The Saloon and Composite Carriages estimated for in former accounts, have been received since the half-year closed.

CLONAKILTY EXTENSION RAILWAY, AND SKIBBEREEN AND SCHULL TRAMWAY.

The Contractor for the Clonakilty Extension Railway has made very satisfactory progress with its construction. About two-thirds of the total length has been formed and fenced; one-half the permanent way has been laid, and the masonry is being advanced.

The Contractors for the Skibbereen and Schull Tramway have commenced the works in connection therewith, and are pushing them forward very rapidly.

WILLIAM SHAW, CHAIRMAN. J. J. MAHONY, SECRETARY.

Chief Offices, Albert Quay, Cork, August 12th, 1885.

CORK AND BANDON RAILWAY COMPANY.

Half-year ended 30th June, 1885. CAPITAL AUTHORIZED AND CREATED

THE

SHOWING CREATED, CAPITAL AND SHARE -STATEMENT OF

00

Unissued	1,785 1,785 15,043 14,746	33,024
Amount Created Amount Received Calls in Arrear Shares, and Discount on Pref. Stock.	63,258 19 6 572 16 0	63,831 15 6
Calls in Arrear	8 8. d.	12 3 11
Amount Received	## 8. d. 175,241 0 6 48,000 0 0 86,180 0 1 148,629 0 0 14,957 0 0 83,263 0 0	456,270 0 7
Amount Created	240,000 48,000 * 38,500 148,629 30,000 48,009	553,138
	111111	:
	1::::::	:
	::::::	:
Description	Ordinary Stock Preference 54 per cent. Stock West Cork Preference Stock West Cork Preference Stock 4 per cent. Do. do. do. do. Kinsala Preference Stock.	Total

£7,160 issued at a discount of 8 per cent.

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

Total Raised	108,000 108,000 108,000		108,000	_1
Total Stock and Shares.	£ 103,366 104,866	1,000		:
stock at 4 % cent.	£ 23,400 32,710	9,310	::	
DEBENTURE STOCK AND SHARES.	£ 71,656	11	tatement No. 1.	:
DEBENTURE STOCK AND SHARES. Shares at 4 \$2 cent. Stock at 4 \$2 cent.	8,310	8,310	al created, as per S	ie, 1885
Total Loans.	8,634 3,634	1,000	respect of Capit	ers at 30th Jun
RAISED BY LOANS. At 4 per cent. At 44 per cent.	4	11	Debentures in	Balance, being available borrowing powers at 30th June, 1885
RAISED B At 4 per cent.	\$,634 634 634	1,600	to be raised by Loans and Deb	being available
Existing	December 31st, 1884 June 30th, 1885	Increase Decrease	Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1. Total Amount raised by Loans and Debentures	Balance

Dr.

6

No. 4.-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

TOTAL	# 856,270 0 108,000 0 0 7,905 1 7,722 0 7,722 0	580,578 1 25,921 0	608.499 2
Amount Received during the Half-year to 30th June, 1885	6,587 4 0.	6,637 4 0	
Amount Received to 31st Dec., 1884	449,682 16 7 108,000 0 0 0 7,905 1 0 0 7,722 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	573,940 17 9	
	By Receivers: Shares per Account No. 2. Loans per Account No. 3. Sundries, Engines sold Received from Revenue Bank of Ireland. Premium on 4 % Deb. Stock	Balance	
TOTAL	328,824 2 7 65,104 1 5 19,000 0 0 48,009 0 0	0 0 009,9	806,499 2 5
Amount Expended during the Half-year 30th June, 1885	2,129 17 5	5,250 0 0	8,150 1 9 606,499
Amount Expended to 31st Dec., 1884	228,053 18 3 62,974 4 0 10,000 0 0 48,009 0 0	350 0 0	598,349 0 8
	To Expending E. On Lines open for Traffe, No. 5 Working Stock, No. 5. Subscription to other Railways:— Ilen Valley Railway Co. Cork & Kinsale Ry. Co. Award, West Cork Railway Co.	Clonakilty Extension	

\$ 000000 B

No. 5.—DETAILS OF CAPITAL EXPENDITURE. For Half-year ended 30th June, 1885.

6885 1 2 2 6 6 9 8 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1,587 10 0	5,250 0 0	8 150 1 9
LINES OPEN FOR TRAFFIC— Land Purchased, Land Slips Farrangalway Viaduct Rallinhasig Tunnel	Working Stock —	SUBSCRIPTION TO OTHER RAILWAYS -	Cloudality Patensia

					No.	8I	RETUI	N OF	MOI	No. 6RETURN OF WORKING SLUCK.	010	- Ciri	1	1	WINDOW AND SEE	NUISE			
			-		-	1	-							N	ERCHA	TOTAL			-
	LOCOL	LOCOMOTIVE				COA	COACHING			-	1		-			_		Conds	
						2nd		3rd	Horse	Carriage	Luggage	Goods W	Tagons.	Cattle	Ballast	Hopper	Timber Trucks.	Brake	Special
	Engine	Engines Tenders	and	1st & 2nd Class	Class	3rd Class	Class	Class & Brakes	Boxes	Trucks	Parcel	Boxes Trucks Parcel Open.	Open.	Wagous.					1
					-		1												
						,		M	Y	60	9	170	24	16	4	4	4	60	63
31st Dec., 1884,	, 13	63	23	6	1	7	14.	0	B		c	02.5	P.6	16	4	4	4	ಞ	8
30th June, 1885,	15	60	63	10	es	1	14	70	71	00	0	0)1	E S				1		
								1		1		-							
	-		P	-	0	1	1	-	1	1	1	1	1	1	1	1	1	1	1
Increase	23			1	2			V	1		1	1	ı	1	+	1	1	1	1
Decrease	1	1	1	1	ı	1	1	1	1										
								_	-				1		1				

No. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

								93	co.	d.	
Cattle Bridge and Vinduct Bandon		:	:	:	:	i	:	200	0	0	
ef Offices Cork	:	i	:	:	:	•	:			0	
Subscription to Clonakilty Extension Railway	:	:	:	:	:	:	:		0	0	
allway	:	:		:	:	:	:	1,900	0	0	
Less Amount previously activaded								2,350	0	0	
canimated	:	:	* * * *	:	1	:	:	2,350	0	0	
					l'otal			l i	1	1	
		1									

No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No. 7.

					1			1
Share Capital Authorized, but not vet erested new Account No. 1						4	s. d.	
Stock and Share Capital Unissued and Call in arrear	:	:	:	:	:		0 0	
Cork and Kinsale and West Cork Preference Stock " No 9				:	:		3 11	
Borrowing Powers unexercised.		::	:	:	:		0 0	
33 100. 0.		:	:	:	:	1	1	-
					•			1
Less per Account No. 4.						44,536	3 11	
	:	:	:	:	:	25,921	00	-
					_	18.615	50	1

Cr.		62		9	0		4
0		N.		16	76 15		60
	Half-year ended 30th June, 1885	11 401	2,096	16,517 16	76		30,092
-	lf-yea	50100	40	12	00		
	Ha 30t	2, 00 To 50 00	90	-300	15		
		£ 1,252 2,751 7,344 7,52	846 1,250	14,041 2,476	12 64		
	,	5,414 18,194 115,343	951		::		
		N. 5,44	138,951 ges	1			
		: : : : : : : : : : : : : : : : : : : :	urriage		• •		
	S L d	lst Class 2nd Class 3rd Class Excess Fares	1d C.	::	ipts		
	田田田	lst Class 2nd Class 3rd Class Excess Fa	s, ar		Rece		
E	RECEIPTS	S, ls	Torses	lise	Fees		
NO		nger	I, II	Stoc	sfer		
000		By Passengers, 1st Class Do. 2nd Class Do. 3rd Class Do. Fxcess F	" Parcels, Horses, and Carriages	" Merchandise " Live Stock	" Transfer Fees Miscellaneous Receipts		
EA		By	2 2	2 2	2 2		
No. 9.—REVENUE ACCOUNT.	Half-year ended 30th June, 1884	£ 1,252 2,921 7,430 55	11,658	2,408	28		29,494
RE	Hal er 30th		-				_
9.	1885	s. d. 11 3 11 3 4 1	00	0 88 0 77 88 7	0	4	4
No.	une,			148 11 503 13 25 19 264 17	110		
A	Half-year ended 30th June, 1885		4		14,801 18	15,290	30,092
		Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C.,	do. E.,	: : : : :		:	
		ks, tract	do	&c		anı	
	品	Wor Abs do.		ods, &		Rever	
	UL	see see		f Good	Î	Vet I	
	NDI	of Wer,	တ် တိ	oss o		to]	
	EXPENDITURE	s, e Po nd W	pense harge tion-	Taxe		ırried	
	EX	ation notiv	al Cl	Damage and Loss tates and Taxes aw Expenses tent of Cork Sta		င်း	
4 44	-	To Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C.	Traffic Expenses, General Charges, Compensation—	rersonal injury Damage and Loss of Goods, &c , Rates and Taxes , Law Expenses Reat of Cork Station Yards, &c		Balance carried to Net Revenue	
		To T	;;;				
r.	Half-year ended 30th June, 1884	£ 4,424 4,035 1,216	615	174	15,473	14,021	29,494
Dr.	Hall en 30th	44-	7	71-70-	15	14	29

No. 9a.—WEST CORK RAILWAY.—REVENUE ACCOUNT,

For Half-year ended 30th June, 1885.

	Expenditure	June, 1885 June, 1884	June, 1884	RECEIPTS	June, 1885	
To Mainter	To Maintenance, Working, and other charges	8,038 13 6.3,271 14 5	2,776 115 19 2,994 529	By Passengers	2,647 1 10 120 7 3 120 7 3 18 8 10 2,872 16 8 526 17 10	
			6,433	" Balance	6,185 12 5	
		6,310 7 11	6,475		6,310 7 11	

No. 9b.—CORK AND KINSALE RAILWAY.—REVENUE ACCOUNT,

10

For Half-year ended 30th June, 1885.

June, 1885	£ s. d. 974 17 5 49 10 10 3 19 1 702 10 1 62 14 1	1,793 11 6 349 13 5	2,143 4 11
Receipts,	3y Passengers Parcels Horses, Carriages, and Dogs Goods Cattle	" Balance	
June, 1884	961 961 50 685 76	1,778	2,036
June, 1885 June, 1884	1,183 1 4 960 3 7		2,143 4 11 2,036
Expenditure.	To Maintenance, Working, and other charges		
June, 1884	1,076 960		2,036

No. 10.—NET REVENUE ACCOUNT,

Dr.

Cr.

For Half-year ended 30th June, 1885.

June, 1885	5,297 12 10 15,290 5 4		20,587 18 2				
	By Balance from last Half-year's Account, ,, Balance from No. 9.						
Half-year ended 30th June, 1884 5,628 14,021							
June, 1865	To Interest on Debenture Loans, &c 2,348 10 4 , Bankers and General Interest 167 15 11	". Hen Valley Kallway Co., 45 per cent." on Traffic Receipte £3,865 8s. 11d. 1,759 8 8 "Bantry Extension—Interest 875 0 0 "Balance 15,437 3 8	20,587 18 2 19,649				
Half-year ended 30th June, 1884	88.88.88 87.50.88	1,715 623 14,634	19,649				

No. 11,-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDENDS,

11

30th June, 1885.

ne, 1885.	15,437 3 8 8. d.	9,444 18 0	4,173 15 0	5,271 3 0
Half-year ended June, 1885.	Rate per cent. £ s. d. 54 4 735 6 0 0 4 4 5.271 14 5 665 5 3		:	
Ha	Rate per cent.		-00 -00	
			:	:
	Balance available for Dividend as per Account No. 10. Responsible for Dividend as per Account No. 10. Roselformer Stock, 54 per cent. West Cork Preference Stock, 4 per cent. Rinsale Preference Stock, 4 per cent. 103,586 Kinsale Preference Stock, 4 per cent.		3,577 Ordinary Stock 238,500	Balance to next Half-year
Half-year ended 33th June, 1884.	1,320 1,320 3,272 665	8,785	3,577	5,208
year ended 3	Rate per cent 5 4 4		60	
Half	48,000 29,605 163,586 33,263	3	238,500	

A.	MAINTENANCE of WAY, WO	ORKS, &c.	171-1
Half-year ended 30th June, 1884			June, 1885
£ 88 2,002 1,469 305 560	Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent Way:— Wages Materials Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings MILES MAINTAINED:— Single 75%	1,823 9 3 1,503 6 10	£ s. d. 115 0 0 3,326 16 1 308 18 3 238 11 7
4,424			3,989 5 11
В.	LOCOMOTIVE POWE	R.	1 3
£	Salaries, Office Expenses, and General Super-	£ s. d.	£ s. d.
1,256 1,422 215 67	intendence	1,268 1 5 1,501 19 11 196 5 7 75 10 0	88 0 0
563 425	REPAIRS AND RENEWALS: Wages Materials	527 5 7 168 7 9	3,041 16 11 695 13 4
4,036			3,825 10 3

C. RF	EPAIRS AND RENEWALS OF CARRIAC	GES AND WA	GONS.
Half-year ended 0th June, 1884			Half-year ended June, 1885
£		£ s. d.	£ s. d.
42	Salaries, Office Expenses, and General Super- intendence	-	42 0 0
	Carriages:—	388 7 7	
416	Wages	273 9 5	661 17 0
310 315	Wages	444 12 8 277 14 5	
			722 7 1
1,216			1,426 4 1
D.	TRAFFIC EXPENSES	j.	
\$\text{2}\$ 3,224 635 62 181 82 57 23	Salaries and Wages Fuel, Lighting, Water, and General Stores Advertising and Office Charges Printing, Stationery, and Tickets Wagon Covers and Ropes Miscellaneous Expenses Clothing Horse Shunting Expenses		£ s. d. 3,141 18 4 594 2 8 44 19 9 158 6 10 67 11 8 8 2 2 26 17 1
4,264			4,041 18 6
E.	GENERAL CHARG	ES.	
£ 250 10 87 37 5 85 12 4 65 60	Salaries Office Expenses, Stamps, &c Advertising Fire Insurance Irish Railway Clearing House Travelling Charges Printing, &c		£ s. d. 250 0 0 10 0 0 96 9 0 22 8 3 4 9 10 84 16 6 15 2 4 4 5 4 28 6 3 60 0 0
			575 17 6
615	The second of the second		

£ 0 0 0 0

00000

No. 13.—GENERAL BALANCE SHEEF.

Dr

	(a) 5	126	625	3,590 1	8,518			3,654 1
	G	25		ر در	2			33,
	d. By Canifa Account of Debit thereof as now Account No. 4 OF CO.	Amount the Dark One	", Amount are by rost Office	Comment Storms Stord, of Matters, ac.	concret profes, brock of Materials on hand			8
	By	200	33	33		_		
	s. d.	30	7	20	3 10	00		00
	4	15,437	1,886	3,182	2,734 3	10,414 18 8		33,654 18 8
	per	:	:	:	:	:	7	
	eof as	:	:	:	:	3		
1	ther							
	credit			:	:	;		
-	e at	:	1:	:	:	:		
	Balanc	:	:	:	counts	:		
	To Net Revenue Account, Balance at credit thereof as per-	Account No. 10	" Unpaid Dividends	" Interest	" Sundry Outstanding Account	" Bank of Ireland,		

No. 14.-MILEAGE STATEMENT

Miles Worked by Engines	154	10 10
Miles to be Con- structed		
Miles Con- structed	15%	753
Miles authorized st	153	758
	Lines Owned by Company	

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1885	4,858 26,104 89,650	120,612
1	:::	
	:::	
	Trains do. do.	
	Passenger Trains Goods do. Mixed do.	
Half-year ended 30th June, 1884	6,176 25,740 87,718	119,634

WILLIAM SHAW, Chairman of the Company.

J. J. MAHONY, Secretary and Accountant of the Company.

CERTIFICATE RESPECTING PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

J. R. KERR, Engineer.

Cork, 5th August, 1885.

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Working Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good working order and repair.

THOMAS CONRAN, Locomotive Engineer.

Cork, 10th August, 1885.

AUDITORS' CERTIFICATE.

We hereby certify that the above Half-yearly Accounts contain a full and true statement of the Financial condition of the Company, and that the Dividends proposed to be declared are bonâ fide due thereon, after charging the Revenue of the Half-year with all Expenses which ought, in our judgment, to be paid thereout.

FRANCIS SARGENT, Auditors. HENRY H. BEALE,

Cork, 17th August, 1885.

Cork and Bandon Bailway Company.

EIGHTIETH HALF-YEARLY GENERAL MEETING.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on Wednesday, the 26th day of August, 1885, at the hour of One o'clock in the Afternoon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1885, and of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 13th to the 26th August, both days inclusive.

By order of the Board,

J. J. MAHONY,

Secretary.

CHIEF OFFICES, TERMINUS, ALBERT QUAY, Cork, August 4th, 1885.

Proprietors are requested, in case of change of address, to notify the same in writing to the Secretary. The address at present registered in the Company's Books, is that to which this Report is now forwarded.

HALF-YEARLY MEETING ... 26th AUGUST.
DIVIDENDS PAYABLE ... 11th SEPTEMBER.

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1885,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE SEVENTY-EIGHTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK,

On TUESDAY, 25th day of August, 1885,

AT ONE O'CLOCK IN THE AFTERNOON

CORK: PURCELL AND COMPANY, PRINTERS, PATRICK-ST.

DIRECTORS.

JOHN H. SUGRUE, Esq., J.P., Cork, Chairman.

TIMOTHY MAHONY, Esq., J.P., Cork.

JOSEPH H. CARROLL, Esq., Cork.

WILLIAM THOMAS BARRETT, Esq., Cork.

DENNY LANE, Esq., Cork.

JOHN CHINNERY ARMSTRONG, Esq., B.L., Dublin.

WILLIAM FOOT, Esq., Dublin, J.P.

F. K. PARKINSON. Secretary.

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTY-EIGHTH HALF-YEARLY GENERAL MEETING
to be held on TUESDAY, the 25th day of August, 1885,
at One o'clock p.m.

In submitting the annexed Statement of Accounts and Balance Sheet, the Directors regret that owing to a falling off in the Traffic Receipts, and an exceptionally increased outlay on the permanent way, they do not find themselves in a position to recommend the payment of a Dividend on the Ordinary Shares of the Company.

After making the usual addition to the Renewal Fund for Steamers the balance available for Dividend amounts to only £530 15s. 5d.; of this sum, £242 3s. will be absorbed in payment of Dividends on the Preference Shares, leaving a sum of £288 12s. 5d. to be carried forward to the next Half-year's Account.

After careful and anxious consideration, the Directors have decided on substituting an iron bridge for the present wooden viaduct over the Douglas channel—always a source of heavy annual expenditure,—and they have accordingly had plans and specifications prepared for same, and have advertised for Tenders which have not yet been sent in.

JOHN H. SUGRUE, CHAIRMAN. F. K. PARKINSON, SECRETARY.

Company's Offices,
Terminus, Albert Street,
Cork, 7th August, 1885.

COMPANY CORK, BLACKROCK, AND PASSAGE RAILWAY

HALF-YEAR ENDING 30TH JUNE, 1885.

[No. 1.]

Statement of Capital authorised and created by the Company.

							Capi	Capital authorised	sed.	Capital o	Capital created or sanctioned	nctioned.		Balance.	
Acts of Farliament, or Certificates of the Board of Trade	icates of th	ie Board	of Trac	ů.			Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.
9 & 10 Victoria, 16th July, 1846	:	:	:	:		:	30,000	£ 43,330	173,330	118,340	£ 43,330	161,670	11,	660 Cancelled by Act of	by Act of
Steam Vessels' Act, 1881	: :	::	::	::	: :	: :	26,000	8,600	34,600		::	26,000	::	8,600	8,600
Total	1					100	0000'89	51,930	209,930	146,340	158,000 51,930 209,930 146,840 43,330 189,670	189,670		8,600	8,600

[No. 2.]

Statement of Share Capital created, showing the proportion received.

Description	_					Amount created.	Amount received.	mount received. Calls in Arrear. A	Amount uncalled.	Amount unissued.
6						क्र	अं	4	4	ಎ
Preference Shares	:	:	:	:	:	26,000	8,540	:	:	17,460
o per Cent. Freierence Shares	:	:	:	:	:	2,000	2,000	:	:	
Ordinary Shares		:	:	:	:	118,340	118,340	•	:	
Total	:	:	:	:	:	146,340	128,880	:	:	17,460

No. 8.7

Capital raised by Loans and Debenture Stock.

			RAISED BY LOANS.	LOANS.	Raise	ed by issue of	Raised by issue of Debenture Stock.	ock.	Total raised by
	44.4	now Court	At A now Court At Al now Cont	Total	At 4 per	At 44 per	At 4 per At 44 per At 45 per	Total	Debenture Stock.
	T AV	r per cente.	tre ag her cone.		Cent.	Const			
		क्ष	લ	લો	क्ष	(4)	क्ष	લ્સ	ब्य
Existing at 31st Dec., 1884	:	4,500	5,300	9,800	22,800	300	2,500	25,600	35,400
:	:	4,300	0,300	8,000	04.5000				
d. d		:		:	1,500	:	:	:	1,300
	:	200	:	200					
mined to be rejeed by Los	enture	Stock, in r	espect of Capita	created, as pe	r Statement	No. 1.	:	:	£43,330
Total amount raised by Loans, and by Debenture Stock, as above	above				:	:	:	:	36,700
וחומו מדוכמיים									00000

Balance, being available Borrowing Powers at 30th June, 1885

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	TOTAL.	28, 86.0 0 0 27,100 0 0 0 27,100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
	Amount Received during Half-year, ending 30th June, 1885.	Recd. 400 0 128,880 Paid off 200 0 27,100 Recd. 1,500 0 0 27,100 Recd. 1,500 0 0 1,525	
	Amount Received during Half-year, ending 30th June, 1884.	28,480 0 0 25,600 0 0 25,600 0 0 25,000 0 0 25,000 0 0 25,000 0 0 25,000 0 0 0 25,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Receipts and Expenditure on Capital Account.		By Receipts Shares, per Account No 2 Loans, per Account No. 3 Debendure Stock, per Account No. 3. Bonus on Shares re-issued Forfeited Shares Temporary Loans Temporary Loans	
Receipts an	TOTAL.	28, 37, 18, 37, 18, 37, 18, 37, 18, 37, 19, 37, 10, 37, 10, 36, 14, 3, 596, 17, 8, 176,863, 13, 11, 176,863, 13, 11, 11, 11, 11, 11, 11, 11, 11, 1	
	Amount expended during Half-year ending 30th June,	ਰੰ	
Dr.	Amount Expended to 31st Dec., 1884.	26,378 18 3 13,523 11 5 10,486 9 2 10,710 868 14 3 596 17 8 176,863 13 11	
[No. 4.]		To Expenditure E s. On Lines open for Traffic 13,323 11 Special Items 15,485 9 Gridiron for do fan & Parliamen-fary Charges 596 17	

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				Ballast Waggons.	લ્ય લ્ય	: :		TURE.		8, 60 8,600 0 0 17,460 0 0	32,690 0 7 6 0 0 9,083 7	dine soon dune, 1 d.		6,484.16.9	347 11 2 15 0 0 25 0 0 6 872 7 11	56 18	6,929 6 4	endi 188	s. Account 2,134 1 4 85 1,712 8 0 421 13 4	1,313 13 10
ne, 1885.	::	Account No. 4						R EXPENDITU	Not estimated.	as per No. 7	, or	B.	353 6 9 549 17 0 588 1 0 774 2 6 1,221 12 11 1,512 18 7	2 11					By Balance brought from last Half-year's Account Less Dividends declared 10th February, 1885	mt No. 9
30th June,	0 0	ır, as per					t,	F URTHE year			: ::		15,213 27,350 27,831 13,216 24,480 49,407						tht from	ne Accou
ending 30	::	for Half-year,		Third Class and Brakes.	6 6	::	Account.	the Half-	£1,000	Expenditure,	1 1:		111111		Dogs	ees ous Receipts			alance broug 5 Dividends d	Balance Revenue Account No.
Half-year,	: :		-	Composite.	:	::	on Capital	During		further	1 11	Page	Firs Seco Thin Firs Seco Thin	" Excess Fares	" Parcels and Dogs. " Mails	", Rents ", Transfer Fees		Account.		4 11
for	::	Tota	Working	Second Class.	4.4	Building.				o meet	: ::	e, 1884.	88891 8991 8010 8010 8010 8010 8010 8010	1000-6	610	4 4 4 4	19 4	75. 40	307	2,572 16
Expenditure,	* * * * * * * * * * * * * * * * * * *		Return of	First Class.	44	* One Re-	H			r Assets available to meet sauctioned, per Account No. 1	1 11	Hand Han-year	10 593 10 593 11 868 11 328	5,421	3888	7,409	65	Net Revenue Half-year ending Ha	195 8 d. 195 8 d. 27 1 3 112 15 0 0 0 200 0 0 35 7 9 9 62 10 0	1,204 11 9 530 15 5 1,785 7 2
Capital Exp	* * *		Re		අතු අත	::	of further			Assets and inctioned, per	: ::	Soth June, 1	1,165 7 754 5 198 19 762 9	398	5,615 12		6,929 6	N	9 1 1 1 5	
of Ca	::		-	3	::	:, :	Estimate c		nel	. or :	Ž	L	stract A. " C."		Account.				oenture on Stock nary E Railway	e for Di
Details	11		Transfer de l'acceptant		Stock on the 31st December, 1884 Do. on the 30th June, 1885	Increase during the Half-year Decrease ditto ditto	Esti		Traffic — Douglas Channel	pital Powers thorized, but not y Account No. 2	Less Debit Balance on Capital Account, per Account.	D. Expenditure.	Maintenance of Way, Works, See and Stations	"General Charges" "Law Charges" "Compensation" "Rates and Taxes" "Rents (Charges)" "Rents (Charges)" "Steam Vessels, see abstract F.	", Balance Carried to Net Revenue			Dr.	1. To Interest on Mortgage and Debenture Loans, in cluding Stamps and Commission 5. Interest on Debenture Stock 6. Interest on Temporary Loans 6. Interest on Banking Balances 7. Renowal Fund for Steamers 7. Renowal Pund for Steamers 7. Subscription towards Preliminary Expenses 9. Passage and Carriculine Light Railway	", Balance, being Payment available for Dividend
[No. 5.] Lines open for Traffic			No. 6.]		Stock on the Do. on the		[No. 7.]		Lines open for Traffic — New Iron Bridge	[No. 8.] Share and Loan (Share Capital uni	Less Debit Balan	ENG. 60 June onding	20 0 4 8 8 8 9 17 8 9 17 8 9 17 8 9 17 8 9 17 8 9 15 15 15 15 15 15 15 15 15 15 15 15 15	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9 9 9		7475	- L	20th June, 1884. 2 57 16 5 516 10 9 48 0 0 0 200 9 7	1,150 5 3 1,730 9 8 2.880 14 11

138.	£288 12 5	s. d. £ s. d. 84 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Half-year ending 30th June, 1885.	87.8 18. d. 87.7 18. 0 6 47.7 6 6 7 6 5 9 9	Half-year onding	500.1 June, 1886. 502.13. 4. 7557.75.95.96. 577.96.93.	1,943 5 8		4, 7, 5833 7, 7, 28 8 8 9, 94 115 8 9, 94 115 8 9, 94 115 8 9, 94 115 9, 94		Half-year ending 30th June, 1885.	29,432	29,641
Available for Dividend. Half-year endir Rate per cent £ 8. 2,000 £8,540 118,340 Balance to next Half-year	B. Locomotive Power.	Salaries Running Expenses: Wages connected with the work- ing of Locomotive Engines Coal Water Oil, Tallow, and other Stores 184 Wages Materials 134 Clothing 67	D. Traffic Expenses.	Salaries and Wages, &c. Fuel, Lighting, Water, and General Stores Clothing Printing, Stationery, Advertising and Tickets Miscellancous Expenses	F. Steam Vessels.	ater way		et. Cr.	Capital Account, Balance as debit thereof, as per Account No. Cash at Bankers, Current Account Cash at Stations, &c. General Stores — Stock of Materials on hand Sundry Outstanding Accounts Commission Suspense Account	Statement of Train Mileage.		Passenger Trains Extra Miles	Total
No. 10	RACTS. Half-year ending 30th June, 1884		Half-year ending 30th June, 1884.	\$6.04 3 3. d. 471 4 5 3 4 1 1 2 5 6 4 1 1 4 5 5 6 6 4 1 1 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Half-year ending	200000	2,034 18 0	Balance Sheet.	By Capital A " Cash at Bi " Cash at Si " General Si " Sundry Oi " Commissi	[No. 15.]	Half-year ending 30th June, 1884.	29,536	29,729
per Accoun	ABST. Half-year ending 30th June, 1885.	. d. £ s. d. 51 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Waggons. ar ending	6 8 8. d. 7 198 13 11 0 6 0 0	Half-year ending	2 . d d d d d d d	353 12 8	General	11. 530 15 5 6 6. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	988	files Worked by Engines.	6 Miles, 374 Chains.	
n e r	Way, He	# 20 00 00 00 00 00 00 00 00 00 00 00 00	of Carria	124 4 337 10 461 14 263 0		11:1111			per Account	· ending 304		6 Miles, 87½ Chains.	
Balance available fo 4½ per Cent. Prefer 5 per Cent. Prefere Ordinary Shares	Maintenance of Works, &c.	nt W nt W nt W ns s s s s s s s s s s s s s s s s s	Repairs & Renewals	ged to Renewal	ol Charges.		H CALLOR		edit thereof, as	Statement.	Miles Authorised.	6 Miles, 374 Chains.	
Half-year ending 30th June, 1884. per cent & s. d. & s. d. 1,730 9 5 5 50 0 0 2 1,183 8 0 1,188 8 0 2 1,188 8 0 2 1,188 8 0 2 1,188 8 0	30th June, 1884		2 2	128 10 5 Wages 128 10 5 Wages 17 8 Waterials 17	F. Genera	rectors ditors aries ice Expens rertising e Insuranc		Dr.	To Net Revenue Account, Balance at cred No. 10 Unpaid Dividends and Interest Sundry Outstanding Accounts Depreciation Fund Balance on hands for Completion of W Due Bankers Renewal Fund for Steamers Ronwal Fund for Steamers Do. for Carriages Do. for Carriages	Mileage		Line owned by Com-	
Half-year et Rate per cent 44 2 1,1	[No. 12.] Half-year ending	202 202 129 11 11 129 11 11	Half-year ending 30th June, 1884	94 10 3	Hulf-year ending	22 12 7 2 2 8 18 4 8 9 6 6	848 11 0	[No. 18.]	To Net Revenu, No. 10 Unpaid Divi Sundry Outs Deprecation Balance on I Due Bankers Renewal Fur Breaking up	[Nc. 14.]	Half-year ending 30th June, 1884.	6 Miles. 37½ Chains.	

Certificate respecting the Permanent Way, &c.

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained in good working condition and repair.

22nd July, 1885.

THOMAS WARRINER, Engineer.

Certificate respecting the Rolling Stock.

I hereby Certify that the whole of the Company's Plant, Engines, Carriages, Waggons, Machinery, Tools, and the Marine Engines and Steam Vessels, have, during the past Half-year, been maintained in good working order and repair.

22nd July, 1885.

THOMAS WARRINER, Locomotive and Marine Superintendent.

Auditors' Certificate.

We hereby Certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Preference Shares are "bona fide" due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgement, to be paid thereout.

Company's Offices, 14th August, 1885.

THOMAS EXHAM,

Cork, Blackrock, and Passage Railway

Notice is hereby given, that the next Half-yearly Ordinary General Meeting of the Shareholders of the above Company will be held in the Board Room at the Terminus, Albert Street, Cork, on TUESDAY, the 25th day of August, 1885, at one o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from Wednesday, the 12th day of August, 1885, until the 25th day of August, 1885, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET, Cork, 17th July, 1885.

CORK & MACROOM DIRECT RAILWAY COMPANY.

REPORT OF DIRECTORS

ANI

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30TH JUNE, 1885,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FORTY-FOURTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

Company's Offices, Capwell, Cork,

On Thursday, 20th August, 1885,

AT TWO O'CLOCK, P.M.

Cork & Macroom Direct Kailway Company.

LENGTH, 25 MILES.

DIRECTORS.

W. HUTCHINSON MASSY, Esq., J.P., D.L., Mount Massy, Macroom, Chairman.

SIR JOHN ARNOTT, KNT., D.L., Woodlands, Cork.

CAPT. RICHARD TONSON RYE, D.L., Rye Court, County Cork.

TIMOTHY MAHONY, Esq., J.P., Sydney Place, Cork.

CHARLES RAYCROFT, Esq., J.P., Macroom.

E. RONAYNE MAHONY, Esq., J.P., Dunedin, Co. Cork.

DENNY LANE, Esq., South Mall, Cork.

WILLIAM HARRINGTON, Esq., J.P., Cork.

GEORGE PURCELL, Secretary. F. L. LYSTER, Traffic Manager.

REPORT.

The Directors herewith submit to the Shareholders the Accounts of the Company for the Half-year ending 30th June, 1885.

The Traffic Receipts shew a falling of £457 as compared with the corresponding period of 1884.

The Expenditure on Permanent Way is £423 over the corresponding half-year, principally for materials—the Consulting Engineer being desirous that the renewal of the entire Line should be completed soon as possible with Steel rails and creosoted sleepers.

The Fifth and last Instalment (£100), of £916 paid for New Wagons is charged to the present Account, and also £300 to the Directors voted at the last half-yearly meeting to oppose the projected Coachford and Blarney Tramway.

The General Account stands thus:-

Gross Receipts				£7,504	0	6
Ordinary Expenditure	£5,036	II	5			
Balance of Wagon Account	100	0	0			
Amount voted to Directors,	300					
Interest on Debentures, &c.	1,610	4	4			
Balance to Credit	457	4	9			
	C= ===		6			
	£.7.504	0	U			

The Balance of £457 4s. 9d. is as heretofore carried to the Credit of the Suspense Account, reducing that debt which originally stood at £20,058 to £6,443 2s. 1d.

At the last meeting of this Company a resolution was unanimously adopted by the Shareholders calling on the Directors to use every means in their power to oppose the projected Tramway from Cork to Coachtord—a project which came directly into opposition to your interests at nearly every point of the line—a species of competition which the authors of the Tramway Acts never intended to foster. This scheme to which the Promoters were practically to contribute nothing (but their own ingenuity) was to be carried out by the money of the Ratepayers, and thus public funds were to be used to depreciate the value of an undertaking completed by your capital—one in which you had run the risk (unfortunately a very great one) of heavy loss, while the public had gained a great benefit secured in perpetuity. On the other hand, the new project left all the risk with the public, and only a problematic benefit to some of the Promoters. The new undertaking received the sanction of the Grand Jury and other local authorities, and was approved of by

the Privy Council, although certain salutary provisions made by the Grand Jury were expunged by the higher tribunal. When, however, the Bill was submitted to the Upper House a Select Committee of their Lordships reported unanimously against the Bill, which placed a heavy incubus on a limited district; but Lord Spencer, anxious to support his own Privy Council, contrived to get it passed by the House as a public measure, contrary to the opinion and earnest opposition of Lord Redesdale, and other peers of great experience. When, however, it came to the Commons the Ratepayers of the district so fully convinced many members of the Lower House of the injustice of the scheme that the Bill was opposed successfully, and the Government have withdrawn it. Of course an opposition against such powerful odds could not be conducted without expense; but we believe any cost so incurred has been wisely incurred in protecting the vital interests of the Proprietors of the Cork and Macroom Railway.

For the fortunate issue of this contest the Ratepayers have, in a large measure, to thank one member of the Lower House who, by his invincible determination to protect their interests, saved them from oppressive taxation. To Mr. Biggar is due the defeat of a measure which, if it yielded benefit to anyone, would especially have served the landlord, while the whole cost and risk would have fallen on the tenant. Mr. Biggar having heard both sides of the question formed a deliberate judgment, which his stern sense of justice compelled him to maintain, although in taking such a course he had to break through bonds which he would not willingly sever.

In connection with the opposition to the Tramway determined upon at the last half-yearly meeting, the following Resolution will be submitted for adoption:—

"That the Directors be and are hereby authorized to discharge the balance of the expenses incurred in their opposition to the Cork, Coachford and Blarney Tramway Bill, an opposition which was carried to so successful an issue."

Reports of the Locomotive Superintendent, and Assistant Engineer, will be found at the end.

W. H. MASSY, Chairman. GEORGE PURCELL, Secretary.

COMPANY DIRECT MACROOM 28

HALF-YEAR ENDING JUNE, 30TH, 1885.

Capital

by

Balance.	Loans.	۹ : : :					
	Shares.	£ *44,150 					
ctioned.	Total.	115,850 54,150 28,000					
Capital created or sanctioned.	Loans.	40,000 10,000 7,000					
Capital c	Shares.	£ 75,850 44,150 21,000 141,000					
ed.	Total.	£ 160,000 10,000 28,000	198,000				
Capital authorised.	Loans.	£ 40,000 10,000 7,000	57,000				
Cap	Shares.	£ 120,000 21,000	141,000				
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	ade.	:::	:				
	d of Tr	:::	:				
	he Boar	:::	:				
	ificates of tl	s. 1861. s. 1868.	:				
	Acts of Parliament or Certificates of the Board of Trade.	Company's Act, 24 & 25 Vic., Sess. 1861. Company's Act, 31 & 32 Vic., Sess. 1868. Company's Act, 40 & 41 Vic., Sess. 1877.	Total				

* Converted into Preference Shares of the same amount, by Act obtained in Session of 18

	Amount created. Amountreceived, Calls in Arrear, Amount uncalled Amount unissued	a : : : !	• • • • • • • • • • • • • • • • • • • •
	Calls in Arrear. Am	න් : ලු. ාල	2,995
Tobor Todo	Amount received.	75,850 44,150 18,005	138,005
WILL SUILO P	Amount created.	75,850 44,150 21,000	141,000
Distribution of purity Capital Cleared, showing one proposed and	Description.	Ordinary Shares Five per Cent. Preference Shares	Total
[No. 2.]			

Capital raised by Loans and Debenture Stock.

		RAISED	RAISED BY LOANS AND DEBENTURE STOCK	DEBENTURI	STOCK	
	At 4 per Cent.	At 4 per Cent. At 44 per Cent. At 5 per Cent.	At 5 per Cent.	Total Loans.	Debenture Stock at 4 per Cent.	Total Loans. Debenture Stock Total Loans and at 4 per Cent. Debenture Stock.
Existing at 31st December, 1884 Ditto at 30th June, 1685	का	27,650 36,950	3,600	£ 41,250 40,550	15,750 15,750	57,000 56,300
Increase	::	700		700		200
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and Debenture Stock as above	Capital created	, as per stateme	ent No. 1	::	::	£57,000
Balance being available borrowing powers at 30th June, 1885	ch June, 1885		:	:		700

[No. 4.]

Dr.

Receipts and Expenditure on Capital Account.

	TOTAL,	ø;	138,005 0	15,750 0	250	11,367 18	205,733 18
or.	Amount Received, during Half-year ending June 30th, 1885.	& s. d.	· · · · · · · · · · · · · · · · · · ·	~ : : :		:	
	Amount Received to Dec. 31st, 1884.	s. d.	138,005 0 0 41,250 0 0	15,750 0 0 0 1 36 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	25 0 0	:	
		RECEIPTS:	ount No. 2 ount No. 3	Debenture Stock, per Account No. 3 Premium on Debenture Stock	Land Sold	Balance	The second second
	TOTAL.	£ s. d. By Receipts:	158,250 0 7 1	26,249 14 3 I			205,733 18 2
The second second	Amount Expended during Half. year June 30th, 1885.	ه s. d.					
	Amount Expended to Dec. 31st, 1884.	8. d.	158,250 0 7	26,249 14 3 21,234 3 4			205,733 18 2
		To EXPENDITURE	Line 1 On Cork Extension	Line 26,249 Working Stock 21,234			

B 0 0 0 0 0 8 8

[No. 5.]

Details of Capital Expenditure, for Half-year ending 30th June, 1885.

NIL

No. 6.

Return of Working Stock.

	LOCOMOTIVE.			COACHING.			MERCHA	NDISE AND MI	INERAL.
	Engines.	First Class.	Second Class.	Composite.	Composite. Third Class. Break Van.	Break Van.	Goods Waggons.	Goods Waggons covered.	Trucks.
Stock on 31st Dec., 1884 Ditto on 30th June, 1885	44	લ લ	टर टर -	1	00 00	හ භ	10	638	10

[No. 7.]

Estimate of further Expenditure on Capital Account.

	TOTAL.	& s. d.	:	:	
rounds and the rest	In subsequent Half-years.	ક. વ.		:	
FORT	During the Half-year ending Dec., 31st, 1885.	£ s. d.	: :	:	

			-		Half-year ending June 30, 1885.	23.605 14 9 233 0 1 233 0 7	7,448 15 5 1 4 0 0 7,504 0 6	
£700 0 0 2,995 0 0	£3,695 0 0	27,672 18 2	Cr.		Half-year endin	2,608 1 0 2,608 1 0 2,608 1 0 2,2 1 8 1 0 2 2 1 8 1 0 2 1 8 1 0 2 1 8 1 0 1 1 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
re, as per	:	:	10000	Receipts.		2,663 8,574 8,574 1913 1	neous Receipts	
Expenditure	:	:		R		By Passengers— ", First Class ", Second ", Military ", Excess Fares ", Subscription Tickets ", Special Trains ", Parcels, &c ", Parcels, &c ", Mails ", Mails ", Mails ", Mails ", Live Stock	Special and Miscellaneous Receipts Transfer Fees	
meet further	* * *	:	Account.		Half-year ending June 30, 1884.	25.722 2,722 2,722 3,722 3,800 1,73	7,910 2 "Spe 2 "Tr	-
available to	:	:	Revenue Ac		Half-year ending Half-year 80, 1885.	28 s. d. 1.947 14 7 1.019 17 11 1.330 18 11 1.207 6 6 2.236 8 2 2.93 10 10 5.553 16 2	1,910 4 4 7,504 0 6	
Capital Powers and other Assets available to meet further Expenditure, as per No. Loan Capital authorised, but not raised (No. 3) 2,995 Share calls in arrear (No. 2) 2,995	at date (No. 4)	Excess of Expenditure over Assets	Dr.	Expenditure.		To Maintenance of Way, Works, Stations, &c. see abstract A 1. Locomotive Power B 1. Carriages and Waggons	"Balance carried to Net Revenue Account … 1	
[No. 8.]			[No. 9.]		Half-year ending June 30, 1884.	2,005 1,061 1,061 1,360 208 709 6,283	1,678	

	Half-year ending June 30, 1885. £ s. d. 5,886 1 1 1,910 4 4	7,796 5 5	
Cr.	By Balance brought from last Half-year's Account 5,886 1, Balance Revenue Account No. 9 1,910	The state of the s	ble for Dividend.
Account.	Half-year ending June 30, 1884. & 5, 886 1,678	7,564	ince Availa
Net Revenue Account.	Half-year ending Half-year ending June 30, 1885. \$ 8. d. \$ 20, 1884. \$ 9. d. \$ 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	7,796 5 5	ion of Bala
Dr.	To Interest on Debenture Stock "Interest on Debenture Loans "Interest on Temporary Loans "Interest on Banking Balances "Subscription towards Expenses of opposing Cork and Coachford Light Railway "Balance see No. 13.		Proposed Appropriation of Balance Available for Dividend.
[No. 10.]	Half-year ending June 30, 1884. 201 301 927 432 1,678	7,564	[No. 11.]

Half-year ended June 30, 1884.									0	70	0	S. d.
æ s. d.	Balance available for Dividend, as per Account No. 10	:	:	:	:	;	:		2	;	3	
	Five per Cent. Preference Shares	:	• • •	:	:	:	:	:				
	Ordinary Shares	:	:	:	:	:	:	:				
								1	-		200	[F 000 H
5,886 1 1				Bal	ance to ne	Balance to next Half-year		-	1		9,000	

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	Waggor June 30th, 18	100 0 0 0	558 0 11		of Secretary Accountant, 161 10 0 neous Ex 18 0 8 & Stationery 10 6 8 22 10 0
	Half-year Half-year 261 261 261 261	:	:	General Charges.	Salaries of Secretary and Accountant, Auditors' Fees Miscellancous Ex. Penses Advising & Stationery Rents
% Slowing	conded CARRIAGES AND WAGGONS:— Wages	roon		घं	Half-year ended June 30, 1884, 20 159 16 23 23 28 28 28 28 28 28 28 28 28 28 28 28 28
ning and R	CARRIAGES A Wages Materials	Suspense Account	Total	nses.	Half-year ending June 30,1885. g. d. 1152 14 3 98 13 11 62 13 8 16 16 3 18 18 18 18 18 18 18 18 18 18 18 18 18
& &c. C. Rena	286 191	500	677	Traffic Expenses.	Salaries & Wages, &c., Fuel, Lighting, Wa- ter, and General Stores Stores Stores Stores Miscellaneous Expus., Clothing
127	Half-year ended 30th June, 1885.	1,947, 14, 7	1,947 14 7	D. T	Half-year ended June 30, 1884. 1,156 Salaries & Stores, 105 Fried, Lighter, and Stores, 75 Printing, ery, Adand Tiddellane 4 Clothing
Works, &c.	Ialf-year ended 3	787 2 4 931 19 11 228 12 4			d. 1
A. Maintenance of Way, Wo	P. 70°	Wages and Salaries Materials In reduction of Suspense Account Miles Maintained		B. Locomotive Power.	Half-year Ended June 30, 1885. & s. d. & s. 1885.
	Half year ended June 30, 1884.	704 592 709	2,005	Holy some and a	Hall-year ended June 30, 1884. 428 36 33 81. 1,061

	£11,367 18 2 4,261 16 7 1,766 10 4 *2,475 4 8 6,443 2 1	£22,544 11 5
ace Sheet.	By Balance of Capital, per Account No. 4 £1 Cash at Barkers General Stores – Stock of Materials on hand Sundry Outstanding Accounts Cash at Stations Suspense Account	
General Balance Sheet.	To Net Revenue Account, Balance at Credit thereof, as per Account \$\) £5,886 1 1 \$\) No. 10 \$\] No. 10 \$\) No.	\$22,544 11 5
[No. 18.] Dr.	To Net Revenue Account, Balance a No. 10 "Unpaid Dividends and Interest "Sundry Outstanding Accounts "Temporary Loans	

854801

	Miles Worked by Engines.	24.8			Half-year ended 30th June, 1885.	34,629
	Miles Constructing, Miles Worked or to be Constructed.					
	Miles Constructed.	24.8				:
	Miles Authorised.	24.8				:
atement.		* * * * * * * * * * * * * * * * * * * *		Statement of Train Mileage.		:
Mileage Statement.		474		ent of Tra		:
I		:		Statem		•
	No. of the last of	Line owned by Company		The same of the same		Passenger, Goods, and Cattle Trains
[No. 14.]	Half-year ended 30th June, 1884.	243	1	[No. 15.]	Half year ended 30th June, 1884.	36,100

W. HUTCHINSON MASSY, CHAIRMAN. GEORGE B. MORGAN, ACCOUNTANT.

during the past Half-year, been maintained in good respecting the Permanent Way. Way, Stations, Buildings, and other Works, have, Certificate Company's Permanent the Jo I hereby Certify that the whole working condition and repair.

Consulting Engineer. JAMES PRICE,

in Certificate respecting Rolling Stock. the Company's Plant, Engines, Carriages, Waggons, &c., have, during the past Half-year, been maintained Jo I hereby Certify that the whole and repair. order :

CHARLES STORER, Locomotive Engineer.

Auditors' Certificate.

We, the Auditors of the Cork and Macroom Direct Railway Company, do hereby certify, that we have examined the Accounts of the Company for the Half-year ending 80th day of June, 1885, which are proposed to be issued to the Shareholders of the said Company; and we hereby certify, that said Half-yearly Accounts contain a full and true statement of the financial condition of the Company.

EDWARD HARDING, AUDITORS,

Locomotive Engineer's Report.

TO THE Chairman and Directors of the Cork and Macroom Direct Railway.

The following Repairs and Renewals have been made during the half-year to

Engines and Rolling Stock to keep them in proper working condition.

No. 1 Engine, thorough Repair, including Wheels Turned, Brasses, Pistons, &c., &c., repaired and new painted, &c.

No. 2 Engine, thorough Repair to Brasses, Cocks, Glands, Valves, &c., including new Slide Valve, new Exhaust Pipe, new Break Screw, and 66 fresh Tubes put in, &c. No. 3 and 4 Engines, working Repairs to Springs, &c.

CARRIAGES.

No. 1.-First Class, Panels, &c., repaired, six, new Side Handles, all new

No. 2-First Class, new Brasses, new Door, Locks, &c., and body new painted

No. 5.—Third Class, repaired, body varnished, painted, and new lettered, &c. No. 3.-Break Van, new Brasses, Break Blocks, Break Gear, repaired, &c.

WAGONS.

35 Wagons have been in for repairs, some heavy and some light; 2 have been rebuilt; 8 have had new Brasses fitted in them; 9 have been new painted; 14 Repaired, &c.

I remain, Gentlemen, Your obedient Servant, C. STORER, Locomotive Supt.

Assistant Engineer's Report.

To the Chairman and Directors of the Cork and Macroom Direct Railway Co.

During the past half-year your Permanent Way, Stations, and Works have been Maintained in good order; three quarters of a mile has been relaid with Steel Rails and Creosoted Sleepers; and, in addition, 980 Creosoted Sleepers have been put into the Line for repairs. 150 tons of Ballast have been put on the Line. The Centre Pier of the Lee Bridge is to its height, and also the Cylinders, South side, sunk to the rock 43 feet below rails, and foundation in, and a portion of the breast-work built. I expect to have everthing ready by September for the Contractor to put on the Iron Bridge now in the hands of the Contractor. A new Siding has been put in at Kilcrea Station, and wall built for loading bank. One week more will complete the whole thing at Kilcrea.

I am, Gentlemen, Your obedient Servant, A. BARNARD, Assist.-Engineer.

CORK AND MACROOM DIRECT RAILWAY COMPANY.

Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on Thursday, 20th August, 1885, at the hour of Two o'clock in the afternoon precisely, for the purpose of receiving the Directors' Report, and a Statement of the Company's 'Accounts made up to the 30th June, 1885, and to transact such other business as is incidental to an Ordinary General Meeting.

The Transfer Books of the Company will be closed on the 8th instant, and will not be re-opened until after said Meeting.

BY ORDER,

GEORGE PURCELL,

SECRETARY.

Company's Offices, Capwell, Cork, 1st August, 1885. DERRY CENTRAL RAILWAY.

REPORT

OF THE

DIRECTORS AND ENGINEER,

And Statement of Accounts,

For Half-year ending 30th June, 1885,

To be submitted to the Proprietors at

THE TWENTIETH HALF-YEARLY

CENERAL MEETING,

To be Held at the COMPANY'S OFFICES, Coleraine
On Wednesday, the 19th day of August, 1885,
AT ELEVEN O'CLOCK.

Proxies are required to be lodged with the Secretary Forty-Eight hours before the time appointed for holding Half-yearly Meeting.

COLERAINE.

Eccles & Co., Machine Printers, 4, Diamond.

LIST OF DIRECTORS.

CHAIRMAN

Sir H. HERVEY BRUCE, Bart., M.P., Downhill, Londonderry.

DEPUTY CHAIRMAN:

Col. H. S. B. BRUCE, Ballyscullion House, Castledawson.

Sir CHARLES LANYON, J.P., Vice-Chairman of the Belfast and Northern Counties Railway Company, The Abbey, Belfast.

B. M. GIVEEN, Esq., D.L., J.P., Cooldaragh, Coleraine.
JOHN HUEY, Esq., J.P., Cloonavin, Coleraine.
JOSEPH CLARKE, Esq., M.D., J.P. Kilrea.
C. M. HOLLAND, Esq., Bryn y Grôg, Wrexham.

DIRECTORS' REPORT.

GHE Directors have to report that the earnings of the Line during the Half-year ending 30th June, 1885, are as follows:—

Carriage of Mails,	Passenge Goods ar	ers, &c., ad Cattle,			£	259 173	8 I 1	9	9 I		
Transfer Fees					-					£4,330 6	10
Rents,										£4,380 6	IC
£4,382 4	Rents,		٠	٠			٠	٠		· · I 15	C

Thirty per cent. of £4,380 6 10, namely £1314 2 1 with £1 175 6d, amount of Transfer Fees and Rents, making together the Sum of £1315 19 7 (less by £54 95 od, cost of working the 4th Trains for the Half-year ending 31st Dec., 1884, as by agreement), is payable to this Company, and is applicable to the payment of interest to the Board of Works and General Charges.

The Directors regret to say that there has been a small decrease in both Passengers and Good &c. receipts, as compared with the corresponding half-year ending 30th June, 1884, namely a decrease of £137 14 10 in passenger receipts, and a decrease of £18 7 10 in goods and cattle receips, making together the sum of £156 2 6, which the Directors can only account for by the still continued depression in trade all over the country. At the same time the Directors consider it satisfactory that notwithstanding this decrease the amount available this half-year for payment of interest to the Board of Works exceeds that which was available for the corresponding last half-year by £72 18 11, and which is attributable to the diminution in General Charges.

The Directors, in accordance with the desire expressed by the Shareholders have taken the steps required by Act of Parliament to have the Shares (mentioned in the notice attached hereto) forfeited to the Company for non-payment of Calls, and now only wait the confirmation thereof by the Shareholders.

The Directors have also, in pursuance of the Resolution passed by the Shareholders at the last half-yearly General Meeting, taken the opinion of Counsel as to the interpretation of the 11th Article of the Working Agreement, between this Company and the Belfast and Northern Counties' Railway Company; and await the expression of the opinion of the Shareholders thereon, before taking further action in the matter.

H. HERVEY BRUCE, CHAIRMAN.
J. BLAIR STIRLING, SECRETARY.

-		_		-						_			101	1	1	
COMPANY.	LANCE. Total.	ED.	Amount Unissued # 8 d 49,890 0 0 47,790 0 0	£97,680 0 0	ers.		enture Stock.	£100,000		(8)	Total 30th June, 1885. 8 £ s d 0 120,759 5 0		£220,759 5 (JUNE, 1885.	T.	In subsequent half-years. Not ascertained.
THE	Shares,	ON RECEIVED	Amount Uncalled		Mercers and Ironmongers.	STOCK.	Total raised by Loan and Debenture Stock.	F CAPI	i i	-	:			ENDED 30TH JU	L ACCOUN	0 00
CREATED BY	Shares Loans Total.	PROPORTION	Lalls in Arreaus. Amount Uncalled Amount Unissued # 8 d	£1,560 15 0	Companies of Mere	DEBENTURE	Total raised	STOCK IN			to 120			F.YEAR EN	OF CAPITAL	
SED AND C	CAPITAL CR 		## Spoon 0 0 15,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£120,759 5 0	by the Worshipful C	AND	at 4 per cent.	BY DEBENT	Z		d BY RECEIPTS: Shares and Stock per Account No. 2, By Lean from Board of works as \$\psi\$ Acc't No. 3		5 0	FOR HAL	EXPENDITURE	
AUTHORISED AND	CAPITAL AUTHORIZED, ares. Loans. Total. 0,000 £100,000 £320,000	CREATED, SHE	85,000 0 0 45,000 0 0	£220,000 0 0 0	£15,000 is guaranteed by	ED BY LOANS	Raised by Loans at \$\frac{\pi}{100,000} \text{ s} \text{ of } 100,000 \text{ of } 0		EXPENDITIRE	200	ring Total to ing 30th June, 1885. s d £ s c 0 0 218,361 14		2,397 10	EXPENDITURE	FURTHER EXP	
OF CAPITAL	Sh	CAPITAL CREA	£75,000 }	:	on this	ITAL RAISED	: •	TOTAL AMOUNT AUTHORIZED TO BE RAISED " raised by Loans, as per above,	BECEIPT AND		8 d 4			CAPITAL EXF	O. F.O.	
STATEMENT C	Railway Act, 1875	SHARE CAI	os (of £10 each) rteed Shares, " anies, "	:	-Interest at 5 per cent.	No. 3.—CAPITAL	31st December, 1884,	TOTAL AMOUNT AUTHO per Statemeut No. 1, nt raised by Loans, as per	N SN	+		Tail a	1	S OF Way.	FCTII	
No. I-STA	By the Derry Central Railway	No. 2	A or Preferred Shares (of £10 each) B or County Guaranteed Shares, C or Ordinary Shares, C or London Companies, "	TOTAL,	*N.B.—Into		Existing at 31st De	TOTAL AMOUNT AUTHORIZED Created, as per Statemeut No. 1, Total amount raised by Loans, as per above,	g	Lv.	To Expenditure on Line,		" Balance, …	No. 5.—DETAILS Works and Permanent Wa	2	

No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER

		£99,240 15 0		
7.	:	:	:	
CCOUNT NO.				
KE, AS PEK A		:		
bi	Leading of Share Capital, as per Account No. 1,	Balance at credit of Camital as now Assented No. 2,	Account No. 4,	

No. 9.—REVENUE ACCOUNT.

Half-year ended 30th June,	£ s d 49 7 1½ 1119 1 4 536 14 8 8½ 110 19 11½ 296 2 4¼ 1295 10 10 30 9 0½	£2438 5 4	160 4 5 50 0 0 1,487 12 9 2,648 9 9 112 3 1	1,731 17 1 0 2 6 1 15 0
Receipts,	By Passengers— No. 1st Class, 2nd Class, 11421 3rd Class, 11497 1st Class return, 1228 2nd Class , 3rd Class , Excess Fares, &c.,	Total of Passengers,71,916	Parcels, Horses, Carriages, Dogs, Mails, Goeds, 11,106Tons. Minerals, 1,536,	Transfer Fees, Rents,
Half-year ended 30th June, 1884.	£ s d 125 14 113 528 7 23 150 10 10 10 298 9 103 1,426 10 73 -33 14 2	£2,619 14 4	116 10 3 50 0 0 1,463 19 10 144 11 5 141 13 8	2 0 10
Half-year ended 30th June, 1885.	ast 6 4 9 6 4 9 6 4 9 6 6 4 9 0 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6		(PT	0 0 0 2 0 2 0 2 0 2 0 0 5 0 0 0 0 0 0 0
Expenditure.	To Working the Line, paid Belfast and Northern Counties Railway Company, Expense of 4th Train for 6 months, till 31st Dec., 1884, General Charges, see Abstract E Malance carried to Net Revenue Account,			. 4
f-yea nded Jun 584.	3,175 10 8 48 4 0 328 0 0			£4,538 15 4

CR	Half-year ended 30th June, 1885.	:	12,716 5 0		13.776 4 7
No. 10.—NET REVENUE ACCOUNT.		£ s d 11,776 4 7 By Balance from Revenue Account, No. 9,	" Balance,		
-NET REV	Half-year ended 30th June, 1885.	£ s d 11,776 4 7	2,000 0 0	13,776 4 7	£12,716 5 0
DR. No. 10.		To Balance at 31st Dec., 1884, Interest on Loan from Board of Works for 6 months	to 30th June, 1885,		To Balance,

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	ecr	tent o	ostage, Pri	Expenses	33	60	", Hanginee	ne	Vages t	ngu	
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CR.	## 12,716 5 0 3 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15,932 12 0		Miles worked by Engines.	Worked by B. & N. C. Railway Company.
	No. I Account, Ro. 2 Account, ad, £1,125 0 283 17 145 14 tries Railway Company,			Miles. constructed	29½ W
LANCE SHEET.	8 d By Net Re venue Account, 1 7 , Ulster Banking Company, No. 1 Account, 1 8 , Nostmaster General, 2 9 , County Guaranteed Dividend, £1,127 C 3 , Hosmongers Company, 145 14 4 Income Tax, 145 14 4 Belfsst and Northern Counties Railway Company,		E STATEMENT.	Miles Authorized.	294
No. 13.—GENERAL BALANCE SHEET,	528 10 0 By N 93 11 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15,932 12 0	No. 14.—MILEAGE STATEMENT		:
No.	gg Accounts, and Account, rerest, per Account No. 4,				he Company,
DR.	To Subscriptions, Sundry Outstanding Accounts, ,, Guaranteed Dividend Account, ,, Board of Works interest, ,, Capital Balance as per Account				Miles owned by the Company,

We hereby certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company.

Francis J. Hopkirk, Jauditors.

Francis J. Hopkirk, Jauditors.

COLERANE, July, 1885.

CERTIFICATE RESPECTING THE PERMANENT WAY, &C,

I hereby certify that the whole of the Derry Central Railway Company's Permanent Way, Estions, Buildings, and other works, have the Half-year ending 30th June, 1885, been maintained in good working condition and repair.

Dundalk, July 1885.

Derry Central Railway Coy.

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH HALF-YEARLY GENERAL MEETING of THE SHAREHOLDERS OF THE DERRY CENTRAL RAILWAY CO., will be held at the Company's Offices, Manor House Coleraine, on Wednesday, the 19th day of August, 1885, at the hour of Eleven o'clock a.m., to receive the Directors' Report and Statement of Accounts, and to transact the ordinary business of the Company.

At the conclusion of the ordinary business the meeting will be made special for the purpose of confirming the Declarations of the Directors, dated the 18th day of June,'84 and 18th day of Feb,'85, of the forfeiture to the Co.of the following Shares for non-payment of Calls, that is to say the Shares numbered respectively in the Books of the Company—4184 to 4185, 731 to 732, 869 to 873, 995 to 997, 1043 to 1052, 4183, 1105 to 1108, 1109 to 1111, 1160 to 1162, 3131, 1174 to 1175, 4186, 3156, 1283 to 1287, 1370 to 1371, 1372 to 1375, 1439 to 1440, 1456 to 1458, 3137 to 3138, 1534 to 1538, 182 to 281, 987 to 991, 1100 to 1104, 1163 to 1164, 1184 to 1188, 1266 to 1270, 1292 to 1294, 1374, 1441 to 1445, 1451 to 1455, 1463 to 1464.

The Transfer Books will be closed from the 1st. till the 19th day of August, both days inclusive.

(By Order),

JAMES BLAIR STIRLING,

Secretary.

130

Manor-House, Coleraine, July, 1885. Dublin and Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOI

HALF-YEAR ENDED 31st AUGUST, 1885,

TO BE SUBMITTED TO THE PROPRIETORS AT

SEVENTY-NINTH HALF-YEARLY GENERAL MEETING,

Under the Extension Act, 10 Vic. cap. 213,

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON FRIDAY, 25th SEPTEMBER, 1885,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

- REEL

Dublin, 3rd September, 1885.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35, Westland Row, in the City of Dublin, on Friday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1885, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,

Secretary.

The Transfer Books will be closed on and after Thursday, 10th inst., until the day of meeting.

Dublin and Kingstown Bailway Company.



DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £467 5s. 8d. carried from the previous account—amounts to £16,686 9s. 1d. Out of this sum the Board now declares, for the Half-Year ended 31st August last, a Dividend on the Capital Stock of the Company of $4\frac{3}{4}$ per cent., less Income Tax, after which a balance of £615 12s. 5d. will remain to be brought to next account.

The warrants for the Dividend now declared will be forwarded to the Proprietors on 1st proximo.

Signed on behalf of the Board of Directors,

JOHN JAMESON,

Chairman.

35 Westland Row, Dublin, 3rd Sept., 1885. R. D. Webb and Son, Printers. 74 Abbey-street, Dublin.

AND KINGSTOWN RAILWAY COMPANY, LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY, HALF-YEAR ENDED 31ST AUGUST, 1885. DUBLIN

No. 1.

STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

	Total.	લ	40,000		40,000
BALANCE.	Loans.	ધ	40,000 Contingent		40,000
	Stock.	4	1		ı
	Total.	ω ₁	420,000		420,000
CAPITAL CREATED.	Loans.	ધ	70,000		70,000
	Stock.	લ	350,000		350,000 110,000 460,000 350,000 70,000 420,000
0.	Total.	4	460,000		460,000
CAPITAL AUTHORISED.	Loans.	43	70,000	40,000 Contingent	110,000
CAPIT	Stock.	41	350,000		350,000
ACIS OF PARLIAMENT.			By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared		

No. 2.

STATEMENT OF STOCK CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount Cancelled.	4	1
Amount Uncalled.	બ	1
Calls in Arrear.	sa	1
Amount Received.	350,000	350,000
Amount Created.	350,000	350,000
Description.	General Capital Stock, all issued at par	

TOTAL RAISED BY LOAN AND DRBENTURE STOCK.	£70,000 £70,000	-11	£110,000 £70,000	£40,000
KAISED BY DEBENTURE STOCK.		11	tal created	1885
RAISED BY LOAN.	£70,000 at 4 per cent. £70,000 at 4 per cent.	11	Stock in respect of Capit	Balance, being available borrowing powers (under certain contingencies) at 31st August, 1885
	::	::	benture	certain
	::0	::	by De	under
		::	ns and	owers (
		::	y Loa	wing p
	::	Increase	aised b	e borro
	Existing at 28th February, 1885	In De	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created Total Amount raised by Loans, as above	Balance, being available

No. 4. Dr.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Amount Expended to 128th Feb., 1885.	ď.	10	10		-
Amount Expended during Half-year.	£ s. d.	1		:	
Total,	, s, d,	418,553 7 7	418,553 7 7	1,446 12 5	420,000 0 0
		By Receipts— Stock			
Amount Received to 28th Feb., 1885.	cq	350,000			420,000
Amount Received during Half-year,	બ	11			1
Total,	બ	350,000			420,000

No. 5. D

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST AUGUST, 1885. Nil.

No. 6.

RETURN OF WORKING STOCK.

Refer to Lessees—The Dublin, Wicklow, and Wexford Railway Company.

ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

No. 7. ESTIMATE OF FURTHER EXPENDITURE ON CALLINGTON of the lease of the Company's Line to There can be no further expenditure on Capital Account, except in the event of the determination of the lease of the Company's Line to there can be no further expenditure on Capital Account, except in the event of the determination of the lease of the Company's Line to

CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE. No. 8.

. O 10	20
40,000 0	41,446 12
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Loan Capital authorised or created, but not yet received	Balance of Capital unexpended, see No. 4

No. 9.

Dr.

REVENUE ACCOUNT.

Cr.

Half.year ended 31st August, 1885.	18,000 0 0 4 10 7	18,004 10 7
RECEIPTS.	By Rent received from Dublin, Wicklow, and Wexford Railway Company to 1st July, 1885	
Half-year ended 31st August, 1884.	£ 8, d. 18,000 0 0 3 16 0	18,003 16 0
Half-year ended 31st August, 1885.	281 10 10 549 11 4 29 18 3 17,143 10 2	18,004 10 7
EXPENDITURE.	To General Charges Rates and Taxes	
Half-year ended 31st August, 1884.	268 13 9 257 8 5 17,377 13 10	18,003 16 0

UE		7	-
NET REVENUE	Half-year ended 31st August, 1885.	£ s. d. 1,400 0 0	16,686 9 1
10. Dr.	EXPENDITURE.	1,400 0 0 To Interest on Mortgage and Debenture Loans	17,023 3 5 ,, Balance available for dividend
No. 10.	Half year ended 31st August, 1884.	1,400 0 0 0	17,023 3 5

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Cr.

Half-year ended 31st August, 1885.	£ 8. d. 467 5 8 17,143 10 2 475 13 3	18,086 9 1
RECEIPTS.	By Balance brought from last half-year's Account do. Revenue Account, No. 9 Banker's & General Interest Acct.	
Half-year ended 31st August, 1884.	£ 8. d. 566 17 4 17,377 13 10 478 12 3	18,423 3 5
Half-year ended 31st August, 1885.	1,400 0 0 16,686 9 1	18,086 9 1
	nture	

No. 11.

10

18,423 3

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

, 1884.							Half-year ended 31st August, 1885	d 85.
-:8-1	Balance available for Dividend, as per Account No. 10 Ordinary Stock (being 4% per cent. less Income Tax, at 8d.)		: :	: :	11	::	16,686 9 16,070 16	1:-00
_	Balance to next Half-Year	:	;	•	:	:	615 12	10

No. 12.

ABSTRACTS.

agons.		Half-year ended 31st August, 1885,	£ s. d. 100 0 0	100 0 0 0 66 3 10	281 10 10
C—Repairs and Renewals of Carriages and Wagons. D— Traffic Expenses.			;		:
of Carria					:
Renewa					:
irs and					: A
C—Repairs and Rene Do not apply.	E—General Charges.			Secretary Office Expenses, including Rent, Stationery, Advertising, and petty charges	Miscellaneous and Insurance
A—Maintenance of Way and Works. B—Locomotive Power.			Dame of the con-	Secretary Office Expenses, including Rent, Stationery, Adve	Miscellaneous and insurance
A—Maint B—Locon		Half-year ended 31st August, 1884.	8. d.	100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	268 13 9

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

000

. O .	100									9-	-	0
17,400 0	348 18										19,410	37,162 0
By Cash on Deposit at Interest	" Cash—Banker's Current Account	" Cash invested in Securities not charged as Capital	Expenditure:	Dublin and Kingstown Railway Debentures	(99 Debentures) £9,901 17 6	Great Southern and Western Railway 4 per	cent. Preference Stock (£8,200 Stock) £8,102 7 8	Port and Docks Mortgage Bond, 4 per	cent £1,000 0 0	India 4 per cent. Stock (£400 Stock) 408 16 3		
d.	2		_	2	60				0			67
s. d.	12		6	2	91				0			0
બ	1,446 12		16,686 9	1,620 2	1,408 16				16,000 0 0			37,162 0 2

", Unpaid Dividends and Interest
", Accumulation Fund
", Dublin, Wicklow, and Wexford Railway Company, advance on execution of Lease as security for Rent, to be allowed out of gale due 30th June, 1891, ...

20 01

Miles worked by Engines.	tolin 1915	den min	Dublin, TTick
WOON BI			
Miles constructing or to be constructed.	1111		JOHN JAMESON, Chairman. JOSEPH B. PIM, Secretary.
2577	DIRECT	C. OF 1	MESO B. PII
Miles constructed.	9 9	STATEMENT OF TRAIN MILEAGE, Refer to Lessees—The Dublin, Wicklow, and Wexford Railway Company.	JOHN JA
OWNING	21 2	Kailwa	ers reres and
NT. Mifes authorised.	9 9	AGE,	Signed,
IMENT at		MILE Id Wey	Sig
Mileage Statement.	E PROPE	STATEMENT OF TRAIN MILEAGE, -The Dublin, Wicklow, and Wexford	SUBMITTED
EAGE		OF J	Matimous
Mill	111 1	EMENT	
F	EIGHT	STAT.	VES
MEETING,	TARS	essees	
MEETING,	LKAL III I	er to Le	HALF-YEARL
		Ref	
V TERMINUS,	ompany, Total,	ESW SEE	COMPANY'S OFFIC
	Comp	Inta	
14.	by the d,	15.	
No. 14.	Lines owned by the Company, Lines Worked, Lines rented, Total,	No. 1	
	Lines Lines Lines		

Dublin, Wicklow and Werford Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTY-EIGHTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 24TH DAY OF AUGUST, 1885.

Directors.

SIR RICHARD MARTIN, BART., D.L., J.P., Chairman.

RICHARD OWEN ARMSTRONG, Esq., J.P.

WILLIAM FOOT, Esq., J.P.

MAJOR PERCY RAYMOND GRACE, D.L., J.P.

BRINDLEY HONE, Esq.

MICHAEL MURPHY, Esq., J.P.

LIEUT.-COL. JAMES STUART TIGHE, D.L., J.P.

WILLIAM WATSON, Esq.

Dublin, Micklow, and Mexford Railway Company.

SHAREHOLDERS

HOLDING £2,000 AND UPWARDS OF ORDINARY STOCK.

NAME	DESCRIPTION	ADDRESS
rmstrong, Richard Owen	Esquire, J.P	5 Clifton-terrace, Monkstown, County Dublin
all, John	Esquire, LL.D.	52 Lower Leeson-street, Dublin
ank, Hibernian (Limited) anking Company, The Ulster		College green, Dublin Belfast
arrington, Sir Croker, and	Baronet	-0 Diamilli Dalli
John Orpin		47 Stephen's-green, Dublin
essborough,	Earl of	3 Mount-street, London, W.
lount, William	Major Wife of Major	
Margaret Grace	Wife of Major Percy Ray-	8 Merrion-square, North, Dublin.
	Percy Ray- mond Grace	o accessor against a constant
and Eliza Browne	Widow	DESCRIPTION OF THE PROPERTY.
rady, Maziere John urke, Edward Howe	Accountant-Gen.	Supreme Court of Judicature, Dublin
urke, John, and	Esquire Esquire	
John Connolly	Esquire	6 Charlemont-terrace, North Circular-road, Dublin
airnes Thomas Plunket	Esquire	Drogheda
av. Kopert Kearing	Esquire	St. Andrew-street, Dublin
olles, Graves Chamney	Solicitor	38 Fitzwilliam-square, W., Dubliu
prrigan, Wm. Joseph (deceased) Probate to Sir Richard Martin.	Rost DT	81 Merrion-square, South, Dublin
and Charles Martin	Esquire	
ourtenay, William	Esquire, J.P	23 Royal terrace West, Kingstown
ramsie, James (deceased)		THE WAY TOOK IFALLITING
Probate to James Moore	Esquire	Dariel Company of the
and William Moore	Esquire M.D	
and William Moore		67 Fitzwilliam-square, Dublin The Turrets, Fitzjohn's-avenue, London, N.W.
illon, Michael		
and Robert Farquharson	Esquires	Munster Bank, Dublin
dwards, Thomas (deceased)	****	OLIVER TROP VILITARIA
	Widow	Clonhaston, Enniscorthy
Rev. Thomas Heany and William L. Payne	Esquire	Calry Glebe, Sligo 15 Adelaide-road, Dublin
egan, Thomas (deceased)	—)	15 Maciande-road, Dubini
Probate to Rev. Jas Robinson	R. C.C.	Geashill, King's County
Probate to Rev. Jas Robinson and Thomas Wyer	Shop Assistant)	
indlater, William	Solicitor, M.P	22 Fitzwilliam-square, Dublin 17 St. Andrew-street, Dublin
and Kaware' Ritagerald	Esquire	20 St. Andrew-street, Dublin
and Edward Fitzgerald	Esquire, J.P	
	Gentleman	53 Cromwell-avenue, Highgate, London, N.
rewen, Mary Clare		The state of the s
Margaret Heffernan	c · .	D
Mary Kate Quinn M. X. J. Carroll	Spinsters	Presentation Convent, Cashel
and Bridget Cleary		
race. Percy Raymond	Major, J.P., D.L.	Boley, Monkstown, County Dublin
anne ("b-ul-u	Esquire	59 Fitzwilliam-square, Dublin
oey, Eliza	Widow	59 Fitzwilliam-square, Dublin
oey, John	Esquire	80 Lower Leeson-street, Dublin
one, Brindley oward, Hon. Sarah	Esquire Widow	Vevay, Ballybrack, County Dublin
and Hon. Cecil Ralph Howard.		8 Chesham-street, County Middlesex
unt, William Ogle (deceased),	(m) (A)	
Probate to Caroline Margaret		
Hunt (deceased),	LieutCol	Senior United Service Club, Pall Mall, London, S.W.
Edmund D'Arcy Hunt and George Maxwell Goad	Esquire	25 Eaton-square, London
meson, James	Esquire	Glencormac, Bray
hnson, William	Esquire, J.P.	Prumplestown House, Carlow
hnston, Francis, and	Esquires	Bank of Ireland, Dublin
Thomas Manifold Craig	12	100 Francis-street, Dublin
	Esquire	Cope-street, Dublin
inahan, Edward Hudson	Esquire	11 Merrion-square, Dublin
ing, Iulia Maria	Spinster	64 Fitzwilliam-square, Dublin
angan, Christopher	Esquire	29 North King-street, Dublin
Cutchen lamas	Esquire	Warrenstown, Dunsany, Co. Meath 11 Castle-street, Nenagh
	Merchant	3 Connaught-place, Kingstown
Quaid, John	Esquire	47 Arbor-hill, Dublin
acSwiney, Stephen Myles ahony, William Augustus, and	Esquire, M.D	9 Upper Merrion-street, Dublin
ahony, William Augustus, and)	Esquires	National Bank, Dublin
		THE PERSON SELECTION IN COLUMN 2 WHEN THE
Patrick Joseph Kirwan		
ahony, William Augustus, and	Esquires	National Bank, Dublin
Patrick Joseph Kirwan ahony, William Augustus, and \ Patrick Joseph Kirwan, and \	Esquires	National Bank, Dublin National Bank, Rathmines North Wall, Dublin

NAME	DESCRIPTION	ADDRESS
and Sir Richard Martin Martin, Mary Teresa, and Sir Richard Martin Martin, Sir Richard . Martin, William James Sir Richard Martin, and Charles Edward Martin Meath . and Countess of Meath	Esquire Bart, D.L. Spinster Bart, D.L. Bart, D.L. Esquire, M.D. Esquire Esquire Earl of His Wife Esquire, M.D.	North Wall, Dublin 81 Merrion-square, South, Dublin 18 Mountjoy-square, Dublin 81 Merrion-square, South, Dublin 81 Merrion-square, South, Dublin 17 Harcourt-street, Dublin 81 Merrion-square, South, Dublin North Wall, Dublin Kilruddery, Bray 67 Fitzwilliam-square, North, Dublin
Murphy, Michael Nolan, Thomas O'Ferrall, Dominic More Orpin, John Payne, John Warren The Viscount Berehaven	Esquire, J.P Merchant Esquire Solicitor Esquire	17 Eden-quay, Dublin Great Britain-street, Dublin Kildangan Castle, Monasterevan 47 Stephen's-green, Dublin Beach House, Bantry Bantry House, Bantry
Ross, William	Esquire Esquire his Wife Esquire Esquire	
Spring, James	Esquire Esquires	Oatlands, Wicklow Little Moyle, Carlow 65 Eccles-street, Dublin 17 Lower Exchange-street, Dublin
Wm. Robert Stephens(deceased) Tedcastle, Robert Tighe, Frederick Edwd. Bunbury Tighe, James Stuart Tighe, James Stuart, and	Esquire LieutCol LieutColonel	Woodławn, Dundrum, County Dublin Great Brunswick-street, Dublin The Priory, Christchurch, Hampshire Rossanagh, Ashford, County Wicklow Rossanagh, Ashford, Co. Wicklow Woodstreet, Bryling
Tottenham, Charles George Trevelyan, Alfred Wilson Trocke, William and Charles Michael Bury Vignoles, Louisa	Colonel Esquire J.P. Widow Esquire, LL.D.	36 75 11 01 1 7 1
Warren, Robert Watson, William Weir, James	Esquire, D.L Esquire Esquire Esquire	40 Rutland-square, Dublin. r Salem-place, Dublin St. Clouds, Avoca-avenue, Blackrock, County Dublin 38 Dame-street, Dublin

Bublin, Micklow, and Mexford Railway Company.

SEVENTY-EIGHTH ORDINARY GENERAL MEETING,

24th AUGUST, 1885.

Notice is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Offices, Westland-row Terminus, Dublin, on Monday, the 24th day of August, 1885, at Twelve o'Clock noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the Business of the General Meeting.

The Registers of Transfers of Stocks will be closed on and from Monday, 10th August, 1885, to and including Monday, 24th August, 1885.

RICHARD MARTIN, BART., Chairman. E. W. MAUNSELL, Secretary.

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS, DUBLIN, 30th July, 1885.

Note.—Shareholders residing on the line of Railway, and wishing to attend the Meeting, will be furnished with Free Passes, on application to the

Bublin, Wicklow, and Wexford Railway.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS:

	Half-year ended 30th June, 1885	Half-year ended 30th June, 1884	Increase	Decrease
Passengers Subscribers Ordinary Passengers	£ s. d. 10,585 12 11 61,652 0 2	£ s. d. 10,395 10 0 63,224 1 8	£ s. d. 190 2 11	£ s. d.
Total Passengers	72,237 13 1	73,619 11 8		1,381 18 7
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c Cattle Horses, Carriages, and Dogs Total Goods	20,250 I4 7 I,035 4 I0 785 2 3 4,930 I 7 4,211 I0 4 908 I9 8 32,121 I3 3	19,149 4 5 1,146 7 6 958 18 1 5,191 19 7 4,488 5 3 847 0 8	f,101 10 2 61 19 0 339 17 9	111 2 8 173 15 10 261 18 0 276 14 11
Total Goods, Passengers, &c.	104,359 6 4 6,000 0 0	105,401 7 2	1,750 0 0	1,042 0 10
Total Traffic Receipts	110,359 6 4	109,651 7 2	707 19 2	

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

Expenditure	Half-year ended 30th June, 1885	Half-year ended 30th June, 1884	Increase	Decrease
Maintenance of Way,) Works and Stations) Locomotive Power Carriage and Waggon) Repairs Traffic Expenses General Charges Law Charges Parliamentary Expenses Compensation (Losses) Do. (Personal) Rates and Taxes Rents Total	4,482 6 9 14,226 16 1 3,366 7 0 361 16 10 244 6 6 40 4 1 166 12 8 5,956 2 8 394 1 5	£ s. d. 10,204 13 7 13,508 17 10 4,177 18 2 13,902 6 1 3,443 14 2 291 16 5 523 10 10 71 19 3 6,234 7 9 398 19 1 52,758 3 2	1,219 17 3 304 8 7 324 10 0 70 0 5 166 12 8	£ s. d 77 7 2 279 4 4 31 15 2 278 5 1 4 17 8

The depressed condition of Irish Railway Traffic, referred to in the last two Reports, has continued to prevail during the half-year ending 30th June of this year. Two-thirds of the Railways in the Stock Exchange List show decreases in their receipts for the half-year, and the increases of the remaining one-third are insignificant in amount. The Dublin, Wicklow and Wexford line exhibits an increase of £707. A glance at the comparative statement of Traffic Receipts will show how this is made out. The item of Mails is the only one in which there appears a material improvement. This is under the new Mail Contract. Ordinary Goods and Season Tickets are a little better than in the corresponding period, but Ordinary seer the Returned from Hallywillom to New Hors are maken Passengers, Coals, Minerals, Parcels, and Cattle have all fallen off. Secondof second reasons The construction of the Vindact nerves the class Return Tickets have increased by 34,626 in number and £633 13s. 2d. Survey at New York which was converted to Moure. Diver and Thomas in money, but Single Tickets, First, Second, and Third Class, and Return Tickets, First-class, all show serious falling off.

In Working Expenses a large increase has occurred in the Permanent Way and Works, and the Locomotive and Carriage Departments. As a consequence of this, and owing to the small balance carried over from the last account, the Directors regret that they are unable to recommend a larger Dividend than 1 per cent on the Ordinary Stock, which will leave a balance of £827 2s. 4d. to be brought forward to the next half-year. This result of the past half-year's working must be admitted to be unsatisfactory and disheartening, and it is little comfort to know that other Railways are likewise sufferers from the depression of trade.

The Expenditure for the half-year on Capital Account has been £14,795 6s. Of this, nearly £11,000 was for Land and Works on the Extension from Ballywilliam to New Ross. The remainder was for new Stations at Wicklow and at Inch, fitting up Refreshment Rooms at Bray, new Water Columns and Tanks Interlocking Signals, Continuous Brakes and for three new Goods Waggons, built in the Company's Factory at Grand Canal-street, and added to the Rolling Stock.

The new Stations at Wicklow and at Inch, in the county of Wexford, have been opened for Traffic, and are convenient for the Public.

The works on the Extension from Ballywilliam to New Ross are making satisfactory progress. The construction of the Viaduct across the River Barrow, at New Ross, which was entrusted to Messrs. Dixon and Thorne, of London, is well forward.

It is much to be regretted that the Directors are not able to report that any progress has been made towards carrying out the Railway to connect Westland-row with the lines north of the Liffey. The Rival Scheme brought before Parliament last November, and referred to in the February Report as the "Dublin *Grand* Junction Railways," was withdrawn by its Promoters just at the Committee stage, and it was hoped that this would lead to a satisfactory arrangement being come to by all the Companies interested for carrying out the City of Dublin Junction Railways project. This hope, however, up to the present, remains unfulfilled.

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The Great Northern Railway Company and the City of Dublin Steam Packet Company are still ready and anxious to perform their part as originally agreed upon; but the Dublin, Wicklow and Wexford Directors feel that, without the concurrence and co-operation of the two other Companies, it would be impossible to take any step at present.

RICHARD MARTIN, BART., Chairman.

E. W. MAUNSELL, Secretary.

Westland-row Terminus,

Dublin, 6th August, 1885.

JUNE, RAILWAY, WEXFORD AND WICKLOW UBLIN, Q

inda	Total	or W. bus words W. b	in its	
BALANCE	Loans	³	l size	
o Ar	Stock and Shares	THE HILLING	I THE	OTI
ACTIONED	Total	666,666 % d. 666,6	4 2,512,232 13 4	li li
CAPITAL CREATED OR SANCTIONED	Loans	166,666 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	677,232 13	
CAPITAL C	Stock and Shares	50,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,835,000 0 0	
ED	Total	666,666 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
CAPITAL AUTHORIZED	Loans	66,666 s. d. 66,666 13 4 48,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 677,232 13 4 2,512,232 13	
ry.	Stock and	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	825.000 0	500
	Or Certificates of the Board of Trade	1.—14th & 15th Vic., Cap. 108—1851 2.—20th & 21st Vic., Cap. 29—1857 3.—221d & 21st Vic., Cap. 29—1857 4.—231d Vic., Cap. 47—1866 5.—26th & 27th Vic., Cap. 86—1863 6.—27th & 26th Vic., Cap. 126—1864 7.—28th & 26th Vic., Cap. 222—1865 8.—38th & 29th Vic., Cap. 222—1865 9.—39th & 42th Vic., Cap. 222—1865 10.—40th & 41st Vic., Cap. 220—1877 11. {41st & 421d Vic., Cap. 189—1878	(45th vic., cap. 47—1002	

Amount Unissued	86 S. d.	64,850 0 0	
Amount	9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 006'9	
Calls in Arrear	56	480 0 0	
Amount	692,777 ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	1,835,000 0 0 1,762,770 0 0	
Amount	745,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,835,000 0	
INO. Z. DIALEMENT C. DESCRIPTION	Ordinary Stock, Acts 1851, 1863, 1878 and 1882 Six per cent. Preference Stock, Acts 1857 Five per cent. Preference Stock, Acts 1859 and 1860 Five per cent. Preference Stock, Acts 1864 Five per cent. Preference Stock, Act 1864 Five per cent. Preference Stock, Act 1865 Four and a half per cent. Preference Stock, Act 1875 Stare Capital under Act, 1876 Four ner cent. Preference Stock, Act 1877	Total	

	RAISED BY DEBENTURE STOCKS, RAISED BESENT	EBENTUR	E STOCKS, RAISED BY ISSUE OF DEBENTURE STOCKS	OCKS, RAISED BY ISSUE OF DEBENTURE STOCKS	
一年 一日 一日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日 日	710	At 4\$ per Cent.	At 41 per Cent.	At 4 per Cent.	Total raise by Debeni Stocks
xisting at 31st December, 1884		£ 94,430	257,984 15 2 204,440 18 257,984 15 2 204,565 18	S. d. 440 18 2 565 18 2	556,855 I
occease	::			125 0 0	125
tal Amount authorized to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 Robert 1. 1911 1911 1911 1911 1911 1911 1911	inture Stocks in respect o	of Capital cre	ated, as per Staten	nent No. 1	677,232 I 556,980 I
Lianance, being available borrowing Powers, at 30th June, 1885	at 30th June, 1885		:		120.252

			; 0	4	1 4		T	-1
Č.		- 4	1,762,770 0 0	125 0 0 556,980 13 4	2,319,750 13	44,341 5	2,364,091 18 11	
	Amount Received to Received during	Half-year			12,265 0 0 2,319,750 13 4	Balance	1 "	
	Amount Received to	318t Dec., 1884	1,750,630 0 0	556,855 I3 4	2,307,485 13 4	San Control		
1885.	The state of the s	Receipts-	2 5 77.753 18 2.05.553 8 2.25.528 7 5 ,, Debenture Stocks, as per Account 1,750,630 0 0	:	1000011	the Common section		
30TH JUNE, 1885.	Amount Amount Expended to Expended to Expended Total 31st Dec., 1884 during Half-year	2. 2.06η753 2 5 3.461 10 11 3 cm 2. 4. By	2 10,653	2,349,301 12 4 14,795			2,304,091 18 11	
Dr.		To Expenditure— On Lines open for Traffic		Charles Carlo Sin Carlo Si	Less Premium on Debenture Stock issued	a-		

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1885.

TIR	ATRION Y			-1	£ s. d.	£ s. d.
On Lines open	Engineering				3,253 6 4 97 4 0 92 3 I 18 I7 6	3,461 10 11
Extension—	Works Engineering Land and Compensation			:::	8,569 5 2 91 0 0 1,992 17 3	10,653 2 5
Rolling Stock-	Continuous Vacuum Brakes Three New Waggons		- :		315 0 0 365 13 3	680 13 3
	Total Expenditure as per M	¥0.4	1		0 000	14,795 6 7

No. 6.—RETURN OF WORKING STOCK.

Locomo- TIVE				Coaching				Merchandise and Mineral									
	Engines	Tenders	First Class	Second Class	Third Class	Composite 1st and 2nd Class	State Carriage	Third Class and Luggage Vans	Luggage Vans	Horse Boxes	Carriage Trucks	Goods Waggons, Open	Goods Waggons, Covered	Coke Trucks	Timber Trucks	Mineral Waggons	Ballast Waggons
Stock on Dec. 31, 1884 Stock on June 30, 1885	-	20 20	43 43	57	43	8 8	I	3 ² 33	26 26	15	4 4	78 85	314 315	0 -	12	153	20 20
Increase during Half-year Decrease do, do.	=	=	-	=	I	-		-	-	-	-	-	-	2		3	_

No. 7.—Estimate of further Expenditure on Capital Account.

		Furt	HER E	(PENDITURE	
		During Half-year	ending	In subsequent Half-years	Total
		1 6	s. d.	£ s. d.	£ s. d.
On Lines open for Traffic— Refreshment Rooms—Westland-row Inch and Chapel Stations Foot Bridges			0 0 0	13 4 5	400 0 0 500 0 0 800 0 0
On Lines in course of construction— Extension to New Ross	4.	 14,000	0 0	64,073 17 7	78,073 17 7
On Lines not yet commenced— Extension to Waterford	5.5			106,514 0 0	106,514 0 0
		15,700	0 0	170,587 17 7	186,287 17 7

No. 8.—Capital Powers, and other Assets, available to meet further Expenditure, as per No. 7.

		6	S.	d.
Share Capital authorized, created and issued, but not yet received, as per No	0. 2			
Share Capital authorized, created and issued, but not jet issued, but not issued, but not issued as per No. 2				
Share Capital created, but not issued, as per No. 2 Loan Capital created, but not received, as per No. 3		. 120,252	0	0
Total Share and Loan Capital authorized or created, but not received		. 192,482		
Less Debit Balance on Capital Account, as per Account No. 4	•	44,341	5	7
Total A. Challe Conital Powers		. 148,140	14	5
Total Available Capital Powers				

Ç.	Totals	61,652 0 2 5,839 1 2 11 6,585 12 11 3 6,000 0 0 0 2,022 3 0 2,022 3 0 2,022 3 0 4
	Half-year ended 30th June, 1885	
11.	RECEIPTS	By Subscribers, 1st Class 1,087 Do. Do. 2nd 3,717 Ordinary Passengers, 1st Cl. Single 23,238 Do. do. 3rd 195,260 Do. and 1st Class Return. 151,316 Do. and 1st Class Return. 151,316 Do. 3rd 196,260 Solics and Police 288,188 Total Ordinary Passengers, &c., 2,205,825 Mails 17018 Carriages, &c 7018 64,465 Merchandise Nos. 60,572 Total Merchandise, &c Tons 14,072 Total Merchandise, &c Tons 14,072 Total Merchandise, &c Tons 14,072 Total Merchandise Nos. 60,572 Total Merchandise Tons 14,072
THE THOUSE THE COUNTY	Half-year ended 30th June, 1884	4,627 ii 4 5,767 i8 8 10,395 io 0 2,755 6 2 5,958 is 3 7,982 io 5 2,758 io 2 17,881 3 7 727 ii 1 727 o ii 727 o ii 728 o 3 6,505 ii 83,905 ii ii 83,905 ii ii 83,905 ii ii 83,105 o 3 84,888 5 7 85,742 ii 5 87,742 ii 6 87,742 i
	Totals	55,280 14 1 57,100 15 3
	Half-year ended 30th June, 1885	8, d, 11,313 5 0 14,728 15 1 4,428 15 1 4,428 16 1 9 3,566 1 9 3,566 1 4 4 6 6 6 4 1 1,66 4 1 1,66 4 1 1,66 4 1 1 5,596 2 8 5,596 2 8 3,94 1 5 5
	EXPENDITURE	To Maintenance of Ways, Works and Stations Stations of Works and Stations of Works and Stations of Works and Stations of Carriage and Waggon do. B. "Triffic Expenses do. D. "Twiffic Expenses do. D. "Law Charges Go. E. "Parliamentary Expenses do. D. "Rates and Taxes do. E. "Rates and Taxes do. D. "Rates do. D.
	Half-year ended th June, 1884	A, S, S, G, B, S, G, B, S,

Č.	Half Year ended 30th June, 1885	£ s. d. 4,714 o 7 57,1∞ 15 3		61,814 15 10
COUNT.		By Balance from last Half-year's account ,, ,, Revenue Account, No. 9	The state of the s	
No. 10.—NET REVENUE ACCOUNT.	Half Year Half Year ended aoth June, 1885	\$ s. d. 5,939 12 0 58,477 6 6		de, 814 15 10 64, 416 18 6
S.—NET R	Half Year ended 30th June, 1885	\$ s. d, 11,690 11 2 166 10 8 611 7 267 7 77 14 1	18,000 0 0 30,813 8 8 31,001 7 2	Ør,814 15 10
No. 10		To Interest on Mortgage and Debenture Loans , Interest on Debenture Stocks , Interest on Temporary Loans , Interest on Banking Ralance , Interest Account , Interest on Calls in advance	" Rent of Leased Line (Dublin and Kingstown Line)	(See No. 13.)
Dr.	Half Year ended 30th June, 1884	11,675 9 11 582 12 0 223 3 2 6 7 11	30,487 I3 0	645416 18 6

								1		30th June, 1885
Balance available for Dividend, as per Account No. 10									λ. s. d.	£ s. d.
		£200,000 at 6 per cent.	t,	:			:	:	0 0 000'9	
09	:	300,000 at 5 per cent.	t	:		:	:	:	7,500 0 0	
,, 1864 ··	:	I50,000 at 5 per cent.	t,	:			:	:	3,750 0 0	
	:	150,000 at 5 per cent.	t	:		:	:	:	3,750 0 0	
	:	150,000 at 4\$ per cent.	nt			:	:	:	3,375 0 0	
	:	120,000 at 4 per cent.	t,	:		:	:	:	2,400 0 0	
78, and 1882		678,090 at 1 per cent.	t	:		:	;	^		
	:		(One)	(One Month Dividend)	idend)	:	:		3,399 3 IO	
:	:	60 Nil	:			:	:	_		
	1	000								30,174 3 10
		Balance to next Half Year	If Year	d:		;	:	:	:	827 3 4

No. 11.—Proposed Appropriation of Balance available for Dividend.

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	Half Year ended 30th June, 1885	£ s. d.		2,679 17 3	0	1,309 0 10	4,482 6 9	Half Year ended 30th June, 1885	si i	122	434 2 3 4 4 4 8 4 8 4 8 4 8 4 8 8 4 8 4 8 8 4 8		74,226 16 I	Half Year ended 30th June, 1885	κ s. d.	0 10 10	91	I S I
AND WAGGONS.		b. s. d.	1,428 19 5		971 14 4		T									Clerks	:::	
REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	- 3801,1000	Salaries, Office Expenses, and General Superintendence	Wages Materials	d Gener	Wages Materials		Total TRAPHIC EXPRASES.		Calarine and Waree	Fuel, Lighting, Water and General Stores Clothing	Printing, Stationery and Tickets Horses, Harress, Vans and Provender Waggon Covers, Ropes, &c. Miscellaneous Expenses		GENERAL CHARGES.		Directors	Auditors Salaries of Secretary, Accountant and other Clerks Office Expenses	nses Expenses	Miscellaneous, Regattas, Bands, &c. Traffic Audit
C	Half Year ended 30th June, 1884	λ s. d.	1,245 13 11	2,504 5 3	966 4 5	1,451 8 9	4:177 18 2 D	Half Year ended 30th June, 1884	si v	200	12 2 3 0 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1	16 3	13,902 6 I	ended 30th June, 1884	λ s. d. 625 0 0	0 20	13	17
	Half Year ended 30th June, 1885	& s. d.	364 16 1			781 8 9		11,313 5 0			Half Year ended 30th June, 1885	£ s. d. 233 o 8			9,869 I 7		4,699 2 0	- 0 u
4									-		(1)		-			11/4	-	
&c.	1	κ s. d.	1	5,234 10 9 3,790 16 6		11						£ s. d.	IO I	196 5 10 196 5 10 467 16 11	-	2,008 14 2 2,690 7 10	1	1
MAINTENANCE OF WAY, WORKS, &C.		xpenses, and General Su-	perintendence Mantenance and Renewal of Permanent	ages 5,234 to aterials 3,790 to		Repairs of Roads, Bridges, Signals and Works Repairs of Stations and Buildings		Miles Maintained————————————————————————————————————	Fotal	LOCOMOTIVE POWER,		and General Su-	ith the working of 4,014 5	196 5 196 5	- Att	10 2	1	Less Great Southern and Western Railway,

r.	No.	13.—GENERAL	BALANCE
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Cr.

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 Unpaid Dividends and Interest Temporary Loans Debts due to other Companies—Rent of Dublin and Kingstown Railway Sundry Outstanding Accounts Locomotive Reserve Account Insurance Reserve Fund Reserve Fund Reserve Fund Interest accrued and provided for Bank Balance	749 11 10 13,900 0 0 18,000 0 0 8,308 12 6 853 13 9 965 11 9 510 8 3 1,384 14 1	By Capital Account, Balance at Debit thereof, as per Account No. 4 Amount held by Kingstown Co. as security to be allowed as part payment of half-year's rent ending 30th June, 1891, vide 20th Vic., cap. 48, clause 5 Cash on Hands General Stores and Stock of Materials on hands Traffic Accounts due to the Co. Amount due by Clearing House Amount due by General Post Office Sundry Outstanding Accounts Due by other Companies City of Dublin Junction Railway	16,000 0 3,561 7 17,272 0 1,062 5 121 7 3,000 0 3,315 10 471 15 5,223 0	7
THE REST OF SECOND	94,368 12 10		94,368 12	10

No. 14.—MILEAGE STATEMENT.

A STATE			M Auth	iles		Miles Constructed	Mile stru or Cons	to b	ig,	Miles Worked by Engines
Lines owned by Company . Do. partly owned Do. leased or rented			 M. 154	7	Y. 30	129\$	M. 25	F. 3	Y. 30	1293
Do. leased of rented	Total		160	7	30	1351	25	3	30	1351
Lines worked Foreign Lines worked over						三三		_		E
roreign Lines worked over	Total	-jose	 160	7	30	1351	25	3	30	135 1

No. 15.—STATEMENT OF TRAIN MILEAGE

Half-year ended 30th June, 1884	1-12-1	ij			TE	Half-year ended 30th June, 1885
395,938 105,548	Passenger Trains Goods and Mineral Trains		 	•••	::	411,256 105,284
501,486			Total			516,540

RICHARD MARTIN, BART., Chairman.
H. S. BOYLE, Accountant.

CERTIFICATE RESPECTING THE PERMANENT WAY.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained in good working Condition and Repair.

JOHN CHALONER SMITH, Engineer.

31st July, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Waggons, Machinery, and Tools, have, during the past Half-year, been maintained in good working Order and Repair.

WILLIAM WAKEFIELD, Locomotive Engineer.

31st July, 1885.

We certify that the Half-yearly Accounts proposed to be issued by the Company contain a full and true statement of the financial condition of the Company, and that the Dividends on the several Preference Stocks, and the Dividend on the Ordinary Stock of the Company, are bona fide due thereon, after charging the Revenue with all expenses, which ought, in our judgment, to be paid thereout.

> THOMAS GRAYDON, THOMAS P. CAIRNES.

31st July, 1885.

DUBLIN, WICKLOW & WEXFORD RAILWAY.

SEVENTY-EIGHTH ORDINARY GENERAL MEETING,

AUGUST, 1885.

T the Seventy-eighth Ordinary General Meeting of Shareholders in the Dublin, Wicklow and Wexford Railway Company, held pursuant to Notice, at the Company's Offices, Westland-row Terminus, Dublin, on Monday, 24th August, 1885,

SIR RICHARD MARTIN, Bart., in the Chair,

The Secretary having read the Notice convening the Meeting, the Seal of the Company was affixed to the Register of Proprietors of Stock.

The Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1885, was taken as read.

Moved by the CHAIRMAN, seconded by WILLIAM FOOT, Esq., and resolved-

"I. That the Report and Statement of Accounts for the Half-year ending 30th June, 1885, now read, be received and adopted."

Moved by the CHAIRMAN, seconded by COLONEL TIGHE, and resolved-

"II. That a Dividend at the rate of Six per cent. per annum be declared on the Six per cent. Preference Stock of the Company for the Half-year ending 30th June, 1885. A Dividend at the rate of Five per cent. per annum be declared on the Five per cent. Preference Stocks of the Company for the Half-year ending 30th June, 1885. A Dividend at the rate of 41/2 per cent. per annum be declared on the 41/2 per cent. Preference Stock for the Half-year ending 30th June, 1885; and a Dividend at the rate of 4 per cent. per annum on the 4 per cent. Preference Stock of the Company for the Half-year ending 30th June, 1885; all to be payable (less Income Tax) on and after the 10th September proximo."

Moved by Thomas Graydon, Esq., seconded by T. P. Cairnes, Esq., and resolved—

"III. That a Dividend at the rate of One Pound per cent. per annum be declared on the Ordinary Stock of the Company for the Half-year ending 30th June, 1885, the same to be payable (less Income-tax) on and after 10th day of September proximo."

RICHARD MARTIN, BART., Chairman, E. W. MAUNSELL, Secretary

Sir RICHARD MARTIN having left the Chair, and Mr. Foot having been called thereto, it was

Moved by RICHARD CALDBECK, Esq., seconded by Alderman Harris, and resolved—

"That the thanks of the Meeting be given to Sir RICHARD MARTIN for his dignified conduct in the Chair to-day; and also to him and the other Directors and Officers for their attention to the affairs of the Company."

E. W. MAUNSELL, Secretary.



Enniskillen, Bundoran, and Sligo Railway Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 31st MARCH, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

FORTY-EIGHTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 2 ASTON-PLACE, ASTON'S-QUAY, DUBLIN,

ON WEDNESDAY, 29TH APRIL, 1885,

AT ONE O'CLOCK P.M.

This Meeting was adjourned to Friday, 29th May, 1885.

Directors:

ALBERT BRASSEY, Chairman.

WILLIAM G. SKIPWORTH.

JOHN CALDWELL BLOOMFIELD.

MAJOR FRANCIS D'ARCY.

SAMUEL WILLCOX.

WILLIAM DARCY IRVINE.

Secretary :

JAMES H. CONNELL.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years ended 31st March, 1885 and 1884.

Description of Traffic	Half-year ended 31st March, 1885	Half-year ended 31st March, 1884	Increase	Decrease
Number of Passengers,	39,149	39,682	-	533
Passengers,	£ s. d. 1,544 11 7	£ s. d. 1,707 8 10	£ s. d.	£ s. d. 162 17 3
Parcels, Horses, &c., -	269 18 9	195 18 8	74 0 1	
Merchandise,	1,716 19 11	1,667 4 6	49 15 5	
Live Stock, -	212 7 0	225 14 6	-	13 7 6
Mails,	15 0 0	15 0 0		10-1
Miscellaneous Receipts	13 8 9	14 10 7	_	1 1 10
Total, -	3,772 6 0	3,825 17 1	123 15 6	177 6 7 123 15 6
Decrease for Half-year,	-	_		53 11 1

The Traffic Receipts for the past half-year show a small decrease of £53 11s. 1d. as compared with the corresponding half-year.

The Board regret having to report the death of Mr. William Aitken, one of your Directors.

The Engineer of the Great Northern Railway Company, Ireland, report your Line in good working condition and repair.

ALBERT BRASSEY, Chairman.

ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY

Half-year ending 31st March, 1885.

No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

	Total	1	1	1	1
BALANCE	Loans	1	I		
	Shares	1	1	1	
ANCTIONED	Total	£266,600	133,300	153,453 153,453	£553,353
EATED OR SA	Loans	266,600	33,300	153,453	£253,353
CAPITAL CREATED OR SANCTIONED	Stock and Shares	£200,000	100,000	-1	£300,000
ZED	Total	£266,600	133,300	153,453	£300,000 £253,353 £553,353 £300,000 £253,353 £553,353
CAPITAL AUTHORIZED	Loans	£66,600	33,300	153,453	£253,353
CAPI	Stock and Shares	£200,000	100,000	1	£300,000
ACTS OF PARLIAMENT		Enniskillen and Bundoran Railway Act, 1861, £200,000 £66,600 £266,600 £200,000 £66,600 £266,600	Enniskillen, Bundoran, and Sligo Railway Act, 1865,	Enniskillen, Bundoran, and Sligo Railway Act, 1869,	

STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED. No. II.—STATEMENT OF

Description		Amount Created	Amount Created Amount Received Calls in Arrear	Calls in Arrear	Amount
Ordinary £10 Shares,	,	200,000	£ s. d. 46,848 6 4	£ s. d. 851 13 8	£ 152,300
Preference 5 per cent Shares,		100,000	100,000 0 0	1	1
TOTAL,		300,000	146,848 6 4	851 13 8	152,300

No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK

EAISU	L'oisting.			DEBENTURES	50	DE	BENTUR	DEBENTURE STOCK			Total Raised	Raise	700
	51110			At 4 % cent.		At 3 % cent.	ent.	At 5 % cent.	cent				
September 30th, 1884, March 31st, 1885, -				88,663 0 88,663 0	d. 0	£ 8 153,453 (153,453 (00 0 0 0	7,553 7,589	÷ 0 0	. o o	£ 249,669 249,705	° 00	d. 0
Increase, Decrease,		. 1 1	1 1	11		11		98	36 0 0	0	36	36 0 0	0
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1. Total Amount raised by Loans and Debentures,	ed to be	raised nd Debe	by De	ebentures in	resp	ect of Ca	pital	created,	as D		253,353 249,705	00	00
Balance, being available borrowing powers at 31st March, 1885,	g availab	le borro	wing I	powers at 31s	at M	arch, 1885,		•		,	3,648 0 0	0	0

No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

		s. d. d. 705 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	€ 4	7
Er.	TOTAL	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	7 4 5	00
7	T	£ s. d. 146,848 6 4. 36 0 0 249,705 0 0 8,000 0 0 697 17 11	36 0 0 405,251	429,568 9
	10	2 – 2	4	
	Less Amount Half-year to 31st March, 1885	8 8 d.	0	
	If-yes	36	98	
	Lee Ha 31st			
NT.	0 88	s. d. 8 6 4 9 0 0 0 0 0 0 0 0 7 17 11	හෙ	
50	Amount eceived to Sept., 18	s. d. 848 6 4 669 0 0 000 0 0 697 17 11	72	
CC	Amount Received to 30th Sept., 1884	£ s. 146,848 6 249,669 0 8,000 0 697 17	405,215 4 3	
CA	30		40	
LAI		II. III. &c.	1	
PI		By Receipts:— Shares per Account No. II. Loans per Account No. III. Sale of Iron, Rails, Plant, &c. Miscellaneous Receipts,		
CA		BY RECEIPTS:— per Account No. Tron, Rails, Plant lancous Receipts,		
ON		A cco Acco Acco Ra us Ra	é e	2 1
RE		By F per 2 per 4 Der 4 Iron aneo	Balance,	33
TU		By Receiptys:— Shares per Account No. Loans per Account No. Sale of Iron, Rails, Plant Miscellaneous Receipts,	Ba	
NDI		Sa. Lo		
PE		£ s. d.		7
EX	POTAL	£ 8.29,568 9		429,568 9 7
ND	To	3 20		,56
4		0.0		000
3		4		429
IPTS	ar 1885	4		429
CEIPTS	mount alf-year farch, 1885	8, d.		420
-RECEIPTS	Amount Half-year 31st March, 1885	4		
IV.—RECEIPTS		4. 8. d.		
IO. IV.—RECEIPTS		4. 8. d.		
No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		4. 8. d.		
No. IV.—RECEIPTS	Amount Amount Expended to Half-year 30th Sept., 1884 31st March, 1885	8, d.		
No. IV.—RECEIPTS		£ 8, d. £ 8, d. 429,568 9 7		
No. IV.—RECEIPTS		£ 8, d. £ 8, d. 429,568 9 7		
No. IV.—RECEIPTS		£ 8, d. £ 8, d. 429,568 9 7		
No. IV.—RECEIPTS		£ 8, d. £ 8, d. 429,568 9 7		
		£ 8, d. £ 8, d. 429,568 9 7		
IN. IV.—RECEIPTS		4. 8. d.		

No. V.—DETAILS or CAPITAL EXPENDITURE, For Half-year ending 31st March, 1885.

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No. VI.—RETURN OF WORKING STOCK,

Nil.-Line worked by the Great Northern Railway Company (Ireland), and Working Stock provided by them.

No. VII.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

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	ABLE	13
	ASSETS AVAIL AS PER NO. VII.	
Nii.	TS A R No	
	ASSE'	
	No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER NO. VII.	Share Capital Authorized or Created, but not Received, Loan Capital Authorized or Created, do. do., -
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	VI	Car Car
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156,799 13 24,317 5

Less-Debit per Account No. IV.

132,482

Half-year ending March 31, 1884 £ 2,373

1,020

109

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No. IX.—REVENUE ACCOUNT.

Gr.

1 000 00	0	1,544 11 7	284 18 9	1,929 6 11	3,758 17 3	1	3,772 6 0
	£ 8. d. 78 9 7 146 10 11 498 4 5 75 17 8 9 162 14 5 582 14 7	269 18 9	1 176 19 11		1	1	
RECEIPTS	By Passengers, No. 1st Class, 1,409 2nd 11,651 2nd 11,651 2nd 2,155 3nd 22,696	39,149 ,, Parcels, Horses, and Carriages, .	" Mails,	" Live Stock,	" Special and Wiscellaneous Receipts,	" Transfer Fees,	
Half-year ending March 31, 1884	ct3	1,707	15	225	3,810	1	3,825
1885	2,339 18 3 1.020 13 4	10 0 0	45 15 0	15 0 0	3,585 9 5	186 16 7	3,772 6 0
EXPENDITURE	Great Northern Railway Company (Ireland) for Hanlage and Working of Line, Maintenance of Way, Works, and Stations.	rges,	Rates and Taxes,	Miscellaneous Expenses, Law Expenses,	Delector Comited to Web December	Account,	

3,825

3,598

227

		. d.	1		60		10
Er.	1886	100	6 1.6	1	4		3 0
		क	186 16		21,269 4 3		21,456 0 10
No. X.—NET REVENUE ACCOUNT.			227 By Balance from Revenue Account, No. IX.,	" Amount from Capital	18,633 " Balance,		64
ENUE	March 31, 1884	બ	227	200	18,633	-	19,060
-NET REV	1885	£ 8. d.	19,493 10 2	1,962 10 8			21,456 0 10 19,060
			17,098 To Balance from last Half-year's Account, . 19,493 10 2	" Interest,			
图t.	Half-year ending March 31, 1884	43	17,098	1,962		9	19,060

No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDENDS.

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A.	MAINTENANCE OF WAY, WORKS, &c	2.
Half-year ended March 31, 1884	£ s. d.	1885 £ s. d.
£ 896 {	Maintenance and Renewal of Permanent Way: Materials, Less Old Materials, Repairs of Roads, Bridges, &c., Repairs of Stations and Buildings, 1,148 5410 162 0 0	986 5 10
1,020	Repairs of Stations and Buildings, . 18 19 5	34 7 6 1,020 13 4
	l.—Line worked by the Great Northern Railway Company	(Ireland).
В.	LOCOMOTIVE POWER.	
N	il.—Line worked by the Great Northern Railway Company	(Ireland).
	PAIRS AND RENEWALS OF CARRIAGES AN il.—Line worked by the Great Northern Railway Company	
D.	TRAFFIC EXPENSES.	
	Line worked by the Great Northern Railway Company (reland).
10	Agent's House—Rent at Bundoran,	£ s. d.
10		10 0 0
E.	GENERAL CHARGES.	
Half-yea ended March 31		1885
1884 5 60 5	Auditors, Salaries of Secretary and Accountant, Office Charges, Printing and Stationery, Stamps, Rent, &c Advertising, Irish Railway Clearing House, Miscellaneous Expenses, Fire Insurance,	£ s. d. 5 0 0 60 0 0 5 14 4 0 15 0 40 11 6
109		

-GENERAL BALANCE

To Outstanding Loans, 18,822 2 0 By Capital Account, balance at debit, 24,317 5 4		1	-		_	_	_	_	-
### 2 6 By Capital Account, balance at debit,		12	7	60	9	y —1	0	00	
### 2 6 By Capital Account, balance at debit,		0	10	-de	2	0	0	13	1
### 18,822 2 0 By Capital Account, balance at debit, ### 2 6 ### 2 6 ### 2 6,601 1 4 ### Amount due by Post Office, #### Outstanding Accounts, #### 200 Cash at Bankers, #### Amount due by Post Office, ###################################		4	4,317	1,269	2	182	15	19	100
£ 8. d. 18,822 2 0 18,822 2 0 414. 2 6 			6.1	0.1					-
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26	777	લ્ફ	18,822	414		26,601			15,837
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To Outstanding Loans,									
To Outstanding Loans,									
To Outstanding Loans, Outstanding Accounts, Unpaid Interest,	١								
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	B.								-

No. XIV.—MILEAGE STATEMENT.

				Miles	Miles	Miles Constructing or to be Constructed	Miles Worked by Engines
nes owned by Company,			•	351	353		35

			Authorized	Authorized Constructed or to be Constructed	or to be Constructed	by Engine
Lines owne	Lines owned by Company,		35	354	1	353
	No. XV.—STATEMENT OF TRAIN MILEAGE.	OF TRAIN	MILEAGE.			
March 31, 1884.	March 31, Passenger Trains, Goods and Mineral Trains, Mixed 29,002 miles.	March 31, 1885.	March 31, Passenger Trains, Goods and Mineral Trains,	ns, eral Trains, \	Mixed, 31,031 miles.	1 miles.

ALBERT BRASSEY, Chairman. JAMES H. CONNELL, Accountant

CERTIFICATE RESPECTING PERMANENT WAY.

I HEREBY certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

W. H. MILLS, Engineer.

Dublin, April 15th, 1885.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.—Belongs to Working Company.

AUDITOR'S CERTIFICATE.

I, the Auditor of the Enniskillen, Bundoran, and Sligo Railway Company, do hereby certify that I have examined the Half-yearly Accounts of the Company for the Half-year ended 31st March, 1885, and I find that the said Half-yearly Accounts, in my judgment, contain a full and true statement of the financial condition of the Company.

THOMAS MACBLAIN, Auditor.

DUBLIN, May 23rd, 1885.

Enniskillen, Bundoran, and Sligo Railway Company.

FORTY-EIGHTH HALF-YEARLY GENERAL MEETING.

NOTICE is hereby given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, No. 2, Aston-place, Aston's-quay, Dublin, on Wednesday, the 29th of April, 1885, at the hour of One o'clock in the afternoon precisely, for the purpose of receiving the Report of the Directors, and Statement of Accounts for the past Half-year, and for transacting the ordinary business of the Company.

By Order,

JAMES H. CONNELL,

Secretary

DUBLIN, 13th April, 1885.

Offices-2 Aston-Place, Aston's-Quay.

Finn Valley Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS

Till 30th JUNE, 1885,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD ON SATURDAY, 29th AUGUST, 1885.

Mondonderry:
Printed by David Irvine, Old Post Office, Castle Street.

1885.

BOARD OF DIRECTORS.

CHAIRMAN:

THE RIGHT HON. VISCOUNT LIFFORD,
Meen Glas, Stranorlar, County Donegal, and Cecil House, Wimbledon, London, S.W.

VICE-CHAIRMAN:

BARTHW. M'CORKELL, Esq., J.P., Richmond, Londonderry.

JAS. THOMPSON MACKY, Esq., J.P., Belmont, Londonderry. JAMES COCHRANE, Esq., 2, Great Charles Street, Mountjoy Square, Dublin.

Sir S. H. HAYES, Bart., Drumboe, Stranorlar, Co. Donegal.

JOHN COOKE, Esq., Strand, Londonderry.

Captain HENRY J. M'CORKELL, Glengallaugh, Londonderry. CHARLES WM. OSBORNE, Esq., J.P., Salthill, Mountcharles, County Donegal.

FINN VALLEY RAILWAY COMPANY.

Notice is Hereby Given, that the next Half-Yearly Ordinary General Meeting of the Finn Valley Railway Company will be held in the Station, Stranorlar, on Saturday, 29th August, 1885, at Twelve o'clock, Noon, for the transaction of the Ordinary Business of the Company.

The Transfer Books of the Company will be closed from 19th instant until 29th instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 12th August, 1885.

FINN VALLEY RAILWAY COMPANY.

Report

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE TERMINUS, STRANORLAR,

On SATURDAY, the 29th AUGUST, 1885, at Twelve Noon.

TRAFFIC RECFIPTS.

The Accounts appended hereto shew that your Traffic Receipts for the past Six Months were £132 less than those of the June Half of last year—there being a Decrease of £71 from Passengers; £60 from Goods; and £13 from Live Stock; while there is an Increase of £12 from Parcels, &c. Much as your Directors regret this loss of Income, its extent is not more unsatisfactory than was to be anticipated from a dullness of Trade in the district served by your Railway, greater even than that felt so severely in the corresponding period of '84.

WORKING EXPENSES.

As compared with those of the first Half of last year, there has been a reduction of £97, particulars of which are set out in Account No. 9.

(By Order),

JAS. ALEX. LEDLIE, SECRETARY.

BOARD ROOM, STRANORLAR, 12th August, 1885.

No. Amount. No. Amount. No. 4 22,212 175 9 4 2,103 175 9 4 2,103 175 9 1,541 175		Ju	June, 1864.	Ju	June, 1865.	[June, 1866		June, 1867.	6	June, 1868.	-	June, 1869.	1869.	Jun	June, 1870.	I Jur	June. 1871	-	June 1270
st Cla., 720 £79 £ 9 721 £76 £89 3 11 868 £94 6 11 645 £73 18 6 766 £87 6 5 757 £80 7 10 905 2,208 169 18 2 1,891 145 3 2 2,247 16 £ 0 1 2,321 170 18 5 1,934 14 16 8 1946 151 17 2 2,212 175 9 4 2,103 3rd., 17,572 778 18 7 17,739 768 8 0 18,543 8 16 1 6 20,609 899 5 6 18,487 812 8 19,869 849 12 4 20,911 19 5 2 2,449 Bers,			Amount.	No.	Amount		Amount		-				-	Amount.	No.	Amount.	No	Amount	2	A m
Brd., 17,872 2,208 1,691 1,632 1,701 1,001 1,640 1,640 1,934 1,441 1,934 1,411 2,103 1,001 1,001 1,643 1,641 1,934 1,411 2,103 1,001 1,001 1,643 1,648 1,411 2,103 1,649 1,103 2,103 1,641 6,649 6,649 1,641 6,649	Passengers, 1st Cls.,		£79 4		£76 13		683	11	163	1=	£73			C)	-	000		The state of the s	1	-
3rd 17,872 778 18 717,739 768 8 18,643 8 16 16 10 18 19 14 16 15 17 2 2,212 175 9 4 2,103 3rd 17,872 778 18 717,739 768 8 18,643 8 16 16 20,609 899 5 6 18,487 8 12 3 19 10 16 5 10 10		9 900		P			100							0		9		£98 10	9 922	2 £102
3rd , 17,872		4,400		1,091	140		101	7	170	9		00	946	17		6		165 3	7 2,430	198
Pegers, 20,800 1,35 17 7 20,351 1,000 13 0 21,558 1,079 13 6 23,798 1,182 5 21,066 1,643 17 7 22,081 1,099 12 4 23,880 1,182 2 24,549 2	Do. 3rd "	17,872		7 17,739	768	0 18,54	816		899		812	90	369		20,911	6	9 21,541	941 2	1 20 564	4 919
peers, 20,800 1, 35 17 7 20,351 1,000 13 0 21,558 1,079 13 6 23,788 1,182 5 2 1,066 1, (43 17 7 22,081 1,099 12 4 23,880 1,182 2 2 24,549 es, Carriages, 42 5 0 32 12 3 54 5 1 1,012 12 5	Excess Fares,	:	7 16 1				10	H	18	4,	12	64	•			15		-	491	
es, Carriagees, 42 5 0	Total Passengers,	20,800	1,(35 17 7	7 20,351				199	1.182	6					000 00					
es, Carriages, 13 9 688 9 10 841 18 9 885 8 7 1,012 12 5 4 10 18 18 5 41 19 8 18 18 9 885 8 7 1,012 12 5 4 19 18 18 18 18 18 18 18 18 18 18 18 18 18		1		-						1					29,880	23	2 24,549	1,219 7	9 23 916	6 1,227
	ock,	riages.		6		10					1,012 1		-	13		12	4. 00	1,066 1	100	1,174
1809 16 4 1.721 15 1 1.952 11 6 2.171 18 10 2.118 2 7 2.245 8 1 2.287 19 1 2.287	and Dogs,	: :	42 5	0	32 12	60	30 19		5.4 5	1	61 1		7			10	4	75 17	6	65
Decrease of Increase of Incr			1 809 16	1 100	1,721 15	1-	1 959 11	1 9	917118	101		0	0					:	1	- 1
Decrease of Increase of Increa						1		1	2,161 10	21	2,110	1	2	- 4		2,287 19		2,431 7		2,580
Pos Contra	As compared with H	alf-Year	r ended Jun	le, '64	5.11 per Ceut	10	T.90	Jo .	Increase 20.01 per Cen	of t.	Increase 17.08 per Cer	e of	d d	Increase of 24.10 per Cent.		25,42 per Cent.		Increase of 34.38	-	Increas 42.6

m	
m	
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No. 1-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	CAPITAL	AUTHORIZED	AND CREA	TED BY TH	IE COMPAN	r.		
A CHR OF PARITAMENT AND CERTIFICATE OF	CAPITAL AUTHORIZED	HORIZED.	CAPITAL O	CAPITAL CREATED OR SANCTIONED.	SANCTIONED.		BALANCE.	W.
THE BOARD OF TRADE. Shares.	es. Loans.	Total.	Shares.	Loans,	Total.	Shares.	Shares, Loans.	Total.
The Finn Valley Railway Act, 1860. £60,000	000 £20,000	\$80,000	£60,000	£20,000	£80,000			
"ditional Capital) Certificate 1865, 20,000 West Donegal Railway Act, 1879,	15,000	20,000	20,000	15,000	20,000		: :	
Total, £80,000	00 £35,000	£115,000	280,000	£35,000	£115,000	:		

).	Amount Unissued.	£ s. d. 15,020 0 0	15,020 0 0
TION RECEIVED	Amount Uncalled.	£ s. d.	
THE PROPORT	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	£ s. d.	
TED, SHEWING	Amount Received.	£ s. d. 43,649 12 8* 18,740 0 0	62,389 12 8
APITAL CREAT	Amount Created.	£ s. d. 60,000 0 0 20,000 0 0	80,000 0 0 62,389 12 8
No. 2-STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.	DESCRIPTION.	Ordinary Shares, Redeemable Six per Cent. Preference Shares,	

*4,498 Ordinary Shares, of the nominal value of £44,980, are now held by Members of the Company—the Balance of £1,330 7s 4d being loss at foot of Forfeited Shares Account. 1,233 of these Forfeited Shares were re-issued under par before Preference Shares were authorized by the Company's (Additional Capital) Certificate, 1865.

COMPARISON OF TRAFFIC RECEIPTS DURING THE FOLLOWING HALF YEARS:-

	Jun	ie, 1864.	Jui	ne, 1865.	Ju	ne, 1866	Ju	une, 1867.	-	June, 1868.	Jui	ne, 1869.	June	, 1870.	Jun	e, 1871.	June,	1872.	June,	1873.	June.	1874.	June.	1875.	June. 1876	1 .	Jane. 1877.	Ju	ine 1873	1 Inn	0 1979	lun	1010	Luna	1001		100:					
N	No.	Amount.	No.	Amount	No.	Amount.	No.	Amoun	t. No	. Amount.	No.	Amount.	No.	Amount.	No	Amount.	No.	Amount	No.	Amount.	No. A	mount.	No A	mount	No. Amou	nt No	Amount	No	4	27	15, 1010.	3011	1850.	3 4116	, 1881.	June,	1882.	Jane,	1883.	June, 18	384.	June, 188
Passengers, 1st Cls.,	720	£79 4	9 721	£76 13	7 768	£89 3 1	1 868	8 £94 &	11 6	45 £73 18	6 766	£87 6 8	757	£80 7 1	0 905	£98 10	9 922	E102 18 11	791	£80 14 7	669	£78 16 10	821	£99 18 6	662 697	2 1 0	On COE E	. 10.	A mount.	No.	Amourt.	No.	Amount.	No.	A mount.	No.	Amount.	No. A	mount.	No. An	nount.	No. Amo
Do 2nd 2	2 208	169 18	9 1.891	145 3	9 9 947	164 0	1 2.321	1 170 12	5 1.9	34 144 16	3 1946	151 17 5	2 2.212	175 9	4 2 103	165 3	7 2 430	198 8 4	9 957	182 8 9	9 150 1	90 11 10	000	100 5 0	010 201	0 1 0	00 299 9	0 84	£98 2	5 832	£97 14	9 705	£86 0	8 711	£77 6 6	735	£93 11 1	787	288 14 10	795 £9	14 6 6	774 £92
Do. 2nd , 2,	7 979	770 10	7 17 790	768 8	0 19 549	816 1	5 20 609	9 899 5	6 18 4	87 819 3	8 19 369	849 19	1 20 911	915 9	9 91 541	941 9	1 99 564	019 19 9	0 00 005 1	000 0 1	01 071 1	(= 10 =	2,2 0	192 9 9	2,740 212	1 7 2,5	11 198 17	4 2,730	214 6	7 2,458	197 10	0 2,485	202 8	7 2,410	189 17 4	2,666	219 19 0	3,089	243 12 11	2,898 23	9 13 6 2	2,867 229
Do. 3rd ,, 17,	1,012	7/0 10	1 11,100	100 0	0 15,010	10 8	20,000	19 0	4	19 10	9	10 10	20,011	10 15	9 21,011	14 11	4	112 10 0	20,550 1	,002 0 1	21,571 1,	,159 10 7	22,467 1,	048 19 8	24,212 1,117 1	8 6 24,3	81 1,107 15	3 25.645	2 1,185 16	2 22,720	1,050 11	7 22,463	1,053 16	9 20,109	£72 15 7	24,502 1	,160 19 11	25,101 1,	203 5 4 2	2,670 1,08	80 0 0 21	,852 1,020
Excess Fares,	*****	7 10	1	10 5	3	10 0	1	10 (2	. 12 10	2 101.40	10 10 6		10 10		14 11	2	15 2 6		6 10 11		8 5 11		8 1 11	7	5	. 7 6	5	7 10 1	1	8 0	2	5 9	7	4 11 0		5 12 10 .		6 19 6		5 3 0	6
Total Passengers, 20,	0,800	1,(35 17	7 20,351	1,000 13	0 21,558	1,079 13	6 23,79	8 1,182	5 2 21.0	66 1,(43 17	7 22,081	1,099 12	4 23,880	1,182 2	2 24,549	1,219 7	9 23 916	1,227 3 0	0 26,933 1	,338 16 9	24,799 1,	,336 5 2	25,494 1.	349 5 10	27.820 1.435	7 7 27.7	72 1 409 4	0 20 21	9 1 505 10	1 20 000	1 070 10	0 0 0 0 0				1						
											1 6	1,041 6	5	\$89 12	4	1.066 1		1.174 4 2		304 3 6		369 8 7							1		1,893 16	6 25.653	1,847 15	7 23,230	1,244 10 5	27,923 1	1,480 2 10	28,977 1,5	42, 12 7 26	6,363 1,41	9 3 0 25	,493 1,347
Live Stock, Parcels, Horses, Carriag	1	1	9	688 9	10	841 18	9	935	3 7	1,012 12	5 1	47 13		54 19		70 0		114 4 1		112 12 4		69 17 11	2.	275 10 7 65 3 6	1,450 1 82 1	3 9 1 9	1,473 6 103 17		1,662 0	8 2	1,593 17 128 0 1		1,682 7 139 13 1		1,795 13 2 120 0 1		875 17 6 183 3 5		022 8 0 145 8 2		2 2 7	1 512 167
and Dogs,		42 5	0	32 12	3	30 19	3	54	5 1	61 12	7	56 16	3	61 5	4	75 17	9	65 1 2	2	84 13 1		85 9 4		113 15 9		5 8	124 4	6	121 15	4	95 4		91 15		101 13 11		93 7 11	i			31 1 2	
Mails,	_		-				-			***			-		-				-	20 0 0	-	10 0 0	-	10 0 0	10	0 01	10 0	0	10 0	0	10 0		10 0		10 0 0	19 14	10 0 0		66 1 10 17 12 0		0 13 11	152 21
Gross Total,		1 809 16	41	1.721 15		1,952 11	-	2,171 18 Increase	_	2,118 2 Increase o	-	2,245 8 Increase of	-	2,287 19	- 1	2,431 7	-	2,580 12 5	5 2	,860 5 8	_	,871 1 0	_	2.813 15 8	3,081	_	3,120 12	10	3 483 2	3	3,190 19	2	2,271 12	9 2	3,271 17 7	3	,642 11 8	3	694 2 7	3.33	4 10 8	3,202
As compared with Half-	f-Year	ended Ju	ne, '64 }	5.11	101	Increase o		20.01		17.08		24.10		23,42		34.38		ncrease of 42.62	lı	58,09		58.70		crease of 55.50	lncreas 70.3	e of	Increase 73.47		Increase of	f	Increase of	1	Increase of		ncrease of	In	acrease of		rease of	Incr	ease of	Incres
			(per Cen	t.	per Cent.		per Cer	16.	per Cent.		per Cent.		per Cent.		per Cent.		per Cent	1 1	per Cent	l p	er Cent.	p	er Cent.	per Ce	nt.	per Cen		per Cent.		per Cent.		80.81 per Cent.		80.81 per Cent.		101.32 er Cent.	10	Cent		o per ent.	76,94 Cer

The Increase in the December halves of the years 1864 till 1884 was 107 per cent.

	Raised by Issue TOTAL Raised of Debenture by Loans and Stock.	Stock.	£34,937 17 1 34,999 7 9			000	200,000 0 0	34,999 7 9	12 3
URE STOCK	Raised by Issue Total Raised of Debenture by Loans and Stock.	At 34 per cent.* At 5 per cent	£29,294 0 0 £34,937 17 30,462 0 0 34,599 7	£1,168 0 0		d as per State-	:	•	:
DANS AND DEBENT	Raised by Loans.	At 34 per cent.*	£5,643 17 1 4,537 7 9		£1,106 9 4	espect of Capital create	:	:	on 30th June, 1885,
ED BY LO						y Loans, in r	:	:	ng Powers, o
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.			Existing at 31st December, 1884, Existing at 30th June, 1885,	Increase,	Decrease,	Total amount authorized to be raised by Loans, in respect of Capital created as per State-	ment in it	Total amount raised by Loans, as above,	Balance, being available Borrowing Powers, on 30th June, 1885,

* It has been arringed with the Lords of Her Majesty's Treasury, that £20,000, b.rrowed under the Finn Valley Railway Act, 1860, is to be repaid by Equalized Annual Instalments, based on a commutation of the amount of Principal and Interest to be paid annually, under the original terms of the Loan, into a Rent-charge or Annuity, at the rate of £6 10s for every £100, which will redeem the principal—with interest at the rate of £3 10s per cent.—in twenty.two years. In other words—the Debt is to be extinguished by the payment of £1,300 a-year until 1887.

1-		-j -8	70 O	04	101
	-	.0		151	18
Cr.	Total.	£ s.	33,045 18	99,203 15 10	99,879 18
	Amount Received during Half-Year.	ж s. d.			
	Amount Received to 31st Dec., 1884.	£ s. d.	unt fr a 3,768 4 9	99,336 18 6	
No 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts:—Shares, per Account No. 2,	Loans and Debenture Stock, 33,179 1 Profits on Revenue Account Capitalized by Resolution of a General Meeting of the Com- pany on 1st April, 1869, 3,768 4		
EXPENDITU	Total.	£ s. d. 86,319 18 2	13,560 0 0		99,879 18 2
IPTS AND	Amount Expended during Half-Year.	£ s. d.	1 .		16 17 3
TO 4-RECE	Expended to 31st Dec., 1884.	£ s. d. 86,363 0 11	est 13,560 0 0		99,863 0 11
Dr.		To Expenditure : 8. d. On Line opened for Traffic (No. 5), 86,363 0 11	Subscription to Share Capital of West Donegal Railway,		

	£ 8.		
No. 3.—DETAILS OF CAPITAL EXPENDITURE, PER STATEMENT No. 4.	Equipments for working West Donegal Railway.	No. 8.—RETURN OF WORKING STOCK.	

		The second	No.	3RETUR	RN OF W	NO. 6RETURN OF WORKING STOCK.	FOCK.				
		LOCOMOTIVE				COACHING.			M	Merchandise.	
	Engines.	Tenders.	Tank Engines.	1st, 2nd, and 3rd Class Composites.	3rd Class.	3rd Class, with Brake Vans.	Horse Boxes.	Carriage Trucks	Covered Goods and Cattle Wagons.	Open Wagons.	Brake Vans.
F. V. Co.'s Stock (5 feet 3 inch gauge),	None.	None.	None.	63	T	c1	1	1	23	4	None.
(3 feet gauge) ++	None.	None.	හ	ಣ	10	က	1	CN	40	ಣ	61
Stock on 31st Dec., 1884, 30th June, 1885,	None.	None. None.	es es	מיטי	9 9	20 20	0101	0000	63	1-1-	61 61
Increase, Decrease.											
+ F. V. Company contracts with Great Northern Railway Company (Ireland) for supply of Locomotive Power for Finn Valley Line.	contracts	with Great	Northern	Railway Company (Ireland) fo	mpany (Ire	land) for sur	oply of Loc	omotive Po	wer for Finn	Valley Lin	

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

None Determined.

No. 8.—CAPITAL POWERS AND OTHER ASSETS TO MEET FURTHER EXPENDITURE, AS PER		AB	LF
1,502 £10 Ordinary Shares, forfeited and unsold (nominal value)	£ 15,020	s. 0	d
Less debit Balance at Capital Account,	676	2	
Teach Late Muliable	14,343	17	-

· c	Half-year ended 30th June, 1885.	9. 9.		1 500 4 4	F	1 680 2 1	0 10		0 10	3,223 19 11
Cr.		£ s. d. 92 2 7 229 0 9 1,020 6 7 6 5 2	1,347 15 1	21 10 0	1,512 11 6	167 11 7				
	. 83	No. 774 2,867 21,852	25,493 s, and	:	.:	:		:	:	
	Receipts.		Carriage	:	Mineral	:		:	:	
DUNT.		By Passengers— First Class, Second, " Third, " Excess Fares,	", Parcels, Horses, Carriages, and Dogs,	" Mails,	" Merchandize and Minerals,	" Live Stock,		"Rents,	" Transfer Fees,	
NUE ACC	Half-year ended 30th June, 1884.	240 1,080 5	1,419	21	1,572	181	3,334		44	3,353
No. 9-REVENUE ACCOUNT.	Half-year ended 30th June, 1885.	881 3 9 873 9 8 135 16 7 722 12 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 4 1		155 15 1	34 3 2	3,024 14 1	939 2 6	2,085 11 7	3,223 19 11
Dr.	Expenditure.	Maintenance of Way, Works, and Stations (Abstract A), Locomotive Power (Abstract B), Carriage and Wagon Repairs (Abstract C), Traffic Expenses (Abstract D),	", Compensation : - Damage to Goods,		"Rates and Taxes,	". Mileage and Demurrage,	Less received for working West Donegal	1885, being 70 per cent. of the Traffic Receipts,	" Balance carried to Net Revenue Account,	
	Half-year ended 30th June, 1884.	850 850 150 174 816	:		124	21	3,122	972	2.150	3,353

Cr.	Half Year ended 30th June, 1885.	wount 1,138 8 4 1,138 8 4 1,074 17 4	2,213 5 8
		By Balance from Revenue Account No. 9 (page 10), By Balance at Debit of Revenue Account for Half-year ended 30th June, 1885,	
CCOUNT.	Half Year ended 30th June, 1884.	1,203	1,712
EVENUE A	Half Year ended 30th June, 1885.	£ s. d. 84 8 3 735 1 11 7 7 9 197 10 0 597 10 5	2,213 5 8
No. 10.—NET REVENUE ACCOUNT.		To Interest on Mortgage Loan (proportion of Annuity of £1,300, as per Statement No. 3, charged to Revenue Account). To Interest on Debenture Stock,	
Dr.		1000 1100 1107 1108 1108	1.712

	No. 12.—ABSTRAC	TS.	
A	MAINTENANCE OF WAY,	WORKS, &c.	
Half-Year ended 30th June 1884.		non and Danawal	Half-Yea ended 30th Jun 1885. £ s d
3	LOCOMOTIVE POW	ER.	
Half-Year ended 30th June, 1884.			Half-Year ended 30th June 1885.
£ 527	Finn Valley Line—For each of the amount is that payable to (Railway Company (Ireland) in term	Frent Northern	
323	West Donegal Line,		347 7 1
850			573 9 8
REPAI Half-Year ended 30th June, 1884.	RS AND RENEWALS OF CARE	RIAGES AND V	WAGO 1 8 Half Year ended 30th June 1885.
£ 51 32	Carriages— Wages, Materials,	£ s. d.	£ s. d.
	Wagons -	55 5 7	01 2 9
41 26	Wages, Materials,	29 8 3	84 13 10

	No. 12.—ABSTRACTS.			
D	TRAFFIC EXPENSES.			
Half-Year ended 30th June, 1884.		30t	ded	ine
£ 532	Salaries and Wages, &c.,		s. 8	
98	Fuel, Lighting, Grease, and General Stores,	69	5	2
22	Clothing,	30	5	9
65	Books, Printing, Stationery, Tickets, Advertising, and Postage,	51	17	8
52	Joint Station Expenses,	57	5	9
5	Wagon Covers, Ropes, Trucks, Barrows, &c.,		10	4
774	Total,	722	12	9

E	GENERAL CHARGES.			
Half-Year ended 30th June, 1884.			30tl	Year nded n June, 85.
£			£	s. d.
	Directors,	•••		
5	Auditors,		5	0 0
150	Secretary and General Manager,	•••	150	0 0
17	Books, Stationery, Printing, Advertising, State Telegrams, and other Office Expenses,	mps,		2 10
24	Railway Clearing House Expenses,		25	13 0
10	Fire Insurance,		9	10 8
10	Travelling Expenses,		5	13 6
216	Total,	£	221	0 0

	£ s. d. 1,737 5 1 1,781 12 1 676 2 4 1,074 17 4 148 4 6 114 6 4	4,532 7 8
No. 13 GENERAL BALANCE SHEET. Cr.	ing 519 12 3 "General Stores—Estimated value of Materials on Hands 1,781 12 1 737 5 1 531 9 2 "No. 4, "Net Revenue Account—Balance at Debit thereof, as per Account 6,76 2 4 79 8 1 Account No. 10, "Account No. 10, "Outstanding Accounts,	46
GENERAL	£ s. d. 519 12 3 531 9 2 79 8 1 8 2 401 18 2	4,532 7 8
Dr. No. 13	To Unpaid Dividends and Debenture Stock Interest, accruing till 30th June, '85, "Amount due to Irish Railway Clearing House, "Public Works Loan Board—Interest accruing till 30th June, '85, "Outstanding Accounts, "	4

	No 14-MILEAGE STATEMENT.										
Half-Year ended 30th June, 1884.		Miles Authorized.	Miles Con-	Miles con- structing or to be constructed	Miles Worked by						
13½ 14	Line owned by Company, Line worked by Company. Foreign Line worked over	13‡ 18	13‡ 14	4	13½ 14						
273		313	273	4	273						

No. 15.	_STAT	TEMENT OF TRA					
Half-Year ended 30t 1884.	h June,		Half-Year ended 30th 1885.				
Finn Ualley Railway by F. V. Co.	Total	All the Trains are for Passengers and Merchandize.	Finn Valley Railway	West Donegal Line worked by F. V. Co.	Total.		
13,148 17,603	30,751		13,132	17,401	30,533		

LIFFORD, Chairman of Company.

JAS. ALEX. LEDLIE, Secretary and Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify, that the whole of the Company's Permanen's Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

ROBERT COLLINS, Engineer.

13th August, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify, that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past Half-year, been maintained in good working order and repair.

D. LAVERTY, Superintendent.

3rd August, 1885.

AUDITORS' CERTIFICATE.

We certify that we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; and that the Revenue Account of the Half-year has been charged with all expenses which, in our judgment, ought to be paid thereout.

ARCHIBALD M'CORKELL, AUDITORS. EDWARD A. HAMILTON,

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

REPORT OF DIRECTORS

ANI

STATEMENT OF ACCOUNTS,

PUBLISHED PREPARATORY TO

THE HALF-YEARLY MEETING

TO BE HELD ON

WEDNESDAY, the 19th AUGUST, 1885,

AT TWELVE O'CLOCK, NOON,

AT THE COMPANY'S OFFICES,

BELFAST.

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

DIRECTORS.

JAMES W. MURLAND, Esq., Chairman.

JAMES GRAY, Esq., Deputy Chairman.

John Brady, Esq.

James C. Colvill, Esq.

Sir Edward P. Cowan, D.L.

The Earl of Erne

Lucius O. Hutton, Esq.

Thomas P. Cairnes, Esq.

L. J. M'Donnell, Esq.
J. F. Meade, Esq.
George Pim, Esq.
C. A. W. Stewart, Esq.
J. G. Winder, Esq.

REPORT OF THE DIRECTORS

OF THE

GREAT NORTHERN RAILWAY COMPANY (IRELAND)

TO THE PROPRIETORS

FOR

THE HALF-YEAR ENDED JUNE 30th, 1885.

The following table exhibits the Receipts for the past half-year, and also those for the corresponding half of 1884:—

Description.	Half-year onded 30th June, 1885.	Half-year ended 30th June, 1884.	Increase.	Decrease.
Passengers,	112,405 10 9 11,147 3 1 13,925 19 4	127,780 4 6 13,477 4 5 18,555 0 0 110,332 0 I 11,883 14 3 14,736 17 1I 3,453 7 I 300,218 8 3	£ s. d. 518 12 10 157 10 0 2,073 10 8 2,749 13 6	£ s. d. 86 6 2

The Balance available for Dividend (inclusive of the amount brought forward from last account) after providing for Working Expenses, Interest on Loans, and Debenture Stocks, and Dividends on Guaranteed

Stocks, is £96,801 178. 1d., out of which the following Preferential Dividends are to be provided, viz.:—

On the late Ulster Company's Preference 41 per cent. Stock, .	£ 4,500		d. 0
On the Portadown, Dungannon, and Omagh 4½ per cent. Preference Stock,	- 600		
On the Portadown, Dungannon, and Omagh 3 per cent. Preference		I	3
Stock,	3,368	5	0
On the 4 per cent. Preference Stock,	12,900	0	0
Whaten wasters with the bright	£22,456	6	3

There remains a Balance of £74,345 108. 10d. available for Dividend on the Ordinary Stock of the Company.

Out of this sum the Directors recommend that a Dividend be declared at the rate of $4\frac{1}{4}$ per cent. per annum, less Income Tax, the same to be payable on the 1st day of September, next. This Dividend will amount to £67,268 17s. 1od., and will leave a balance of £7,076 13s. od. to be carried forward to the next account.

The Revenue receipts show an increase, as compared with the corresponding period of last year, of £933 8s. 11d., and the Expenditure a decrease of £839.

The expenditure on Capital Account amounts to £39,233 6s. 10d., particulars of which are set out in Table No. 5. Of this amount £18,621 6s. 2d. has been expended on the Branches to Belturbet and Carrickmacross.

The Belturbet Branch has been completed, and was opened for traffic on the 29th June. The Works on the Carrickmacross Branch are in progress, and the Directors expect it will be ready for traffic in October next.

During the half-year £30,775 of Ordinary Stock and £4,000 of Four per cent. Debenture Stock has been issued, and the premium received thereon has been carried to credit of Capital Account.

The amount, $\pounds_{4,000}$, shown in last Report as due on Terminable Loan has been paid off, so that there are now no further liabilities of that description.

To meet the requirements of the Capital Account the Directors propose to issue the balance of Ordinary Stock at present unissued on the terms mentioned in the Circular sent with this Report.

The Bill promoted by this Company and the Belfast Central Company referred to in the last Report has obtained the Royal assent. To enable the Company to exercise the powers of this Bill, it is necessary to have the authority of the Proprietors at a Special Meeting to be convened for that purpose. But as the Royal assent was not obtained in time to hold such Special Meeting on the same day as the Ordinary Half-yearly General Meeting, the Directors regret that it will be necessary to trouble the Proprietors to meet specially for the purpose. This Special Meeting will be held at the Company's Offices, Amiens-street, Dublin, on Wednesday, the 26th instant, at the hour of Twelve noon.

By order,

J. P. CULVERWELL,

Secretary.

August, 1885.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30TH JUNE, 1885.

	Total.	29,667	111		199,600	263,817	263,817	11111	,
BALANCE.	Loans.	16,667	111	1111	009,666	116,267	116,267	11111	-
	Stock and Shares.	13,000	1111	1111	100,000	147,550	147,550	11111	1
COMPANY.	Total.	£ 5. 600,000 0 640,666 0	1,164,650 0 1,200,000 0 800,000 0		200,000 0	5,575,276 0	5,142,576 15 236,274 15	500,000 0 500,000 0 400,000 0 400,000 0 657,416 0	6,863,718 0
THE CO	Loans.	150,000	291,150 300,000 200,000	20,000	131,385	I,332,20I	1,332,201	1,294,368 155,000 100,000 150,000	1,799,368
CREATED BY THE COMPANY. CAPITAL CREATED OR SANCTIONED.	Stock and Shares.	450,000 0 150,000 0	873,500 0	30,000 0	329,575 0	4,243,075 0	3,810,375 15	3,611,934 0 345,000 0 300,000 0 300,000 0 507,416 0	5,064,350 0
AND	Total.		1,164,650 0 1,200,000 0 800,000 0		200,000 0 199,600 0 495,510 0	5,839,093 0	5,406,393 15 50,091 15	4,906,302 0 500,000 0 400,000 0 657,416 0	6,863,718 0
L AUTHORIZED AND CAPITAL AUTHORIZED.	Loans.	150,000 50,000 34,000	291,150 300,000 200,000	50,000	99,600	1,448,468	1,448,468	1,294,368 155,000 100,000 150,000	1,799,368
CAPITAL AI	Stock and Shares.	17 200 77	873.500 900,000 900,000 900,000		200,000 0 100,000 0 364,125 0	4,390,625 0	3,957,925 15	3,611,934 0 345,000 0 300,000 0 300,000 0 507,416 0	5,064,350 0
No. I.—STATEMENT OF C	ACTS OF PARLIAMENT.	Dublin and Drogheda Railway Act, 1840, cap. 126,	Dublin and Belfast Junction Railway Act, 1864, Irish North-Western Railway Act, 1864, Uster Railway Act, 664, Uster Railway Act, 6 Wm. IV., c. 33, and 8 & 9 Vic., c. II4,	13 Vict. cap. 53, 15 Za & 23 Vict., cap. 41, 17 Za Vict., cap. 64, 18 Za Vict., cap. 67, 19 Za Vict., cap. 67, 19 Za Vict., cap. 68, 10 Za Vict., cap. 68,	The Ulster and Portadown, Dangamon, and Omagh Junction Railway Companies Amalgamation Act (1875),	Less—Reduction of capital as per terms of amalgamation (see)	Less-Capital extinguished by Great Northern Railway (Irc-)	Great Northern Railway (Iroland) Act, 1877, Great Northern Railway (Iroland) Transfer Act, 1877, Great Northern Railway (Iroland) Act, 1879. Londonderry and Enniskillon Railway Amalgamation Act, 1883.	

6

IVED.	Amount Unissued.	26,764 0 0
ROPORTION RECE	Amount Received.	\$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$
D, SHOWING THE P	Amount Created.	2507.416 0 0 120,000 0 0 120,000 0 0 0 120,000 0 0 0 124,550 0 0 0 145,550 0 0 0 145,359 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
No. II.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Drscription,	Londonderry Guaranteed 5 per cent. Stock, Guaranteed 4 per cent. Stock, Ulster 4 per cent. Preference Stock, " (Dungannon) 4 per cent. Preference Stock, " 3 per cent. Preference Stock until 30th June, 1885, afterwards " 3 per cent. Preference Stock until 30th June, 1885, of the Stock, Ordinary Stock,

The same of the sa	No.	III.—CAPIT	AL RAISE	D BY LO	ANS AND	No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	STOCK.		
	RAISEI	RAISED BY LOANS.		RAISED	BY ISSUE OF	RAISED BY ISSUE OF DEBENTURE STOCK.	JCK.	Rentcharge	
1	At 44 per cent.	Total Loans.	At 4 per cent.	At 4\$ per cent.	At 43 per cent.	At 5 per cent	Total Debenture Stock.	at 5 per cent.	TOTAL.
	4	4	4	41	9	£ 5. d.	£ s. d.	£ 8. d.	£ s. d.
Existing at 31st December, 1884,	4,000	4,000	859,999	466,687	110,00	333,723 II 2	1,720,420 11 2	801 5 4	1,725,221 16 6
Existing at 30th June, 1885,	1	1	863,999	466,687	110,09	333,723 II 2	1,724,420 11 2	8oI 5 4	1,725,221 16 6
Increase,	1	-	4,000	1	1	1	4,000 0 0	1	-
Decrease,	4,000	4,000	1	1	1	1	1	-	1
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. I.,	o be raised by	r Loans and by D	ebenture Stoc	k in respect o	of Capital cre	ated, as per Staten	nent No. I.,		1,799,368 0 0
Balance, being	available Be	Balance, being available Borrowing Powers at 30th June, 1885,	t 30th June,			TATION OF	W 101 10		74,146 3 6

L ACCOUNT.	Amount Amount Total to Received Johns, 31st Dec., 1884- Half-year, 1885.	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Account	(No. 2), Debenture Stock, as per Account), 1,720,420 II 2 4,000 0 0 1,724,420 II 2 4,000 0 0 1,724,420 II 2 800 0 0 1,724,420 II 2	55,240 0 2 - 55 50,559 9 6 4,945 12 2 55	6 2 35,720 12 2 6,8		6,924,328 17 2
No. IV RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Receipts.		By Shares and Stock, per	., Debenture Stock, as per	: :			Balance, .	
AND EXPE	Total to 30th June, 1885.	£ 8. d.	6,114,116 11 9		27,493 IS I	8,750 I TO 748,852 I 7		2,000 0 0	5,924,328 I7 2
-RECEIPTS	Amount Expended during Half-year.	E 8. d.	11,861 18 10	8	8,529 4 2 TO,092 2 0	8,750 I IO		f	39,233 6 IO
No. IV.	Amount Expended to 31st Dec., 1884.	£ 8. d.	6,102,254 IZ II		18,964 10 II 21,774 6 9	9 61 101,047		2,000 0 0	6,885,095 10 4 39,233 6 10 6,924,328 17
Ar.	Expridition.		On Lines open for Traffic (No. 5), . , 6,102,254 12 II 11,861 18 10 6,114,115 II 9 By Shares and Stock, per Account	On Lines in course of construction (No.	Carrickmacross Branch, Belturbet Branch,	On Working Stock (No. 5),	On Subscriptions to other Companies	Castlederg and Victoria Bridge Tramway Company,	

	83 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	MOM
	2. 3. 4. 4. 2. 10,000 2. 2. 0. 4. 2. 0. 3. 4. 2. 0. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3.	39,233 6 ro
No. VDETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1885.	Signals, &c.,	Total Expenditure for Half-year as per Account No. IV.,
EXPENDITU	જ	11,063 14 T
CAPITAL E	\$ 5,000	
No. V.—DETAILS or	ON LINKS OPEN FOR TRAPPEC:— Land purchased and Costs re same, Rolargement of Dublin Terminus, New Works, Dundalk, New Workshops and Houses, Dundalk, New Workshops and Houses, Dundalk, New Werks, Emiskillen, Clones, "Urgan, "Lurgan, "Newty, "Dunnutry, "Scarra, "Scarra, "Scarra, "Stations,	Carried forward, .

	Merchandise,	Hallast Wagons Wagons Wagons Wassens Vans. Vans. Vans.	2 63 25 37 6 3,028	2 63 25 37 6 3,040	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1
		Wagons. Timber Trucks.	306 81	306 81	1	
		Cattle		_	12	-
CK.		Goods Wagons	470 995 1,513	1,525	[8]	
S ST'C		Goods	995	2 66 2	1	1
KIN		Vans. Total.	5 47	6 477	н	-
WOB		Y Fish Sorting Sorting Vans.	17	17	1	1
N OF		Carriage Trucks.	39	39	1	1
ETUR	Соасніма.	Horse Boxes.	52	52	1	1
[R]		Luggago and Mail Vans.	70	70	1	1
No. VIRETURN OF WORKING STOCK.			Ist and znd Com-	79	79	1
		3rd Class.	132	138	9	1
		2nd Class.	31	31	1	1
		rst Class.	45	45		-
	LOCOMOTIVE.	Ten- ders.	121	121	1	1
	Locom	En- gines.	127	129	63	1
		1	Stock on 31st Dec., 1884, 127	30th June, 1885,	Increaseduring half-year	Decrease ""

	_	-	_	_	1	-
			à.	00	0	0
	4		100	00	0	0
	TOTAL.		43	ro,coc o o Not ascertained. ro,coc o o	00	33,000 0 0
				10,0	17,0	33,0
		_				100
	nt.	1	d.	ned.		
	oars		65	tai		
	npseqn		0.0	Scel		
	In subsequent Half-years.			ots		
T.	10	-		Z		
ND	During the half- year ending 31st Dec., 1885.		£ s. d. £ s. d.	00	17,000 0 0	33,000 0 0
00	ne hi dinj		05	00	0	0
AC	r en Dec.		613	88	8	8
H	yea yea		7	0,0	17,0	33,0
ITA	D 60	_				
AP						
C						
0.0						
RE	MAL					
No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.						
(D)						
PER						
XX						
R						
HE						al,
RT		1				apli
FU	1	1				Total estimated further Expenditure of Capital,
OF						re
回		1				litu
FAT						bene
E						Ex
ES						ner
1					-	urt
IIA					hes,	J pe
1		1			anc	nat
Z					Br	stir
				ses,	bet	ale
				plac	ock	Tot
-	10			ry	St	
	1 4	1		nng	king	
-				ats	lor!	
1	1100			New Works at sundry places,	Additional Working Stock, Carrickmacross and Belturbet Branches,	
19	1 1			Vor	iona	
1	18	1		M	ldit	
		1		N.	Ac	

AS PER No. VII.	£ 8. d.				100,910 3 6 50,775 18 10	50,134 4 8
No. VIII.—CAPITAL POWERS and other ASSETS AVAILABLE to MEET FURTHER EXPENDITURE, as per No. VII.	£ 8, d,	Share and Loan Capital authorized, but not yet created, as per Account No. I.,	Share Capital created, but not yet issued, as per Account No. II.,	Loan Capital created, but not yet received, as per Account No. III.,	Less Debit Balance on Capital Account, as per Account No. IV.,	Amount available exclusive of value of surplus land,

		8	7		64 6	440	100
Er.	3oth June, 1885.	4 4	160,402 5		137,478 13	2,672 14 2,672 14 78 17	301,151 17
	eks us	⁷ ઇ ઇ	137,693 18 4 13,995 17 3 18,712 10 0	112,405 10 9	11,147 3 1	1 111	
JUNT.	RECEIPTS.	By Passengers— No. 1st class, 3rd class, 1x,243,325 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214 1x,594,214	3,774 14 , Carriages, &	". Merchandise, 120,358 14 I Less Cartage, 7,953 3 4	" Live Stock,	"Dundalk Quay Line Tollage, "Rents of Stations and Station Services, "Rents of Property, "Transfer Fees,	
NUE ACC	Half-year ended 3oth June, 1884.	21,578 32,153 70,443	3,506 127,780 13,477 18,555	159,812	11,884	2,843.	300,218
No. IX.—REVENUE ACCOUNT.	30th June, 1885.	° ∞ α ۲ μ	7,049 6 0 532 17 6 494 13 11 380 15 10 563 11 10	8,510 0 7	2,659 12 11	166,805 6 10	301,151 17 2
	EXPENDITURE.	To Maintenance of Way, See Abstract A. Works and Stations, do. B. Locomotive Power, Carriage & Wagon Repairs, do. C.	de S	" Rates and Taxes,	Less for Working other Lines, .	", Balance carried to Net Revenue Ac-	
Si Miles	Half-year ended 30th June, 1884.		6,947 6,947 6,287 7,873 7,873	8,489	2,649	167,644	300,218

No.	XII.—	LBS	TRA	CTS.
_	_			

85	2 742 H	2	1 1	4 8		60	010	0		No. All.—Abblidation
30th, 1885	8 109 % 17 17 19 6	T3	00-	8. 8. C		9	IO I7	E 3	Α.	MAINTENANCE OF WAY, WORKS, &c.
June 3c	17,435 134,345 134,345 871 13	152,667	Inco orall	June 30th,		22,456	74,345	7,076	Half-year ended June 30, 1884.	Salaries, Office Expenses, and General
	ount, ount, rg and my,				0 0 0 0 °C			-	£ 1,694	Superintendence, Maintenance and Renewal of Perma-
	t Half-year's Account, venue Account, neral Interest Account, and and arres in Castlederg and terranway Company,		DIVIDEND.		4,500 1,688 3,368 12,900	4			17,324 16,089 1,128 2,500	Wages,
	falf-y al In A al In Se in ramw		IAL		ck,				-13	Renairs of Roads, Bridges, Signals, and
	lance from last Half-year lance from Revonue Acco niker's and General Intere vidend on Shares in C Victoria Bridge Tramway		FOR	1:	Preference Stock, Preference Stock,				4,607 4,52I	Works, Repairs of Stations and Buildings, MILES MAINTAINED: Double, 136
1	Balance fr Balance fr Banker's s Dividend Victoria	THE S	AVAILABLE	1	Prefe Prefe					Single, 367
	Salar Salar Sank Sivid Vivid	7 14	AIL	10	cent.					Total, . 503 Total,
	By II				per ce				47,863	20000
		1 8	CE	1	·40 co .				В.	LOCOMOTIVE POWER.
	15,449 132,574 789	148,812	BALANCE	1	Omagh,)		annum,		Half-year ended June 30, 188	£ s, d. £ s.
2		H N	OF	1	ock, and		per	-	£ 920	Salaries, Office Expenses, and General Superintendence, Running Expenses: Wages connected with the work-
		96,801 17 152,667 13	APPROPRIATION	No. X.,	Preference St Dungannon, ". Stock, ".		per cent.	Half-year,	10,695 15,703 1,127	ing of Locomotive Engines, 16,693 to 15
-	35 H 2 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	96	ROPI	Account No.	rn, Dun cent. Si		at 43 1	Hal Hal	1,885	Oil, Tallow, and other Stores, . 1,029 19 4 30,476 16
	Mortgage Loans, Debenture Stock, Londonderry Guaranteed 5 per cent. Stock, Guaranteed 4 per cent. Stock, reenore Working,	XIII.)	100	per	(Portadown, ""		Stock, a	Balance to next	5,815 6,972	
	arantee	available for dividend (see No. XIII.	-PROPOSED	Dividend, as	Ulster 44 pe Ulster (Port		£3,165,595 Ordinary Stock,	Balance	2,002	One new Engine purchased, 1,963 0 13,306 12
	e Loans, re Stock erry Gu tock, sed 4 pe sed 4 å orking,	dividenc			£75,025 Ulster £724,550 £645,000 Prefere		,595 Or		45,482	Less Finn valley manage,
	tgag intum ilond nt. S rante rante	efor	X	available for	224, 245,		,165		44,962	Total, - 45,093 2
1	Mor Debo Cen Gua Gua Gua	lable	No.	aila	on E		स्		C. RI	EPAIRS AND RENEWALS OF CARRIAGES AND WAGONS
		псе ауа		Balance av	Dividend o		6	1	Half-yea ended June 30, 18	£ s. d. £ s.
		" Balance	led 84.	-	Di			-	£ 576 3,235	Superintendence,
	236,631 12,685 2,000 1,358 1,358	93,353	Half-year ended June 30th, 1884.	£ 93,353	4,500 1,688 3,368 12,900	22,456	70,897	4,388	3,636 4,440	6 Wagons—Wages, 3,384 4 0
1		H	Hal							
							1		15,840	6 Total, - 10,233

No. XII.—ABSTRACTS—continued.

D.	TRAFFIC EXPENSES.		
Half-year ended June 30, 1884.	March Landson		
£		£	s. d.
32,618	Salaries and Wages, &c.,	32,645	13 8
5,240	Fuel, Lighting, Water, and General Stores,	5,223	13 6
335	Clothing,	327	14 5
1,932	Printing, Stationery, Tickets, and Advertising, .	2,117	8 2
496	Wagon Covers, Ropes, &c.,	669	7 9
140	Joint Station Expenses,	199	2 10
647	Miscellaneous Expenses,	801	6 I
297	Horse Shunting Expenses,	345	9 4
41,705	Total, $\pmb{arepsilon}$	42,529 1	5 9

E.	GENERAL CHARGE	S.				
Half-year ended une 30, 1884.				10		
£				£	S.	(
1,500	Directors,		7.	1,500	0	(
50	Auditors,			50	0	
3,268	Salaries of Secretary, Accountant, and C	Clerks		3,474	18	
435	Office Expenses,			455	2	I
77	Advertising,			25	14	I
142	Fire Insurance,			196	17	
275	Telegraph Expenses,			136	0	
785	Railway Clearing-House Expenses, .	968	3.	792	7	1
-	Travelling Expenses,			3	6	-
415	Contribution to Superannuation Fund,			414	18	-
	Total,		-		-	-

Er.	£ 8. d. So,775 18 10 33,786 9 6 75,759 3 7 7,900 0 1 2,598 2 7 9,462 10 0 3,681 7 9	18,531 II	£ 202,494 I4 3
No. XIII.—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4, Current Account, and Cash on hand, "General Stores—Stock of Materials on hand, "Traffic Accounts due to the Company, "Amounts due by other Companies, "Do. do. Post Office, "Sundry Outstanding Accounts, "Way Renewal Suspense Account, £21,031 1 11	Less charged to Revenue, . 2,500 0	
III.—GENERAL	96,801 I7 I 7,497 2 IO 48,596 5 6 2,194 I3 7 44,897 II 1 1,743 I5 II	TVA -	202,494 14 3
Mr. No. X	To Net Revenue Account, Balance at Credit thereof, as per Account No. Ico, "Unpaid Dividends and Interest, "Grananteed Dividends and Interest payable and provided for, "Amounts due to other Companies, "Amounts due to Clearing Houses, "Sundry Outstanding Accounts, "Benevolent and Sick Funds,		*

	Hal	f-year ended	30th June, 1	885.
	Miles authorized.	Miles con- structed.	Miles construct- ing or to be con- structed.	Miles worked by Engines.
Lines owned by Company, .	477 3	467	103	467
,, partly owned,	1/2	1/2	-	1
	4781	4671	103	467
Line worked,	35½ 13½	35½ 13½	-	35
	527	5161	103	516

Half-year ended 30th June, 1884.	ति सामहत्त्वा त	Half-year ended 30th June 1885.
893,724 362,375	Great Northern Line: Passenger Trains,	
18,662 12,586	Enniskillen, Bundoran, & Sligo Line:— Passenger Trains,	i9
1,287,347	Total,	. 1,304,93

JAMES W. MURLAND, Chairman of Company.

W. THOMPSON, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works, have, during the past Half-year, been maintained in good working condition and repair.

WM. H. MILLS, Engineer in Chief.

DUBLIN, July 1st, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good working order and repair.

JAMES C. PARK.

Dated, July 13th, 1885.

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Northern Railway Company (Ireland), have examined the Accounts of the Company, for the half-year ended the 30th day of June, 1885, which are proposed to be issued to the Proprietors of said Company; and we hereby certify that said half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Four and a quarter per cent., per annum, proposed to be declared on the Original Stock of the said Company, is bond fide due thereon after charging the Revenue of the half-year with all expenses which ought to be paid thereout in our judgment.

ROBERT WARREN.
SAMUEL H. CLOSE

August 6th, 1885.

STOCKS OF TH	Dividends and Interest payable.					
*Ordinary,						Sept. 1.
*Preference 3% (Dungannon),						Sept. 1.
*Guaranteed 4%,)	
* Do. 4½%,			•		. }	Oct. 10.
Preference 4°/0,		-			. {	
Preference 4%,					. 1	0-13
Do. $4\frac{1}{2}\%$, Do. $4\frac{1}{2}\%$ (Dungannon),						Sept. 1.
Do. 4½% (Dungannon),					.)	
Guaranteed 5% (Londonderry),	•	0		٠	. [Ton ve
Debenture Stocks,					. 51	Jan. 15.
		•	•		. ,	

Any Proprietor of the Stocks to which an asterisk (*) is prefixed can Vote at the Half-yearly Meetings, and if he holds in his own right at least £500 of any of the Stocks to which voting power is attached he can by written application to the Secretary, obtain a pass over the Company's Line to enable him to attend the Half-yearly Meeting.

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

NOTICE is hereby given that the next Half-yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in BELFAST, on WEDNESDAY, the 19th day of August, 1885, at the hour of Twelve o'clock, noon, for the purpose of submitting the Directors' Report and Statement of Accounts of the Company for the Half-year ended the 30th day of June last, and for transacting the ordinary business of the Company.

Dated this 1st day of August, 1885.

J. P. CULVERWELL,

Secretary.

AMIENS-STREET TERMINUS, DUBLIN.

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

NOTICE is hereby given that a Special Extraordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, Amiens-street, in the City of Dublin, on Wednesday, the 26th day of August, 1885, at the hour of Twelve o'clock, noon, to authorize the Company to raise the sum of £300,000 additional capital by the creation of new Stock to that amount, such Stock to be created as Ordinary Stock or Stock bearing a perpetual preferential dividend at such rate, and subject to such terms and conditions, rights and privileges, or partly as Ordinary Stock, and partly as such Preference Stock as the Company may then determine.

And also to create Debenture Stock of the Company to the extent of £100,000 as authorized by and in pursuance of the powers and provisions contained in "The Belfast Central Railway (Sale) Act, 1885," and to authorize the Directors to issue said Stocks from time to time as required for the purposes of said Act and of the Company.

Dated this 8th day of August, 1885.

By Order,

J. P. CULVERWELL,

Secretary.

AMIENS-STREET TERMINUS DUBLIN. DUBLIN: Printed by ALEX. THOM & Co. (Limited), 87, 88, & 89, Abbey-street,
The Queen's Printing Office.

Great Southern & Mestern Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-THIRD

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 15TH AUGUST, 1885.

The Dividends for the past half-year on the Company's Original and Preferential Stock will be payable 1st September.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 15th day of August, 1885, at the hour of Twelve o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th day of June, 1885, and of transacting the general business of the Company.

By order of the Board,

FRANCIS B. ORMSBY, Secretary.

Kingsbridge Terminus, Dublin, 21st July, 1885.

Directors.

JAMES C. COLVILL, Chairman.

JAMES W. MURLAND, Deputy Chairman.

COLONEL JOHN BONHAM.
SAMUEL H. CLOSE.
CHARLES P. COOTE.
LUKE JOHN M'DONNELL.
JEROME J. MURPHY.
JOSHUA J. PIM.
WILLIAM ROBERTSON.
JOHN E. VERNON.

Great Southern and Mestern Bailway.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1885.

The details of the Receipts of your Line for the Half-year are as follows, viz. :—

Description.	Half- end 30th Jun	ed		Half- end 30th Jun	ed		Increase		Deci	rease	
	£	8.	d.	£	8.	d.	£ s.	d.	£	8.	d.
PASSENGERS,	131,972	15	5	133,258	12	3	-		1,285	16	10
MILITARY,	7,302	0	1	6,275	1	6	1,026 18	7		-	
MAILS,	20,325	8	0	17,219	16	0	3,105 12	0		-	
PARCELS, HORSES, &C.,	20,688	18	6	19,300	5	10	1,388 12	8		_	
Goods,	122,951	3	5	126,019	0	0	_		3,067	16	7
COALS,	11,291	7	1	13,146	3	3	_		1,854	16	2
CATTLE,	30,763	4	0	31,558	10	5	_		795	6	5
Total Traffic Receipts,	345,294	16	6	346,777	9	3	_		1,482	12	9

The Abstract of Accounts which we now lay before you shows the balance available for Dividend to be £129,861 2s. 1d. out of which we recommend that a Dividend at the rate of Four per Cent. per annum be paid to the Proprietors of the Four per Cent. Perpetual Preferential Stock, amounting to £26,582, and that a Dividend at the rate of Four per cent. per annum, amounting to £99,388 2s. 0d. be paid to the Proprietors of the Consolidated Stock of the Company, which will leave a balance of £3,891 0s. 1d. to be carried forward to the next account.

The Traffic Receipts show a decrease of £1,482 12s. 9d., as compared with the corresponding period last year.

The Gross Working Expenses show an increase of £4,928 18s. 7d.

The Permanent Way has been efficiently maintained, 2,037 tons of Steel Rails and 45,275 Creosoted Sleepers having been used in relaying 17½ miles of the Main Line and Branches; 91.83 per cent. of the former and 41.69 per cent. of the latter have now been relaid in steel, the entire cost of which has been charged to Revenue.

The Directors regret to report that the Baltinglass Line, which the contractor promised to have ready for opening on 1st April last, is still only partially completed, and they feel that they have much reason to be disappointed with the progress made in the work. The Line was, however, opened for 17 miles to Colbinstown on the 22nd June, and the traffic promises to be satisfactory.

The Works on the Tullow Line have been commenced, and the Report of the Company's Engineer on both these Lines is appended.

The additional lands required for the new Stations and Works at Cork and Queenstown have been valued by the Arbitrator nominated by the Board of Works.

The Bill for the construction of the Dublin Grand Junction Line, which was submitted to the Shareholders at their last meeting, has not been proceeded with by the promoters.

The Bill for the proposed new Line from Cork to Fermoy, which was opposed by this Company, has been withdrawn.

During the Half-year £1,575 Original Stock, and £61,139 Debenture Stock has been issued, and the Premiums thereon have been carried to the credit of the Capital Account.

The following Directors retire from Office by rotation:—James C. Colvill, James W. Murland, and Luke J. M'Donnell. They offer themselves for re-election.

JAMES C. COLVILL,

KINGSBRIDGE TERMINUS,

Chairman.

DUBLIN, 31st July, 1885.

Great Southern and Western Railway,

Engineer's Office, Inchicore, Dublin,

3rd August, 1885.

GENTLEMEN,-

BALTINGLASS EXTENSION RAILWAY.

This Line was officially inspected by the Board of Trade as far as Colbinstown on June 9th, and was opened for Passenger Traffic on June 22nd. The remaining portion is nearly completed, and will be ready for inspection about the 20th of this month.

TULLOW EXTENSION RAILWAY.

Seventy-five per cent. of the Fencing, 25 per cent. of the Earthwork, and about 20 per cent. of the Masonry is completed. All the principal cuttings are started, and the heavy cutting at Baltinglass is being well forwarded.

I am, gentlemen,
Your obedient servant,
(Signed),
KENNETT BAYLEY.

To the Chairman and Directors of the Great Southern and Western Railway.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 30TH JUNE, 1885.
No. 1.—Statement of Capital Authorized and Created by the Company.

ACTS OF DARTIANS			CAPITAL AUTHORIZED.	RIZED.		
T SUPPLY STATE STA	Stock.		Debenture Stock.	ok.	Total.	CAPITAL CREATED.
24th and 25th Vic., Cap. 148,	4.840.635	s. d.	23.90 0.65	8. d.	£ 8. d.	
Ditto,	280,000	0 0	50,000	0 0	330,000 0 0	
9th and 10th Vic. Cap. 147,	210,000	0 0	20,000	0 0	280,000 0 0	
29th and 30th Vic., Cap. 124,	310,000		90.000	0 0	144,305 0 0	
29th Vic., Cap. 57,	13,000	0 0			13.000 0 0	
34th and 35th Vic., Cap. 103,	000'06	0 0	63,000	0 0	153,000 0 0	
27th 22 2 2011 Vic., Cap. 134,	150,000	0 0	20,000	0 0	200,000 0 0	
Sooth and skin Vic., Cap. 43,	860,000	0 0	120,000	0 0	480,000 0 0	AII.
md 4041	1		100,000	0 0	100,000 0 0	
Agad and Agad With Cap. 98,	1		40,000		40,000 0 0	
104	1		100,000	0 0	100,000 0 0	
and arel	1		200,000	0 0	200,000 0 0	
110%	1		90,000	0 0	0 0 000,00	
404	1		80,000	0 0	80,000 0 0	
mia 45H			400,000	0 0	400,000 0 0	
	6,309,940	0 0	1.873.965	0 0	8.183.905 0 0	

No. 2.—STATEMENT OF CAPITAL STOCK CREATED, SHOWING THE PROP

THE PROPERTY OF THE PROPERTY O	Amount Amount Received.	£ 8. d. £ 8. d. 4,969,405 0 0 11,435 0 0 1,329,100 0 0	6,298,505 0 0 11,435 0 0
		(Received to 31st December, 4,967,830 0 0) 4,969,40 (Issued during Half-year, 1,575 0 0) 1,329,10	
Amount	Created.	£ s. d. 4,980,840 0 0 1,329,100 0 0	6,309,940 0 0
d	DRSCRIPTION.	itial Stock, .	Total,

No. 3,—Capital raised by Debenture Stock.

				-	-
b .:		000	0	00	0
TOCK	int.	000	0	00	0
RAISED BY ISSUE OF DEBRATURE STOCK.	At 4 per Cent.	£ 8. 1,470,648 0 1,531,787 0	61,139 0 0	1,873,965 0	342,178 0 0
		Existing at 31st December, 1884,	Increase,	Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1, Total Amount raised by Debenture Stock, as above,	Balance, being available Borrowing Powers at 30th June, 1885,

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

9

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1	nt	6 0 0 8 0 0 8	2
1	Total amount received.	6,296,930 0 0 1,575 0 0 6,296,505 0 1,470,648 0 0 61,139 0 0 1,55,661 13 177,896 18 9 7,764 14 11 125,661 13 7,885,474 18 9 70,478 14 11 7,955,953 18	3 0
1	received.	,505,787 ,955 ,1661	8,026,118
1	re	298. 298. 125. 125. 70	026
_		1, 6,	00
1	Amount re- ceived during Half-year to 30th June, 1885.	8. d. 0 0 0 0 0 0 14 11 11 114 111	
1	Amount re- seived during Half-year to 30th June, 1885.	14 0 0 0 14	
1	wed du alf-yes oth Ju 1885.	139 1754	
	A H R	1, 1, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7,	
	nt 84.	6,296,930 0 1,575 0 0 1,470,648 0 0 61,139 0 0 0 1,764 14 11 11 1,856,474 18 9 70,475 14 11	
1	Total amount received to 31st Dec., 1884.	8. 18	1
	eive Dec	,930 ,648 ,896	
	rec rec lst]	1117	1
1		1 6 1	
-		Ty Receipts— Capital Stock, per Account No. 2, 6,296,930 0 0 1,575 0 0 6,296,505 0 Debanture Stock, 1,470,648 0 0 1,575 0 0 1,531,787 0 Premium on 117,896 18 9 7,764 14 11 125,661 13 Stock Sold, 7,885,474 18 9 70,478 14 11 7,855,853 18	
	1	T RECEIPTS— Capital Stock, p Account No. 3 Debenture Stoc No. 3, on Premium on Stock Sold,	
		RECEIPT pital Sto potal Sto benture No. 3, emium Stock So Balance,	
1		RE Acceber No. Sto Bal	
		BY Car	
		8. 3. Captal Stock, p 8. 9. Capital Stock, p 13. 4. Debenture Stoc 10. 10. No. 3, r 11. 8. Premium on Stock Sold, 14. 2 Stock Sold, 15. 9 Balance,	107
		£ 8. 8. 6. 11,356 8. 9 89,758 11. 7 7 86,858 110 10 8,735 11 8 86,838 114 2 88,914 15 9 88,914 15 9	0
	Total,	£ 8. 8. 95,938 17 182,733 13 86,838 14 288,314 15 288,314 15	80
	To	88,911,33 86,88 86,88 87,78 88,91	6,1
		6,411,356 959,938 182,753 86,858 8,735 86,838 86,838	8,02
	1 -	209760	10
	Amount Expended luring Half- year to 30th June, 1885.	£ 8. 6. 13,473 0 10 39,696 2 6 6,006 12 9 6,106 13 0 1 17 3 721 8 1	63
	Amount Expende ring Hal ar to 301 une, 1888	8,475 0 0 0,000 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000	60
	Ex urin ear	6,067 6,067 6,006 6,106 6,106 721	32,2
	by.		7,943,864 18 2 82,253 2 0 8,026,118 0
	84.	£ 837,883 7 11 143,677 10 9 143,677 10 9 80,851 18 8 2,328 13 8 86,838 14 2 288,432 18 6	2
	unt led ., 18	8. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	18
	Amount Expended to 31st Dec., 1884	2. 8. 8. 7. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8.	,864
•	Exp	2 8 8 2 2 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	943
	- 00	9	12
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		run Rail Rail Rail Rail Rail Rail Rail Rail	
		s op s Stans in B Extrall all	
		reendings of the state of the s	
7		To Expenditure— On Lines open for Traffic, Working Sfock, Baltinglass Railway, Kullorglin Railway, Tullow Extension Railway, North Wall Extension:— Nos. 1 and 2, Nos. 3 and 4, Law Costs,	
		OP MARK	
	-		

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1885.

£ 8, d.	16,067 2 6	6,006 12 9	6,406 18 0	481 17 3	175 2 2	1,681 3 7	1,740 11 8	1,487 17 9	910 0 0	579 7 1	1,291 13 0	1,570 1 11	924 3 0	842 19 10	2,270 0 10	82.253 2 0	
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						٠		٠			٠		•				
																4	
																t No.	
																Total Expenditure for Half-year, as per Account No. 4,	
										dcc.,					•	er Ac	
		٠								pes,						as p	
									ore,	ld Fl						year	
									care	III ai						Half-	
				·				T. T.	at la	Olum						for	
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								· II.	OFFICE	SCOW	. 20	100	119	5, OC.	S.C.,	1 Ex	
	ion,			101					ornal	lore lore	dolls.	ucium.	y steri	Store	rugs mi	Tota	
	r, xtens			and				No	DO	nd C	Dano.	Tollie	Jon D	Cid	39 SIU		
	Stoel	ne,		on, 3	Vord	ara,	himo	Chod	roof	ing	Vord	DIG O.	Town of	tion	11011		
	Additional Rolling Stock, Sallins and Baltinglass Extension,	Killorglin Branch Line, Tullow Extension		North Wall Extension, 8 and	u,	Jos Staging at Cork	Jork Hydronlie Moshiner	Extension to Stores Shod Now Con Holdon As A Lati	Turnfahlee at Ruchbrook	New Cottages of Salling and Clara	orda 1	nehicore and Kildere Dloop Custom	Limerick Innetion New Coal Stones 2.	of Ct	200		
	Roll Bal	Killorglin Branch Tullow Extension	3,	North Wall Exte	Remodelling Corl.	1000	ron alli	to S	a at E	10000	2000	n Puo	Tunet	orke	ad IO		
	tiona ns an	rglin	Law Costs,	h Wa	odolli	Stagi	Hud	neion	table	Coffe	shride	OOLO	rick	ro W			
	Addi	Tullo	Law	Nort	Rome	Coal	Cork	F. wto	Turn	Now	Kingshridge Goods Vard remodelling	Inchi	Lime	Sundry Works of Stotions Sidings to			
		-					_	_									

No. 6.—RETURN OF WORKING STOCK.

-	1	1 90	0
	IATO	က်ဝ	74,0
	doiler Trucks.	I	
	ron Coal Wa-		
RAL.	.anogaW lias	1 04	
MERCHANDISE AND MINERAL.	limber Wagons.	114	
ISE ANI	.anogaW Jaailaa	142	
CHAND	Cattle Wagons.	570	
MER	Open Goods Wa- gons.		50
	Covered Goods Wagons.	1,570	20
	nierT taallast use Vans.	10	
	Goods Train Brake Yans.	80 80	
	.дутоТ	466	
	Fish and Milk	14	
	Incline Brake Vans.	00	1
	Carriage Trucks	3 52	1
	Horse Boxes.	52	
	Post Office Sert- ing Carriages.	12	00 .
IING.	Store Vana.	01 01	1
COACHING.	Passenger Train Brake Vans.	62	-
	Composite Car-	50 FO	
	Third Class Car-	131	
	Second Class Car- ringes.	42	1
	First Class Car- riages.	56	
	State Carriage.		
LOCOMOTIVE.	Tenders.	133	
Locox	Engines.	163	c3 .
	1	Stock on the 31st December, 1884, Stock on the 30th June, 1885,	ncrease during the Half-year, .

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

To to	Total	20,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	267,50%
enditure.	In subsequent Half-years.	% 00 0000	185,264 0 0
Further Expenditure.	During the Half-year ending 31st Dec., 1885.	5,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	82,300 0 0
		Additional Locomotives, Wagons, Additional Carriages and Wagons, Gas Holder, Maclinnery, and Buildings at Inchicore, Cork New Station and Railway, Queenstown New Works, Balfinglass Extension, Tullow Extension, Killorgin Branch, New Cottage, New Cottage, Works at Stations and Sidings,	Total Estimated further Expenditure of Capital

No. 8.—Capital Powers and other Assets available to meet further Expenditure, as per No. 7.

s. d.	353,613 0 0	9 9 #91,07	283,448 13 6
4	353,6	70,1	283,4
d.	000		
00	0 0		
क	11,435 0	017,220	Total,
	2		
	no		
	but		
	created,		
	and		
	Stock and Loan Capital authorized and created, but not	No. 4,	
	Capital	Account	
	and Loan	yet received, 4	
	Stock 8	Less Ba	

No. 9.—REVENUE ACCOUNT.

Dr.

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	£ 246004HH & 2000HO	9 0 00 9
ed 35.	8 8 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 10 5
Half-year ended 30th June, 1885.	9,614 18,812 35,111 10,20,247 30,167 7,302 2,728 139,274 139,274 120,688 120,6	345,294 607 637 101 346,641
Half-3	No. 24,883 26,160 38,004 69,963 1498 651 17,822 7,822	1 111
1000	000000000000000000000000000000000000000	8 4 00 1
D 4		8 8 10 10 17
Half-year ended	2. 8. 10,934 16 11,9482 15 34,582 15 34,582 16 20,524 18 6,275 11 1,592 12 117,219 16 117,219 16 113,146 8 31,558 10	846,777 9 153 8 637 10 101 10 347,669 17
Half-y 30th J	No. 27,946 740,635 340,635 5 74,324 1 31,344 5 08,786 31,209 1 1,184,746	1 1 1 1
RECEIPTS.	By Passengers—1st Single, Do. 2nd Single, Do. 3rd Single, Do. 1st Return, Military, 3rd Return, Excess Fares and Sundries, Rails, Goods, Coals, Cattle, Cattle,	"Rents, "Rents, Southern Railway Company, "Transfer Fees,
50	111 100 100 100 100 100 100 100 100 100	000000
ear od 2,18		7 10 19 10 8 0 8 0 17 6 5 6
Half-year Half-year ended 30th June, 1884.	2, 2, 3, 2, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3,	3,137 19 204,093 142,547 1
884.	6 8 8 4 4 8 8 8 4 4 8 8 8 4 4 8 8 8 4 8	- 0 0 0 -
yea led	8. 6. 119 4 4 116 3 16 3 16 3 16 3 16 17 4 4 114 1 1 15 10 10 10 10 10 10 10 10 10 10 10 10 10	9 9 8 17 17 17 17
Half-year ended 30th June, 18	47,287 19 52,279 16 1,560 7 17,646 7 53,742 14 5,182 15 14,967 3 2,245 15 512 10 946 0 1,356 2 587 6	200,623 6 1,458 17 199,164 9 148,505 8 347,669 17
EXPENDITURE.	To Maintenance of Way, Works, and Stations (see Abstract B.) Locomotive Power (see Abstract B.) Do Premises Carriage and Wagon Repairs (see Abstract C.) General Charges (see Abstract C.) General Charges (see Abstract E.) General Charges (see Abstract E.) Compensation (Accidents and Losses) Compensation (Accidents and Losses) Gatemen at Level Crossings and Police Gatemen at Level Crossings and Police Bores Management Do. Waterford and Limerick Co Stores Management Proportion Parcels Office Expenses Haulage, Ballywilliam Extension	Less received for Working other Lines and Hire of Carrying Stock,

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Half-year ended	June, 1885.	142,647 17 6 142,647 17 6 1934 3 7 160,496 16 11	
		E s. d. 15,508 9 0 By Balance brought from last half-year's Account, 17,014 15 10 129,861 2 1 1,783 2 2 ". General Interest Account, No. 9,	
	Half-year ended Half-year ended June, 1885.	£ 8. d. 15,508 9 0 148,505 8 2 1,783 2 2	160,496 16 11 165,796 19 4
	Half-year ended Half-year ende June, 1885.	8. d. 30,635 14 10 129,861 2 1	160,496 16 11
		27,664 0 10 To Interest on Debenture Stock, E1,531,787 at 4 per cent. 138,132 18 6 ,, Balance available for Dividend, .	(See No. 13.)
	Half.year ended June, 1884.	£ 8. d. 27,664 0 10 138,132 18 6	165,796 19 4

No. 11.—Proposed Appropriation of Balance available for Dividend.

Balance			
Balance			
£ s. d. Balance			P
		129,861	2 %
	Dividend on Preferential Stock, £1,329,100, at 4 per cent.,		
		- 125,970 2	2 0
132,008 11 3		3.891 0 1	0 1
- 6,124 7 3 Balance to ne	Balance to next Half-year,		

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GONS	Half-year ended	£ 8.	2,761 14 3 6,144 13 0	3,189 2 2		Half-year ended	June, 1885. £ 8. d. 38,669 2 9 10,086 15 1			160 0 0 954 9 10 235 17 6	7 00000	year 1888 000	2,008 12 8 395 16 7 300 17 0 63 15 0 868 11 9
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carriages : Salaries, Off	11			TRAFFIC EXPENSES.	Salaries, Wages, &c., Fuol. Lighting, Water, Hydraulies, and General Stores,	Printing, Stationery, Tickets, and Advertising, Horses, Harness, Vans, Provender, &c.,	Miscellancous Atopres, ac., Special Expenses,	Collection and Delivery of Parcels and Goods, Cleaning House Expenses, Telegraph Charges,	GENERAL CHARGES.	Directors, Advisor S. Sandiagor S. Sandiagor S. Sandiagor S.	Office Expenses, Accountant, and Cierks, Office Expenses, Advertising, Printing and Stationery, Fire Insurance, Superannuation Fund,
C. REPA	Half-year ended June, 1884.		5,611 4	204 9 2 3,168 4 3 5,612 9 5	17,646 7 4	Half-year ended	27,317 16 2 8,37,317 16 2 8,952 15 7	3,161 11 5 880 0 5 877 0 9		145 0 0 957 17 6 171 2 0 53,742 14 1	E	Liall-year ended June, 1884. £ 8. d. 1,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	390 2 7 333 6 9 374 10 7 524 19 7
	Half-year ended June, 1885.	£ s. d.	18,995 2 7 18,717 9 10	2,990 18 11 1,900 16 5	2,906 5 6	48,115 14 4 1,982 10 8		50,098 5 0		Half-year ended June, 1885.	£ 8. d	61 00 10 00	15
MAINTENANCE OF WAY, WORKS, &c.		Salaries, Office Expenses, and General Superintendence, Maintenance and Renessed of Permanent Wan:—	Wages, Materials,	Repairs of Koads, Eriages, Signate, and Works:—Wages, Materials,	Acpairs of Stations and Buildings Materials.	Dunkettle Bridge Renewal,	Miles maintained— 204 Single, 3204	To	LOCOMOTIVE POWER.		Salaries, Office Expenses, and General Superintendence,	Running Expenses:— Wages connected with the working of Locomotive) Coal and Coke, Water, Oil, Tallow, and other Stores,	Repairs and Renevals:— Wages, Materials,
Α.	Half-year ended June, 1884.	1,939 17 7	19,057 14 6 19,795 17 6	2,837 17 2 1,330 18 6	1,989 14 6	47,287 19 4		47,287 19 4	Ď.	Half-year ended June, 1884.	£ s. d.	13,203 3 4 16,043 15 10 1,143 19 11 1,951 5 5	8,135 5 5 9,754 D 9

<i>Dr.</i> No. 13	.—GENE	RA	L BALANCE SHEET.		Cr.	
To Net Revenue Account— Balance at Credit	£ s.	d.	By Capital Account— Balance at Debit there- of, as per Account,	£	s. a	d.
thereof, as per Account No. 10,	129,861 2	1	No. 4,	70,164	6	6
", Unpaid Dividends, ", Guaranteed Dividends payable or accruing	6,397 16	5	" Cash at Bankers, Cur-	105,935	9	9
and provided for, , Debts due to other Com-	29,742 2	5	rentAccount, and Cash on hands,	14,312	5	7
panies	2,096 13	9	" Amounts due to Com-	17 200	10	7
" Sundry outstanding Accounts,	23,911 10	8	pany,	17,309	10	1
" Compensation, Personal Injury—Reserve Fund, " Superannuation Funds:			Office,	10,533	15	0
Officers,	} 24,790	11				
	218,255 14	11		218,255	14 1	1

No. 14.—MILEAGE STATEMENT.

-	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company, Lines partly owned, Lines leased or rented,	5091 21 71 71	491½ 2½ 7½	17 1 —	491½ 2¼ 7½
135 6-5	5191	5013	173	5017
Lines worked, Foreign lines worked over, .	33	33	=	33 2
Total,	5521	5343	173	5363

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June, 1884.	_				Half-year ending 30th June, 1885.
814,285 586,995	Passenger Trains, Goods and Mineral Trains,				924,758 591,927
1,401,280	Total,		4		1,516,685

JAMES C. COLVILL, Chairman of Company. JOHN R M'CREADY, Accountant of Company.

ENGINEERS' REPORTS.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained in good Working Condition and Repair.

KENNETT BAYLEY.

Engineer-in-chief.

INCHICORE, DUBLIN, 17th July, 1885.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good Working Order and Repair.

JOHN A. F. ASPINALL,

Locomotive Engineer.

Inchicore, Dublin, 21st July, 1885.

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that We have examined the Half-yearly Accounts of the Company for the Half-year ended 30th June, 1885, which are proposed to be issued to the Shareholders of said Company; and We hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial Condition of the Company; and We further certify that the Dividend of 4 per cent., proposed to be declared on the Original Stock of the said Company, is bona fide due thereon, after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

LUCIUS O. HUTTON,
JAMES R. STEWART, junr. } Auditors.

Dublin, 4th August, 1885.

ALEX. THOM & Co. (Limited), 87, 88, & 89, Abbey-street, Dublin,
The Queen's Printing Office.

Ilen Valley Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 30th JUNE, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

TWENTIETH HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

54, SOUTH MALL, CORK,

On Wednesday, 26th August, 1885,

At Two o'clock, p.m.

Directors.

JOHN WARREN PAYNE, Esq., J.P., Chairman.

E. COLLINS, Esq., M.P., Deputy Chairman.

EDWARD RICHARD TOWNSEND, Esq., M.D.

O'DONOVAN, D.L.

JOHN EDWARD BARRETT, Esq., J.P.

REV. SOMERS H. PAYNE.

E. H. DORMAN, Secretary.

Offices.

54, SOUTH MALL, CORK.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 30th June, 1885.

The Traffic returns for the Half-year, as rendered by the Cork and Bandon Railway Company, and duly audited, show the gross total receipts to be £3,665 8s. 11d. viz.:—

Passengers, Parcels, &c.		£ 1,729		d. 4
Goods, Cattle, &c	•••	1,935	14	7
		£3,665	8	11

The gross total receipts for the corresponding period in 1884 were £3,573 8s. ld. viz:—

Passengers, Parcels, &c. Goods, Cattle, &c	• • •	£ 1,803 1,769	12	0
, , ,		£3,573	8	1

Showing an increase of £92 0s. 10d.

This increase in our receipts we consider very satisfactory, as the past half-year has been one of extreme depression in every branch of business in the country.

The Contractors for the Schull Line are now at work, and we look forward confidently to a large increase in our receipts when this is completed.

We propose to pay the dividend at 5 per cent. on the Guaranteed Stock, for the Half-year ended 30th June last, as usual, on the 1st December next.

The Report and Certificate of the Engineer, and the Report of the Auditors are appended.

J. W. PAYNE,

Chairman.

E. H. DORMAN,
Secretary.

ENGINEER'S REPORT.

ILEN VALLEY RAILWAY,

Skibbereen, 18th July, 1885.

DEAR SIR,

I find the Line has been well maintained during the past half-year, and accordingly I send herewith the necessary Certificate.

altogether about 1,320 new Sleepers put in. The beams of one Cattle Pass have been renewed. The Permanent Way is in good order, and so are the Bridges and Fences, but the Field Level Crossing Gates require painting, and there are a few other small matters to be looked after, which the Superintendent has promised to get done as soon as possible.

Yours faithfully,

WILLIAM BARRINGTON,
M. Inst. C.E., Engineer.

E. H. DORMAN, Esq., Secretary.

ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1885.

No. 1.—STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED.	ANCTIONED.		BALANCE.	
**	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
Dunmanway and Skihhereen Reilwey	43	ಈ	48	43	#	#	ಈ	43	ಈ
Act, 1872	80,000	40,000	120,000	80,000	40,000	120,000	1	1	1

2.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

	-				
Description.	Amount Created.	Amount Received.	Calls in Arrears.	Amount Uncalled.	Amount Unissued.
Baronial Guarantee Stock Ordinary Stock	£ 53,000 27,000	£ 53,000 27,000	Nil.	Nil.	Nii.
	£80,000	£80,000	Nii.	Nil.	Nil.

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

£ s. d.		Nil.
:	:	-
:	:	:
No. 1	:	:
atement]	:	:
per S	:	= :
eated as	:	:
pital cr	:	:
of Cal	:	
respect	:	:
tocks in	ve	:
nture S	s as abo	:
d Debe	Stocks	:
oans an	benture	:
d by L	by De	:
tal amount authorised to be paid by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1	tal amount raised by Loans and by Debenture Stocks as above	Balance of Loan not yet received

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

道.

Er.

TOTAL.	£ s. d. 80,000 0 0 40,000 0 0	120,015 0 0
Amount Received during Half-year to 30th June, 1885.	£ s. d.	
Amount Received to 31st Dec., 1884.	£ s. d. 80,000 0 0 40,000 0 0	
	£ s. d. Br Receitrs:— Stock per Acet. No. 2 80,000 0 120,015 0 0 By Loans as per Acet. No 3 By Revenue	
Total.	£ s. d.	120,015 0 0
Amount Expended during Half-year to 30th June, 1885.	S. d. Nil.	
Amount Ex- pended to 31st Dec., 1884.	er 120,015 0 0	
	TO EXPENDITURE:— On Line open for Traffic, per Account No. 5	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1885.

796		
0		
60	Nil.	
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No. 6.--LINE WORKED BY CORK AND BANDON RAILWAY COMPANY.

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Ag	Nil.	
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No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

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No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1885.

884.		8. d.	d.	1884.		司	8. 0	£ 5. d. £ 5.	65	d.
cy;	To Cork and Bandon Railway Company-			ब	By Traffic Receipts, as per Account rendered by Working Company—					
828,1	", Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) 1,906 0 7	1,906 0	-	1,803	Passengers, Parcels, &c 1,729 14 4	1,729	14			
140	" General Charges, Account No. 12	139 11 11	11	1,770	Goods and Cattle	1,935 14 7	14		3,665 8 11	3 11
1,576	" Balance to Net Revenue Account	1,622 8 11	111	1	" Transfer Fees	:	:		2 12 6	63
						:	:			
3,574		3,668 1 5 3,574	100	3,574				3,6	3,668 1	20

No. 10.—NET REVENUE ACCOUNT TO 30th JUNE, 1885.

778	O. Baronial Guarantee Interest Account Interest on Loan from Commissioners of Public Works, Ireland Rahance carried to General Balance Sheet,	-	132 10 4 1793 8 6 829 0 5	132 10 4 793 8 6 829 0 5	1,152	By Balance from last Half-year Balance from Revenue Account No. 9	: :	1,132 10 4
0 00		2,754 19 8 2,728	19	60	2,728			2,754 19 8

Tr. 100 100 100 CO	GUARANTEE STOCK.	STOCK.
To Amount paid to the Baronial Guarantee Stockholders for Interest or Dividend for the Half-year ending and the Proceedings and the Procedings and the Proceedings and	s. d.	By Amount received from Re- ending 31st December ", Total Amount previously
", Total Amount previously paid 18,387 1 11 19,712 1 11	1 11	", Amount received from the for the half year ending

ri e				0	-1
				-	
60				7	
	5,418 9 1			-14,293 12 10	£19,712 1 11
By Amount received from Revenue Account for the half-year ending 31st December, 1894), LOUGH AMERICAN PARTICULAR AND THE CALL Connection of Comp	rort	"Total Amount previously received 13,554 18 0		4

£19,712 1 11

NIT.

No. 12.—ABSTRACTS.	1884. E General Charges— Salaries and Auditors' Fees 53 5 6 0 2 1 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1885.		1,627 18 6
No. 12.	A Maintenance of Way and Works, &c by maintenance of Way and Works, &c	Ar. No. 13.—GENERAL BALAN	To Commissioners of Public Works' Interest Account 661 18 3 829 0 5 5 5 andry Outstanding Accounts 136 19 10 1.627 18 6	

No. 15.—STATEMENT OF TRAIN MILEAGE.		Return made by Cork & Bandon Railway Company.
	Miles worked by Engines.	ī
TEMENT.	Miles to be Constructed, by Engines.	
No. 14.—MILEAGE STATEMENT.	Miles Constructed.	153
No. 14.—1	Miles Authorised.	10 430
		Lines owned by Company

J. W. PAYNE, Chairman. E. H. DORMAN, Secretary.

AUDITORS' CERTIFICATE.

We hereby certify that the above Half-yearly Accounts contain a full statement of the financial condition of the Company, and that the Revenue of the Half-year has been charged with all expenses which in our judgment ought to be paid thereout. The Traffic Returns rendered by the Cork and Bandon Company have been examined by the Accountant appointed for that purpose and certified to be correct. P. O'BRIEN, Auditors.

54, South Male, Совк, 5th July, 1885.

CERTIFICATE RESPECTING THE PERMANENT WAY, STATIONS, &C.

I hereby certify that the Permanent Way, Stations, Buildings, and Works of the Ilen Valley Railway have, during the past half-year, been maintained in good working condition and repair.

84, George Street, Limerick, 30th June, 1885.

WILLIAM BARRINGTON,
M. Inst. C.E., Engineer.

ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the Twentieth Half-Yearly Ordinary General Meeting of the Proprietors of the Ilen Valley Railway Company will be held at the Offices of the Company, No. 54, South Mall, in the City of Cork, on Wednesday, the 26th day of August, 1885, at Two o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1885, and for the transaction of such business as is incidental to a Half-yearly Ordinary General Meeting of the Company.

The Transfer Books will be closed from the 15th day of August, 1885, until after the Meeting.

Dated this 7th day of August, 1885.

By Order,

E. H. DORMAN,

Secretary.

OFFICES:—
54, SOUTH MALL, CORK.

Limerick and Kerry Kailway Company.

REPORT OF DIRECTORS

ANI

Statement of Accounts to 30th June, 1885,

TO BE SUBMITTED

AT THE ADJOURNED GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

No. 6, Westminster Chambers, Victoria Street,

IN THE COUNTY OF MIDDLESEX,

ON MONDAY, THE 31st DAY OF AUGUST, 1885,

AT TWELVE O'CLOCK NOON,

Directors.

THE RIGHT HON. THE EARL OF DEVON, Chairman, Powderham Castle, Exeter.

GEORGE HEWSON, Esq., J.P.,
Ennismore, Listowel, Co. Kerry.

CHARLES EDWARD NAPIER CURLING, ESQ., J.P.,
The Castle, Newcastle West, Co. Limerick.

FALKINER S. COLLIS SANDES, ESQ., J.P., 4, Sexham Gardens, Cromwell Road, London.

J. W. HUME WILLIAMS, ESQ., 1, Essex Court, Temple, London.

EDMOND RONAYNE MAHONY, Esq., 3, Camden Quay, Cork,

JAMES SPAIGHT, Esq., J.P.,
77, George Street, Limerick,

The Waterford and Limerick Directors.

EDWARD WILLIAM O'BRIEN, Esq., D.L., Cahirmoyle, Ardagh, Co. Limerick,

Director for the Co. Limerick.

GEORGE SANDES, ESQ., J.P., Listowel, Director for the Co. Kerry.

LIMERICK & KERRY RAILWAY COMPANY.

OTICE IS HEREBY GIVEN that a GENERAL MEETING of the Shareholders of the Limerick and Kerry Railway Company will be held at the Offices of the Company, No. 6, Westminster Chambers, Victoria Street, Westminster, in the County of Middlesex, on Thursday, the 20th day of August, 1885, at Twelve o'clock noon, for the purpose of receiving the Directors' Report, with Statement of Accounts, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 13th day of August, 1885, until after the Meeting.

Dated this 4th day of August, 1885.

By Order,

CHARLES HENRY BINGHAM,

Secretary.

No. 6, Westminster Chambers, Victoria Street, London, S.W.

Meeting was duly held and adjourned to Monday, the 31st day of August, 1885, at Twelve o'clock noon.

OTICE IS HEREBY GIVEN that the ADJOURNED GENERAL MEETING of Shareholders of the Limerick and Kerry Railway Company will be held at the Offices of the Company, No. 6, Westminster Chambers, Victoria Street, Westminster, in the County of Middlesex, on Monday, the 31st day of August, 1885, at Twelve o'clock noon, for the purpose of receiving the Directors' Report, with Statement of Accounts, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 24th day of August, 1885, until after the Meeting.

Dated this 20th day of August, 1885.

By Order,

CHARLES HENRY BINGHAM,

Secretary.

No. 6, Westminster Chambers, Victoria Street, London, S.W.

LIMERICK AND KERRY RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-year ending 30th June, 1885.

In submitting the Fourteenth Report with Statement of Accounts for the half-year ending 30th June, 1885, for the approval of the Shareholders, your Directors regret to have to report that the falling off in the earnings of the Railway still continues, and though the loss is not so great for the past half-year by ± 87 as that reported for the same period last year, still it is serious, affecting as it does nearly every head of the revenue, and causes much anxiety to your Directors.

The gross receipts during the six months have amounted to only £6,677 7s. 6d., the net receipts to £2,670 19s. 2d., as against £7,027 16s. 4d. and £2,811 2s. 6d. respectively in the corresponding period last year, being a decrease of £350 8s. 10d. in the gross receipts and £140 3s. 4d. in the net receipts, being the lowest amount earned since 1881.

The gross receipts under the head of passengers shew a decrease of 6,960 in the number carried, representing a loss of £215 17s. 2d. Those for goods are slightly less, but the cattle traffic, which hitherto showed a fairly progressive increase, now, for the first time, shows a marked falling-off. The numbers carried during the half-year have been only 19,473, representing £835 7s. 6d., as against 23,755 carried in the six months ending June 1884, representing £917 15s., being a decrease in head of 4,282, and in amount £82 7s. 6d.

The following table gives the result of the working of the line since the opening of the line in December 1880:—

Half-year ending							
30th June, 1881 6,254 12 0 2,501 16 10 5 11 10 46,805 8,899 9,567 31st December, 1881 6,723 9 7 2,689 7 10 6 0 3 60,452 9,308 22,684 30th June, 1882 . 6,775 12 6 2,710 4 11 0 1 2 55,133 11,351 19,567 31st December, 1883 8,092 3 4 3,236 17 4 7 4 9 71,453 14,448 37,080 30th June, 1883 . 7,465 7 0 2,986 2 9 6 13 6 61,564 13,910 19,404 31st December, 1883 8,634 12 0 3,453 16 9 7 14 5 73,603 13,143 34,686 30th June, 1884 . 7,027 16 4 2,811 2 6 5 8 62,156 12,921 23,755 31st December, 1884 8,424 9 3,369 15 11 7 10 8 68,517 12,388 36,560	Half-year ending			Mile per			Cattle.
30th June, 1885 6,677 7 6 2,670 19 2 5 19 5 55,196 12,633 19,473	31st December, 1881 30th June, 1882 31st December, 1882 30th June, 1883 31st December, 1883 30th June, 1884 31st December, 1884	6,254 12 0 6,723 9 7 6,775 12 6 8,092 3 4 7,465 7 0 8,634 12 0 7,027 16 4	2,501 16 10 2,689 7 10 2,710 4 11 3,236 17 4 2,986 2 9 3,453 16 9 2,811 2 6 3,369 15 11	5 11 10 6 0 3 0 1 2 7 4 9 6 13 6 7 14 5 6 5 8 7 10 8	60,452 55,133 71,453 61,564 73,603 62,156 68,517	8,899 9,308 11,351 14,448 13,910 13,143 12,921 12,388	22,684 19,567 37,080 19,404 34,680 23,755 36,560

The Directors regret to have to inform their Shareholders that, in consequence of the strenuous opposition threatened by the Waterford and Limerick Railway Company, they withdrew the Listowel and Ballybunion Bill, which would, as they believe, have proved a valuable feeder to the entire system.

The Bill to amalgamate the Undertakings of the Rathkeale and Newcastle Junction Railway Company and of the Tralee and Fenit

Railway Company with the Undertaking of this Company was passed unanimously by a Committee of the House of Lords, but was defeated in the House of Commons on an objection taken by the Waterford and Limerick Company on Standing Orders—namely, that the Bill was not approved by three-fourths in value of the holders of share capital. As the Waterford Company hold more than one-fourth of the share capital, compliance with this Order was impossible, and the House of Commons' Committee refused to dispense with it. Consequently, the large saving in the cost of working and management to which the Directors looked forward has not been realised.

Your Directors greatly regret the existence of serious differences between the Waterford Company and this Company, and they have endeavoured to get the whole matter disposed of by an authoritative arbitration. They first suggested a reference in a friendly way to the decision of some competent Engineer. This proposal was made by a letter dated 26th November, 1884, but the Waterford Board felt unable to adopt this course. Your Board thereupon applied to the Railway Commissioners, who decided that they could only deal with the matter after each particular complaint had been before the Joint Committee, and that, as the Waterford Company insisted on this objection, they must give effect to it.

The complaints are now, or will shortly be, before the Joint Committee, and will, after being dealt with by that body, be ready for consideration and decision by the Railway Commissioners, in case of need.

Your Directors desire to have access, in accordance with Article 17 of the Working Agreement, to the accounts and documents showing the working of the Railway. To obtain this object they recommend that Mr. Edmd. Cooke, a gentleman of experience gained under the Great Western Company, and now acting as Inspector of the Railway, be appointed Examining Director, resident at Listowel. An agreement defining his duties and remuneration will be submitted for approval.

Your Directors having reason to be dissatisfied with the manner in which the Railway is maintained by the Working Company, directed their Engineer to examine the line and works and report thereon. They now submit Mr. Fowler's Report, and will proceed at the earliest practicable period to take the necessary action in respect to the points to which it refers.

Besides opposing this Company in Parliament, the Waterford and Limerick Company, as the holders of Debenture Stock of this Company, have taken steps to obtain the appointment of a Receiver, and in this they will probably be successful. As, however, they already receive under the Working Agreement the whole of this Company's income, and as that income is by Act of Parliament devoted to special objects, which the Waterford Company cannot alter, it is difficult to imagine the object of the Application, the only result of which will be to add to the expenses of working the Railway, and so to increase the burden upon the Counties.

DEVON, Chairman.

6, Westminster Chambers, Victoria Street, London. 21st August, 1885.

ENGINEER'S REPORT.

17th July, 1885.

My LORD AND GENTLEMEN,

The following is the result of a careful inspection which has been made of the Line with reference to the condition of the Stations, Permanent Way, Bridges, Fencing, and Drainage.

STATIONS.—In many instances the plastering of the walls has been damaged by illusage and neglect, but no repairs have been executed. The varnish and paint upon the doors and window frames, not having been renewed as required, is now in a bad condition. A portion of the Furniture originally supplied to the Waiting Rooms has disappeared, and the remainder is in a bad state of repair.

The ironwork of the roofs, especially at Tralee, and of the columns, gates, turntables, &c., has much deteriorated from lack of paint.

PERMANENT WAY.—The Permanent Way generally is in fair order, but on the length from 16 to 28 miles the line has not been satisfactorily maintained.

The renewal of worn out iron rails has been quite insufficient, only about one-fortieth part of the whole line having been replaced. At least five per cent of the total number of sleepers should be renewed at once in order to put the road into a reasonably safe working condition.

BALLAST.—In many cases the ballast is very deficient, and in the wet cuttings at 17½, 18½, 22½, and 36½ miles, sleepers are to be found resting on the formation, and in several instances three sleepers in succession hang by their fastenings to the rails, and can easily be rocked about. The drainage line is very defective, and the watertables require clearing out.

BRIDGES AND CULVERTS.—A crack has occurred recently in the masonry of Garryduff Avenue Bridge, which has been repaired from time to time; but a slight movement of the abutment still continues.

None of the ironwork has been repainted since erection, and unless this neglect is remedied at once, the strength of the girders will be greately deteriorated by the loss of metal through rust.

The handrailing and wire parapets of the bridges are out of repair, and the planking in some cases should be at once renewed, as it is quite rotten.

The castings and bolts connecting the rails to the girders have been much neglected; the nuts, where not removed altogether, have rusted and become useless. Other nut and bolt connections are in a similar state.

LEVEL CROSSING.—With the exception of three all the crossing gates which are of iron require painting. Seventy-five per cent. of the padlocks and all the notice boards have disappeared. The discs on the public road crossing gates are out of repair.

LEVEL CROSSING COTTAGES.—Many of these cottages are in a bad state of repair, the rain being admitted, and the flooring defective.

Yours faithfully,

JOHN FOWLER.

COMPANY. RAILWAY AND KERRY LIMERICK

HALF-YEAR ENDED 30TH JUNE, 1885.

No. 1,-Statement of Gapital authorised and created by the Company.

	CAPIT	CAPITAL AUTHORISED.	SED.	CAPI	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Tota
The Limerick and Kerry Railway Act, 1873)	13	12	42	42	42	43	72	42	42
,, ,, ,, ,, 1877 ,, ,, ,, 1881 ,, ,, ,, 1884	127,450	127,450 282,550 416,000 127,450 258,634 386,084	410,000	127,450	258,634	386,084		23,916 23,9	2.3,
	127 450 282 650 410 000 1127 450 258 624 386.084	282 680	410,000	127 150	258 624	286.084		22.016 23.0	23

* By the Act of 1884, the Company were authorised to convert the Guaranteed Shares and Loan Capital into Debenture Stock and the Ordinary into Ordinary Stock.

The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 30th June, 1885.

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DESCRIPTION.	AMOUNT CREATED.	AMOUNT RECEIVED.	CALLS IN ARREAR.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	AMOUNT UNISSUED.
Limerick and Kerry Railway Guaranteed (Limerick)	42	2	A	42	A
Shares, £10 each	1,380	1,380	:	:	:
£ 10 each	16,070	16,070	:	:	:
Ordinary Stock	110,000	110,000	:	:	-:
Acoste on assue 2,30,040	127,450	127,450	:	:	

No. 3.—Capital raised by Loans and Debenture Stock,

Potal amount raised by Loans and Debenture Stock in respect of Capital created as per Statement No. 1 258.653 19 7 Capital amount raised by Loans and Debenture Stock as above De	-								
Total Loans. Raised by Ioans. At 6 per cent. At 7 per cent. At 7 per cent. At 4 per cent.	Total raised by	Loans and by	Debenture Stock.	£ 5. d. 191,263 19 7 258,633 19 7	67,370 0 0	:	£ 5. d. 82,550 0 0 8,633 19 7	13,916 0 5	3,820 7 8
r, 1884 r, 1884 r, 1884 real of per cent. real Loans. real of Second Secon			At 4 per cent.	2, 267 19 7 71,267 19 7 71,267 19 7	:	;	nent No. 1 28		. 62
r, 1884 r, 1884 r, 1884 r, 1884 real forcent. real Loans. real forcent. real Loans. real forcent. real forcents. real forcents. real forcents. real forcents. Deduct Temporary Loans. Balance, being available borrowing powers at 3cth Jun	y issue of Debent		At 4 per cent.	1,516 1,516	* * *	:	d as per Staten		
Existing at 31st December, 1884 Ditto, at 30th June, 1885 Total amount authorised to be raised by Loans and Debenture Stock in respect of Total amount raised by Loans and Debenture Stock in respect of Balance, being available borrowing powers at 30th June Balance, being available borrowing powers at 30th June 2xisking a specific statement of the statement of	Raised by	A	At 4 per cent.	£ 102,680 170,050	67,370	:	Capital create		ле, 1885 .
Existing at 31st December, 1884 Stitto, at 30th June, 1885 There are a second of the	y Loans.		Total Loans.	£ 15,800	:	:	k in respect of		ers at 30th Jur
Existing at 31st December, 1884 Ditto, at 30th June, 1885 Increase Decrease Total amount authorised to be raised by Loans and I Total amount raised by Loans and Debenture Stock Balance, being available	Raised b		At 6 per cent.	15,800 15,800	:	:	Debenture Stoc as above .		borrowing pow
H H				Existing at 31st December, 1884 Ditto, at 30th June, 1885	Increase		Total amount authorised to be raised by Loans and I Total amount raised by Loans and Debenture Stock	Deduct Temporary Loan	Balance, being available

Dr.		No. 4 Lee	ceipts and Expe	No. 4 Lecepts and Expenditure on Capital Account.	nt.		Or.
	Amount Expended to 31st Dec., 1884.	Amount Expended this Half-year.	Total,	\$	Amounts Received to 31st Dec., 1884.	Amounts Received this Half-year.	Total,
To Expenditure: On Land Works	381,412 15 0	£ s. d. 2,035 17 6	£ 5. d. 383,448 12 6	No.2	194,820 0 0 15,800 0 0	1)r 67,370 0 0	£ 5. d. 127,450 0 0 15,800 0 0
				", Debenture Stock	175463 19 7	175463 19 7 67,370 0 0 242,833 19 7	95 12 9 242,833 19 7
by Balance to General Balance Sheet No. 13.	ance Sheet No. 13		2,730 19 10		386,179 12 4		
		Z	£ 386,179 12 4			1	£ 386,179 12 4

No. 5.—Details of the Capital Expenditure.

Half-year ended 30th June, 1884.	567 16 11 68 0 7 400 0 0	9 4
r ende	67 16	£2,035 17 6
alf-yea Jun	3,1	£2,0
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W.	ction urcha entary	
Man.	Construction Parliamentary Expenses	
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No. 6.-Return of Working Stock.

Does not apply, the Line being worked by the Waterford and Limerick Railway Company.

No. 7 .- Estimate for further Expenditure on Capital Account.

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23,916 0 0 23,916 0 0 23,916 0 0 23,820 7 3 27,730 19 10	Or,	Half-ye endec 30th June, 8.c. 3,402 1, 98 1, 98 1, 37 19;	66,678 5 0	Half-year ended 30th June, 1885. A.
		By Passengers ", Parcels, Horses, Carriages, ", Goods ", Minerals. ", Transfer Fees		By Balance brought from Revenue Account, No. 9 ", General Interest and Kerry and Kerry Interest specially provided ", Balance to General Balance Sheet, No. 13 ot E),
Account No. 1	Revenue Account.	Half-year ended 30th June, 1884. 3,618 9 0 11 2,309 1 1 0 917 15 0 14 0 7 4 15 0	£7,032 11 4	Revenue Account. Half-year Finded 3
not yet created,	No. 9.—Rev	Half.year ended 1885. £ 5. d. 4,006 8 4 490 13 7 25 0 0 53 4 1 75 5 2	4,650 11 2 2,027 13 10 £6,678 5 0	10. 10.—Net Half-year, 1885, 30th June, 1885, 34 10 0 401 15 0 50 1 10 474 0 0 50 1 1425 6 0 1425 6 0 10 1425 6 0
Share and Loan Capital authorised, not yet created, Deduct— Temporary Loans Balance at Credit of Capital Account (No. 4)		To Working Expenses, 60 per cent. of Receipts paid to Waterford and Limerick Railway Company. Grand Charges (E). Brinnering. Arbitration Expenses. Traffic Inspector.	", Balance carried to Net Revenue Account	EXPENDITURE. To Balance from last half-year "" Interest on Limerick and Kerry Guaranteed (Limerick) Shares "" Interest on Limerick and Kerry Guaranteed (Kerry) Shares "" Interest on Debentures "" Interest on Debentures "" Interest on Preferential Debentures "" Interest on Preferential Debentures "" Interest on Preferential Debentures "" A Debenture Stock "" "" " " " " " " " " " " " " " " " "
	Dr.	Half-year ended 30th June, 1884. \$\int \text{3. f. } \text{5. f. } \text{7. d.} \t	4,936 10 1 2,096 1 3 £7,032 11 4	Dr. Half-year ended 30th June, 1884. £ 5. d. 2,800 0 0 2,800 0 0 750 0 0 750 0 0 750 0 0 24,682 10 10 £ 5. d. £ 5. d. 100 0 0 25 0 0 249 0 0 249 0 0

Dr.	No. 13,—Ge	No. 13,—General Balance Sheet.	Or.
To unpaid Interests "Interest accruing and provided for "Temporary Louns" "Sundry Outstanding Accounts "Balance from Capital Account (No. 4)	4,551 2 11 5,816 19 3 3,265 0 0 302 1 10 2,730 19 10	4,551 2 11 By Cash at Bankers' Amount due by Counties of Limerick and Kerry 3,265 0 0 ". Amount due by Counties of Limerick and Kerry Net Revenue Account, No. 10, Balance at Debit, 30th June, 1885 Outstanding Accounts	1,095 1 104 7 5 1,095 1 109 9 9 9 9 10,413 9 10 597 15 0
	£16,666 3 10	0	£16,666 3 10

Nos. 14 and 15. - Do not apply to this Company at present.

DEVON, Chairman of the Company, CHAS. H. BINGHAM, Secretary of the Company,

AUDITORS' CERTIFICATE.

We do hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company.

6th August, 1885.

JOHN S. CHAPPELOW, F.C.A., J Auditors.

Pondonderry and Pough Swilly Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th June, 1885,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Falf-Pearly General Meeting,

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK, NOON,

On THURSDAY, the 27th day of AUGUST, 1885.

Fondonderry :

PRINTED BY DAVID IRVINE, OLD POST OFFICE, CASTLE STREET

1885.

Directors.

- †1. JAMES THOMPSON MACKY, Esq., CHAIRMAN.
- ‡2. JOSEPH COOKE, Esq., DEPUTY-CHAIRMAN.
- *3. BARTHOLOMEW M'CORKELL, Esq.
- * 4. JOHN M'FARLAND, Esq.
- +5. THOMAS COLQUHOUN, Esq.
- +6. DAVID M. COLQUHOUN, Esq.
- *7. HENRY LECKY, Esq.
- ‡8. ALEXANDER BLACK, Esq.
- *9. DAVID GILLIES, Esq.

 - † Retire February, 1886. * Retire February, 1887.
 - † Retire February, 1888.

LONDONDERRY AND LOUGH SWILLY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-Yearly Meeting of the Shareholders will be held at the Offices of the Company, Shipquay Street Buildings, Londonderry, on Thursday, the 27th day of August instant, at Twelve o'clock, Noon, to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from the 15th to 27th instant, both days inclusive.

By Order,

FREDERICK DAWSON, SECRETARY

Offices, Shipquay Street Buildings, Londonderry, 10th August, 1885.

Londonderry and Lough Swilly Railway Company.

The following is a comparative Statement of the Receipts for the past Half-Year, with the corresponding Half-Year of 1884:-

		1884.	1885.		
Passengers, Parcels, &c., Goods, Live Stock, Rents,	•••	£2,4 ¹ / ₇ 16 10 1,437 4 0 215 16 3 18 7 6	£2,081 16 7 1,328 17 7 212 2 4 33 2 10	£326 0 3 108 6 5 3 13 11 14 15 4	decrease.
		£4,079 4 7	£3,655 19 4	£423 5 3	decrease.

The foregoing Statement shews a decrease of £423 5s 3d under the corresponding Half of last year. This decrease is largely due to the general depression of Trade, which has affected this Company in common with all the Railways in Great Britain and Ireland.

The Traffic continues to suffer from the opposition referred to in former Half-yearly Reports; and we regret to say that to all appearance there is little likelihood of its withdrawal.

Since the date of last meeting, your Line from Derry to Buncrana has been altered from the 5-ft. 3-in. Gauge to 3 feet, in accordance with your Act of 1882, making the Gauge uniform with the Letterkenny Railway. This will avoid the delay and expense formerly incurred in Transhipping the Traffic at Tooban Junction.

The cost of re-gauging was very considerable, although the greater part of the work was carried out by the Company's officials in the most economical

Your Directors consider it will be necessary, on an early date, to re-lay a portion of the Line with new steel rails and sleepers, which will involve an additional outlay.

Since the date of last Report, one locomotive, six passenger carriages, ten covered vans, three open wagons, and three cattle trucks, have been ordered, at a cost of £4,235; this sum has been reduced to £2,000 by the proceeds of the sale of the 5-ft. 3-in. gauge Rolling Stock. It was also found necessary to provide two additional locomotives and forty mineral wagons; the cost of which will be brought into next half-year's accounts. This Rolling Stock was required to carry on the traffic efficiently.

Your Directors wish to draw your attention to the balance at Debit of Capital Account amounting to £7,490 11s 4d (see Account No. 13), and the sum of £2,000 required for New Rolling Stock referred to above, making £9,490 11s 4d in all. Liabilities of this nature have been met by Temporary Loans, and must eventually be paid out of Revenue, unless an arrangement is made whereby the Capital can be raised from some other source.

The Harbour Commissioners having laid down a third rail on their Tramway between the Graving Dock and Middle Quay, an agreement has been come to with them, enabling the Company to carry on their Traffic from the Middle Quay as heretofore. Under this arrangement the Company pay the Commissioners £800 a year. The accommodation is very limited; but we have no doubt it will be considerably improved, to meet the reasonable requirements of the Public, before Winter sets in.

Your Directors regret the report is not more favourable; but, as will be seen from Account No. 9, the net Working Expenses have been reduced by the sum of £380 11s 5d.

(By Order,)

FREDERICK DAWSON, SECRETARY.

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.-HALF-YEAR ENDING 30TH JUNE, 1885.

No. 1-STATEMENT OF CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	-								
ACTS OF PARLIAMENT, OR CERTIFICATES OF	CAP	CAPITAL AUTHORISED	RISED.	CAPITAL (REATED OR	CAPITAL CREATED OR SANCTIONED.		BALANCE	
AME DOAND OF LHADE.	Shares.	Loans.	Total,	Stock	Loans.	Total.	Stock	Loans.	Total.
16 and 17 Vic., cap, 54, secs. 4 and 9, 24 and 25 Vic., cap. 161, secs. 19 and 20	£ 40,000 20,000	13,000 6.600	£ 53,000	£ 40,000	£ 13,000	£ 53,000	£	d3 :	¥ :
26 and 27 Vic., cap. sec. 33, 27 and 28 Vic. cap. secs. 21 and 26, 45 and 46 Vic., cap. laxiv, sec. 90,	25,000 20,000 50,000	6,600	25,000 26,600 60,000	50,000	10,000	60.000	25,000	009'9	25,000
	155,000	36,200	191,200	110,000	29,600	139,600	45,000	009'9	51.600
Lough Swilly Railway Act., 1882,	38,900	6,600	45,500	18,900	:	18,900	20,000	009'9	26,000
Total,	116,100	29,600	145,700	91,100	29,600	120,700	25.000		95 000

No. 2-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

ned.	000	0
niss	200	0
Amount U	£ 8 4,260 6,091	10,351 0
Amount Uncalled	8. G.	
Calls in Arrear, Amount Uncalled Amount Unissue	£ s. d. 2,350 10 0	2,350 10 0
mount Created. Amount Received.	£ s. d. 43,909 0 0	91,100 0 0 78,398 10 0
eated.	, o o	0
5	00.8	0
Amount	£ s. 41,100 0 50,000 0	91,100
	::	:
	1.	:
	: :	:
N.	1:	:
CRIPTIC	::	Total,
DES	1:	
	Ordinary Shares, Preference Stock,	
-		

No. 3-Capital Raised by Loans and Debenture Stock.

	H	RAISED BY LOANS.	ző.	RAISED BY ISSUE OF DEBENTURE STCCKS.	ISSUE OF	Total raised by Loans
	Government Loan At 4 per Cent.	At 5 per Cent.	Total Loans.	At 5 per Cent.	Total Debenture Stocks.	and by Debenture Stocks.
Existing at 31st December, 1884, Do. at 30th June, 1885,	£ 8, d 9,363 10 10 9,363 10 10	8,818 8,818	£ s. d. 18,181 10 10 18,181 10 10	10,000 10,000	10,000	£ 8. d. 28,181 10 10 28,181 10 10
Increase, Decrease,		::	: :	::	::	::
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1,	s, in respect of Ce	apital created, as	s per Statement N	o. 1,	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£ 8. d 29,600 0 0 28,181 10 10
Total Amount failed by Loans man by Balance, being available borrowing powers, at 30th June, 1885.						1118 9 2

No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

Total	£ s. d.	78,398 10 0 18,181 10 10 10,000 0 0	106,530 0 10 7,490 11 4	114,070 12 2
Amount received during Half-Year.	£ 8. d.			
Amount received to 31st December, 1884.	E s. d.	78,398 10 0 18,181 10 10 10,000 0 0	106,580 0 10 7,061 14 5	113,641 15 3
		By Receipts— Shares and Stock, per Ac- count, No. 2, Loans, per Account No. 3, Deben, Stock, per Account No. 3,	Balance,	
Total.	£ 8. d.	94,325 14 1 19,744 18 1		114,070 12 2
Amount expended during Half-Year.	£ 8, d,	428 16 11		428 16 11
Amount expended to 31st December, 1884.	£ 8. d.	93,896 17 2 19,744 18 1		113,641 15 3
		To Expenditure— On Lines opened for Traffic, No. 5. Working Stock, No. 5,		

No. 5. - DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1885.

To Expenses in connexion with altering Line between Bunctans and Londonderry, from the 5ft. Sin. gauge to the 3 feet gauge

£428 16 11

No. 6.—RETURN OF WORKING STOCK.

and	Cattle Trucks.	401 01	:4
Merchandise and Mineral.	Goods Wagons, Covered.	24 24	14:
Merc	snogsW sboot	30 30	12:
	Comb'd Timber and Car. Trucks.	ON ON	::
	Horse Box.	:- :-	::
Coaching.	Break Vans.	14 4	1-
Coa	First & Second Composite.	64 60 60	:01
-	Third Class.	00 0	:01
	Second Class.	1:::	1:
	First Class.	::::	-
V 0.	Tenders.	::::	::
Loco- notive.	Engines.	-: :	
HI		:: :	1
	0-0-0	::::	
		:: :	::
		:::::	: :
		::::	::
		Stock on the 31st Dec., 1884, (5 ft. 3 in. gauge) Do. do. (3 feet gauge) Do. do. 30th June, 1885, (3 ft. gaage)	Increase during the Half-Year, Decrease do

TE-In addition to the above, the Company have on Hire three Engines of 3 feet gauge.

No. 7-Estimate of Further Expenditure on Capital Account.

Total.	
In subsequent Half-Years,	
During the Half-Year,	
	No further Expenditure at present contemplated

No 8-Capital Powers and other Assets Available to Meet Further Expenditure, as per No. 7.

. 2	-p	10
. C.	7,450 11	to
14,119	7,450	6.629
:	:	;
:		:
:		:
:	:	:
	:	
received,	:	:
t not yet	:	:
created bu	:	Total,
Share and Loan Capital authorised or created but not yet received	Less Balance of Capital Account,	

		2,081 16 7		1,540 19 11	3,622 16 6	32 15 4 0 7 6	9 675 10 4
Half-Year ended 30th June, 1885	No. 3,032 173 5 8 457 9 1 8 9 18 18 18 9 8 8 1 10	%c., 55 0 0	1,157 8 9 171 8 10 212 2 4	0			
70	No. 3,052 12,758 59,208	75,018 riages, &c.,	: : :		:	::	
RECEIPTS.	By Passengers— 1st Class, 2nd Class, 3nd Class, Excess Fares,	75,018 , Mails	"Merchandise "Minerals "Live Stock,		Total Traffic,	", Rents, ", Transfer Fees,	
Half-Year ended 30th June, 1884	237 7 7 522 19 6 1,436 12 8 102 14 10	2,304 14 7 48 2 3 55 0 0	1,437 4 0			18 7 6	4079 4 7
Half-Year Half-Year ended 30th June, 1885	£ s. d. 927 11 9 1028 5 11 (3 14 10 1178 9 10 7 346 0 7	88 88 88 88 88 88 88 88 88 88 88 88 88	3728 19 G	1345 3 9	2383 15 9	1272 3 7	3655 19 4
EXPENDITURE.	To Maintenance of Way, Works) see Abstract A "Locomotive Power, do B "Traffle Expenses, do C "General Charges, do E	Law Conress)	Less Received for Working Letterkenny Railway for	65 per cent. of the Traffic Receipts,		" Balance carried to Net Revenue Account,	
Hall-Year ended 30th June, 1884.	D 0 x x x x x	88 10 0 83 8 8 8 80 17 2 233 11 8 558 5 0	4,612 10 6	1289 18 4	8,322 12 2	756 12 5	4.079 4 7

Cr.

Half-Year ended 30th June, 1885.	25 5. d	4,797 12 1
	By Balance from last Half-year's Account, , Balance from Revenue Account, No. 9,	
Half-Year ended 30th June, 1884.	2 678 15 0.	3,435 7 5
Half-Year ended 30th June, 1885.	£ 8. d. 407 14 5 250 0 0 1 13 6 1 19 19 2 64 15 0 512 10 0	100 4
	To Interest on Mortgage and Debenture Loans,, Interest on Debenture Stock, Interest on Banking Balances,	"Balance,
Half-Year ended 30th June,	52) 1 2 4. 6. 258 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	2,657 3 8 3,435 7 5

No. 11-Proposed Appropriation of Balance.

nded h June, 1885	0 0	3,451 0 0	
301	3,45		
	:	:	
	:	;	
	:	:	
	:		
	:		
	:		
	:		:
	:		:
	:		:
			:
	Pelance of ner Account No. 10.	Togget of the state of the stat	Balance to next Half-year
Half-Year ended 30th June, 1884.	£ 8. d.	2,001,2	2,657 3 8

	WAGONS.		8. G	37 15 4	25 19 6	63 14 10				740 3 3 3 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	111	1.178 9 10		75 0 0	175 0 4 23 16 10 29 6 8 10 0 0 21 14 9
	CARRIAGES AND W		8. S. d.	33 5 4 4 10 0	17 8 10 8 10 8		SS.			: : : :	::::		.23		ad Aecountant,
4	REPAIRS AND KENEWALS OF CARRI		Office Expenses, and Gener ntendence.	:::	Wagons— Salaries, Office Expenses, and General Superintendence, Wages, Materials,	Total,	TRAFFIC EXPENSES.		Sylaries and Warres &c	Fuel. Lighting, Water and General Stores, Clothing, Printing, Stationery, and Tickets, Briting, Stationery, and Tickets, Horses, Harness, Vans, Provender etc.			GENERAL CHARGES.	Directors, Auditors and Public Accountants (if any)	Salarine of Secretary, General Manager, an Office Expenses, do do Fire Instrumee,
No. 12—ABSTRACTS.		Half-Year ended 30th June, 1884	% 8. €.	32 0 3	23 10 2	55 10 5	А	Half-Year ended 30th June, 1884.	£ 8. d.		13 1	1277 2 9	Ealf-Year ended 30th June, 1884	2 C 00	14 9 6 14 9 6 10 0 0 13 14 0
No. 12			£ 8. d.	638 0 6	73 14 6 67 19 1 72 17 5		927 11 9				£ 8. d.		698 10 7	269 15 4	The state of the s
The same of the sa	sho, oro.		इ.	506 7 1 131 13 5							8 8. d.	915 10 10	368 15 0	141 1 11 11 128 13 5	
M. w.	WAT,		Salaries, Office Expenses, and General Superintendence,	Way— WAges, Materials,	s, Signals, an	* * * * * * * * * * * * * * * * * * * *	Total, and Total	LOCOMOTIVE POWER.			Salaries, Office Expenses, and General Superintendence,	Wages connected with the working of Locamotive Engines.	res	Repairs and Renewals	Special Expenditure,
	4	Half-Year ended 30th June, 1884	£ 9. d.	637 6 6	99 14 11 78 8 7 124 4 5		1,132 3 10	EL PE		Balf-Year ended 20th June, 1884	& s. d. 60 0 n			106 13 0 44 7 5	

Gr.	June, 1885.	7,490 11 4 952 11 7 1,154 6 9 550 10 55 10 0 573 12 10	10,787 1 8
No. 13—General Balance Sheet.		By Capital Account, Balance at debit thereof, as per Account No. 4,	
. 13-GENERA	Half-Year ended 30th June, 1885.	£ s. d. 3,451 0 0 678 1 9 392 13 2 6,265 6 9	8 1 787,01
Dr.		To Net Revenue Account, Balance at Credit thereof, as per Account No. 10,	

No. 14-MILEAGE STATEMENT.

the Company,
Total,
 Total,
 Tot
the Company,
Lines Owned by

No. 15-Statement of Train Mileage.

Total.	41,843
Letterkenny Kaulway worked by L. & L. S. Railway Co.	23,343 18,500 41
L.Derry and Lough Swilly Railway.	23,343
	Mixed Passengers and Goods Train.
Half-year ended 30th June, 1884.	34,212

J. T. MACKY, Chairman of Company. FREDK. DAWSON, Secretary of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, Canals, and other works have, during the past half-year, been maintained in good working Condition and repair.

C. E. STEWART, Engineer.

July, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past half-year, been maintained in good working Order and Repair.

PHILIP ELLIS, Locomotive Superintendent.

July, 1885.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the half-year ended 30th June, 1885, and we hereby certify that the said Accounts contain a full and true statement of the Financial condition of the Company; and that the Revenue Account of the half-year has been charged with all expenses which, in our judgement, ought to be paid thereout.

RICHARD WALLER, GEORGE H. MITCHELL, AUDITORS.

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

EIGHTIETH HALF-YEARLY MEETING,

THURSDAY, the 3rd day of September, 1885.

NOTICE is hereby given, that the next Half-Yearly General or Ordinary Meeting of the Proprietors in the Company, will be held at the Company's Office, BROADSTONE STATION, in the City of Dublin, on Thursday, the 3rd day of September next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from Thursday, the 20th day of August, to Thursday, the 3rd day of September, both days inclusive.

RALPH S. CUSACK, Chairman. GEO. WM. GREENE, Secretary.

Broadstone Station, Dublin, 5th August, 1885.

Shareholders are requested, in case of change of address at any time, to notify the same in writing to the Secretary. The address at present registered is that to which this Report is now forwarded.

HALF-YEARLY MEETING
DIVIDEND PAYABLE ...

3rd SEPTEMBER.
25th SEPTEMBER.

DIRECTORS.

SIR RALPH SMITH CUSACK, D.L., J.P., Furry Park, Raheny, Chairman.

RICHARD OWEN ARMSTRONG, J.P., Clifton Terrace, Monkstown, County Dublin.

RT. HON. VISCOUNT GOUGH, Lough Cutra Castle, Gort; and St. Helen's, Booterstown.

GEORGE WOODS MAUNSELL, D.L., J.P., Merrion Square, South, Dublin

GEORGE MORRIS, D.L., Galway, and 48 Lower Leeson Street, Dublin.

CAPTAIN THOMAS JAMES SMYTH, D.L., J.P., Ballynegall, Mullingar.

ROBERT WARREN, D.L., J.P., Rutland Square, Dublin.

AUDITORS.

ANTHONY O'NEILL, J.P., Ardbrugh, Dalkey.

GEORGE CREE, 40 Upper Mount Street, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

	TRANSFI	ER BOOKS.	DIVIDENDS
	Close	Re-open	PAYABLE.
Five per cent. Preference Four per cent. Preference Consolidated	Aug. 20th.	Sep. 4th.	Sep. 25th.

Note.—Proprietors holding in their own right not less than £200 of these Stocks, to which alone voting power is attached, can, by written application to the Secretary, obtain a pass over the Company's Line to attend the Half-yearly Meeting, and are qualified to vote.

REPORT OF THE DIRECTORS.



DUBLIN, 19TH AUGUST, 1885.

THE Half-yearly Statement of Accounts, duly audited and verified, which accompanies this Report, exhibits the following results as compared with the corresponding period of the preceding year:—

	1884	1885.	Decrease.	Increase.
Receipts from Passengers, &c. Merchandise, Cattle, &c,	92,496 I 10	£ s. d. 88,578 4 5 103,490 3 4	£ s. d. 3,967 17 5 2,091 2 3	£ s. d.
A. to Galway—Passengers &c. Do. Merchandise, Cattle, &c.	198,077 7 5 9,617 4 4 10,144 14 6	192,018 7 9 9,278 9 0 10,218 2 0	6,058 19 8	73 7 6
	217,839 6 3	211,514 18 9	6,397 15 0	73 7 6

Showing a Net Decrease of £6,3247s. 6d.

Receipts from the Railway	£192,018					
Royal Canal	2,866					
Rents	3,265					
Fransfer Fees	69 83					
nterest on Government Stock, &c	3,060					
Great Northern and Western Dividend	3,000	9	_	201,362	16	8
Expenditure on the Railway	102,319			, 5		
Royal Canal	2,489	18	II			
	£,104,809	18	3			
nterest on Mortgage and Debenture Stock,						
Great Northern and Western Kent,						
Dublin and Meath, and Navan and						
Kingscourt proportions, and deficiency on Athlone to Galway Extension	45,708	17	4			
on Atmone to Galway Extension	7577	-/		150,518	15	7
				50,844	I	I
Surplus from last half-year	••			7,727	19	2
				£58,572	0	3
Out of which the Directors recommend				23-131-		9
hat the following Dividends be declared						
and payable on and after 25th Sept.						
At the rate of 5 per cent. per annum						
on the Five per cent. Preserence Stock,						
mounting to	£7,500	0	0			
And of a per cent, per annum on the						
Four per cent. Preference Stock, amount-						
norto	11,501	.2	0			
And of 3 per cent. per annum on the						
Consolidated Stock of the Company,	35,550	0	0			
unounting to	33,330		_	54,551	2	0
						-
And the Balance				£4,020	. 0	100

And the Balance be carried to the credit of next half-year's accounts.

DAY OF MEETING.—The Half-yearly Meeting has been convened for Thursday, the 3rd September, and the accounts made up to the 30th June last, are now placed in the hands of the Shareholders.

HALF-YEARLY WORKING.—The net revenue account, No. 10, after providing for payment of Working Expenses, Interest on Loans and Debenture Stocks, and Rents of Leased Lines, shows an available balance of £58,572 os. 3d. The dividends on the Preserence Stocks amount to £19,001 2s., leaving a balance of £39,570 18s. 3d., out of which the Directors recommend that a dividend be paid at the rate of three per cent. per annum on the Consolidated Stock of the Company, carrying forward the sum of £.4,020 18s 3d., to the credit of next half-year's accounts. Notwithstanding the continued depression in the trade of the country and consequent reduction in traffic receipts, your Directors have effected savings in the working charges to such an extent as to enable them to recommend a dividend on the Ordinary Stock equal to that paid in each of the past two half-years. It is satisfactory to report that this saving in expenditure has been effected without in any way impairing the efficiency of the Road or its equipment.

PERMANENT WAY AND ROLLING STOCK.—The usual certificates of the Engineers as to the state of the Line and Rolling Stock are appended.

During the half-year the following materials were used for relaying the Permanent Way, and charged in the accounts:—

2,540 Tons Steel Rails and Fastenings. 49,473 Creosoted Sleepers.

The charge for maintenance of Way, Works, &c., amounts to £33,952 45. 9d., representing £15.59 per cent. on the receipts, or 9.30d. per train mile.

The Locomotive Revenue Expenditure includes the cost of rebuilding 2 Engines, 45 Wagons, and 6 Carriages.

ROYAL CANAL MORTGAGE.—The sum of £45,800, balance of £135,860 158. 8d., borrowed on Mortgage in July, 1850, towards paying the purchase money of the Royal Canal, and on which interest has been paid at the rate of Four and a Quarter per cent., will appear for the last time in the accounts as an outstanding, having been paid off on 8th July. Debenture Stock, bearing interest at the rate of Four per cent., to replace the amount, has been issued at a premium; and the premium received thereon will be placed to the credit of the Capital Account.

KILLESHANDRA BRANCH.—The Engineer's Report, which is appended, gives the progress which has been made.

TRAMWAYS AND LIGHT RAILWAYS.—The Grand Jury of the County of Galway have passed a Guarantee for the construction of a line of Railway from Loughrea to Attymon. A Guarantee has also been obtained from the Grand Jury of the County Mayo for the construction of a Railway to connect the town of Ballinrobe with your Station at Claremorris. The Presentments provide that your Company can work these lines when completed, and agreements, when prepared, will be submitted for your sanction; but in the opinion of Counsel it will be necessary to apply for Parliamentary powers to confirm them.

MAILS.—Negotiations were recently resumed with the Postmaster General with regard to the acceleration of the Mails for the West of Ireland. Your Directors offered to undertake a greatly improved Service at the lowest sum calculated to insure the Company from loss. The terms proposed have been accepted by the Postal Authorities

The Directors feel bound to acknowledge the exertions of Mr. Sexton, the Member for the County Sligo, who aided much in bringing about this result.

DIRECTORS.—Mr. Richd. Owen Armstrong, Mr. George Woods Maunsell, and Captain Thos. James Smyth, three of the Directors, retire by rotation, and being eligible, they offer themselves for re-election.

RALPH S. CUSACK, Chairman.

ENGINEER'S REPORT.

Engineer's Office,
Broadstone.

10th August, 1885.

MY LORD AND GENTLEMEN,

Since my last report, considerable progress has been made in the construction of the Line from Crossdoney to Killeshandra. About three miles of Line from Crossdoney Junction have been laid with rails, ballasted, and completed in every way. Platforms, Signals, Buildings, Road Approaches, and all other necessary Station works have been commenced.

I fully expect that the Line will be completed by the end of the present year.

I am,
My LORD AND GENTLEMEN,

Your obedient Servant,
G. NEWENHAM KELLY.

The Chairman and Directors,
Midland Great Western Railway.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY. Accounts for the Half-year ended 30th June, 1885.

No. 1.-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

		CAPITAL AUTHORIZED.	ED.	CAPITA	CAPITAL CREATED OR SANCTIONED.	CTIONED.
Acts of Parilament.	Stock and Shares.	Loans,	Total.	Stock and Shares.	Loans.	Total.
28 Vic., cap. 40 32 & 33 Vic., cap. 52 37 & 38 Vic., cap. 27 40 & 41 Vic., cap. 139 40 & 41 Vic., cap. 139 44 & 45 Vic., cap. 139	\$ 2,750,000	135, 80 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,263,140 17 xo	2,759,000 100,000 300,000 250,000	135,8c 0 0 550,000 0 0 172,000 0 0 172,000 0 0 172,000 0 0 172,000 0 0 172,000 0 0 173,000 0 0 180,000 0 0 0 86,000 0 0 0	5,263,140 17 10
	3,400,000	1,863,140 17 10	5,263,140 17 10	3,400,000	1,863,140 17 10 5,263,140 17 10	5,263,140 17 10

No. 2.-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount Unissued.	s. d.	154,945 0 0
Amount Received.	\$,370.000 0 0 300,000 0 0 575,055 0 0	8,245,055 0 0
Amount Created.	2,370,000 0 0 300,000 0 0 730,000 0 0	8,400,000 0 0
DESCRIPTION.	Ordinary Stock Five per cent	

No. 3,-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

		-				
	Amount Expended 318t Dec., 1884.	Amount Expended Expended during Half-year 31st Dec., 1884.	Total			Total.
To Expenditure—	s. d.	es es	£ s. d. By Recripts-	By Recripts-		4
On Lines open for Traffic—(No. 5) 3,971,482 II o	3,971,482 11 0		4,747 8 0 3,976,229 19 0	Shares and Stocks, per Account No. 2 Royal Canal Mortgage		3,245,055 0 0
tion—No. 5 Subscriptions to other Railways	36,606 6 7 585,504 17 5 113,350 0 0	2,200 '0 11	53,201 I 5 587,704 18 4 II3,350 0 0		£500,000 0 0 321,985 18 11	1,236,959 0 0
				Balance	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,705,828 I I 24,657 I7 8
	4,706,943 15 0	4,706,943 15 0 28,549 3 9 4.730,485 18 9	4.730,485 18 9			4.730.485 18 9

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING

	2 s. d. 741 7 0 807 17 0 3,198 4 0	16,594 r4 ro	23,542 3 9
	:::	::	
	:::	::	
6007 6	111	::	
South Joint Joint, 1003.	:::	11	
30 : 11	0	11	
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	:::	::	
	:::	-::	
	411	4:	
		11	
	LINES OPEN FOR TRAFFIC— Water Supply, Ballina—Remodelling Yard, Cavan—Additional Sidings Interlocking Signals, Manulla Junction Cost of Extra Weight of 2,540 tons of Rails, and Fastenings used in re-laying	LINES IN COURSE OF CONSTRUCTION—Killeshandra Branch WORKING STOCK—Vacuum Brake Materials	

ETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30TH JUNE, 1885.

	Total	2.025	11
	Brake Vans.	00 00	11
ALS.	Travelling Cranes	0 0	11
INER	Coal Wagons.	8.8	11
ND M	Ballast Wagons.	102	11
SE AI	Powder Vans.	0 0	11
MERCHANDISE AND MINERALS.	Boiler Trucks.	9 9	11
ERCH	Timber Trucks.	2 4 4 2 4 4	11
MI	Cattle Trucks.	11	11
	Covered Goods	1586	11
	Open Box Goods Wagons.	151	11
	Total.	298	11
	Luggage Vans.	31	11
	Fish Vans.	300	11
	Horse Boxes.	56	111
COACHING.	Carriage Trucks.	2 2 2	111
	State Carriage.	нн	11
	Composite Carriages.	30 34	14
	Third Class	8 8	111
	Second Class Carriages.	16	1-1
	First Class Carriages.	500	111
0- VE.		88	111
LOCO- MOTIVE.	Engines.	88	111
		::	1:1
		1:	1:
		1 : :	1::
		Stock on 31st December, 1884	ncrease during Half-year

4 Composites renewed as Second Class Carriages.

NO. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	During the Half-year	Talfatear	Thannens	TOTAL.
	ending 31st D	ec., 1885.	In subsequent Half-years.	
The state of the s				
Lines open for TrafficInterlocking Signals and other Works	···	00	Not ascertained.	£3,000
Branch to Killeshandra	···	00	Do.	(12,000

No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No.

RAILWAY FROM ATHLONE TO GALWAY.

Account of Receipts and Expenditure for the Half-year ended 30th June, 1885, as certified by Robert Morrogh, Esg., Government Auditor, under 12 and 13 Vic., cop. 62, and 28 and 29 Vic., cop. 210.

No. 9a.—REVENUE ACCOUNT.

DR.

								-
Half-year ended EXPENDITURE.		Half-year ended 30th June, 1885.	Half-year ended Half-year ended 3oth June, 1885. 3oth June, 1884.		RECEIPTS.	Š.		Half-year ended 30th June, 1885.
r ^o o vi		£ s. d.	& s. d.	By Pa	By Passengers-		ж s. d.	& s. d.
To Maintenance of Way, Works,	A.	4,319 4		I S	50		4	
1,202 II II ", Carriage and Wagon Repairs	i 0	589 17 10	4,199 II 4	37	3rd ,, 47,264 4,179	4,179 5	m co	
2,657 17 3 ,, Traffic Expenses	D. H	2,616 11 0	7,407 . 8 9		. 62,268		- 6,949 I	m
", Compensation— Personal Injury	II		1,584 10 5	" Paı "	" Parcels, Horses, Carriages, &c.	ages, &c	744 17	
S werchandise, occ 58 is 4	- 1	69 6 3	9,617 4 4					9,278 9 0
,, Rates and Taxes	:	526 2 10		" Me	Merchandise	: :	. 7,436 18 8 2,739 6 o	
un.		11,539 16 11	10.144 14 6	MI	" Minerals	:	4117	10,218 2 0
", Interest, at 3½ per cent. per annum, on £470,000, 17 & 18 Vic., cap. 124	· :	8,225 0 0	-					II
			2,412 3 7	" Bal	,, Balance	:		268 5 II
		19,764 16 11	22,174 2 5					19,764 16 11

CR.	Half-year ende
	DECEIDIC
No 9REVENUE ACCOUNT.	Half-year ended Half-year ended
	10.0

EXPENDITURE.	1	Half-vear ended Half-year ended	Half. year ended		Taraba	,,		Half-ye	Half-year ended
		30th June, 1885.	30th June 1884.		RECEIPTS.			3oth J	30th June, 1885.
		s. d.	s. d.	By Passengers-	ers—		<i>ં</i> ધર	d.	s. d.
To Maintenance of Way, Works, &c See Abstract A.	Abstract A.	29,633 0 7	6 0 L88'91	ıst Cl	ıst Class 44;942	£15,042 7	60		
Locomotive Power	Do. B.	25,186 2 5	01 9 626,6	2nd	36,165	9,367 19	rv.	<u>u</u>	
Carriages and Wagon Repairs	Do. C.	9,999 5 6	49,995 16 10	3rd	,, 368,489	48,330 18	91		
Traffic Expenses	Do. D.	27,498 2 I	76,862 4 5		449,596		72,741 5	C4	
", General Charges	Do. E.	5,143 1 7	8,491 4 10	" Parcel	s, Horses, Car			63	
:	:	399 III	7,142 12 7	" Mails	:	:	7,136	H	8 4 8
			or 1 964,26						
Compensation-Personal Injury	153 I 1		76,462 17 2	" Merch	andise	:	75,877 15	70	
Merchandise, &c	476 9 3		25,527 I S	" Live S	tock	:	23,951 17	4	
		629 10 4	3,591 7 0		als	:		7	
Rates and Taxes	:	3,831 14 11	105,581 5 7					103,4	m
		102,319 19 4	198,077 7 5					192,0	2 0
nal-Wages, Repairs, and Ta	xes,	2,489 18 11	3,183 14 7	" Royal	Canal -Tolls	and Water S	Alddn	2,8	99
			65	" Rents	:	:	:	3,2	3,265 13 4
		104,809 18 3	01	", Trans	fer Fees	:	:	:	0 0 69
carried to Net Revenue Acco	tun	10						198,	19 6 1
		0						-	
h g g g	arges ses	res Do. F. Merchandise, &c 476 9 3 xes Wages, Repairs, and Taxes,	res Do. E. 5,143 1	res Do. E. 5,143 1 7 8,491 4 10	res Do. E. 5,143 1 7 8,491 4 10 ,, 1	res Do. E. 5,143 1 7 8,491 4 10 ,, 1	res Do. E. 5,143 1 7 8,491 4 10 ,, Parcels, Horses, Carriages, &c. -Personal Injury 153 1 1 Merchandise, &c 476 9 3 629 10 4 3,537 1 5 ,, Live Stock Wages, Repairs, and Taxes, 2,489 18 11 -Wages, Repairs, and Taxes, 2,489 18 11 104,809 18 3 64 12 6 ,, Transfer Fees 104,809 7 10 104,809 18 11 204,683 18 1	res Do E. 5,143 1 7 8,491 4 10 ,, Parcels, Horses, Carriages, Rc -Personal Injury 153 1 1 Merchandise, Rc 476 9 3 Merchandise, Rc	res Do. E. 5,143 1 7 8,491 4 10 ,, Parcels, Horses, Carriages, &c 8,650 13 2

Half-year ended 30th June, 1885.	£ s. d.	93,409 7 10 83 1 7	3,060 9 0	iř		104,280 17 7
	£ 8. d. 9,447 17 2 By Balance brought from last Half-year's Account	95,106 3 10 ,, Balance Revenue Account, No. 9 83 1 7 ,, Interest on New 3 per cent Stock	2,975 8 9 ,, Great Northern and Western Railway Dividend			
Half-year ended Half-year ended 30th June, 1885.	£ 8. d.	95,106 3 10 83 1 7	2,975 8 9			107,612 11 4
Ha'f-year ended 30th June, 1885.	£ s. d. 21,496 12 11	27 7 4	4,532 5 4 1,063 12 10	268 5 II	45,708 17 4 58,572 0 3	104,280 17 7
	T.o	" Bankers and General Interest Account " Rent Leased Line—Gt. Northern & Western Railway	4,739 7 7 ,, Dublin and Meath Railway,—Percentage	2,412 3 7 ,, Loss on Working Athlone to Galway Railway	" Balance, available for Dividend	
Half-year ended 30th June, 1884.	£ s. d. 21,578 14 11	575 14 8	1,111 15 11	2,412 3 7	48,476 x3 2 59,135 18 2	107,612 11 4

NO. 11.-PROPOSED APPROPRIATION OF BALANCE.

 :	:	:	:	:	:	:	:	59,135 18 2 Balance available for Dividend, as per No. 10
:	:	:	£300,000	:	:	:	:	7,500 0 Dividend on 5 per Cent Preference Stock
:	:	:	575,055	•	:	:	:	: .
:	:		2,370,000	nm)	er ann	ent. pe	3 per c	Ordinary Stock (being at the rate of 3 per cent. per annum)
		:	Balance to next Half-year	ext Hal	e to ne	Balanc		

13
CV.
20
CA

	WAGONS.	Half-year ended 30th June, 1005.	d.	13 8 8 186 6 186 6 186 5 18 5 11 2 30 1	208 13 2 20 14 I	5 6		Half-yearended 30th June, 1835.	d System. Athlone to Galu	2,316	954 0 11 103 14	662 0 4 150 14	2		Half-year ended 30th June, 1885.	Midland System. Athlone to Galway.	£ s, d. £ s, d.	1,426 3 9 308 16		1,219 7 11 101 0 553 0 11 55 7 252 5 1	5,143 1 7 525 12 1	
	RENEWALS OF CARRIAGES AND		CARRIAGES - Emerges and	Salaries, Office Expenses, and Wages Wages	WAGONS—Salaries, Office Expenses, and General Superintendence	:	TRAPPIC EXPENSES.			Salaries and Wages, &c. Fuel, Lighting, Water, & Stores	Clothing Printing, Stationery, and Tickets	Horses, Harness, Vans, Provender Wagon Covers, Ropes, Grease, &c.	Miscellaneous Expenses	CHARGES. CHARGES.			Disappore	Auditors Salaries of Secretary, Manage Accountant, and Clerks	Office Expenses Advertising	Fire Insulance Rivey. Clearing House Expension Fund Superannuation Fund		
ABSTRACTS	C. REPAIRS AND	Half-year ended 3oth June, 1884.		07 H	12 6 23 19 9	I TO I	-	Half-vear ended 30th June, 1884.	Midland System. Athlone to Galway.	2,513 18 5 302 5 0	10 4 92 10 6	3 106 12 4	970 19 5 82 6	1, 1913 0 1, 2, 21, 21	E	Half-year ended 30th June, 1004	s. d. & s. c	1,253 0 10 7 10	79 17 2 8	1,239 5 8 101 6 59 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		
No. 12.		Half-year ended 30th June, 1885.	Midland System. Athlone to Galway.	1,021 12 5 30 0 3	11.769 17 2 1,770 18 0 11,795 2 8 1,787 15 11	24,586 12 3 3,688 14 2	1,481 17 3 101 5 6 1,468 13 9 321 0 9	1,526 5 1 176 6 5	12 3 31 17	5,046 8 4 030 10 0,		29,633 0 7 4,319 4 2	TI - 15 monday and June 1888	Midland System Athlone to Galway.	£ s. d. £ s. d.	408 5 2 40 8 6	,	12 1 8 8 8 8	93 19	12 0 512 7 19 3 384 16 1	9,065 II 3 897 4 4 25,186 2 5 2,493 2 9	
	Works &C	WAY, WORKS,	W.	Salaries, Office Expenses, and General Superintendence	Way— ds	Repairs of Roads, Bridges, Sig-	wages Naterials	tions and Buildin		Athlone to Galway Single 294-484 Midland System Single 2464-3764	TOTAL 425		LOCOMOTIVE POWER.			Salaries, Office Expenses, and	RUNNING EXPENSES— Wages connected with the	Engines Coal and Coke	Oil, Tallow, and other Stores	REPAIRS AND RENEWALS— Wages Materials		
		A.	Half-year ended 30th June, 1884.	β. s. d. δ. s. d. 1,104 17 I	13,152 12 6 1,865 7 10 10,054 8 0 3,195 10 10	24,311 17 7 5,201 5 4	1,707 15 10 138 15 0	200 000	2,352 9 5 313 T3 I	7,014 13 11 994 19 6		31,326 11 6 6,196 4 10	B,	Half-year ended 30th June, 1884.	L e d	2 4		S 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	6 6 I34 I	4,865 16 2 520 13 9	11 0 2,752 13	

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	1/2	17	91		00	01	II	1 91			0		G
	બ	24,657 17	43,589 16	5,538	39,357 8	962 2	4,363 II 6	4,764 16 11			4,000 0 0		197 994 9 0
		4.	:	:	:	:	:	:	\$6,000	2,000	1		
1		cct. No	pu	:	:	:	:	:	:	:			
		per A	on ha	:	:	:	:	:	:	:			
1		eof, as	Cash	:	pur	:	:	:	:	ar			
		it ther	nt, and	urities	Ils on }	:	:	:		half-y			
		at Deb	Accoun	ent Sec	fateria	panies	:	ints	count	off this			
		alance	", Cash at Bankers, Current Account, and Cash on hand	" Cash invested in Government Securities	" General Stores-Stock of Materials on hand	" Amounts due by other Companies	" Amount due by Post Office	" Sundry Outstanding Accounts	" Way Renewal Suspense Account	Less charged off this half-year			
		unt, Ba	cers, C	l in Go	s-Sto	by oth	by Post	anding	1 Suspe	ess ch			
		Acco	at Banl	nvested	Il Store	its due	nt due l	Outst	Lenewa	7			
		Capita	Cash a	Cash ii	Genera	Amoun	Amour	Sundry	Way R				
		By	13					66	3				
	3. d.	0 3	H	2 7	3	01 1							0
	क	25 The Account, Balance at Credit thereof, as per Acct. No. 10 58,572 0 3 By Capital Account, Balance at Debit thereof, as per Acct. No. 4	7,725 11 1	15,939 2 7	14,180 3 3	30,817 4 10							127,234 2 0
		OI	:		:	::						1	12
	;	o Z	:	:	:	:							
		r Acct.	:	:									
		as per	:		:	:							
		ercoi,	:	:	:								
		מונ נט	:	:	:	:							
	2	at Cre	js:	:	:	::							
	1000	Hance	Intere	· · · · · · · · · · · · · · · · · · ·	:	ccount							
	D. D.	off., De	ds and	mpani	: '	dung A							
	A. William	ייי בייי	ividen	S :	ple	utstano							
	Dane	DADAY.	Daid D	". Due to other Companies	" bills Payable	", Sundry Outstanding Accounts							
	No.	1	", Unpaid Dividends and Interest	" Day	" Bill	" Sun							
									-		-		_

No. 14.-MILEAGE STATEMENT.

Miles worked by Engines.	1603	4254
Miles constructing constructed. constructed.	6	7
Miles constructed.	1604	42 S see
Miles authorized.	1602	425\$
	Lines owned by the Company Do. leased or rented	Total,
Half-year ended 30th June, 1883.	16041	4. 6. 10. equi

No. 15.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June 1885.	A. to G. Nidland System.	483.571	313,244	796,815
Half-y 30th J	A. to G.	62,352	16,524	78,876
		Passenger Trains	Goods and Mineral Trains	
Half-year ended 30th June, 1884.	Midland System.	484,559	306,753	791,312
Half-yes	A. to G.	53,216	21,449	84,665

RALPH S. CUSACK, Chairman of Company. THOMAS BENNETT, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, Canal and other Works, have, during the past Half-year, been maintained in good Working Condition and Repair.

Dated 4th August, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good Working Order and Repair.

Dated 4th August, 1885.

AUDITOR'S CERTIFICATE.

We, the Auditors of the Midland Great Western Railway of Ireland Company, have examined the Accounts of the Kall-year ended the 30th June, 1885, which are proposed to be issued to the Shareholders, and we hereby certify that the said Hall-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we further certify that the Dividend at the rate of Three Pounds per cent. per annum, proposed to be declared on the Original Stock of the said Company, is bona fite due thereon, after charging the revenue of the Half-year with all expenses which ought to be paid thereout in our judgment. ANTHONY O'NEILL. GEORGE CREE.

DUBLIN, 14th August, 1885.

DIRECTORS' REPORT

AND

STATEMENT OF THE ACCOUNTS

OF THE

Bathkeale & Newqastle Junction Railway Company,

FOR THE

SIX MONTHS ENDING 30th JUNE, 1885,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

No. 6, WESTMINSTER CHAMBERS,

VICTORIA STREET, WESTMINSTER, S.W.,

ON

MONDAY, 17th AUGUST, 1885,

AT 12.30 O'CLOCK P.M.

LONDON:
PRINTED BY GILBERT AND RIVINGTON, LIMITED,
ST. JOHN'S SQUARE.

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

DIRECTORS.

- THE RIGHT HON. THE EARL OF DEVON, Powderham Castle, near Exeter, Chairman.
- CHARLES EDWARD CURLING, Esq., Newcastle West, Co. Limerick.
- GEORGE HEWSON, Esq., Ennismore, Listowel, Co. Kerry.
- FALKINER S. COLLIS SANDES, Esq., J.P., 4, Lexham Gardens, London, W.
- JOSEPH WILLIAM HUME WILLIAMS, Esq., 1, Essex Court, Temple.

HENRY HOLMES, Secretary.

Offices - 6, Westminster Chambers,
Victoria Street,
London, S.W.

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS.

The Directors beg to submit to the Shareholders herewith the Statement of the Accounts of the Company, made up to the close of the Half-Year ending 30th June, 1885.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The Gross Receipts for the Half-Year amount to £2710 10s. 9d., which, as compared with £3053 13s. 11d., the Gross Receipts in the corresponding period of last year, show a decrease of £343 3s. 2d.

The Bill promoted by the Limerick and Kerry Railway Company to amalgamate the undertaking of this Company, and of the Tralee and Fenit Railway Company, with the undertaking of the Limerick and Kerry Company, was passed unanimously by a Committee of the House of Lords, but was defeated in the House of Commons on an objection taken by the Waterford and Limerick Railway Company on Standing Orders, namely, that the Bill was not approved by three fourths in value of the holders of Share Capital. As the Waterford Company hold more than one-fourth of the Share Capital, compliance with this Order was impossible, and the House of Commons Committee refused to dispense with it. Consequently the saving in the cost of working and management to which the Directors looked forward has not been realized.

A statement is annexed of the Traffic Receipts since the opening of the Line in 1867, which shows the progress made in the earnings of the Line.

The Report of the Engineer on the state of the Line is appended.

DEVON, Chairman. HENRY HOLMES, Secretary.

Company's Offices,
6, Westminster Chambers,
Victoria Street, London.
10th August, 1885.

Statement of Traffic Receipts since the Opening of the Line on 1st January, 1867.

Half-	years	ending	Receipts.	Half	-years er	nding	Receipts.
30th	June,	1867	£ s. d. 1024 7 11	31st D	ecembe	r, 1867	£ s. d. 1006 1 6
23	,,	1868	991 0 11	,,	"	1868	1134 18 0
>>	"	1869	1170 0 8	"	33	1869	1288 12 2
,,	93	1870	1325 19 8	"	"	1870	1435 6 10
"	"	1871	1327 15 1	>9	39	1871	1618 8 1
"	"	1872	1523 3 7	12	,,	1872	1758 18 4
,,	"	1873	1738 11 4	"	99	1873	2025 15 0
,,	,,	1874	1748 0 8	19	"	1874	1912 15 1
2)	,,	1875	1694 8 1	22	9.9	1875	1994 17 0
22	"	1876	1830 16 8	99	22	1876	2190 15 3
,,	22	1877	1935 6 11	23	"	1877	2245 15 6
"	93	1878	1895 9 1	99	"	1878	2234 10 11
,,	,,	1879	2586 8 7	19	39	1879	2023 16 2
,,	,,	1880	1865 14 5	"	11	1880	1970 0 6
29	,,	1881	2536 3 10	. ,,	"	1881	3397 16 7
"	,,	1882	3158 5 5	33	1)	1882	3132 16 3
,,	,,	1883	3121 0 1	99	22	1883	3500 16 9
,,	"	1884	3053 13 11	"	"	1884	3329 5 3
,,	,,	1885	2710 10 9				

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1885.

[No. 1.]

Statement of Capital authorized and created by the Company.

Shares, Shock and Ioans, Total. Shares, Total. Shares, Total. Shares, Ioans, Ioa		Ca	Capital authorized.	zed.	Capital c	Capital created or sanctioned,	nctioned.		Balance.	
10,060	Acts of Parliament.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
18,130	22, 1861	20,000	16,600	66,600	20,000	16,600	66,600	3	43	48
18,130 16,600 34,730 18,130 16,600 34,730		31,870		31,870	31,870	1	31,870	1	1	1
10,050	27 & 28 Vic. cap. 236, July 25, 1864. £20,000 of Original Shures cancelled under this Act, and Preference	18,130	16,600	34,730	18,130	18,600	34,730	1	i	1
Compared 15,000 15,000 15,000 15,000 15,000 15,000 15,000 121,180	Snarcs authorized to be issued in lieu there- of Less Preference Shares cancelled under £9,050 30 & 31 Vic. csp. 191, 12th August, 1867—	10,050	1	10,050	10,050	1	10,050		1	ŧ.
Capital created, showing the proportion received. Capital created, showing the proportion received. Capital created. Amount received. Capital created. Amount received. Capital created. Ca	This Act also authorized the conversion of the unissued Original Shares into Second Issue Pre-ference Shares to the amount of £13,000	1	15,000	15,000	1	15,000	15,000	1	1	1
Amount created, showing the proportion received. Amount created. Amount received. Calls in arrear, &c. Amount uncalled. 20,000 20,000 11,870 20,000	42 & 43 Vic. cap. 29, 23rd May, 1879. £11,870 of unissued Ordinary Shares and £9,800 of unissued Pre- Ference Shares cancelled, and £61,400 Postponed Debonure Stock anthorized to be created		61,400	61,400	1	61,400	61,400	1	1	1
Amount created, showing the proportion received. Amount created, Amount received. Calls in arrear, &c. Amount uncalled. \$0,000 \$11,870 \$20,000 \$1,870 \$10,050 \$10,050 \$26,563 15 0 \$1,616 5 0 \$	100000000000000000000000000000000000000	28,180	93,000	121,180	28,180	93,000	121,180		1	
Amount created. Amount received. Calls in arrear, &c. Amount uncalled. 20,000 20,000 11,870 20,000 20,000 8,950 10,050 10,050 26,563 15 0 1,616 5 0 —	2.]	hare Cap	ital crea	ted, show	ving the pr	oportion	receive	-		
30,000 £ £ \$. d. £ \$.	Description.		Amount cre		ount received.	Calls in arr		Amount uncalle	-	Amount unissued.
20,000 18,130 16,513 15 0 1,616 5 0 1,616 5 0 1,000 10,000 10,000 0 26,180 26,563 15 0 1,616 5 0	Ordinary Shares		ರೆ			લ	50	23		વ્ય
28,180 28,563 15 0 1,616 5 0	Five per Cent. Perpetual Preference Shares					1,616	10	1		1
	Total		98			1,616	1	1 1		1 1

	¢	Y	
	Ŕ	Ź	ė

Capital raised by Loans.

		RAISED BY LOANS.	r Loans.	KAISED B PERPETUAL ST	KAISED BY ISSUE OF PERPLUAL DEBENTURE STOCK.	POSTPONKE	POSTPONED DEBENTURE STOCK.	TOTAL BAISED BY LOANS AND
		At 5 per cent.		At 5 per cent.	Total Loans. At 5 per cent. Total Perpetual Debenture Stock.	At 5 per cent.	At 5 per cent. Debenture Stock.	TUBE STOCK.
Existing at 31st December, 1884		£ 16,600 16,600	£ 16,600 16,600	£ 15,000 15,000	£ 15,000 15,000	£ 61,400 61,400	£ 61,400 61,400	83,000 93,000
Increase		1	1				11	11
Decrease Total amount authorized to be raised by Loans and by Debenture Total amount raised by Torans and by Debenture Stock as above	to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1.	ad by Debenture Stock as above	Stock, in respect	of Capital creat	ed, as per statemen	t No. 1		. £93,000
Balance, being ava	Balance, being available Borrowing Powers at 30th June, 1885	wers at 30th June,	1885					. nil.
[No. 4-]	Dr.	Receipts an	d Expenditu	Receipts and Expenditure on Capital Account.	1 Account.	Cr.		
					_			

	TOTAL.	£ *. d. 16,513 15 0 10,050 0 0 16,600 0 0 15,000 0 0 61,400 0 0	£119,563 15 0 6,178 16 9 £125,742 11 9
	Amount received Amount received during Half-year, Dec. 31st, 1884. June 30th, 1885.	~; 	ľ
Cr.	Amount received to Dec. 31st, 1884.	£ 6, d. 16,513 15 0 10,050 0 0 16,600 0 0 15,000 0 0	r
Receipts and Expenditure on Capital Account.		By Receipts— Ordinary Shares, per Account No. 2. Preference Shares, per Account No. 2. Loans, per Account No. 3. Perpetual Debenure Stock, per Account No. 3. Postponed Debenure Stock, per Account No. 3.	Balance
eipts and Exp	TOTAE.	2. s. d. 122,074 18 10 3,667 12 11	£125,742 11 9
	Amount expended during Half-year, June 30th, 1885.	4 4 1	1
Dr.	Amount expended Amount expended during Half-year, Dec. 31st, 1884.	22.074.19.10 3,607.12.11	2125,742 11 9
[No. 4.]		To Expenditure — On Line, &c Acts of Parliament	

[No. 5.]

Details of Capital Expenditure, for Half-year ending June 30th, 1885.

LINE OPEN FOR TRAFFIC:-

Expenditure for Half-year, as per Account No. 4. [See Account No. 4.]

[No. 6.]

Return of Working Stock.

MINEBAL.	Trucks.
BCHANDISE AND MINES	Goods Waggons covered.
MERCHAI	Goods Waggons.
	Van.
	3reak
IING.	Third Class. Break
COACHING.	Second Class.
	First Class.
LOCOMOTIVE.	Engines.

The Working Stock of this Company is provided by the Waterford and Limerick Railway Company, by Agreement.

[No. 7.]

Estimate of further Expenditure on Capital Account.

	TOTAL.	L s. d.
FURTHER EXPENDITURE	In subsequent Half-years.	E s. d.
FUR	During the Half-year ending Dec. 31st, 1885.	£ s. d.
		LIME OPEN FOR TRAFFIC:-
		LINB

[No. 8.]

Capital Powers and other Assets available to meet further Expenditure, as per No. 7.

[See Nos. 3 & 4.]

Revenue Account.

Cr.

	Expenditure.			Receipts.		
Half-year ended June 30th, 1884. £ 1374 229 31 1649 1404	To Working Expenses and Haulage paid Waterford and Limerick Railway Company . Traffic Expenses (see Abstract E.)	\$\$ *, d, 1219.14.10 235.3 6 805.5 8 48.15.6 201683.19 5 1126.11 4	Half-year ended June 30th, 1884. £ £ 170 177 717 10 1013	By Passengers' Special Trains "First Class "Second Class "Military "Subscription Tickets "Excess Fares, &c. "Deduct Excess Fares, &c.	No. 1,514 4,063 29,663 29,664 418 1 1 1 1 1 1 1 1 1 1	Amount. 2 s. s. 86 s. s. 170 7 2 170 3 6 663 7 10 1 8 4 2938 18 4 2938 18 4\$
			182 51 1435 372	"Parcels, Horses, Carriages, Dogs. &c. "Mails. "Merchandise. "Live Stock.	98 17 4 51 12 0 1299 5 5 321 17 8	160 9 4 1621 8 1 22710 10 9
£3053		£2710 10 8	£3063			

	£ s. d. 1128 11 \$ 7360 \$ 2		No Balance available.		Vaggons.	** ** %	rges.	£ 6. d. 5. d
Cr.	Account, No	Ti di			Repair and Renewals of Carriages and Waggons.	Wages and Materials Wages and Materials Wages and Materials Wages and Materials Will Provided for by and Limberick All Provided for by an analysis of the board of the by an analysis of	General Charges	Directors Auditors Salaries of Secretary and Engineer, and Secretary of Joint Committee Renie and Office Expenses Expenses Expenses Printing
	By Balance Revenue Account, No. ,, Balance (see No. 13)	for Dividend			and Renewa	Wages and Materials Of Polymers Of Polymer	E	alf.year ended me 30th, 1834. 50 50 50 50 100 100 22 42 42 22 42 22 42 22 42 22 42 22 42 42 42 42 42 42 42 42 42 42 42 43 44 45 45 46 46 46 46 46
ount.	By E	available			Repair			A THE THE PARTY OF
Net Revenue Account.	5 6 9 7 7 111.	of Balance		ACTS	G.	Half-year ended June 30th, 1884.	Traffic Expenses.	Water, and were, where we say that we were were were were were were were
Net R	402 1 364 1490 6229 1 £8486 1	Appropriation	nt No. 10	ABSTRACTS		ર્જ હ	Tra	Salaries and Wages, &c
	6,600 (less tax)	Proposed App	l, as per Accou		Works, &c.	t Way-	D.	Half, year ended In 304, I 1884.
	on Debentures for £16,000 (less tax) on £15,000 Perpetual Debenture S ax) on £01,400 Postponed Debenture S from last Half-year	Pro	ble for Dividen		of Way, Wor	Renewal of Permanent Way— 18, &c. 18, &c. 19, by actioner of the serior	Wer.	S. STATE WATER THE S.
Dr.	To Interest on Debentures for £16,600 (less tax) ., Interest on £15,000 Perpetual Debenture Stock (less tax) ., Interest on £61,400 Postponed Debenture Stock (less tax) ., Balance from last Half-year		Balance as available for Dividend, as per Account No. 10		Maintenance o	Maintenance and Renewal of Permanent Way— Wages Makerials Repairs of Stations, &c. Miles maintained— Single Single Total April 2010 2010 Miles Protal Appil 1910 Miles Protal 1910 Miles	ocomotive Po	Half-year Salaries Grand Stock Sold Stock Sold Stock Sold Stock Sold Stock Sold Sold Sold Sold Sold Sold Sold Sold
[No. 10.]		[No. 11.]			M	Miles Si	T	Salaries Rumning F Wages Wages Coal and
			7. (19)	No. 12.	A	Half-year ended Juna 30h, 188 f.	P.	Half-year ended June 30th 1884.

[No. 13.]	Dr.	General Balance Sheet.	ance Sheet. Gr.	
To Sundry Creditors		£ *. d. 14,979 10 2	By Sundry Debtors , Capital Account, Balance at Debit thereof, as per Account No. 4 , Net Revenue Account, Balance at Debit thereof, as per Account No. 10	£ ", d. 1,440 9 3 6,178 16 9 7,360 4 2
		£14,979 10 2		£14,979 10 2
[N. 147]		17 TO 1 TO 1	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	

Mileage Statement.

Miles Worked by Engines.	10 nid	10
Miles Worked by be Constructed,	2°su 2°su	lin
Miles Constructed.	10 nil	10
Miles Authorized.	10 nil	10
	pany.	
	ne owned by Company .	
	Line own Line Rent	

[No. 15.]

Statement of Train Mileage.

Half-year ended June 30th, 1885.	14,520	16,908
	٠.	Potal
	٠.	
	Passenger and Mixed Trains Goods and Mineral Trains	
Half.year ended June 30th, 1884.	13,004	16,764

DEVON, Chairman. HENRY HOLMES, Secretary.

PERMANENT WAY, &c. CERTIFICATE RESPECTING THE

I hereby certify that the Permanent Way, Stations, Buildings, and other Works of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY have, during the past Half-Year, been maintained in good working condition and repair.

WILLIAM BARRINGTON,

84, George Street, Limerick, 29th July, 1885.

AUDITORS' CERTIFICATE.

COMPANY for the Half-Year ending 30th June, 1885, and the Vouchers relating thereto, and certify same We have examined the foregoing Accounts of the Rathkeale and Newcastle Junction Railway to be a true statement according to the Books of the Company.

4, LINCOLN'S INN FIELDS. ROBERT TIDEY,
J. H. SCHRÖDER & CHAPPELOW, Auditors.
Chartered Accountants,

7th August, 1885.

Rathkeale and Newcastle Junction Railway Company.

REPORT AND ACCOUNTS,

30th June, 1885.

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the next Ordinary HALF-YEARLY GENERAL MEETING of this COMPANY will be held at No. 6, Westminster Chambers, Victoria Street, Westminster, in the County of Middlesex, on Monday, the 17th day of August, 1885, at 12.30 o'clock p.m. precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books of the Company will be closed at 4 p.m. on the 11th day of August, 1885, and will remain closed until after the said Meeting.

Dated this 31st day of July, 1885.

DEVON, Chairman. HENRY HOLMES, Secretary.

Offices - 6, Westminster Chambers,
Victoria Street, London S.W.

Sligo, Leitrim and Northern Counties Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30TH JUNE, 1885,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETEENTH

HALF-YEARLY ORDINARY GENERAL MEETING,

TO BE HELD AT

MANORHAMILTON,

AT ONE O'CLOCK, P.M.,

ON MONDAY, 31st AUGUST, 1885.

Sligo, Leitrim & Northern Counties Kailway Co.

NINETEENTH ORDINARY GENERAL MEETING, AUGUST, 1885.

Notice is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Office, Manorhamilton, on Monday, the 31st August, 1885, at One o'Clock, p.m., precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the ordinary business of the Company.

The Transfer Books of the Company will be closed on the 14th inst. until after the Meeting.

RICHARD EARLS DAVIS.

Secretary.

Lurganboy, Manorhamilton, 1st August, 1885.

Directors.

SIR HENRY WM. GORE BOOTH, BART.,

Chairman.

FRANCIS LA TOUCHE, Esq., Deputy Chairman.

OWEN WYNNE, Esq.

CHRISTOPHER L'ESTRANGE, Esq.

JOHN WINTERBOTHAM BATTEN, Esq.

Sligo, Leitrim and Horthern Counties Bailway.

REPORT OF THE DIRECTORS

To be submitted to the Meeting of the Proprietors, to be held on Monday, 31st August, 1885.

The Directors present herewith the Statement of Accounts for the half-year ended 30th June, 1885.

There has been a slight decrease in the Traffic Receipts, under the head of Passengers, as compared with the corresponding half-year of 1884; however, there has been an increase in Merchandise and Mails; and the Working Expenses have been nearly £100 less, although a sum of £400 has been charged for hire of Rolling Stock.

By Order,

RICHARD EARLS DAVIS, Secretary.

Lurganboy, Manorhamilton, 8th August, 1885.

SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS, 30TH JUNE, 1885.

NT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

		F-4-2	10131	લ	000,00	60 000	
	BALANCE		Loans	ci	20,000	000 00	200,000
		Chook and	Shares	Q	030,06		40,0 0
	CTIONED		Total	0	000,000	1	300,000
	CAPITAL CREATED OR SANCTIONED		Loans		100,000	-	100,000
	CAPITAL C		Stock and Shares		200,000		200,000
	CD.		Total		300,000 60,000		\$60,000
NO. 1. CIAILMENT C.	CAPITAL AUTHORIZED		Louns		20,000		120,000
T. CIVITAIL	CAP		Stock and	Otto	200,000 40,000		240,000
NO.			Acts of Farilament		38th and 89th Vic., Cap. 197, 1875 43rd and 44th Vic., Cap. 25		

No. 2 .- STATEMENT OF CAPITAL STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount Unissued	વ્ય	111	
Calls in Arrear Amount Un	43	111	
Amount	બર	50,000 50,000 100,001	200,000
Amount	વ	50,000 50.040 100,040	200,000
		:::	:
		:::	:
		:::	:
		:::	:
NOILd			:
ESCRIPTION			Total
DESCRIPTION		apiral spiral	Total
DESCRIPTION		apiral spiral	Total
DESCRIPTION			Total
DESCRIPTION		apiral spiral	Total

No. 8,—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

			RAISED BY LOAKS	RAISED BY DEBRNTURE STOCK	TOTAL RAISED BY
			At 5 per Cent.	At per Cent.	LOANS AND BY DEBENTURE STOCK
Existing at 31st Dec., 1884 Existing at 30th June, 1885	::	1 :	100,000 100,000	eq	100,000
Increase Decrease	::	: :	11	11	11
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 Total Amount raised by Loans and Debenture Stock as above	s per Staten	ans and nent No re Stock	Debenture Stock in as above	# ·	120,000
Ralance being available Borrowing Powers at 30th June, 1885	rowing Pov	Vers at 3			£20,000

No. 4.—Receipts and Expenditure on Capital Account.

0.

Total Amount Received	200,000 0 0 100,000 0 0	300,000 0 0 46,334 3 4	£346 384 8 4
	::	i	
	::	; •	
	3 1	G V	
	::	:	
st.	:	-1	
Receipts	By Receipts— Share Stock, per Account No. 2 Loans, per Account No. 3	Balance	
	d.		4
Total	246,834 3		2346,334 3 4
	346,3		534
	ý		234
	3. d. 3.46,8		£34
	6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6		234
28 T	ý		234

No. 5,-Details of Capital Expenditure for Half-year ending 30th June, 1883.

ध्य		
કે.		
*		
:		
or Traffic:-		
Lines open for Traffic:-	37.31	
10		

No. 6.—RETURN OF WORKING STOOK HALF-YEAR ENDED 30TH JUNE, 1885.

			-	
	выхой эатоН	-	-	1
	Carriage Trucks	-	-	1
NERAL	Goods Brake Vans	-	-	1
D Mi	Timber Trucks	63	69	1
MERCHANDISE AND MINERAL	Sattle Trucks	80	30	1
SCHAND	Conl Trucks	20	20	ı
MEI	Goods Wagons covered	90	20	-1
		1	1	1
		1	1	1
		1	1	1
		1	1	
	1	1	1	1
		1	T	
d		1	719	1
COACHING		1	1	1
COA	Third Class Brakes	- Apr	46	1
	Third Class	9	9	
	Third Class	111	1	1.1
12		100	20	11
	Composite,	1	1	10
1 50	Tenders	11	1	11
Loco-	Engines	20	10	Tal.
		Stock on the 21st Dec., 1884	*Do. 30th June, 1885	*This stock is purchased under a hiring agreement.

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	Total	લ	10.
PENDITURE	In subsequent half-years.	Uncertain	
FURTHER EXPENDITURE	During the half-year ending 31st Dec., 1885	Lucertain	
		1	-
		:	Total Estimated further Expenditure of Capital
		:	ier Expend
		i	mated furth
		:	Total Esti
		:	
		Lines open for Traffic	

No. 8.—Capital Powers and other Assets available to meet further Expenditure, as per No. 7.

۹	The state of the s
60,000	000,00
· ; ; ; ;	:
:::	Total
:::	
11:	
:::	
Share and Loan Capital authorized but not yet created, as per Account No. 1 Share Capital created but not yet issued, as per Account No. 2 Loan Capital created but not yet received, as per Account No. 3	

Cr.	Half-year ended 20th June, 1884. 0. £ 8. d. 164 277 1 8 182 2,010 18 11 152 2,010 18 11	211 3 5 5 66 9 8 6 6 54 8 6 6 8 11 10 11 8 8 11 10 8 8 6 6 8 11 10 2 1 1 10 8 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1	6 038 19 10
	No. No. 1,364 3,2872 42,552	11111	
	111	11111	:
	111	1111	:
	111	:::::	
	· : : :	33 : : : :	count
	RECEIPTS First Class Second Class Third Class	". Parcels, Horses, Carriages, &c	Balance to No. 10. Account
OUNT.	By Passengers	" Parcels, Horse " Mails " Merchandise " Live Stock " Miscellancous	Balan
Acc	ended e, 1884. s. d. B 6 5 5 4 11	0100000	6 11
VENUE	304 6 392 4 2,151 4	223 50 50 54 545 14 545 14 93 9	6,051 11
No. 9.—REVENUE ACCOUNT.	#sir_rear ended Haff-rear ended 150h June, 1884, 25 d.		6,038 19 10
	To Maintenance of Way.) see Abstract A. "Locomotive Power see Abstract B. "Garrage & Wagon Repairs see Abstract B. "Traffic Expenses do. D. "General Charges do. E.		
ř	Half Year ended 30th June, 1884. 1,989 8 10 1,578 7 5 228 5 11 2,085 10 7		21,83,12

NO. IUNET KEVENUE ACCOUNT.	Half-year ended Half-year ended 30th June, 1885 38th June, 188	E 8. d. E 8. d. By Balance from last Account		6.050	1,050
	Halt-your er dod 90th June, 1884	To Balance to Account No. 9			

No. 11.—Proposed Appropriation of Bal

	30th June, 1885	£ 8. d.	
		:	
		:	
		:	
The same of the sa		Ba'unce brought from Net Revenue Account No. 10	
Holf was and and	30th June, 1884	£ 8. d.	

Half-year ended 30th June, 1885	£ s. d.	64	187 14 5		nr en			400	2,569 17 8		Half-gent ended Shr June, 1886 26 6 0 51 13 (5 6 11 2 8 11 1 1 5 8 1 1 1 1 1 1 1 1 1 1 1 1 1	201 6 1
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS,		WAGONS		TRAFFIC EXPENSES.		Salarres and Wages, &c	rvices	M. G. W. Junction Expenses Rent of Rolling Stock		GENERAL CHARGES.	Auditors and Public Accountants Office Expenses	Fotal
C. REPAIRS	1884 d.	34 14 2 193 11 9	228 5 11	D.	Half-year ended		950 0 0	9	2,035 10 7	E.	Ital'yeare adod 30th June, 1884, 2.8. d. 2.8. d. 4.8. d. 12. 3. 9. 12. 3. 9. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 8. 5. 9. 9. 9. 8. 5. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	302 19 10
			79 18 1				1,658 10 4		Half-year ended	. b. s. d.	661 10 7 18 19 7 112 12 4 4 111 196 1 111	1,421 11 4
MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Sanitenance & Renewal of Permanentway Wages and Materials Provises of Powls Brides, Signals, and					Total	LOCOMOTIVE POWER.	pě	Salaries. Office Expenses, and General		Total
	Α.	### Fall. year ended	10	ge.			1,989 8 10	pi pi	Half-year ended	E H. d.	2 10 5 1 13 13 13 13 13 13 13 13 13 13 13 13 1	t Gala

		-					
	3	8.	d.		£	8.	(
'o Lloyd's Bonds, not included				By Cash in hands of Commis-	0-0	T _{ab}	
in Lean Capital Statement		17	8	sioners of Public Works		0	
, Bond to Contractor for extra				" Balance to debit of Capital			
work	5,043	19	4	Account	46,334	3	
" Debt due for hire and				" Interest to Commissioners			
purchase of Rolling Stock		17	1	of Public Works	19,284	6	
" Interest due to Commis-				,, Hire and purchase of Rolling			
sioners of Public Works	19,284	6	5	Stock			
" Sundry Accounts due by				"Stores on hands	1,143	6	
Company on Revenue Ac-				" Traffic Accounts due to the			
count	1,494	8	3	Company	204	1	-
,, Amount due to Clearing				" Amount due by Post Office	41	9	8
House	758	5	10	" Dividends on Guaranteed			
" Sundry Guarantors for Divi-				Shares paid (Suspense)		11	1
dends advanced by them				., Balance in Bank	1,336	11	
to 30th June, 1885	4,104	11	0				
" Balance as per Net Revenue							
Account, No. 10	1,033	1	0				
£	94,355	6	7	£	94,355	6	1

No. 14.-MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company	43	43		49
	43	43		49

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June, 1884		Half Year ending 30th June, 1885
42,235	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 47,519
42,235		47,519

FRANCIS LA TOUCHE, Deputy Chairman R. E. DAVIS, Secretary

ENGINEER'S REPORTS.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past half-year, been maintained in good Working Condition and Repair.

HENRY TOTTENHAM,

Engineer.

Dated 8th August, 1885.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past half-year, been maintained in good Working Order and Repair.

HENRY TOTTENHAM,

Locomotive Superintendent.

Dated 8th August, 1885.

AUDITORS' CERTIFICATE.

We hereby certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the Financial condition of the SLIGO, LEITRIM AND NORTHERN COUNTIES RAIL-WAY COMPANY.

T. E. POWELL,
G. R. ARMSTRONG,

Auditors.

Dated 15th August, 1885.

West Donegal Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS

Till 30th JUNE, 1885,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD ON SATURDAY, 29th AUGUST, 1885.

Londonderry :

Printed by DAVID IRVINE, Old Post Office, Castle Street.

1885.

BOARD OF DIRECTORS.

CHAIRMAN:

THE RIGHT HON. VISCOUNT LIFFORD,
Meen Glas, Stranorlar, County Donegal, and Cecil House, Wimbledon, London, S.W.

VICE CHAIRMAN:

JAMES MUSGRAVE, E.q., J.P., The Lodge, Carrick, County Donegal, and Drumglass House, Belfast.

WILLIAM SINCLAIR, Esq., D.L., J.P., Drumbeg, Inver, County Donegal, and Holy Hill, Strabane, County Tyrone.

BARTHOLOMEW M'CORKELL, Esq., J.P., Richmond, Londonderry.

JOSEPH COOKE, Esq., Lisabally, Londonderry.

ROBERT W. NEWTON, E.q., J.P., Bellevue, Londonderry.

WEST DONEGAL RAILWAY COMPANY.

Notice is Hereby Given, that the next Half-Yearly Ordinary General Meeting of the West Donegal Railway Company will be held at the Station, Stranorlar, on Saturday, 29th August, 1885, at 12.30 p.m., for the transaction of the Ordinary Business of the Company.

The Transfer Books of the Company will be closed from 19th instant until 29th instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 12th August, 1885.

WEST DONEGAL RAILWAY COMPANY.

Pirectors' Report

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE STATION, STRANORLAR,

On SATURDAY, the 29th of AUGUST, 1885, at 12.30 p.m.

Statements, duly verified by your Auditors, of your Capital Account from the inauguration of the Undertaking till 30th June last, and of your Revenue Account for the Half-year ended on that date, are presented herewith.

A deficiency of £47 in the past Half-year's Traffic Receipts, contrasting them with those of the corresponding Months of '84, is not disheartening to your Directors as to the ultimate success of the Undertaking, seeing as they do that the locality from which your Revenue is derived is suffering from a Depression of Business of all kinds unexampled in duration and severity. However, this Harvest in the aggregate is looked upon as likely to be much more productive than any of those for several years past.

Your Directors regret greatly that their exertions have not enabled them to proceed as yet with the Construction of the Four Miles of the Railway from its present temporary Terminus at Druminin to the Town of Donegal. Owing to the change of Ministry and the pressure of Parliamentary work, the present Irish Law Officers of the Crown have not had time to give your Counsel's Draft of the requisite Order by the Lord Lieutenant in Council the consideration necessary for arriving at a final decision regarding it, but it is expected that this will shortly be done and that the issue will be favourable.

(By Order),

JAS. ALEX. LEDLIE, SECRETARY.

BOARD ROOM, STRANORLAR, 12th August, 1885.

	Total.	
BALANCE.	Shares. Loans, Total.	
	Shares.	
CAPITAL CREATED OR SANCTIONED.	Total.	£150,000
REATED OR	Loans.	£50,000
CAPITAL C	Shares. Loans.	£100,000
RIZED.	Total.	£100,000 £50,000 £150,000 £100,000 £50,000
CAPITAL AUTHORIZED	hares. Loans.	£50,000
CAPI	Shares.	£100,000
A come come D come or servicem	ACT OF LAKELAMENTS	West Donegal Railway Act, 1879,

No. 2-STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.

	DESCI	DESCRIPTION.				75	Amount	Crea	bed.	Amount k	eceived.	Calls in Arrear.	Amount Created. Amount kecelved. Calls in Arrear. Amount Uncalled. Amount Unissued.	Amount Unissu	ued.
Ordinary Shares,			66:	:	:	:	62,740	· 0	-jo	62,740 0 0 31,727 0 0	s. d.	£ s. d.	£ s. d. 30,850 0	30,850 0	o g.
Shares guaranteed by Rent-charges on Landowners' Estates,	by Ren	nt-charges on Landowners' 7,260 0 0	ss on	Lan	downers	:	7,260	0		5,022 0 0	0 0			:	
Preference Shares,	:		:	- 1 -	-1	:	30,000 0 0	0	0	0 0 089	0 0	:		29,320 0 0	0
	M						100,000	0	0	37,429	0 0	100,000 0 0 37,429 0 0 163 0 0		0 0 021,09	0

No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	Toral raised by Loans and by Debenture	Stock.	£39,700 0 0 39,700 0 0			£20,000 0 0	39,700 0 0	£10,300 0 0
E STOOK.	Raised by Issue of Debenture Stock.					tement No. 1,	:	:
NO. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	Raised by Loans.	At 4 per cent.	£39,700 0 0 39,700 0 0			preated as per Sta	:	85,
BY LUANS AP			: :	:	:	spect of Capital c	:	on 30th June, 18
KAISED			::	;	:	Loans, in re	:	ing Powers,
3-CAPITAL				se,	ise,	o be raised by	ins, as above,	ailable Borrow
o Z			Existing at 31st December, 1884 Existing at 30th June, 1885,	Increase,	Decrease,	Total Amount authorized to be raised by Loans, in respect of Capital created as per Statement No. 1,	Total Amount raised by Loans, as above,	Balance, being available Borrowing Powers, on 30th June, 1885,

	g 00		_
		0.00	
	£ 8 37,429 0 39,700 0	77,129 0 4,044 16	81,173 16
Cr.	£,450,,700	21,	,17
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R. E.	pts.		
U F	SH/ LOA		
I T	By Receipts— SHARES, as per Account No. 2, ,, LOANS, as per Account No. 3,		
I D		. 00 10	
E		1 10 10 5 to 0	
X P	S. 11000107	23 15	3 1
No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT From the Commencement of the Undertaking till 30th June, 1885.	£ s. 2,310 17 2,390 10 d), 3,903 19 10 d), 55,469 9 11,088 13 d)	1,547	81,173 16
D	105.33	: : :	000
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	diture— IAMENTARY NEERING (incl & COMPENS S AND PERM ING STOCK, CHARGES,	RAL EXPERS	
Dr.	penditure— RLIAMENTARY (GINEBERING (incl ND & COMPENS)RKS AND PERM LLING STOCK, IV CHARGES,	TES AND TAX	
	To Expenditure— PARLIAMENTARY EXPENSES, ENGINEERING (inclusive of Parliamentary Plans, &c.), LAND & COMPENSATION (Conveyancing included), WORKS AND PERMANENT WAY, ROLLING STOCK, LAW CHARGES, LAM CHARGES,	GENERAL EXPENSES, RATES AND TAXES,	

CAPITAL ACCOUNT. NO ESTIMATE OF FURTHER EXPENDITURE

The Cost of the Four Miles of Railway from the Temporary Terminus at Druminin to the Town of Donegal is estimated at £23,000—including expense of Order in Council.

			RET	URN OF	RETURN OF WORKING STOCK	STOCK.				
	LOCOMOTIVE.	OTIVE.			COACHING.				MERCHANDISE.	
	Tank Engines.	Tenders.	1st, 2nd, and 3rd Class Composites.	3rd Class.	3rd Class, with Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons. Brake Vans.	Brake Vans.
Stock on 31st Dec., 1884, , 30th June, 1885,	ೆ ನಾ ನಾ	None.	හ ග	מ מ	ಣ ಣ	1	8 8	40	හ භ	61 63
Increase,	1	-				:			:	
Decrease, -	:		:	:	:	:	:::::::::::::::::::::::::::::::::::::::	:: ::		:
	All the ab	ove Stock is	s maintained	by the Fim	n Valley Com	pany under	the Worki	All the above Stock is maintained by the Finn Valley Company under the Working Agreement.		

CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	
	20.850 0 0 29.320 0 0 10,300 0 0
	£70,470 0 0 4,044 16 1 £66,425 3 11

Or.	Half-Year ended 30th June, 1885.	es G			500 12 7		840 19 6	1,341 12 1
		£ s. d. 45 17 6 81 12 4 272 16 2	401 5 4	70 17 3	28 10 0	733 4 10	107 14 8	
JNT.	Receipts.	By Passengers— No. First Class, 440 Second ", 4525 Third ", 4,825 Excess Fares,	6,121	" Parcels, Horses, Carriages, and Dogs,	" Mails,	" Merchandize and Minerals,	" Live Stock,	Total Traffic Receipts,
ACCOUNT.	Half-Year ended 30th June, 1884.	30.55 30.33 30.33	444	113	28	692	111	1,388
REVENUE	Half-Year ended 30th June, 1885.	£ s. d.	402 9 7					1,341 12 1
R	Expenditure.	To Commuted Payment of 70 per cent. of Traffic Receipts in respect of Working Expenses under Agreement with the Finn Valley Railway Company,	To Balance carried to Net Revenue Account,					
Dr.	Half Year ended 30th June, 1884.	972	416					1,388

CR.	Half-year ended 30th June, 1885.	402 9 7 402 9 7 1,000 0	1,579 1 3
NT.		By Balance from Revenue Account (page 8), By this sun payable for Half-year ended 30th June, 1885, by the Finn Valley Railway Company, at the rate of £2,000 a year, as per Article 12 of Working Agreements received from Landowners in respect of their Guarantees of Dividends on "B" Shares, pursuant to Sections 54, &c., of West Donegal Railway Act, 1879,	
ACCOUNT.	Half-year ended 30th June, 1884.	416	1,416
REVENUE	Half-year ended 30th June, 1885.	402 9 7 1 13 11 176 11 8 210 16 7	1,579 1 3
AH LEN		To Interest of Loan from Board of Works, Receipts of West Donegal Railway for Half-year ended 30th West Donegal Railway for Half-year ended 30th June, 1885, receivable by Finn Valley Railway Company, as per Article 12 of Working Agreement, in respect of the payment to the West Donegal Company for the above period at the rate of £2,000 a year—the Traffic Receipts of the West Donegal Line for that period having fallen short of the rate of £6,750 per annum, To Rates and Taxes, Shares Guaranteed by Landownes, pursuant to Sections 54, &c., of West Donegal Railway Act, 1879,	
4	Half-year ended 30th June,	1986 16 198 198	1,416

CR.	1,495 14 11 2,638 11 3	8,179 2 3
GENERAL BALANCE SHEET.	spital Account—Balance at Debit thereof, as percount, No. 4, displaying Division (Irelandustanding Accounts,	
Y Z	-1-0 00 4	100
AI	8. d. d. l.	67
A L B	E S. d. By C. (1740 1 7 By C. 970 0 8 By H By C. 176 11 8 By C. 6.292 8 4	8,179 2 3
DR. GENER	To Ulster Banking Company, To Bank of Ireland, To Dividends of Guaranteed Shares for Half-year ended 30th June, 1885,	

MILEAGE STATEMENT.

18 Miles are authorized, of which 14 Miles have been constructed.

STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1884.	All the Company's Trains carry Passengers and Merchandize.	Half Year ended 30th June, 1885.
17,603	ent Motonshinze,	17,401

LIFFORD, Chairman of Company.

JAS. ALEX. LEDLIE, Secretary and Accountant of Company.

AUDITORS' CERTIFICATE.

We hereby certify, that the above Accounts contain a full and true statement of the financial condition of the Company.

ARCHIBALD M'CORKELL, AUDITORS.

WATERFORD & CENTRAL IRELAND RAILWAY.

HALF-YEARLY REPORT AND ACCOUNTS

TO THE SHAREHOLDERS,
AT GENERAL MEETING.
NOVEMBER 17th, 1885.

NOTICE IS HEREBY GIVEN, that the next HALF-YEARLY GENERAL MEETING of the Proprietors of this Company, will be held, "pursuant to the Act of Parliament," at the CANNON STREET HOTEL, CANNON STREET, in the CITY of LONDON, on TUESDAY, the 17th day of NOVEMBER Next, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be Closed from Tuesday, the 10th November, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

WILLIAM WILLIAMS, SECRETARY.

Waterford Terminus,
October 29th, 1885.

Waterford and Central Freland Railway.

DIRECTORS:

80, Gresham House, Old Broad-street, London, Chairman of the Company.

THOMAS ADAMS, Esq., 6, Sydney Terrace, Lewisham, Kent.

Major CAHILL, J.P., Ballyconra House, Co. Kilkenny.

ROBERT DOBBYN, Esq., Colbeckstreet, Waterford.

WALTER CHARLES VENNING, Esq., | JAMES J. PHELAN, Esq., 2, Adelphi Terrace, Waterford.

JOSEPH STRANGMAN, Esq., D.L., J.P., Ferrybank House, Waterford.

CHARLES EVAN THOMAS, Esq., Gnoll, Neath.

DIRECTORS' REPORT.

The usual Statements of Accounts for the half-year are annexed. The details of the Traffic Receipts of your Line are as follows, viz. :-

Description.		Half-year ended 29th Sept., 1885.	Half-year ended 29th Sept, 1884	Increase.	Decrease.
Passengers		£ s. d. 5,166 0 6	£ s. d. 5,902 15 2	£ s. d.	£ s. d. 736 14 8
Parcels, Horses	, &c	470 11 10	562 8 6		91 16 8
Mails		600 0 0	450 0 0	150 0 0	
Goods		5,752 10 0	6,460 2 11	.,	707 12 11
Coals	***	1,801 0 3	1,864 6 1		63 5 10
Live Stock		2,574 16 4	2,662 15 0		87 18 8
Total Traffic Rec	eipts	16,364 18 11	17,902 7 8		1,537 8 9

Owing principally to the serious depression in Trade, the Traffic Receipts of this Company, in common with other Irish Railways, show a considerable falling off as compared with the corresponding period of last year. On the whole, the decrease amounts to £1,537 8s. 9d., but

on the other hand, as there has been a large saving in the Working Expenses, the Profits for the half-year have only suffered to the extent of £540 9s. 1d., a result which, it is hoped, under all the circumstances, will be considered satisfactory.

The Balance to the credit of the Net Revenue Account, after payment of all Interest, amounts to £4,216 5s. 7d., out of which your Directors recommend a Dividend on the Preference Stock, for the halfyear, at the rate of 4 per Cent. per annum, and that the Balance of £278 118. 7d. be carried forward to the next Account.

The Directors also recommend the usual Dividend, at the rate of 5 per Cent. per annum, on the Central Ireland Stock, for the half-year, payable out of the separate earnings of the Line itself, supplemented by the Great Western Rebate.

In addition to the ordinary repairs, Steel Rails, to the value of £564 18s. 11d., have been used in relaying the Line during the halfyear, the whole amount, as usual, having been charged to Revenue.

On Capital Account there has been no expenditure for the past six months.

As promised in the last Report, the Directors give, in a separate account, the results of the working of the Mountmellick Extension, the Traffic Receipts upon which, although still small, are steadily increasing

By order,

WILLIAM WILLIAMS, SECRETARY.

HEAD OFFICES, WATERFORD, NOVEMBER 9TH, 1885.

The Dividend Warrants are to be posted to the Proprietors on the 28th inst.

			-				-		-
	TOTAL.	બ	* * *	:	:	:	:	X.	બ
BALANCE.	Loans.	ಇ	:	:	:			RAILWA	વર
	Stock and Shares.	વ્યુ	:	:		:	:	RELAND	ભ
unctioned.	TOTAL.	વ્યુ	333,000	266,000	10,000	30,000	639,000	NTRAL I	વ
Capital Created or Sanctioned.	Loans.	್ಕ	83,000	000,99	10,000	30,000	189,000	G OF CE	લ્ફ
Capital Cr	Stock and Shares.	લ્ફ	250,000	200,000	:	:	450,000	MAKIN	બર
UZED.	TOTAL.	क्ष	333,000	266,000	10,000	30,000	639,000	ZED FOR	બ
CAPITAL AUTHORIZED.	Loans	eş eş	83,000	000,99	10,000	30,000	189,000	AUTHORI	ಈ
CAPITA	Stock and Shares.	्न _र	250,000	200,000	:	:	450,000	APITAL A	4
	Acts of Parliament.		1. Waterford and Kilkenny Railway Act, 1845	2. Waterford & Kilkenny Rail- way Amendment Act, 1850	3. Waterford and Central Ireland Railway Act, 1868	4. Waterford and Central Ireland Railway Act, 1872		STATEMENT OF CAPITAL AUTHORIZED FOR MAKING OF CENTRAL IRELAND RAILWAY.	The Central Ireland Railways' Act, 1866, as amended by the Waterford and Central Ireland Act,

Wa-Act,	લ	જ	બ	क्	બ	વ	લ્ફ	್ಕ	લ્યુ	
r) 120	120,000	40,000	160,000	000,09	:	000,09	000'09	40,000	100,000	

No 2. STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

d. Unissued.	બુ :	3,115	3,115
Amount Uncalled.	:	:	:
Calls in Arrear.	:	:	:
Amount Received.	250,000	*196,885	446,885
Amount Created.	250,000		450,000
	1	:	
	:	:	
	:	:	
DESCRIPTION.	Original Stock	6 per cent. Preference Stock	

* Arrears of Unpaid Dividends, up to 25th March, 1885, £201,322 11s. 4d. CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

No. 3.

At 4
Total
Total
Total
Total
Total At 44
Total
Total
Total
Total Raised At 44 At 44
Total Raised At 44 At 44
Total Raised At 44 At 44
Total Raised by Loans S. 728 18 9 8 9 75 12 48,707 19 4 45,180 12 5,020 19 5
Total Raised by Loans S. 728 18 9 8 9 75 12 48,707 19 4 45,180 12 5,020 19 5
At 4 At 44
At 4 At 44
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At 4 At 44 At 44 At 44 At 45 At 46 At 46 At 46 At 47
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At 4 At 44 At 4 At 44 Cent. Cent. Cent. 18,590 2,300 18,540 2,300 18,240 2,300 Loans and by I Loans and by I benture Stock, a
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BECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

			>	4	66 M	1	4	_	_	0	1	67
3:	d.				0					1,003 4 10		
Total Received to 29th Sept., 1885.	00	,	446,885 0	48,707 19	COL		184 0 7 635,760 19			33	1	2636,764 4
Total seived th Ser 1885.	બ	8	80	,70	16		5.76			1,00		6,76
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urin sar pt.,	£ s. d.			61	-	,	0			:		
f.ye	302			20 1	M	2	20					
Amount received during half-year 29th Sept., 1885.	अ		7	5,020 19	N C	5				:		
	d.	-	0	6			6			:		-
Amount Received to 25th March, 1885.	002			100	(ox ox					
Amount sceived th th March 1885.			200	53,728 18	9	3	81 878 598					
Am evei th 18	78		φ. φ.	3,7	2	7. T	30	5,5		:		
网络	1		4			-	69	5				
184-11	1	Shares and Stock, as per	446,885 0	Loans, per Account No. 3	Debenture Stock, per Ac-							
		ස		Z	er					40		
		K,	01	unc	K, I							
		Stoc	No	rece	toel	5						
	O.	P	unt	IL A	02	Z				ace		
	Tub	an	Account No. 2	pe	tur	count No. 3				Balance		
	200	res	A	ans,	pen	00				B		
	D. Beremps-	Sha		Log	De							
	ما	5	6		0						T	67
Total Expended to 29th Sept., 1885.	où.	00	15		8,750 0							£636,764 4
Total ended th Se 1885.		14	66		220							764
rybe 1	व्य	545,514	82,499 15		ထ်						-	336,
	1	72	00		Lo					- 22	-	अ
Amount ex- pended during half-year 29th Sept.,	d.											
Amount ex- ended during half-year 29th Sept.,	. S.	:	:									(:
mounded half 9th	व्यु	V										
Per		25	6		0					_	-	67
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ded arc	ďΩ		9 1		0							22
Amount Expended to 25th March, 1885.	क्	12,	82,499 15		8,750 0							6,7
Ex 25t		545	82		8							£636,764 4
	1	0	1		•	8		120	150	73		
		aff	(2	25	-	£5.000	0	£3,750	£8,750			
		H	To.	oth		'n,	at-					
						10	Yes					
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		rure—	bock (1	in to	a 1/4:	unct	D 28					
		s open for	g Stock (1	otion to	ays*	Junct	and or					
		PENDITURE—	king Stock (1	cerintion to	ailways*	nny Junct	uny and c	, 1854 -				
		To Expenditure— On Lines open for Traffic - 545,514	Working Stock (No. 5)	nhaomintion to	Railways*	*Kilkenny Junction,	Kilkenny and Great Southern & West-	ern, 1854 -				

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 29TH SEPTEMBER, 1885. No. 5.

NIL.	

RETURN OF WORKING STOCK.

Ī	ral.	Wagon.	1	_	:	:	
1	Liner	mrollalq			_	-	
	M bi	Timber Trucks	9	9	:	-	
	se ar	Coal Trucks.	35	35.	:	:	
	andis	Cattle Wagons	83	83	:	:	
	Merchandise and Mineral	Covered Wagons.	119	119	:	:	
		Horse Boxes.	9	9	:	:	
		Carriage Trucks.	63	63	:	:	
		Break Vans.	00	00		:	
TOCK	N.G.	Composites.	4	4	:	:	
RETURN OF WORKING STOCK	COACHIN	Third Class.	-	=	:	:	
WORK	COA	Third Class.	13	13	:	:	
NOF		Second Class.	9	9	:	:	
STURI		First Class.	4	4	:	:	
RJ		Saloon.	63	63	:	:	
M	OTIVE.	Tenders.	12	12	:	:	
	LOCOMOTIVE.	Engines.	1	13	:	:	
			Stock on the 25th Mar., 1885	Ditto on the 29th Sept., 1885	Increaseduring the half-year	ditto, ditto	
No. 6.			Stock on th	Ditto on th	Increasedu	Decrease ditto,	

No. 7-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

FURTHER EXPENDITURE.	In subsequent Half.years.	£ 8. d.	300 0 0 200 0 0 0	300 0 0 3500 0 0
FURTHER E	During the Half-year ending 25th Mar., 1886.	8. d.	200 0 0 30	
		LINES OPEN FOR TRAFFIC:-	Additional Station Accommodation	Thotal notime tod fruther expanditure of Capital. \$200 0 0

No. 8,—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE (as per No. 7).

8

£ 8. d.	3,239 0 8	3,239 0 8	£2,235 15 10
s. d.	3,115 0 0 124 0 8	:	
	Share Capital authorized and created, but not yet received Loan do.	Balance to Debit of Capital Account, per Account No 4	Total .

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	Half-year ended 29th Sept., 1885.	d.						9			1.070 11 10			2			8	17	
	Sept e	20									0 11			89			60 18	25 1	
	alf-year end 29th Sept., 1885.	બી						5 166	246		1.07			10,128				216,425	1
	Ha							-		_	-	_	-	-				क्ष	
		d.	00				9 7 7	1		_	0	0	99	0					
	-	00		000			8 19 36 12	168 17		-	610	1 65	74 16						1
		क्र	298	1,145	707	1,394	8.	16		4	9	7	2,574	1,801					1
	B.ECEIPTS.	the state of the s	PASSENGERS, First Class - 1,207	- 5,692	First Return 1,556	. 31,727	1,689	Periodical Tickets 121	64,669	Porcola Horses Carriages, &c.	", Mails		Merchandise (21,257 Tons)	(80			Special & Miscellaneous Receipts, viz Rents of Waste Land, &c.		
	Half-year onded 29th Sept., 1884.		348	1,182	291	1,716	167	107	5,908	5	450		6,460	1,864			62	017 004	
17		d.	00	0	2	20 63	1:	11 2	00	1	3		3			9	11		0
	year led Sept.	00	13	-		16	:01	10			4		0.1		-1	3	14	1	27 05
	Half-year ended 29th Sept., 1885.	048	3,262	2,812	936	3,304	129	246	225		12,267		4,229			8,038	8,387 14	4 67 67	£16,425
	EXPENDITURE.		Waintenance of See Abstract A			Traffic Expenses, See Abstract D	", Law Charges " Wilcome of Wasons	", Rates and Taxes	", frent of waterlord Scauser, "Do. do. New .		Trees Beceived for Working	Kilkenny Jun. Ballway £3,923 3 10	000				Balance carried to Net Revenue		4
Dr.	Half-year ended 29th Sept., 1884.	-	63	3,645	896	3,552	3000	273	225	50	13,285		4.249			9,036	860 8	O'caro	P17 064

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G.

Half-year ended 29th Sept., 1885.	£ s. d. 212 0 11	8,387 14 11		28,599 15 10
	By Balance brought from last Half-year's Account ". Ditto from Revenue Account,	o.on		
Half-year ended 29th Sept., 1884.	£ 257	8,928		£9,185
Half-year ended 29th Sept., 1885.	2, 8. d. 1,098 5 1 3,192 6 11 92 18 3	4,383 10 3	4,216 5 7	28,599 15 10
	To Interest on Mortgage and De- benture Loans ;, Interest on Debenture Stock ,, Interest on Temporary Loans		", Balance, being payment available for Dividend (See No. 11)	
Half-year ended 29th Sept., 1884.	3,190 3,190 93	4,351	4,834	29.185

PROPOSED APPEOPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

No. 11.

29th Sept., 1885,	**************************************	Balance available for Dividend as per Account No. 10 4,216 5 7	er cent. per annum 3,937 14 0	Balance to next half-year £278 11 7
Haff-yeur ended 29th Sept., 1884.	બ્રુ	4,834 Balance available for Div	4,430 Preference Stook, 1850, 4 per cent. per annum	2904

No. 12.-ABSTRACTS

A.) MAINTENANCE OF WAY, WORKS, &c.

Half-year ended 29th Sept., 1884.		Half-yes 29th 188	Sept.,
£ £ £ 170 1,607 635 2,242 362 288 650	Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent Way: Wages Materials	1,688 1 11 972 17 3	£ s. d. 168 17 1 2,660 19 2 432 17 5
	Miles maintained: Double Nil. Single 59½		
£3,062	Total		£3,262 13 8

(B.) LOCOMOTIVE POWER.

29th	ar ended Sept.,		Half-yea 29th 8 188	Sept.,
£	£	Salaries, Office Expenses, and General Superintendence	£ s. d.	£ s. d.
713 996 62 128	1,899	Running Expenses:— Wages connected with running of Locomotive Engines Coals Water Oil, Tallow, and other Stores Repairs and Renewals:—	919 13 8	1,772 15 8
656 971	1,627	Wages Materials	475 7 3 445 11 7	920 18 10
	£3,645			£2,812 19

No. 12.—ABSTRACTS—(continued).

Half-year Sept.,	ended 29th 1884.		ar ended 29th ot., 1885.
£	£	CARRIAGES:— & s. d. Salaries, Office Expenses, and Gene-	
60 234 144	438		
60 276 194	530	Wages 243 18	30 6 6 471 6 9
	£968	Total	£936 5 7
Half-year ended 29t Sept., 188	h	TRAFFIC EXPENSES.	Hulf-year ende 29th Sept., '85
£ 1,800 167 42 194 35 208 1,106	Salarie Fuel, I Clothin Printin Wagon Miscel	s and Wages, &c	£ 8. d. 1,857 17 10 185 18 5 83 19 4 144 5 9 54 15 6 25 18 8 952 1 2
£3,552		Total	£3,304 16 8
(E.)		GENERAL CHARGES.	
Half-year ended 29th Sept., '84	h		Half-year ende 29th Sept., '8
£ 200 37 278 60 45 23 257 69	Office Adver Fire In Railwa	rss of Secretary, &c	£ s. d. 200 0 0 37 10 0 280 5 0 37 6 2 26 4 10 23 2 26 4 10 23 2 11 74 5 10
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1878).		
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1877.		1885.
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JOI 2	of To	o onti
YA-	Acts	4+ 0+
REI	ler the	D. D.
NO. 13-CENTRAL IRELAND RAILWAY,	Undertaking und	1885.
-CE	ul and	1
), 13	Capite	7
Z	sonarate	an india
NO. 13-CENTRAL IRELAND RAILWAY,	(Omotituted a	(Constitution a

	Total received to 29th Sept.,		5 29,122 3				K P56.602 3	Cr.	
	Amount received during received to 29th Sept., 1885.		64				00 461	0 104,23	
	Amount received to 25th March, 1885.	8. d.	26,976 0 2					254,151 0 2 22,401 0 02000000	LALCCC
RECEIPTS and EAFENING UP to the	RECEIPTS.		By Central Ireland Stock 27,175 0 0 305 0 0 21,750 0 Creat Western Rebate 26,976 0 2 2,146 3 5 29,122 3						PNHOOD A CHIMMING
ENTITO	Total expended to 29th Sept., 1885.	£ s. d.	6,024 15 4 37,987 1 11	62 1 1 4,322 6 7	1,009 6 8 3,115 12 7	52,459 3 1	4,143 0 6	£56,602 3 7	
and EAR	Amount expended during half-year, 29th Sept.,		2,363 18 4 37,987 1 11	62 1 1	4 11 4 1,009 6 629 18 3 3,115 12	3,060 9 0	:		
RECEIPT	Amount expended to 2:th March, 1885	& s. d.	15 4 3 7	4,260 5 6	1,004 15 4 2,485 14 4	49,398 14 1 3,060 9 0 52,459 3	:		
Dr.	EXPENDITURE.		To Land Purchase and Compensation	", Parliamentary and Law Expenses	iscellaneous		Balance		

	No.	tral Treland	Railway	Treland Railway-REVENUE ACCOUNT.		
Dr.	No. 14.	1010				Holf.venrended
-		Half-year ended Half-year ended	alf-year ended	RECEIPTS.		29th Sept., 85-
Hair-year enueu	EXPENDITURE.	29th Sept., '85.			£ 8. d.	£ 8. d. £ 8. d.
	CE	£ 8. d.		last		9 9 06
	To Working Expenses at 70 per	305 18 5		Half-year's Account	147 6 0	
	" Balance			., Parcels, Horses & Carriages, &c. 15 14 6	15 14 6	100 0 6
					0 1 A	100 0
				" Merchandise	11 0 11	
				:	12 17 10	
				:		274 0 1
						2457 7 1
		2457 7 1			-	

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CR.

DR. No. 1	15. GENERAI	No. 15. GENERAL BALANCE SHEET.	CR.
	Half-year ended 29th Sept., 1885.		Half-year ended 29th Sept., 1885.
To Net Revenue Account, Balance at	£ 8. d.	By Capital Account, Balance at Debit thereof as per Account No. 4	£ s. d. 1,003 4 10
Unpaid Dividends and Interest	2 2		5,407 12 3
", Deposits payable on long notices	4,150 0 0	" Kilkenny Junction Railway Debenture Stock A	5,000 0 0
" Debts due to other Companies.	1,938 0 9	" General Stores—Stock of Materials on hand	4,845 1 4
" Amount due to Clearing House	1,336 10 9	", Traffic Accounts due to the Company	274 10 0
" Sundry outstanding Accounts	3,487 12 7	" Amounts due by other Companies	694 4 10
", Central Ireland Railway	4,294 9 2	" Amounts due by General Post Office	306 5 0
		" Sundry Outstanding Accounts	2,077 6 5
			7
			T 0
	8 4 809,613		£19,608 4 8

No. 16.-MILEAGE STATEMENT.

Lines Owned by Company Miles Miles Miles onstructed Miles onstructed Miles worked Do. Worked 35\$ 35\$ G6\$ 66\$						
31 31 35½	Half-year ended 29th Sept., 1885.		Miles Authorized.	Miles Constructed.	Miles constructing or to be Constructed	
35½ 35½ 85½	-					25
 668		Lines Owned by Company Do. Worked		35%	: :	35
			₹99	£99	:	663

No. 17.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 20th September, 1904. W. & C. I. Other Lines Total. W. & C. I. Worked. Jine. Worked. 1,054 28,417 Goods and Mineral Trains 20,182 2,579 22,761 257,664 36,460 94,124		:		Other Lines Worked.	Total.
Total. 65,707 Passenger Trains 66,707 Goods and Mineral Trains 94,124 94,124	Total. 65,707 28,417	:		Worked.	73 905
65,707 Passenger Trains 20,182 2,579 28,417 Goods and Mineral Trains 20,182 2,579 56,886 39,080	65,707	:		96 KO1	73 905
65,707 Passenger Trains 20,182 2,579 28,417 Goods and Mineral Trains 20,182 39,080	65,707	:			D/Marie la
65,707 Leasung Ameral Trains 20,182 2,579 28,417 Goods and Mineral Trains 56,886 39,080	65,707			300°00	
28,417 Goods and Mineral Lithins 56,986 39,080	28,417			2,579	22,761
94,124	1				-
94,124				000 000	98 966
U#916#2			56,886	000,00	20000
	_			1	3

WILLIAM WILLIAMS, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-Year, been maintained in good working condition and repair.

CHARLES R. GALWEY, Engineer.

Waterford Terminus, Nov. 7th, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby Certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, have, during the past Half-Year, been maintained in good working order and repair

DANIEL McDOWELL, Locomotive Superintendent.

Waterford Terminus, Nov. 7th, 1885.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ending the 29th Sept., 1885, and believe that they contain a full and true Statement of the Financial condition of the Company, and that the Dividend proposed to be declared on the Preference Stock is bona fide due thereon, after charging against the Revenue Account all expenses, which, in our judgment, ought to be paid thereout.

ROBERT FREEMAN, Auditors.

Head Office, Waterford Terminus, Nov. 7th, 1885.

Materford, Dungarban, and Lismore Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

To 30th June, 1885,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Twenty-sebenth Balfyearly Ordinary General Meeting

TO BE HELD AT

THE COMPANY'S OFFICES, NEW QUAY

IN THE CITY OF WATERFORD,

At Two o'Clock, p.m.,

On Friday, the 2nd October, 1885.

DIRECTORS.

A. DENNY, Esq. D.L., Waterford, Chairman.

FRANCIS E. CURREY, Esq., Lismore Castle. Deputy Chairman.

Sir Richard F. Keane, Bart., Cappoquin House.

Sir James Ramsden, Furness Abbey, Barrow-in-Furness, Lancashire.

WILLIAM GOFF DAVIS GOFF, Esq., J.P., Glenville, Waterford.

HENRY WHITE, Esq., Harbour View, Waterford.

Waterford, Dungarban, and Lismore Kailway.

NOTICE IS HEREBY GIVEN, that the Twenty-Sixth HALF-YEARLY ORDINARY GENERAL MEETING of Proprietors of the WATERFORD, DUNGARVAN, and LISMORE RAILWAY COMPANY, will be held at the COMPANY'S OFFICES, NEW QUAY, in the City of Waterford, on Friday, the 2nd day of October, 1885, at Two o'Clock, p. m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the past Half-year; and for transacting the business of the General Meeting.

The Register of Transfers will be closed on and from the 25th day of Sept., until such Ordinary Meeting shall have been held.

A. DENNY, Chairman.

THOS. O'MALLEY, Socretary.

Waterford, Dungarban, and Lismore Kailway.

DIRECTORS' REPORT.

For the Half-year ending 30th June, 1885.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1885.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

20			1885.				1884.				1885.	Э.		1885		
Descript	ion.	No.	£	s.	d.	No.	£	s.	d.	No.	£	s. d	No.	£	s.	d.
				7												_
1stCls.Si	ngle	654	176	6	7	648	178	0	8	6	***	. 9 4		1	14	1
	,,	2244	358	1	5	2467	368	9	6				223	10	8	1
3rd ,,	,,	14344	964	17		15346		7	8	1.0	***	***	1002	39	10	4
0 1	turn	734 3912	87	5	6	718	105	11	7	16		***	477.4	18	6	1
2nd ,,	,,	36432	329	3 14	1	4386 39006	375	18	3 5				474	46 99	15	2
3rd ,, Military	99.00	30432	1423	14	2	99000	1023	U	Ð				2574	99	0	0
Officers		7	2	10	2	23	6	5	2				16	3	15	0
Soldiers		414	59	4	5	624	107	12	1				210		7	8
Excess F			00	7	U	022	10,	B. dat				***	210	10		0
& Sun			41	7	11		23	2	1		18	5 1	0			
		_	-		-				_	-	-		-	-	-	_
		58741	3442	10	7	63218	3692	7	5	22			4499	249	16	10
D	3		1.0			1	100						100			
Parcels	and	-	267	0	9		097	15	(29	5	9	1		
Newspa Excess	Lug-		207	U	9		201	19	,		29	9	9	***		•
gage	nug-		11	1	7		8	2	6.0	3	2	19	4			
Horses			45	5	0		64		4				4	18	8	
Carriage			8	_	6	1	8		(10	ĭ	
Dogs			5		Ö		7		4					1	_	
Mails			95	0	0		80	0	(15		0			
		Tons				Tons	3			Tons	3		1			
Goods		14117	2999	16	0	10831	2635	8		1 3286			1			
Coals		5180	384	2	4	1 -000	269	10	4	1 2792		12	0			
		No.	1			No.				No.			No			
Live Sto	ck	16377	836	3	11	20850	1076	17	4	4			4473	3 240	13	5
			100				1							1		
		1979			-			-						-		
			8095	9	8	2	8080	0 0	1	1	15	8	9	1		
			10090	0	-		0000	,	1		10	0	0			**
-	-			_	_	1	1	_	_		-	-	- 3			

In their last report the Directors referred to the falling off in receipts from Passengers and Live Stock for the half-year ended 31st December, 1884. They regret that the accounts now submitted present under these heads of traffic the same unsatisfactory condition of things.

In passenger traffic the falling off in the past half-year amounts to £249 16s. 10d., and in live stock (including horses) to £259 1s. 10d. In goods and coal, however, there is an increase of £479 19s. 11d, which, with some slight improvement under minor heads, makes a net increase in the earnings of the half-year of £15 8s. 9d.

This result is satisfactory only as compared with the depression of business on Irish railways generally, the great majority of them report reduced earnings, and where any increase is shewn it is (as in our own case) of an insignificant character.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford, 18th September, 1885.

Waterford, Aungarban, & Lismore Bailbay Company.

JUNE, 1888. HALF-YEAR ENDING 30th

		Total.	લ્યુ				
Y.	BALANCE.	Loans.	વ્ય				
COMPAN		Shares.	क			1	
D BY THE	ED OR	Total.	લ	280,000	93,333	20,000	393,333
CREATE	CAPITAL CREATED OR SANCTIONED.	Loans.	cą		93,333	20,000	280,000 113,333
ZED AND	CAPITA	Shares.	क्ष	280,000	1		280,000
AUTHORI	RIZED.	Total.	બ	280,000	93,333	20,000	393,333
CAPITAL	CAPITAL AUTHORIZED.	Loans.	બ	1	93,333	20,000	113,333
MENT OF	CAPIT	Shares.	43	280,000			280,000
No. ISTATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	ACTS OF PARLIAMENT.			Waterford, Dungarvan, and Lis- more Railway Act, 1872.	Waterford, Dungarvan, and Lis-) more Railway Act, 1873.	Waterford, Dungarvan, and Lis- more Railway Act, 1882	Total

6

CEIVED.	Amount Amount Uncalled.	લ	Nil. Nil,	Nil. Nil.		TOTAL RAISED BY LOANS.
ROPORTION REC	Calls in Am	લ	Nil.	Nil.	E STOCK.	RAISED BY ISSUE OF DEBENTURE STOCK.
SHOWING THE F	Amount Received.	43	280,000	280,000	AND DEBENTUR	-
L CREATED, S	Amount Created.	भ	280,000	280,000	D BY LOANS	RAISED BY LOANS At 4 per Cent.
No. II.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	DESCRIPTION,		Ordinary £10 Shares entitled to a Dividend of 6 per Cent per annum for five years, granted for the construction of the Railway, and for thirty-five years after its opening for public traffic payable by pre-sentment to be levied off the rateable property of the County of Waterford, and of the County of the City of Waterford.	Total	No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	RAISED BY LOANS, At 5 per Cent.

7

0 00

113,333 0

: :

: :

Total Amount raised by Loan in respect of Capital created as per Statement No. 1.

Total amount raised by Loan as above,

£162 3

£113,170 16

Nil.

£93,170 16 8

£20,000 0 0

Existing at 30th June, 1885,

Cr.	Total.	£ s. d.		280,000 0 0	8 91 041	86,125 19 10	479,296 16 6
	Amount re- ceived during half-year ending 30th June, 1885.	8. d.		280,	20,000 0 0 113,170 16	86,	479,
ACCOUNT.	Amount cei	£ 8, d.		250,000 0 0	93,170 16 8 20	1	
No. IV -RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.			By Receipts:	Shares (per Account No. 2)	Loans (per Account No.3) }	Balance	
AND EXPEND	Total.	8. d.		61 1 0 479,296 16 6			479,296 16 6
-RECEIPTS	Amount ex- pended during half-year ending 30th June, 1885.	£ 8, d,		61 1 0			
No. IV	Amount expended to 31st Dec., 1884.	£ 8- d.		479,235 15 6	0		
Dr.			TO EXPENDITURE:	On Line open for \\Traffic,			

-	£ 8, d	61 1 0
, 1885.	1	
H JUNE	:	
ING 30	:	
AR ENT	:	
IALF.YE	1	
E FOR E	. :	
IDITUR	:	
EXPEN		
CAPITAI	:	
No. V.—DETAIL OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1885.	Land Compensation, and Interest	

Stock on the 31st Dec., 1884 Do., 30th June, 1885 Increase during the half-year Decrease during the half-year Decrease during the half-year Decrease during the half-year Third Class Cooden Merchan Decrease during the half-year Decrease during the half-year Timber Trucks		No.	No. VI.—RETURN OF HIRED WORKING STOCK.	RETUR	IN OF	HIRED	WOR	KING	STOCK					
Hargines Hargines Hargines Harst Chass Horse Boxes Horse Wagons Horse Wagons		Locol	TOTIVE			Ö	OACHING	হার			MERC	HANDISE	AND MIN	ERAL
5 4 4 3 2 2 5 31 50 50 50		Engines	Tenders	First Class	Second Class	Third Class	Composite	Horse Boxes	Carriage Trucks	Break Vans	Wagons	Goods Wagons (covered)	Cattle Wagons	Timber Trucks
2 5 4 3 2 5 0 3 1 2 0 0 2 0 5	1884	20	4	ಣ	2	0	4	. 60	63	5	31	90	50	4
	30th June, 1885		4	00	2	6	4	ಣ	63	20	31	20	20	4
			:	1	-	:	:	:	- i	:	:	:	:	i
			:	:	:	:	:	:	:	:	*	* * * * * * * * * * * * * * * * * * * *	:	:

UNT.		Total.	£ 8. d.		
ON CAPITAL ACCOUNT.	T -	half-years.	£ s. d.	Not ascertained.	
THER EXPENDITURE	11 17 C	conding 31st Dec., 1885.	£ 8. d.	Not ascertained.	
No. VII, -ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.				Extra Works in course of construction	

ITURE,	£ 8, d.	£162 3 4
ER EXPEND	19s. 10d,	
ET FURTH	nce £86,125	
LE TO ME	against balar	:
AVAILABI	No. III, (as	:
R ASSETS	er Account	:
AND OTHE	et received l	rotal .
POWERS	ed, but not y No. IV).	Ĭ.
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	orised or create apital Account	
No. VII.	Loan Capital authorised or created, but not yet received per Account No. III, (as against balance £88,125 19s. 10d, debit as per Capital Account No. IV).	

Cr.	rear ed e, 1885.	a	19 1	9 6
O	Half-year ended 30thJune, 1885	0 0	143 19	8239 0 £8,239
		£ s. d. 3,339 8 1 14 7 41 7 11 337 16 10 95 0 0 2,999 16 0 384 2 4 886 3 11	2 12 6 76 4 4 4 65 3 0	
DUNT.	RECEIPTS.	By— Passengers Excess Fares, &c. Military Parcels, Horses, Car- riages, &c. Mails Merchandise Minerals Live Stock	Transfer Fees, Rileage Wagons	Balance carried to Net Revenue Account
NUE ACC	Half-year ended 30th June, 1884.	2, 555 3, 555 2, 23 114 326 80 2,635 270 1,077	8,080	28,273
No. IX.—REVENUE ACCOUNT.	Half-year ended 30th June, 1885	£ s. d. 1,986 16 5 1,800 13 10 328 4 9 2,511 7 5 608 5 4 162 15 8	7,398 3 5	8039 3 200 6 £8,239 9
A	EXPENDITURE.	Maintenance of Way, Works, and Sta- tions Locomotive Power Carriage and Wagon Traffic Expenses General Charges Gatemen	Rates and Taxes £85 4 0 Compensation Losses 0 0 0 Mileage Wagons 0 0 0 Rent of Offices and Stores 125 0 0 Law Charges 125 0 0 Law Charges 155 15 7	et Revenu
Dr.	Half-year ended 30thJune, 1884	2, 220 1,915 363 2,304 645 163	7,610	8,224

	385	£ s. d. 200 & 6 6 0 0 1,000 0 0 0 9,389 1 1	£20,589 7 7
Cr.	Half-year ended 30th June, 1885	3000	10
0	Half-year ended n June, l	£ 200 0000 0000 389	589
	H 30th	1,	20,
100		£ 200 0 1,000 19,389	1 48
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		ght IX. IX. Reb	
		No. Ban ern	
	10000	int on] rest	
		Balance brought from Account No. IX Interest on Banker's Deposit Great Western Rebate	
T.	10-	Balance Accou Interest Great W	
ND.	}	A G G	
222		A :: :	
A	d ine,	0 41 1	1
UE	alf-ye ende th Ju	£ 111 3,617 17,469	1,09
EN	Half-year ended 30th June,	7	21,097
No. X.—NET REVENUE ACCOUNT.	.25.		£20,589 7 7
ET	Half-year ended 0th June, 1885	8. 8 5 1 1 0 0	1
Z	lf-y nde Jun	3320	89
×	Half-year ended 30th June, 1885.	1,77 1,8 1,0	20,2
No.	60	Ø : : A :	देव
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		fron on John No	la la
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		Salai nter nter alar co	10
1714		To Balance from last half-year's Accounts 17,756 5 Interest on Mortgage Loan 1,533 1 1,000 0 Balance brought from Revenue Account No. IX	
	e r	0000	10
Dr.	Half-year ended 30th June,	3,565 1,836 3,617 3,617	21,097

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No. XIPROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	
101	
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No. XII.—ABSTRACTS.

No. XII-ABSTRACTS-continued.

Half-year nded 30th June, 1884	A. MAINTENANCE OF WAY, WORKS, &c.	Half-yea	e. 1885.	12 Com		
£120	Salaries, Office Expenses, and General Superintendence	£ s. d. 111 5 10 967 3 8		D.	TRAFFIC EXPENSES.	
665	Way :—Wages	399 10 5	1477 19 11	Half-year		Half-year ending
1784 185 136	Repairs of Roads, Bridges, Signals, & Works Repairs of Stations and Buildings	386 11 5 117 7 6		ended 30th June, 1884.		30th June, 1885 £ s. d.
2105	itepans of Stations and Buildings	117 7 6	503 18 11	£1089	Salaries and Wages	1078 3 5
205	Special Expenditure		1981 18 10 27 14 9	100	Water and General Buoles	85 13 8
2310			2009 13 7	46	Printing, Stationery and Tickets	40 19 4
90	Less Received for Old Materials		22 17 2	161	Rent of Telegraphs	160 11 6
2220	MILES MAINTAINED:—Single 43.		1986 16 5	92	Cartage	47 5 10
В.	LOCOMOTIVE POWER.			34	Miscenaneous (including flavoring)	841 7 7
£		£ s. d.	£ s. d.	650	miled Rolling Stock	49 17 6
33	Salaries, Office Expenses, and General Superintendence:—	32 9 2		7	Clouding	105 0 0
423	RUNNING EXPENSES:— Wages connected with the working			125	Joint Station Expenses to 225	£2,511 7 5
569	of Locomotive Engines Coal Water	408 0 0 544 11 10		£2304		
9						
48	Oil, Tallow, and other Stores	8 6 8 34 11 4	1027 19 0	E.	GENERAL CHARGES.	
		8 6 8 34 11 4	1027 19 0 420 13 9	E.	GENERAL CHARGES.	£ s. d.
1082 325	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages	228 12 8	420 13 9			200 0 0
1082 325 269 239	Oil, Tallow, and other Stores Hire of Locomotives Repairs and Renewals :—	34 11 4	420 13 9 352 1 1	£	Directors Auditors	200 0 0
1082 325 269 239	Oil, Tallow, and other Stores Hire of Locomotives Repairs and Renewals :— Wages Materials	228 12 8 123 8 5	420 13 9 352 1 1 1,800 13 10	£ 200	Directors Auditors Salaries—Secretary, Accountant, and Clerks	200 0 0 10 0 0 210 5 0
48 1082 325 269 239 1915	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages	228 12 8 123 8 5 AGES AND	420 13 9 352 1 1 1,800 13 10 WAGONS.	£ 200	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses	200 0 0 10 0 0 210 5 0 13 15 4
1082 325 269 239 1915 C. RI	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS : Materials EPAIRS AND RENEWALS OF CARRIA	228 12 8 123 8 5	420 13 9 352 1 1 1,800 13 10	£ 200 10 211	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1
48 1082 325 269 239 1915 C. RJ	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages Materials EPAIRS AND RENEWALS OF CARRIA CARRIAGES:— Salaries, Office Expenses, and General Superintendence	228 12 8 123 8 5 AGES AND £ s d 27 17 9	420 13 9 352 1 1 1,800 13 10 WAGONS.	£ 200 10 211 23	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses,	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0
1082 325 269 239 1915 C. RI	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Materials EPAIRS AND RENEWALS OF CARRIA CABRIAGES:— Salaries, Office Expenses, and General	228 12 8 123 8 5 AGES AND	420 13 9 352 1 1 1,800 13 10 WAGONS. £ s d	£ 200 10 211 23 16	Directors	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0 57 10 0
48 1082 325 269 239 1915 C. RI 28 113 47 188	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Materials CARRIAGES:— Salaries, Office Expenses, and General Superintendence Wages Wages Wages	228 12 8 123 8 5 AGES AND £ s d 27 17 9 93 1 6	420 13 9 352 1 1 1,800 13 10 WAGONS.	£ 200 10 211 23 16 56	Directors	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0 57 10 0 32 19 0
48 1082 325 269 239 1915 C. RI 28 113 47 188 28	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages Materials EPAIRS AND RENEWALS OF CARRIA CARRIAGES:— Salaries, Office Expenses, and General Superintendence Wages Materials Wagons:— Salaries, Office Expenses, and General Superintendence Superintendence Wagons:— Superintendence Superintendence Superintendence	228 12 8 123 8 5 AGES AND £ s d 27 17 9 93 1 6 40 19 8	420 13 9 352 1 1 1,800 13 10 WAGONS. £ s d	£ 2000 100 2111 233 166 566 56	Directors	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0 57 10 0 32 19 0 0 0 0
48 1082 325 269 239 1915 C. RI 28 113 47 188	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages Materials EPAIRS AND RENEWALS OF CARRIA CABRIAGES:— Salaries, Office Expenses, and General Superintendence Wages Wagons:— Salaries, Office Expenses, and General Salaries, Office Expenses, and General	228 12 8 123 8 5 AGES AND £ s d 27 17 9 93 1 6 40 19 8	420 13 9 352 1 1 1,800 13 10 WAGONS. £ s d	£ 200 10 211 23 16 56 42	Directors	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0 57 10 0 32 19 0 0 0 0 38 10 11
48 1082 325 269 239 1915 C. RI 28 113 47 188 28 89	Oil, Tallow, and other Stores Hire of Locomotives REPAIRS AND RENEWALS :— Wages Materials EPAIRS AND RENEWALS OF CARRIA CARRIAGES:— Salaries, Office Expenses, and General Superintendence Wages Materials WAGONS:— Salaries, Office Expenses, and General Superintendence Wages Wages Wages Wages Wages	228 12 8 123 8 5 AGES AND £ s d 27 17 9 93 1 6 40 19 8 8 18 8	420 13 9 352 1 1 1,800 13 10 WAGONS. £ s d	£ 2000 100 2111 233 166 566 56	Directors	200 0 0 10 0 0 210 5 0 13 15 4 15 5 1 30 0 0 57 10 0 32 19 0 0 0 0

	No. XIVMILEAGE STATEMENT.	AGE STATEME	TT.		
			Half-year ending	Half-year ending 30th June, 1885.	
Half-year ended		Miles Authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
		Miles, Chains.	Miles, Chains, Miles, Chains, Miles, Chains,	Miles. Chains.	Miles. Chains.
200	Line owned by Company	42 71	42 71	1	42 71

	Half-year ending 30th June, 1885.	27,624	42,168
		::	:
स्र		::	:
LEAG		::	-:-
N M		::	:
TRAI		: :	:
T OF		::	:
No. XV.—STATEMENT OF TRAIN MILEAGE.		Passengers and Goods Trains—Mixed Special Cattle and Goods	Total
	Half-year	30th June, 1884. 27, 087 15, 699	42,789

A. DENNY, Chairman of Company. R. T. MORTIMER, Accountant of Company.

CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &c

I hereby certify that the whole of the Company's Permanent Way Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

JAMES OTWAY, Engineer

8

Waterford, September 1st, 1885.

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Machinery, Tools, and the hired Engines, Tenders, Carriages and Wagons, have, during the past Half-year, been maintained in good working order and repair.

JAMES OTWAY,

Waterford, September 1st, 1885.

Engineer,

AUDITOR'S CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvan, and Lismore Railway Company, for the Half-year ending the 30th June, 1885, and that they contain a full and true Statement of the Financial Condition of the Company, with the exception of an unsettled current Account with the Solicitor of the Company.

WILLIAM GALLWEY, AUDITORS T. D. SMITH,

Materford and Limerick Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th JUNE, 1885,

TO BE SUBMITTED AT THE

EIGHTIETH HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

MONDAY, THE 31st DAY OF AUGUST,

Directors :

JAMES SPAIGHT, Esq., J.P., CHAIRMAN. E. RONAYNE MAHONY, Esq., J.P., DEPUTY-CHAIRMAN.

ALEXANDER BANNATYNE, ESQ., J.P., WILLIAM HENRY, ESQ. PERCY B. BERNARD, Esq., D.L., The EARL OF BESSBOROUGH, Sir Francis Wm. Brady, Bart. SAMUEL BURKE, ESQ.

TERENCE McMahon, Esq. ANTHONY O'CONNOR, Esq. ABRAHAM STEPHENS, Esq., J.P.

Materford and Limerick Railway.

MOTICE IS HEREBY GIVEN, that the Eightieth Ordinary HALF-YEARLY GENERAL MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of WATERFORD, on MONDAY, the 31st day of AUGUST, 1885, at the hour of TWELVE o'Clock, Noon, for the transaction of the business of a General Meeting.

The Stock and Share Transfer Books of the Company will be closed from MONDAY, the 17th proximo, inclusive, until after conclusion of said Meeting.

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus, 30th July, 1885.

WATERFORD AND LIMERICK RAILWAY.

DIRECTORS' REPORT

For the Half-year ending 30th JUNE, 1885.

The following tabulated statement shows the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended June, 1885, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-yea		Half-year 30th June, 1884.	Increase in 1885	Decrease in 1885.
Danomi	£	s. d.	£ s. d.	£ s. d.	£ s. d.
1st Class Passengers 2nd , , ,, 3rd ,, ,, 1st ,, Return 2nd ,, ,, 3rd ,, ,, Military: Officers Soldiers Season Tickets: 1st Class 2nd ,, Excess Fares, &c	289	6 3 13 9 1 8 5 6 9 6 2 6 4 4 0 6 7 14 2 11 11 2 11	1,512 13 0 2,312 18 1 6,770 0 5 1,602 3 2 2,468 16 1 7,430 16 8 77 9 11 640 2 5 84 18 2 578 1 10 232 7 8	57 5 3	264 6 9 16 4 4 311 18 9 188 18 2 81 9 4 303 10 6 29 3 7 43 18 5
Total of Passengers	0 0 1 0	3 7 4 8	23,710 7 5 3,029 7 2		86 2 6
Excess Luggage	143	0 3	133 19 0	7 - 3	
Horses	1,005	9 10	811 17 2		
Carriages	81	3 11	51 17 11	29 6 0	
Dogs	65	0 3	52 16 7	0	
Mails Goods	3,451	14 11	24,753 12 9		252 17 10
0 1	3,260		3,034 6 5		-57 -6
Cattle	B 400	5 8	7,068 4 7		-
Total Traffic Receipts	65,597	16 0	65,267 19 3	329 16 9	

It will be observed that the Traffic receipts show an increase of £329 16s. 9d., notwithstanding the large falling off in Passenger receipts, amounting to £1,062.

In accordance with the policy announced in former reports the expenditure on Capital and Revenue Accounts has been strictly economised. The amount of the Capital outlay is only \pounds_{558} 4s. 1d. as compared with $\pounds_{4,157}$ 12s. od. in the corresponding half-year. The working expenses exhibit a decrease of $\pounds_{4,232}$, but it will be observed there was a special outlay of $\pounds_{2,350}$ on a new Engine in the half-year ended June, 1884.

The balance of the Great Western Suspense Account, amounting to £1,144 os. 9d., has been written off against Revenue, and a sum of £24,383 7s. 2d. remains available for dividend. Of this sum £20,948 8s. will be absorbed by the payment of the usual dividends on the Preference Capital, and it is proposed to carry forward the balance of £3,434 19s. 2d. to the next half-year.

The Great Western Company's Steamers continue to exchange traffic daily at the North Wharf Extension, Waterford, and your Directors have been in frequent communication with that Company pressing for a daily morning service. Your Directors have pleasure in stating that the Great Western Company have acceded to their views, and a meeting between the Chairmen of the Companies will take place at Milford on an early day in September to arrange details, thus bringing within a measurable distance the practical advantages resulting from the construction

of this valuable work. Your Board feel indebted to Sir Daniel Gooch, Sir Alexander Wood, and the Directors of the Great Western Company for the spirit with which they have dealt with this question so vital to your Company and the development of the trade of the South of Ireland.

Portion of the amount due by the Great Western Company for the year ended June, 1884, under our agreement, is still unsettled, and it has been arranged to refer the matter to the arbitration of Mr. Parkes, the Chairman of the Great Eastern Railway of England, who has acted between the Companies on former occasions. For the past year the claim has been entered in the accounts at £9,700, which amount is less than the sum payable according to the interpretation put upon the agreement by the Great Western Company themselves. Your Directors, however, consider that a much larger sum is due.

Negociations are still in progress with the Post Office Department for the acceleration of the Mail services, but it would appear that the Department does not consider it necessary at present to accelerate the Mails for the important towns between Limerick Junction and Waterford.

Your Board found it necessary to oppose both the Bills introduced into Parliament by the Directors of the Limerick and Kerry Company during the past Session. The Ballybunion Railway Bill, which sought extensive and unnecessary running powers over your system, was withdrawn at the last moment before going into Committee, chiefly on account of this Company's objection to such

running powers. The Kerry Amalgamation Bill was rejected on Standing Orders, and immediately afterwards your Company was compelled to appear before the Railway Commissioners at the suit of the Limerick and Kerry Company, who made certain allegations respecting the manner in which their Line was worked. The application was dismissed with costs. Finding it impossible to induce the Limerick and Kerry Company to carry out the agreement for the completion of their Line, made so far back as December, 1880, and upon the faith of which it was opened for traffic, a formal requisition for the appointment of an Arbitrator was forwarded on the 4th instant to Lord Devon, the Chairman of that Company, and his Lordship having declined to sign it, your Directors will take such measures as may be found necessary to bring the matter to an issue. In consequence of the financial position of the Kerry Company, proceedings have been instituted for the appointment of a Receiver on foot of the Debenture Stock which this Company own in that undertaking.

Considering the great depression in trade which has prevailed during the past half-year, and the severe competition to which the Line has been subjected, the result of the half-year's working is by no means discouraging.

> JAMES SPAIGHT, Chairman. JOHN J. MURPHY, Secretary.

LIMERICK,

20th August, 1885.

P.S.—A Proxy Form is enclosed herewith, which you are requested to sign and fill up, according to the directions given thereon, and forward to the Secretary.

STATEMENT OF ACCOUNTS

To 30th JUNE, 1885.

WATERFORD & LIMERICK RAIL WAY CO.—Half-year ended 30th June, 1885.

No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY AS NOW EXISTING.

	Total.	42	372	:	:	:	:	:	:	:	::	:	:	:		:		:	372
BALANCE.	Loans.	42	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	1:
	Stock and Shares.	42	373	:	:	:	:	:	:	:	:	:	:	:	::	:	:	:	372
TED	Total.	4	752,0121	17,500	30,000	354,550	7,000	7,000	16,600	44,080	66,400	318,950	194,550		50,000	25,000	133,000	100,000	2,225,0924
CAPITAL CREATED OR SANCTIONED.	Loans.	42	250,000	17,500	30,000	16,600	7,000	7,000	16,600	34,000	16,600	:	68,300	100,000	::	:	33,000	25,000	621,600
CAP	Stock and Shares.	A	502,0123 250,000	:	:	337,950	:	:				318,950	126,250	8,450	50,000	25,000	100,000	75,000	Total, £ 1,603,530 621,600 2,225,130 1,603,4923 621,600 2,225,0923
RIZKD.	Total.	12	752,050	17,500	30,000	354,550	7,000	7,000	16,600					108,450		25,000	133,000	100,000	2,225,130
CAPITAL AUTHORIZED.	Loans.	42	250,000	17,500	30,000	16,600	7,000	7,000	16,600	34,000	16,600	:	68,300	100,000	:	:	33,000	25,000	521,600
CAPIT	Stock and Shares.	x	502,050 250,000	:	:	337,950	::	:	:	10,080	49,800	318,950	126,250	8,450	50,000	25,000	100,000	75,000	1,603,530
	ACTS OF PARLIAMENT.	W. Company of Transfer of the Control of the Contro	", ", ", ", ", ", ", ", ", ", ", ", ", "	4. Limerick and Foynes ,, 1853	Waterford and Limerick ,,	Waterford and Limerick Railway Act, 1		W.&L., L. &F., and R. &N. J. ,, 1864	9.9	nell (Transfer) 1872	d and Limerick 1873	Do. (4 per cent. Pref. Stock) 1873	(Foynes Amalgamation) 1873	Do. (Ennis Do.) 1873	Southern Railway Act, 1873	Limerick and Kerry Railway Act,	17. Waterford and Limerick Railway Act, 1878	", 1883	Total, &

8

No. II.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount Un-issued.	£ 1,562\$	1,562½ 50 80 775 43,200	45,6673
Amount Un-called.	₩ :		:
Calls in Arrear.	√ 2 ::		:
Amount Received.	\$ 597,550	597,550 318,950 318,950 10,000 49,800 29,150 7,675 50,000 25,000 100,000 31,800	1,557,825
Amount Created.	£ 597,600	599,112\$ 318,950 337,950 10,080 49,800 29,150 8,450 50,000 25,000 100,000 75,000	TOTAL & 1,603,492½
Description.	Ordinary £50 Shares	4 per cent. Consolidated Preference £50 Stock, 1873 Act. 5 per cent. Consolidated Preferential £100 Stock, 1860 5 per cent £50 1873 5 per cent £25 (Foynes Amalgamation) 1873 5 per cent £25 (Ennis Amalgamation) 1873 5 per cent £100 (Limerick & Kerry) 1873 5 per cent £100 1878 5 per cent £100 1883 6 per cent £100 1883 7 per cent £100 1883 8 per cent £100	TOTAL &

No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

Ll by	y y cure s.	s. d.	3 4	12 4		0 11	0		7 8
Total Raised by		12	364,647 569,841 604,911	575,391 604,889 12	:	21 11	009 169	604,889 12	16,710
	Total Debenture Stocks.	42	569,841	575,391	5,550	:		:	42
KAISED BY ISSUE OF DEBENTURE STOCKS.	At 41 per cent.	43	364,647	364,647	:	i	ement N	:	, 1885,
STOCKS.	At 4 ² / ₈ per cent.	42	10,000	10,000	15:	:	ner Stal	:	th June
AISED BY	At 4‡ per cent.	42	41,150	41,150	1	:	ated, as	:	se of 30
M	At 4 per cent.	42	154,044 41,150 10,000	159.594 41,150 10,000	5,550	i	pital cre	:	ers at clo
		d.	4	4		0	Ca		Pow
ANS.	Total Loans.	si si	4 16,300 35,070 3	4 16,300 29,498 12	:	5,571 11	n respect o		Balance, being available Borrowing Powers at close of 30th June, 1885,
RAISED BY LOANS.	At 4½ per cent.	42	16,300	16,300	:	:	Stocks	di	ailable
RAISI		d.	4			0	ture	pooqu	ig av
	At 3½ per cent.	the s.	18,770 3	13,198 12	:	5,571 11	by Deben	tocks, as	ance, beir
				:	:	:	ans and	enture S	Bal
			•	:		:	ed by Log	by Debe	
			1884		:	:	to be raise	Joans, and	
			December,	June, 1885	:	:	authorized	raised by I	
			Existing at 31st December, 1884	Existing at 30th June, 1885	Increase	Decrease	Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	Total Amount raised by Loans, and by Debenture Stocks, as above	

No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

						00		0
22.	d.	0	4	0				
138	vi	0	12	0		12		0
Total Received to 30th June, 1885.	52	1,557,825 0	29,498 12	575,391 0		2,575 12		290
Receipt J	**	57,	29,	75,		4		165
300		1,5						2,
385.	d.		35,070 3 4 5,571 11 0	569,841 0 0 5,550 0 0				
Amount Received during Half-year h June, 18	ທຳ		II	0				-
Amount Received during Half-year	42	:	571	550		•		
Amount Received during Half-year 30th June, 1885	~		Dr. 5,5	ນົ				0
	d.	0	4	0		00		0
Amount Received to 31st Dec., 1884	κ s. d.	0	3	0		2,575 12		91 1
Amount Received to st Dec., 188	40	825	070	541		575		311
An Rece st D		57,	35,0	69,		2,		165
31		ck, t 1,557,825 o			10 1 0	b0 :		£ 2,165,311 16 0 Dr. 21 11 0 2,165,290 5
		ock,	Loans, per Ac- count No. III.	Debenture Stock, per Acc. No. III.	Forfeited Shares gain, less Discount allowed	on Issuing Shares, &c		×
		Stoom	r.	S. S.	Sh	ssu kc.		
	PTS	hares and Stoc per Account No. II.	az	are cc. I	les	I ss, ç		
	CE	es a	ns, unt	enti	rfeited gain,	on		
	BY RECEIPTS:	Shares and Stock, per Account No. II.	co	Deh Pe	Forf	0.00		
	By							1.0
85.	s, d.	4 10	257,607 17 1 Cr. 26 11 0 257,581 6 1	117,562 7 10	4	I	3 11	2,165,290 5 0
ed to	vi.	4		0,		0	0	0
Total pended June,	42	739	583	,562	83,947	,83	3,460	5,29
Total Expended to 30th June, 1885.	1	702,	257	711	03	161	~	,16
	1	23 13 7 1,702,739	. 0		9	558 4 1 2,161,830 1		1 8
Amount Expended during Half-year 30th June, :885	s. d.	2	per .		н	4		
Amount Expended during Half-year h June, 18	vi	H (2)	1 9		195	00		1
Amount Expended during Half-year h June, 18	42	(1)	. 2		56	55		
304			2	0	0	10		
284.	d.	(*)	_	117,562 7 10	0 10	2,161,271 17 0		
Amount Expended to 1st Dec., 188	ဟိ	2 11	7 17	2		H		
Amount pended Dec., 1	42	,71	,607	,56	83,386	1,27		1
Amount Expended to 31st Dec., 1884		702	257	711	00	191		
50		n Lines open for Traffic (No. V.) 1,702,715 11 3	_		-10	1 4		42
	以田	o V	Stock (No. V.)	other Railways,	Waterford Extension (No. V.)			
19 -	ITU	No.	Sto	aily	E S		1	
100	GNE	ic (50	ipti,	ord		Ralance	
	PE	aff.	Kir	hen c.	eri		Z Z	3
	1 24		Bed .	5 4 5	done a pend			
1	To Expenditure:	On Lines open for Traffic (No. V.)	Working Stock (No. V.	Subscriptions to other Railways, &c. (No. V.)	Wat			

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1885.

£ s. d.	Cr. 26 11 0	9 I 195	£558 4 I
:	:	. :	1
:			
:	:		:-
		:	
LINES OPEN FOR TRAFFIC:— Half cost of building Gate-houses on Kerry Line	WORKING AND MISCELLANEOUS STOCK:— Furniture for Stations on Southern Line (Re-payment), &c	WATERFORD EXTENSION : Works, &c., connected therewith,	Expenditure for Half-year, as per Account No. IV.

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ERAL.	Timber Trucks.	18	81	
AND MIN	Cattle Waggons.	69	69	Color
MERCHANDISE AND MINERAL.	Goods Waggons (Covered).	626	626	: 1
MERCI	Goods or Coal Wagyons (Open).	229	229	: :
	Break Vans.	33	33	: :
	Carriage Trucks.	~	7	* :
	Horse Boxes.	15	15	: :
COACHING.	Composite.	29	29	
	Third Class.	35	35	
	Second Class.	20	25	1-431)
	First Class.	7	1	
LOCOMOTIVE.	Tenders.	42	42	
Госом	* Engines.	41	41	: :
			:	: :
		Stock on the 31st Dec., 1884	" 30th June, 1885	Increase during the half-year Decrease during the half-year
		Stock	•	Increas

* One Tank Engine for Limerick Yard, and One for Waterford Yard.

No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	H E	During the Half-Year ending 31st Dec., 1885.	In subsequent Half Years.	Total.
The section		7	42	42
LINES OPEN FOR I RAFFIC :-	:	250	508	758
Tinnaid Land Purchase	:	:	200	200
Relliger Reg Finnis Station, and Fergus Bridge (Ennis Line)	:	150	218	308
Daniya nogi, comment of the Stanch (Robertstown Viaduct, &c.)	:	576	1,000	1,576
Works of Purchase of Limerick and Fornes Line	:	:	2,206	2,206
Datasing of Lanks Killaloe and Tipperary	:	24	:	24
Water Supply and the	:	250	:	250
Doon Water at Waterford	:	I,000	974	1,974
	:	153	4,033	4,186
nd Signals	:	347	::	347
Lithering to Channel and Inland Navigation Co. (Limited)	:	:	009	0009
Cate Money and Works on Kerry Line (Half)	:	141	:	141
	:	1,000	1,000	2,000
Duntum Arkings in temperature Buildings, &c., at Limerick	:	I,000	2,791	3,791
Naw Stationary Fingine and Boiler and Fittings, &c., Limerick	:	423	:	423
Sundry Plant for Locomotive Shops	:	200	3,011	3,511
Transfilm Crane and Appliances for Accident Van		490	:	490
Time between Tipperary and Limerick Junction	:	3,000	7,000	10,000
* Caber Vard Alterations. Signals and Platform	:	200	750	1,250
Half-cost of putting Iron Tops on Bridges, W. & L. Line (in lieu of Timber)	:	300	300	0009
ROLLING STOCK : Additional Engines, Wagons, &c	:	2,500	15,610	18,110
make Datimated howkow Renanditure of Canital	4	12,604	40,501	53,105
marked (*) have been sa	rioned in			

No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No. VII.

d.	.0	00	00	II	7
ŝ	0	7	7	3	11
ε s. d.	45,705 0 0	16,710 7 8	62,415 7 8	3,460 3 11	£ 65,875 11 7
	:	!	1		:
	• 1 : 1	1		:	:
	II.	III.		:	- 1
	s. I. and	Nos. I. and III.			
	ounts No	Nos		:	:
	per Acc	6		:	Total
	received,	9.9		No. IV.	
	ut not yet	9.6		r Account	
	Share Capital authorized or created, but not yet received, per Accounts Nos. I. and II.	33		Add-Balance at Capital Account, per Account No. IV.	
	thorized o	23		t Capital	
	Capital au	Do.		-Balance a	
	Share	Loan Do.		Add-	

			-				T .			T
e e	ਰ	0	0 0			0	0	2		0
Jun 35.	'n	7 14	7 16			819	4 14	311 15		
year ending 30th June, 1885.	1	30,337	35,260			1,636	67,234	31		67.546
	.0049W	H 00 L		4	OI 0	0				4
	S. 0 12 0 12 0 10 0 10 0 10 0 10 0 10 0 1	41 6		11 9	91 2	72 10				
	£ 21,220 783 644 4,238 3,451	24,500	ô	919	947	7				
	Passengers	::	: :	and Central	and	Ennis		:		
	lage		T and administration of a file	Ce a	E	-		Rents and Transfer Fees		
	Carr	::	:	Terminals, &c., per Waterford and C Ireland Co	Southern ern Co.	and Co.		nsfer		
IPTS.	kets rses,	e	-	s, &c	9	uc		Trai		
RECEIPTS.	Tic Tic y , Ho	undis tock	2	minals, &	Great	Athenry		and		
	Passengers Season Tickets Military Parcels, Horses, Mails	Merchandise Live Stock	8	W ₂	5	At		ents		
	By- Rail Mis- Rail Mis- Mis- Mis- Mis- Mis- Mis- Mis- Mis-	KIK	Ė							
od une,	£ 22,330 663 718 4,080 2,621	30,412	5,268	617	948	7	66,905	346		
anded 30th June, 1884.	3, 4, y	30	65				999			
9 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	p	× 4 H	6 11 6 8 6 1	6 1	2 9	3 7		0 5	7 81	
r endin	ம்	9 7 9 7 9 19	-		-			21	1 78	,
year ending 30th June, 1885.	42	12,919 649 11,095	3,429 14,985 2,670	45,750	3,656	50,209		12,921	37,287	
	9 6 I	# B.:	C C E	24		s- for Working Rathkeale and	£1,219 14 10 2,455 17 3 4,006 8 6 nis 3,456 10 3	13 7	Balance carried to Net Revenue Account	
	01	sings, see Abstract B.	6 6 6		152	eale	19 I 555 I 56 I	555 1	veni	
	6,072 3,153	SS,	do.	£491 159	H	athk	£1,219 2,455 4,006 nis 3,456		st Re	
200	~~~	ssing		tary	ries	R		and	Z	
DITTU	Vay, ions Re-	Cro	HOS	men	Inju	rkin	Line	Z Tage	ed t	
Expenditure.	Maintenance of Way, Works and Stations —see Abstract A. Less charged to Re- laying and Renewal	Account Gatemen at Level Crc	wag ises	Law and Parliamentary Charges	Do. Personal Injuries and Taxes	×	Newcastle Line Do. Southern Line Do. Kerry Line Do. Athenry & Ennis	Athenry & Tuam of Mileage and age	carri	
H	and bstra rged	at I	Carnage and wa Repairs Traffic Expenses General Charges	d P	Do. Personal Rates and Taxes	Less—	South South Kerr Athe	Do. Athe	alance	
	rks rks ce A cha	Fund—see Account Gatemen at 1 Cocomotive 1	Repairs raffic Ex	Law and Charges Compensat	Ďo.	Les	wcas	nu	Bala	
	To— Maintenance of Way, Works and Stations —see Abstract A. Less charged to Re- laying and Renewal	Account Gatemen at Level Crossings, Locomotive Power, see A	Carriage and wagon Repairs Traffic Expenses General Charges	Com	Rate	Rec	New Do.	Do. Balan Dem		
ie,	F		~ ~ ~ ~ ~	0 50	7 0	-	4% 10	99	54	16
anded 30th June, 1884.	£ 15,539	12,283 649 14,292	3,677	49,550	3,897	54,441	1,374 2,668 4,217 2,500	1,662	41,954	-3,5
5	H		-	4		1			1	

No. X.—NET REVENUE ACCOUNT.

Dr.

Cr.

Current Half- year ending 30th June, 1885.	2,390 17 1 30,258 10 7 398 17 10 8 15 11	606 15 5	0 0 002,6			£ 43,363 16 10
	By Balance brought from last Half- year's Account "Balance from Revenue Account, No. IX. "Dividends on Company's Shares: Subscriptions to other Lines, now taken over, &c "Great Western Company—Moiety	of Interest on Shares issued	", Estimated Amount payable by Great Western Company under Agreements			7
Half-year ended 30th June, 1884.	6,009 25,297 402	612	9,400			41.720
Current Half- year ending 30th June, 1885.	1,056 16 4 12,399 8 7 728 11 7	1,144 0 9	15,827 7 10	3,153 I 10	24,383 7 2	£ 43,363 16 10
	eben es ccount	Balance of Suspense Account	" Permanent Way Works and Buildings. Relaying & Renewing	Fund, under agreement with Great Western Co	" Balance available for Dividend	A
Half-year ended 30th June, 1884.	1,112 12,083 793 508	1,000	15,503	3,256	22,961	41,720

Half-year ended 30th June 1884.								year ending 30th June, 1885
£ 22.061	Balance	Balance available for Dividend, as per Account No. X.	end, as per Acco	ount No. X.	:	:	£ s. d.	£ s. d. 24,383 7 2
		4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)	reference Stock,	1873 Act,	£318,950, (L	ess Income Tax)	6,192 18 11	
7,444	42 33	Do. P	Preference Stock 1860 Act,	1860 Act,	337,900	9.9	7,381 o I	
245	٠,	Preference Shares,	,55,	1872 ,,	10,000	66	242 14 2	
1,219		3.3		1873 ,,	49,800	3.3	1,208 13 9	
785	ST 10	66		1873 "	29,150	3.3	778 4 11	
188	20			1873 ,,	7,675	66	186 5 6	
1,224	., 5			1873 ,,	50,000	9.9	1,213 10 10	
551	43 ,,	3.9		1873 ,,	25,000	3.3	546 I II	
2,448	5 3,	33		1878 ,,	100,000	6.6	2,427 1 8	
	5	•		1883 "	31,800	3.3	771 16 3	20,948 8 0
20,727								
2,234	Recomm	Recommended for allocation as follows:	on as follows :					3,434 19 2
:		Dividend of — per cent, per annum on the £597,550 Ordinary Capital	er cent. per an	num on the	£597,550 C	Ordinary Capital		:
2,234			Balance carried forward to next half year	orward to n	ext half year	•	··· &	3,434 19 2

	No. XII.—ABSTRACTS.		
Half-year ended 30th June, 1884.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half 30th Ju	f-year ending ne, 1885.
	Salaries, Office Expenses, and Gen. Superintendence Maintenance and Renewal of Permanent Way:— Wages Materials	£ s. d. 524 II 2 6,389 I5 5 8,513 0 3	
13,675 2,188	Less—Old Materials Sold and on hands	15,427 6 10	-
11,487 3,047 1,103	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings Ballasting		13,518 13 2 1,700 18 0 740 5 0 220 0 11
15,637	Less—Received for Grass Rents		16,179 17 1
	MILES MAINTAINED :- Double 324 Single 2384		
15,539	270\$,	£ 16,072 9 (
	B. LOCOMOTIVE POWER.		1.
2,901 4,347 613 448	Gas and Water	2,866 8 3,912 9 414 2 1	2 6 11
8,489 2,418 1,035	REPAIRS AND RENEWALS:— Wages	0 -6	7,830 II I 2 0 3,265 7
2,350	One New Engine purchased		£ 11.005 19
14,292	S PRIPHI AT C OF CADI		£ 11,095 19 WAGONS.
	C. REPAIRS AND RENEWALS OF CAR	£ s.	d. £ s. (
86	Wages	86 5 386 12 747 4	8
1,120 80 1,30 1,15	Wagons:— Salaries, Office Expenses, and Gen. Superintendence Wages	se 86 5 1,159 19 963 9	1,220 2 1 5 6 2 2,209 14
			6
3,67	7		2 3,429 10

D.	TRAFFIC EXPENSES.				
Half-year ended 30th June, 1884.			Curr Half- endi 30th J	year ing lune	
£			£	S.	d.
9,554	Salaries and Wages, &c		9,032	4	8
1,636	Fuel, Light, Water, and General Stores		1,617	4	II
326	Clothing		270	8	IO
763	Printing, Stationery, Tickets, and Advertising		672	4	0
	Shunting Engines, Horses, Harness, Vans,	Pro-			
1,458	vender, &c		1,343	8	2
189	Waggon Covers, Ropes, &c		134	13	9
641	Joint Stations' Expenses		638	II	IO
132	Miscellaneous (including Travelling) Expenses		138	7	II
240	Bridge Tolls, Numbermen, &c		252	9	8
107	Steam Tug and Boats		70	12	0
	Wages, Fuel, Stores and Repairs in connexion	with			
737	Stationary Engines, Waterford		815	0	II
15,783		£	14,985	6	8
E.	GENERAL CHARGES.				
£			£	S.	d.
300	Directors		300	0	0
25	Auditors		25	0	0
641	Salaries of Secretary, Accountant, and Clerks		605	19	0
167	Office Expenses, do. do.		150	II	5
17	4.3				
	Advertising		12	17	10
70	Fire Insurance		12 69		10
	TN: T			-	
70	Fire Insurance Telegraph Expenses Railway Clearing House Expenses		69	18	0
70	Fire Insurance Telegraph Expenses Railway Clearing House Expenses Audit Office Expenses		69 86	18	0
70 70 559	Fire Insurance Telegraph Expenses Railway Clearing House Expenses Audit Office Expenses Stores' Department		69 86 442	18 2 0 12	0 0 10 7
70 70 559 342	Fire Insurance Telegraph Expenses Railway Clearing House Expenses Audit Office Expenses Stores' Department Travelling and Miscellaneous Expenses		69 86 442 345 195 408	18 2 0 12 0 3	0 0 10 7
70 70 559 342 201	Fire Insurance Telegraph Expenses Railway Clearing House Expenses Audit Office Expenses Stores' Department		69 86 442 345 195	18 2 0 12 0 3	0 0 10 7 6 5

	d.	0	0	6	00	0	0	9						II
Cr.	ŝ	0	3	18	0	10	18	14						61
	42	23,350 0	23,125 3	3,526 18	17,584	1,887	1,950 18	7.860 14						Total, £ 79,284 19 11
		:	and	:	:	:	:							52
No. XIII,—GENERAL BALANCE SHEET.		By Shares Investment	General Stores—Stock of Materials on hand	Traffic Accounts due to the Company	Amounts due by other Companies	Amount due by Post Office	Sundry Outstanding Accounts	Suspense Account. :— Athenry and Ennis Line award						Total
L B			33				33	33						
CRA	s. d.	11		N	7	0	70	9	2	11	3	5 0		11
NE	vî	3	1	1	4	17	13	15	0	10	7			19
II.—GE	.43	3,460 3 11	C	24,383 7	1,195 4	12,452 17	14,413 13	6,712 15	1,528	14,509 5 11	73	556		79,284
No. XI		redit thereof,	e at Credit		:	inture Stock	:	:	:		its Treasurer	:		Total, £ 79,284 19 11
		To Capital Account, Balance at Credit thereof, as per Account No. IV.	" Net Revenue Account, Balance at Credit	thereof, as per Account No. X.	" Unpaid Dividends and Interest	". Interest on Mortgages and Debenture Stock to 3oth June, 1885, payable	Balance due to Bankers	Debts due to other Companies	" Amount due to Clearing House	Sundry Outstanding Accounts	Company's Friendly Society as its Treasurer	" Fidelity Insurance Fund		
Dr.		To Ca	", Net		" Un	" Inte	,, Ba	" De	,, Am	" Sur	" Col	" Fic		

NO. XIV.—MILEAGE STATEMENT.

				Half-year ending 30th June, 1885.	30th June, 1885.	
Half-Year ended foth June, 1884.			Miles	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
M. F. C. 141 6 8 129 0 0	Lines owned by Company Do. Leased or Rented	: :	M. F C. 141 6 8 129 0 0	M. F. C. 141 6 8 129 0 0	M. F. C.	M. F. C. 141 6 8 129 0 0
270 6 8 I I 0	Foreign Lines Worked Over	1	270 6 8 I I 0	270 6 8 I I 0	: :	270 6 8 I I 0
271 7 8	Total	:	271 7 8	271 7 8	:	271 7 8

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Half-Year	Half-Year ended 30th June, 1884.	ne, 1884.		Half-Year	Haif-Year ending 30th June, 1885.	e, 1000.
W. & L. Line.	Other Lines Worked.	Total.		W. & L. Line.	Other Lines Worked.	Total.
Milles 201,370 66,075	MILES 152,462 15,406	Miles 353,832 81,481	Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock Goods, Cattle, and Mineral Trains	MILES 227,293 55,071	MILES 147,964 13,217	Miles 375,257 68,288
267,445	167,868	435,313	Total	282,364	161,181	443,545

JAMES SPAIGHT, Chairman of the Company. JOHN J. MURPHY, Secretary of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I HEREBY certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working Condition and Repair.

JAMES TIGHE, Engineer.

Date, 27th July, 1885. Waterford.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I HEREBY certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Waggons, Machinery, and Tools, also the Marine Engine of the Steam Tug, have, during the past Half-year, been maintained in good working Order and Repair.

HENRY APPLEBY, Locomotive Superintendent.

Pate, 21st July, 1885.
Limerick.

AUDITORS' CERTIFICATE.

We, the Auditors of the Waterford and Limerick Railway Company, hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ending 30th June, 1885, which are proposed to be issued to the Shareholders of said Company, and that the said Half-yearly Accounts contain a full and true statement of the financial condition of the Company, showing a gross sum of £24,383 7s. 2d. to the credit of Revenue, after charging thereon all expenses which ought to be paid thereout in our judgment, leaving this sum available for dividend on the respective Stocks and Shares of the Company.

GEORGE GIBSON, ANTHONY CADOGAN, Auditors.

WATERFORD,
13th August, 1885.

TATIONAL ACCOUNT

Materford and Limerick Railway.

NOTICE TO SHAREHOLDERS.

Shareholders who have voting power and are desirous of attending the Meeting will be furnished with Free Passes over the Company's Line, on making timely application therefor to the Secretary at Waterford.

Proprietors who have changed their address since last Meeting should notify same.

NEWENHAM HARVEY & CO., PRINTERS, WATERFORD.

Waterford and Tramore Bailway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-year Ended 30th JUNE, 1885,

TO BE SUBMITTED TO THE

PROPRIETORS

AT THE

Sixty=Fifth Half-yearly Meeting

OF THE COMPANY,

TO BE HELD AT THE

COMPANY'S OFFICE, THE TERMINUS,

WATERFORD,

At 12 o'Clock, Noon, on Thursday, the 17th day of Sept., 1885.

WATERFORD:

'STANDARD"STEAM-PRINTING WORKS, 22, BAILEY'S NEW-STREET

1885.

directors:

ABRAHAM DENNY, Esq., D.L., CHAIRMAN.

CORNELIUS MORLEY, Esq., J.P., VICE-CHAIRMAN.

JOHN L. BLOOD, Esq.,

CHARLES E. DENNY, Esq.

JOHN N. WHITE, Esq., J.P.

NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on THURSDAY, the 17TH SEPT., 1885, at Twelve o'Clock, Noon, for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 30th June, 1885,

The Transfer Books will be closed from the 4th Instant until the 17th Instant, inclusive.

WILLIAM REA,

SECRETARY.

Office, The Terminus,

Waterford, September 2nd, 1885.

	June	30th, 1884.	June	30th 1885.	
First Class Passengers Third ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,	3167½ 4989½ 10508½ 15973 230	\$ s. d. 158 7 6 166 6 4 700 15 3 674 7 5 7 17 10 33 9 6 239 6 0 120 13 4 152 12 6	2794 4067 9289 <u>1</u> 15024 170	£ 8. 139 14 135 11 612 13 622 3 6 0 33 6 208 4 105 1 155 5	d. 0 4 0 1 4 0 4 8 0
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Your Directors regret having to report a falling off in the Receipts from Traffic, which may reasonably be attributed to the continued depression in trade.

During the Half-year a mile and half of the line has been re-laid with Steel Rails and Creosoted Sleepers—a portion of the cost of which (£400) has been carried to a Suspense Account—the Permanent Way and Plant are now in a high state of efficiency.

The Balance available for Dividend (after providing for Outstanding Accounts and Interest on Loans) is £272 15s. 3d. out of which your Directors recommend payment of the usual Dividend on the Preference Shares at the rate of 5 per cent. per annum.

The Accounts for the Half-year are annexed, duly certified by the Company's Auditors.

A. DENNY, Chairman.
WILLIAM REA, Secretary.

Eduterford and Trymore Builbay Company.

Half-Year ended JUNE 30th, 188B.

Acts of Parliament. Acts of Parliament. SHARES. LOANS. SHARES. LOANS. TOTAL. ()REATED. ()RE
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RECEIVED AMOUNT SHOWING THE SHARE CAPITAL CREATED, OF -STATEMENT

	DESCRIPTION	i by				AMOUNT CREATED.	AMOUNT REATED.	AMOUNT RECEIVED.	UNT
Original Shares (4,800 @ £10 each.) Five per cent, Preference Shares (1000 @ £10 each.)	(4,8	000	(4,800 @ £10 each.)	:::	::	£ 48,000 10,000	8. d	£ s. d. £ s. d. (18,000 0 0 0 10,000 0 0	.00
Total		1	:	:	:	58,000	0	58,000 0 0 58,000 0 0	0

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No. III.-CAPITAL RAISED BY LOANS.

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No. IV.-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

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To Expenditure :— Acts of Incorporation Law, General, and Incidental Expenses 3,708 2 7 8.708 2 7 8.708 2 7 8.708 2 7 8.708 2 7 7 8.708 2 7 7 8.708 2 7 7 8.708 2 7 7 8.708 2 7 7 8.708 2 7 7 8.708 2 7 8 7	

No. V .- CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1885.

Nil.

No. VI.-RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1885.

	Loco- motive.		COACHING.	HING.		Merchandise.	ANDISE.
	Tank First Third Com- Efigines. Class. Class. posite	First Class.	Third Class.	Com- posite	Van.	Goods Ballast waggons waggone	Goods Ballast waggons waggons
Stock on the 31st December, 1884 Stock on the 30th June. 1885	4 4	1-1-	200			00 00	ର ଷ
Increase during Half-year							13

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No. VII.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Nil.

No. VIII, -CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER NO. 7.

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No.IX.-REVENUE ACCOUNT.

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Half year ending 30th June 84		343 156 314 197	Ñ	1518	749			2267
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No. X.-NET REVENUE ACCOUNT.

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No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

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		Balance available for Dividend, as per Account No. 10.	Preference Shares, [£10,000] at 5 per cent. per annum,		Balance to next Half year
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Half-year ended 30th June, '84		9	61		4

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Half-year ending 30th June, 85	8 8. d. 91 9 8	182 15 11		Half-year ended 30th June . '85	178 5 10 23 19 8 24 10 0	60 3 7 20 18 6	307 17 7		Half-year ended 30th June. '85	0 0 09	140 0 0 0 6 18 0	196 18 0
C. REPAIRS AND RENEWAL OF CARRIAGES & WAGGONS	CARRIAGES and WAGGONS:— Wages Materials		TRAFFIC EXPENSES.		Salaries and Wages, Printing, Stationery and Tickets Clothing	LExpenses	The Party of the P	GENERAL CHARGES.		Directors Salaries of Sec. and General Manager.	and Assistant Fire Insurance	
Half-year Half-year ended 30th June, 85 30th June, 85	\$2 82 74	156	D.	Half-year ended 30th June. '84	£172 32 29	21	314	E.	Half-year ended 30th June. '84	£50 140	2-	197
Half-year ending 30th June, '85	£ s. d.	269 15 11 180 12 5	30 10 7	501 0 5		Half-year ended 30th June, '85	£ 8. d.	125 17 5	171 o 2 50 1 11	115 2 0		635 6 8
A. MAINTENANCE OF WAY, WORKS & STATIONS.	General Superintendence	Wages Materials	Repairs of Stations and Buildings	Miles Maintained. Single 74.	LOCOMOTIVE POWER.			Running Expenses:— Wages of Engine Drivers,&c.	Coal, Oil, Tallow and Waste, BEPATES AND RENEWALS:	Wages,		
Half-year ended 30th June, 84	12 12	179	97	343	B.	Half-year ended 30th June, 84	1	114	162	34	6	479

No. XIII.—GENERAL BALANCE SHEET.

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A. Balance on Suspense Account 150 17 0 180 10 150 17 0 150 17 0	1334 15 4
By Sundry Accounts due to the Co "Stores on hands "Balance at Bankers' "Halance on Suspense Account	1334
Fo Balance Net Revenue Account, as per Account No. 10	1934 15 4

No. XIV.-MILEAGE STATEMENT.

Worked by Engines.	42
Half-year ending 30th June, 1885 Miles Worked Engin	44
Miles Authorized.	44
	Lines owned by Company

13

No. XV.-STATEMENT OF TRAIN MILEAGE.

Half, year ended June 30th, 18x5.	20,745	Total 22,060
	Passenger Trains (Ballast. &c.)	1
Half-year ended 30th June, 1+84.	20,786	20,926

A. DENNY CHAIRMAN. WILLIAM REA, SECRETARY OF COMPANY

---0-

I CERTIFY that the Company's Permanent Way, Stations, Buildings, and other Workshave been maintained in good Working Condition and Repair during the past Half-year.

JAMES OTWAY, ENGINEER.

Waterford, September 3rd, 1885.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I HEREBY CERTIFY that the whole of the Company's Plant, Engines, Carriages, Waggons, Machinery, and Tools have, during the past Half-year, been maintained in good order and repair.

HENRY WAUGH, LOCOMOTIVE ENGINEER.

September 2nd, 1885.

AUDITORS' CERTIFICATE.

WE have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the Half-year ending the 30th June, 1885. and find that they contain a full and true Statement of the Financial Condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent per Annum, on the Preference Shares, has been bona fide earned during the Half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

ISAAC THORNTON.
GEORGE W. MAUNSELL, AUDITORS.

September 4th, 1885.

10259

Jr.

NO. IX. - REVENUE ACCOUNT



