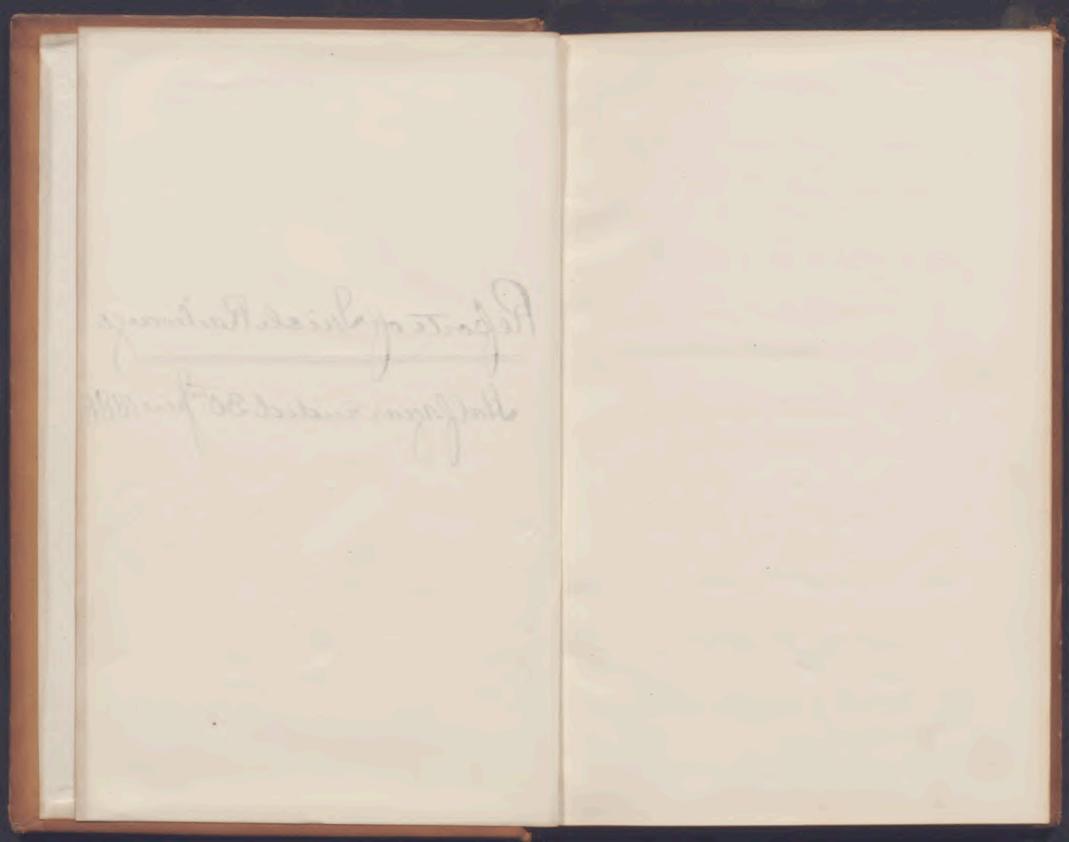
SECRETARY'S OFFICE G. S. & W. R.

FRANCIS B. ORMSBY, Secretary

Reports of Iricle Railwougs Halfsgear Ended 30 June 1886



FRANCIS B. ORMSBY, Secretary.

Athenry and Cuam Kailway.

Report of Directors

AND

STATEMENT OF ACCOUNTS,

To 29th September, 1886,

TO BE SUBMITTED AT THE

FIFTY-SEVENTH

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

On Wednesday, 17th of November, 1886.

Board of Directors.

PERCY B. BERNARD, Esq., D.L., Castle Hacket, Tuam, Chairman. CECIL ROBERT HENRY, Esq., Tohermore, Tuam. DAVID RUTLEDGE, Esq., J.P., 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, DENIS J. KIRWAN,

ATHENRY AND TUAM RAILWAY

COMPANY.

NOTICE IS HEREBY GIVEN, that the Adjourned Fifty-

SIXTH HALF-YEARLY OF GENERAL MEETING OF the SHARE-HOLDERS OF this COMPANY will be held, pursuant to Act of Parliament, on WEDNESDAY, the 17th day of NOVEMBER next, at 12 30 o'clock, at the Terminus, Tuam, for the purpose of transacting the business of such Meeting; and, after transacting same, the FIFTY-SEVENTH HALF-YEARLY GENERAL OF ORDINARY MEETING of the SHAREHOLDERS will be held at the same place, for the transaction of the business of a General Meeting.

And, after transacting said ordinary business, an EXTRA-ORDINARY OF SPECIAL GENERAL MEETING of the PROPRIETORS of this COMPANY will be held in the same place, for the purpose of considering all matters arising out of the projected Sale of the ATHENRY AND ENNIS RAILWAY to the MIDLAND GREAT WESTERN RAILWAY COMPANY, and to take such steps as may be deemed advisable.

The Transfer Books of the Company will be closed from SATURDAY, the 6th NOVEMBER, until WEDNESDAY, the 17th, both days inclusive.

By Order,

J. F. NICOLL, Secretary.

BRUNSWICK CHAMBERS, DUBLIN, 29th October, 1886.

ATHENRY AND TUAM RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Fifty-Seventh Half-yearly Meeting of the Shareholders, to be held in Tuam, on Wednesday, the 17th November, 1886.

The following analysis of the Traffic for Half-years ended 30th June, 1885 and 1886, will enable a comparison to be made under each description of Traffic for the respective periods :--

Description	Half-y	ear, June, 1886	Half-ye	ear, June, 1885	Inc	rease in 1886	Dec	rease in 1886
Duringuon	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.
Passengers- Ist class sub- scribers 2nd class do. Ist class single 2nd		40 11 0		- 69 II I			- 226	29 0 1
3rd ,, ,, 1st ,, return 2nd ,, ,, 3rd ,, ,, Military_	471 5,035 810 684 7,908	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	583 5,611 982 658 8,016	59 12 1 328 4 5 98 14 8 50 11 3 269 9 4	26	4 5 11 2 14 8	112 576 172 108	11 10 11 37 0 0 14 13 11 —
Officers . Soldiers ExcessFares,&c.	87	5 II II 5 II 4	118	7 12 1 6 12 5		=	31	2 0 2 I I I
Total of Pas- sengers	15,297	802 I 9	16,496	890 7 4	-		1,199	88 5 7
Parcels, &cc Excess Luggage Horses Carriages . Dogs Mails Goods . Tons Coals, Cattle . No.	6,646 193 13,114	103 9 10 0 6 8 		111 5 8 0 9 0 				7 15 10 0 2 4
Total Traffic Receipts	-	2,140 7 2	-	2,384 17 2	-	-	-	244 10 0

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

The return for Half-year ending 30th June, 1886, shows a total decrease of $\pounds 244$ 10s., as compared with the corresponding portion of the previous year, but your Directors are glad to observe that for the four months ending 22nd October last there is an increase in receipts of $\pounds 76$ over same period in 1885.

The offer of \pounds_{150} per annum for the Day Mail Service over your Line, made by the Postmaster-General, which was at first refused as inadequate, has been since accepted, as there appeared no prospect of more being obtained, and the advantages of that Service have now been extended to your system.

You are, of course, aware that an agreement has been entered into for the sale of the Athenry and Ennis Railway to the Midland Great Western Company, and as this proposed arrangement, if carried out, might materially affect your property and its future, we beg to assure you that the subject is engaging our most serious consideration, and will be brought under your more immediate notice at the Special Meeting summoned for the purpose on the 17th November, when we will tender you our advice upon the action we would advise you to adopt.

Your attention should be drawn to the annually increasing value of your property by the gradual extinction of the Government Loan, and to the necessity of taking every precaution that the projected sale and purchase of the Athenry and Ennis Line should not be allowed in any way to depreciate such value.

Shareholders must bear in mind also that something more is involved than the saleable value of Shares. That many of the holders of original Shares invested their money for the promotion of railway accommodation to and through Tuam, and to open up the District to the advantages of railway communication with the Coast without regard to the speculative value of the Shares, while those who have invested in them for the latter reason have no cause for complaint, as they were able to obtain at the price at which they bought a substantial interest for their money. That the financial state and position the Line occupies does not in any way warrant precipitate action or give cause to fear the result of the proposed transfer of the Athenry and Ennis Railway or render it advisable for you to part with your property to any Company upon other than fair terms. Should such be offered, your Directors will give full consideration to the proposal, and communicate to you at once their advice upon the subject. It has come to the knowledge of your Directors that arrangements have been practically concluded which will enable the extension from Tuam to Claremorris, so long and appropriately called the missing link, to be completed at an early date. This will enhance the value of your Shares from the increased traffic that must necessarily accrue, and even in the event of the termination of the present working agreement, leave you in a position to work the two Lines without additional expenditure of Capital.

Your Directors have deemed it their duty to lay before you these matters for your consideration and the expression of your opinion at the Special Meeting on the 17th instant.

P. B. BERNARD, Chairman.

Datea, 1st November, 1886.

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ATHENRY AND TUAM RAILWAY.—Half-year ending 29th September, 1886.

_	-	-	1	-	1	1							
		Total	41		Amount Unissued	Je Sec	20,030	Total by Loans	and by Debenture Stock	s II IO		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0) I3 9
	Balance	Loans	3		Calls in Arrear	£ 122		-		£ 23,958	0.0	3,300 7 30,000 20,570	9,429
		Shares	21	ved.		500		Raised by	Debenture Stock at per cent.	311		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, as above, -	
mpany.	oned	Total	£ 6000	tion receiv	t Am	0 61.828	-		1	<i>s. d.</i> II IO 6 2		oital crea	6,
by the Co	Capital created or sanctioned	Loans	£ 120,000	the propor	Amount Created	2000000		Raised by Loans	Total Loans	d. E 23,958 3 20.570		ct of Ca _l	nber, 188
created 1	Capital cre	Shares	£ 90,000 3	shorwing		1	iture Stoc.	Raised	At 4 per cent.	5. 11 6		in respe	th Septer
Statement of Capital authorized and created by the Company.		Total S		Statement of Stock and Share Capital created, showing the proportion received.			Capital raised by Loans and Debenture Stock.		A	- 23,958 - 20,570		e Stocks -	Balance, being available Borrowing Powers, at 29th September, 1886,
al author	Capital authorized	-	£ 120,000	e Capita,	-	1	v Loans					Debentur	ing Pow
of Capit.	Capital at	s Loans		and Shar		re,	raised by					and by]	Borrow
tatement		Shares	60,000	of Stock	Description	cach Sha	Capital					y Loans	available
S				tatement	I	of LIO				886, -		e raised b as abov	e, being
	li aza en t		12,			l capital)				ch, 1886, ember, 1	•	ized to b by Loans	Balanc
	Acts of Parliament		., cap. 11			s (origina				5th Mar 9th Sept	• •	nt author nt No. 1, nt raised	
No. 1.			21 & 22 Vic., cap. 112,	. 2.		9,000 Shares (original capital) of \mathcal{L} to each Share,	No. 3.			Existing at 25th March, 1886, - Do. at 29th September, 1886, -	Increase, Decrease,	Total Amount authorized to be raised by] Statement No. 1,	
z	5		21	No.		6,01	No.			Exi	Incr Dec	Tot	

Br. No. 4.	RECEII	TS AND E	XPENDITURE	RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	1 I		Cr.
TO EXPENDITURE	Amount expended to z5th March, 1886	Amount expended during Half-year	Total	BY RECEIPTS	Amountreceived to 25th, March 1886	Amount received during Half-year	Total
On Lines open for	k s. d.	k s. d.	L s. d.		£ 3. d.	¥	k s. d.
Traffic, No. 5	I02,430 4 8	1	I02,430 4 8	Shares, per Account No. 2, - 61,828 0 Loans, per Account No. 3, 23,958 II I	61,828 0 0 23,958 11 10	3,388 5 7 20,570 6	<u> </u>
N		-		Sundries, as follows:	1,635 18 3 30 0 0	851 7 5	784 IO IO 30 0 0
				I ransfer from Kevenue to credit of Capital Account,-	5,669 I3 I	1	5,669 I3 I
					93,122 3 2	4,239 I3 0 88,882 IO	88,883 IO 3
				Balance,	1	1	I3,547 I4 6
	102,430 4 8		I02,430 4 8			-	103,430 4 8

No. 5.	Details of Capital Expenditure for the Half-year ending 29th September, 1886.
	NIL.
No. 6.	Return of Working Stock. NIL.
No. 7.	Estimate of further Expenditure on Capital Account. NIL.
No. 8.	Capital Powers and other Assets available to meet further Expenditure, as per No. 7.
Share Cap Nos. 1 Debenture	tital authorized, but not yet received, as per and 2, , No. 3,

REVENUE ACCOUNT.
28 1,027
I,300
NET REVENUE ACCOUNT.
Half-year ended 29th Sept., 1886
\$38 838 13,500
14,389

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DUBLIN, 1214 October, 1886.

We, the AUDITORS of the ATHENRY and TVAM RAILWAY COMPANY, do hereby Certify that the Half-yearly Accounts, entered up to the 20th September, 1886, proposed to be issued to the Proprietors as above, contain a full and true Statement of the financial condition of the Company, and that the same have been carefully examined by us and compared with the vouchers and papers produced and found correct.

No. 11	· Proposed Appendiction of D. 1			Cr.	<i>k</i> s. d. 13,547 14 6 216 13 4 640 5 1	I4,404 I2 II		1886. Miles Worked by Engines	ISŽ		Half-year endee 30th June, 1886	20,512
	Proposed Appropriation of Balance av	ustable for Die	L s. d.					September, Miles Constructing or to be Constructed	1			-
No. 12.					Balance to Debit, per Account or September,			Half-year ended 29th Miles Constructed	ISA			
A. B. C. REP	MAINTENANCE OF WAY AND LOCOMOTIVE POWER	-NIL.*						Hal Miles Authorized	ISå	GE.		
* Line w	rorked by Waterford and Limerick Comparing from 1st November, 1872.			ICE SHEET.	By Capital Account- No. 4, Werther Balance at Bank		STATEMENT.			TRAIN MILEAG.		
Half-year ended 29th Sept., 1585.	TRAFFIC EXPENSES.	*	Half-year ended 29th Sept., 1886.	RAL BALANCE	6 s. d. F. d. F. 500 6 I E. 565 I 2 6	04 I2 II	MILEAGE STA			OF		
£ s. d. 115 0 0	Salaries,	L s. d.	L. s. d. 15 0 0	GENERAL	. K	14,404	MI.	1		STATEMENT		
E.	GENERAL CHARGES.				t ther		Þ			S		Train
Half-year ended 29th Sept., 1885			Half-year ended 29th Sept., 1886		e at Credit thereof							d Mixed
L s. d. 29 10 2	General Expenditure, including Auditors and Secretary's Fees—Advertising, Printing, and Stationery—Travel- ling—Special Expenditure, including Office Rent, Postage, and Office Petty Expenses, Law Charges,	£ s. d.	£ s. d. 129 6 0	13.	To Net Revenue Account—Balance at as per Account No. 10, - ,, Unpaid Dividends, - ,, Public Works Loan Commissioners,				Line owned by Company,	The All and a second		Passenger, Goods, and Mixed Trains,
29 10 2			100 0 0 229 6 0	Ar. No.	To Net Rev as per "Unpaid J "Public W		No. 14.	Half-year ended Sept. 29, 1885	I 5 <u>1</u>	No. 15.	Half-year ended 30th June, 1885	20,540

I

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

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

STATEMENT OF ACCOUNTS

For the Half-year ending 30th June, 1886,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Seventeenth Half-yearly General Meeting,

TO BE HELD IN

THE COURT-HOUSE, BALLYCASTLE,

On Wednesday, the 11th day of August, 1886,

At 1-30 o'clock, p.m.

BALLYMONEY : PRINTED BY JOHN FERGUSON, QUEEN STREET. 1886.

DIRECTORS.

- 2 REV. SIR FREDERICK BOYD, BART., The Mansion, Ballycastle, . Chairman.
- 3 JOHN CASEMENT, Esq., J.P., Magherin Temple, Ballycastle, Deputy Chairman.
- 1 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Coleraine.
- 2 JAMES M. KNOX, ESQ., Armoy.
- 3 WILLIAM WOODSIDE, Esq., J.P., Dunduan House, Coleraine.
- 1 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., D.L, Clare Park, Ballycastle.
 - 1 Vacates in February, 1887.
 - 2 Vacates in February, 1888.
 - 3 Vacates in February, 1889.
 - * Represents Belfast & Northern Counties Railway Co.
 - + Represents the Grand Jury of County Antrim.

Directors' Report.

+-----+

THE Directors, in submitting the usual Statement of Accounts for the past Half-year, have to report that there has been a decrease of £75 8s. 11d. in the receipts of the Company. The gross receipts have been £1713 5s. 0d., against £1788 13s. 11d. for the corresponding half-year. The receipts show an increase in Subscriptions, £1 16s. 0d. ; Horses, Carriages, and Dogs, £0 19s. 6d. ; Live Stock, £11 16s. 0d. ; Mails, £50 0s. 0d. ; and a decrease in Passengers, £76 13s. 8d. ; Parcels, £7 3s. 3d. ; Merchandise, £29 18s. 6d.; Minerals, £13 19s. 11d. ; Transfer Fees, Rents, etc., £12 5s. 1d.

The Working expenses, including £14 19s. 7d. for Coal which should have been charged to Half-year ending 31st December, 1885, are £39 2s. 10d. less than the corresponding period last year.

(By Order,)

JOHN CASEMENT, Deputy Chairman.

Amount Unissued	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	Calls in Arrear.	Amount Received.	Amount Created.	DESCRIPTION.	
D.	No. 2SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	G THE PROPO	ATED, SHOWIN	S CAPITAL CRE	No. 2SHARF	

Total.

Loans.

Shares.

Total.

Loans.

Shares.

Total.

Loans.

Shares.

ACT OF PARLIAMENT.

BALANCE.

CAPITAL CREATED OR SANCTIONED.

CAPITAL AUTHORISED.

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

NIL.

NIL

NIL.

£135,000

£45,000

£90,000 £45,000 £135,000 £90,000

" Ballycastle Railway Act, 1878."

čD.	Amount Unissued	£27,850 £11. £27,850
No. 2SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	TIN TIN TIN
G THE PROPO	Calls in Arrear.	£565 10 0 ×11 £565 10 0
ATED, SHOWIN	Amount Received.	£51,584 10 0 *9,028 10 0 £60,611 0 0
CAPITAL CREA	Amount Created.	£80,000 10,000 £90,000
No. 2SHARE	D ESCRIPTION.	Ordinary £10 Shares Baronial Guarantee Shares

*Issued at a discount of £973 10

0

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

KAISED	KAISED BY LOANS.		At 4 per cent.	At 4 per cent. At 44 per cent. At 5 per cent.	At 5 per cent.	Total.
Existing at 31st Dec., 1885,, 30th June, 1886,			20,000 0 0	\pounds s d 200 0 0	£ 8. d. 9,700 0 0	
Increase,		:	20,000 0 0	200 0 0	9,800 0 0	30,000 0 0
Trecrease,					100 0 0	100 0 0
'Potal amount authonic 1 . 1						
Total amount raised by Loans as alone	I SUI	of Capital crea	in respect of Capital created as per Statement No. 1.	nt No. 1.		15 000 0 0

... 45,000 0 0 ... 30,000 0 0 ... 15,000 0 0 No. 4-RECEIPTS AND EXPENDITURE ON CAPIT Balance being available borrowing powers at 30th June, 1886, Dr.

	1					
2		d	0	0	9 9	
22	Total.	02	0	00	10	A T
	To	42	110	000	33	04
	1. Contraction		60,611 0 0	30,000 122	90,733 2	101 050 15 0
	Amount Received during Half-year tc June 30, 1886.	£ s. d.		100 0 0	100 0 0	
	Amount Received during alf-year t ne 30, 188	30		0		
-	An Al	48		10	10	
N	l					
10	802. 	p	0	09	9	
00	Amount Received to Dec. 31, 1885.	20	0	50	90,633 2 6	
A '	Amou Receiver to 31,	42	611	900 122	333	
AL	Dec		60,	29,	90,	
T			As per Account No. 2. 60,611 0 0 Loans-	As per Account No. 3. 29,900 0 0 Miscellaneous Receipts 122 2 6	:	
I'A'			No.	No.		
~			unt	s Re		
5		18-	-	1000	e,	
TTY.		cerp	A TS-	II A	Balance,	
D		By Receipts-	Is per Acc LOANS-	As per Account No. 3. Miscellaneous Receipts	Bal	
11	6	E'S	A	AM		
THE PARTY OF THE PARTY OF CAPITAL ACCOUNT.	1-		1- 10			0
	Total.	t 8. (l.	14			15
	To	*	89,037 14 12,922 0			59
			89,			101,959 15 0
	36.	-				
2	Amount Expended during Half-year to June 30, 1886.					
	Amount Expended during falf-year ne 30, 18		11			
	Ex Ex d d Hal Hal					
-	Amount Expended to Dec. 31, 1885.	i li	- 10		-	101,959 15 6
-	Amount Expended to c. 31, 188		5 0			15
	Expe t t. c. 3]	.00	08,007 14 12,922 0			959
	De	00	120			101,
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	ture	hen	toc			
	mai	c o	ng			
	Exp	traffic	Working Stock			
	To Expenditure	5	M			
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No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF.YEAR ENDING 30th JUNE, 1886.

NIL.

-					1	
			Total.		61	
			Break	'OTTO A		
	NDISE.		Cattle Wagor.s	0	22	
	MERCHA		Open Wagons,		40	
No. 6RETURN OF WORKING STOCK.		Covered Wagons, M				
VORKIN		L. T. M	1 otal.		6 6	
V OF W			Break Vans,		5 50	
-RETURI	COACHING.		1st, 2nd & 3rd Class.		4 4	
No. 6		Commosite	1st, 2nd & 3rd Class.		on en	
	Locomotive	E	Tank Engines.		ec ec	
					, 30th June, 1886,	

		Line open	ine open for Traffic-	Details.			During the Half-year ending Dec. 31. 1886.	In subsequen Half-years*
							£ s d	
				• • •	••••			
NIL.			••••	:	••••		 NIL	
	:	• • •	:	:	:	• • • •		

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s per Account 1 nt No. 3,			
received, a		:	
uthorised or created but not yet received, as per Account No. 2, ithorised but not yet received, as per Account No. 3,	Less baiance as per Capital Account, No. 4.	Balance, ⁶	
Share Capital au Loan Capital and	Less balance as I		

1.	car K 1886.	q	4		0 00	0 0	1
Cr.	Half-year ending June 30, 1886	09	00		18	0 18	
	Hse	48	976		578	150	
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1		11 9 8 8	10				
		£ 54 80 765	12 6 54 10 9 2	468 10 56 18 53 10			
1			27	-41	-		
		632 1055 18862 20549		0115	ons		
			Subscriptions Parcels, Horses, Carriages and Dogs	3283 tons 727 ,,	4010 tons		
	1.5		d L	328	401	 ts,	
	RECEIPTS.		ss all			Mails, Transfer fres, Rents, Miscellaneous Receipts,	
	ECEI	de la	s iago			 	
	R	By Passengers- 1st Class. 2nd ., 3rd .,	Subscriptions Parcels, Horses, Carrie	Merchandise Live Stock, Minerals		Mails, Transfer fees, Rents, Miscellaneous	
1		Passenger 1st Class. 2nd ., 3rd .,	crip els, es,	Merchandis Live Stock, Minerals		fer j llan	
IN		Pass 1st (2nd 3rd	Subscrip Parcels, Horses,	Merchan Live Stoc Minerals		Mails, Transfe Rents, Miscell	
00		By		I		N S S S S S S S S S S S S S S S S S S S	
CC	ur 885.	d 22 10 10	0 10	2 0 11	0	0100	-
5	Half-year ending me 30, 188	s 19 19 10 13	m 0	9 1	10 10	119	
601	Hal en une	£ s 93 12 19 9 864 0 10 10 61 13	8	498 45 67	1668 1	100 0 13 1 6	
No. 9REVENUE ACCOUNT.	Half-year ending June 30, 1886.	1	0 10	1	16	10	
RET	Half-year ending ne 30, 188	s d 6 2 0 9 6 8 6 8 7 10 17 7		10 00 10 00			
T	Half enc ne 3	£ 501 531 319 100 13 13 13 13	1 0 6 0 6 13	4 1			
.6	ŋ'n			., Balance carried to Net Revenue Account 424 19			(" E
No				nt			
		Maintenance Way and Works, Locomotive Power Repairs and Renewals of Carriages and Wagons Traffic Expenses General Charges		11000			
		, niage	: : : ; ;	e Ac			
	R	orks Car	2000	enu			
	EXPENDITURE	a of	Damage and loss of Goods, naurance,	Rev			
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		itenance W motive Po ins and R Wagons ic Expense ral Charge	Damage a , nsurance, Charges,	car			
		Maintenance Way a Locomotive Power Repairs and Renew Wagons Traffic Expenses General Charges	Compensation- Damage an Rents, Fire Insurance, Law Charges,	unce			
	36. *			Bala			
			5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2				
	ngu	10622 85 d	0 13 24	0 0			11
Dr.	Falf-Jendi endi e 30,	£ 5 252 17 499 12 29 17 29 17 344 9 334 9 339 15	3 8 12 17 5 4	co 13			13
	H G C	. £ 2522 499 29 344 344 39 39	0 01 00	1327 461			1788

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	Half-year ending June 30, 1885.	£ 3 d	424 19 8	243 5 8	2071 8 10	2739 14 2	
.Lu			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, 1885.	£ s d	461 5 9 B	242 19 0	1334 4 1	2038 8 10	
10-NET REV	Half-year ending June 30, 1886.	£ s d.	1694 10 9 640 16 1 91 19 6 69 2 2	2496 8 6 243 5 8		2739 14 2	2071 8 10
No 1			To Isalance from last half-year's account, Interest on Mortgage Bonds and Board of Works, 640 16 , Paid Bankers, 69 2	", Paid holders of Baronial Guarantee shares, as per Statement No. 11			", Balance carried to next half-year's
Dr.	lf-yea iding 30, 18	0 8	1012 17 7 641 9 0 97 5 6 43 17 9	1795 9 10 242 19 0		2038 8 10	1334 4 1

No. 11,-STATEMENT OF DIVIDEND PAID ON BARONIAL GUARANTEE SHARES.

00 -20 10 £243 £243 -£235 3

22 12 6	CARRIAGES : Wages and (Materials Wages and (Wages and (Wages and (Materials, Fuel, Lighting, Wi Fuel, Lighting, Wi Salaries, Wages, & Fuel, Lighting, Wi Salaries, Wages, & Fuel, Lighting, Wi Stationen Expo		s d 0 0 0 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	s and General al of Perinanent :: s, Signals, and tuildings, tuildings, 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
June 30, 1886, 344 9		2 4	0.02	LOCOMOTIVE POWER.
2' 4 6 Vouting, Wagon Covers,		294 4 19 8 19 8 28 11 28 11	236	Total
164 264 8 Salaries, Wages, &c. 164 28 3 Fuel, Lighting, Water, and General Stores. 286 6 2 4 6 286 10 Miscellaneous Expenses. Clothing, Mater, and General Stores. 286 2 4 6 11 Miscellaneous Expenses. Clothing, Mater, and General Stores.	A KAFFUC TAPPASB8.	0 6	11 0	
I64 52 9 Half-year anding June 30,1886 Total 164 164 164 164 294 8 286 2 286 2 281 9 Printing, Stationery, and Tickets, Macellaneous Expenses. 101 23 11 9 286 2 24 6 Matf-year Matfor Covers, Matfor Covers,	TRAPPIC EXPENSER.	D.	2 1 6 11	Stations and Buildings,
28 2 1 0 TakFric Extresses. 24 611 52 9 0 100 TakFric Extresses. 164 164 10 100 TakFric Extresses. 100 164 29 10 100 TakFric Extresses. 100 164 20 204 4 8 Salaries, Wages, &c. 100 204 4 8 100 100 100 100 100 204 4 8 Salaries, Wages, &c. 100 100 100 100 100 204 4 6 Nagen, sc. 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	s and General Superintendence 16 5 19 19	2 4 5	00 00	es,
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	nd General Superintendence [10 18]	19	0	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	4	lf-year Iding ending 30, 1886, June 30, 1885 s. d. & s d	s d	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		1		

	£ 8] 2,071 8 16 2,071 8 16 454 4 8	
ANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4	
No. 13-GENERAL BALANCE SHEET.	£ s. d. B. 2,934 1 0 B. 7,700 11 1 1 227 18 2 ,, 950 0 0 ,,	
	To Balance due Bankers and Temporary Loans , Sundry outstanding and other Accounts ,, Irish Railway Clearing House, ,, Bills Payable,	

13,812 10

No. 14—MILEAGE STA			ne 30, 1886.
	Miles Author- ized.	Miles con- structed.	Miles worked by Engines.
Lines owned by the Company,	16‡	16‡	16‡
	161	161	167

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June, 1885.		alf-year ending 9th June, 1886.
17,932	Passenger and Goods Trains,	17,536

FREDERICK BOYD, Chairman of Company. H. M'ALLEN, 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.

GEO. BRADSHAW, Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company, for the six months ending 30th June, 1886, and find that they contain a full and true statement of the financial condition of the Company.

ALX. M'ALISTER, JOHN M. JACK, Auditors.

BALLYMONEY, 9th July, 1886.

Ballycastle Railway Company.

NOTICE is hereby given that the Seventeenth Ordinary General Half yearly Meeting of the Shareholders of this Company will be held in the Court-House, Ballycastle, on WEDNESDAY the 11th day of August, 1886, at the hour of 1-30 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 28th July to the 11th August, inclusive.

(By Order),

HAMILTON M'ALLEN, Secretary.

Dated Ballymoney, 19th July, 1886.

Ballymena and Larne Railway.

REPORT OF THE DIRECTORS AND STATEMENT OF ACCOUNTS

For Half-Year ended 30th June, 1886,

TO BE SUBMITTED TO THE PROPRIETORS

The Twenty-second Half-Yearly General Meeting TO BE HELD AT THE COMPANY'S OFFICE, LARNE HARBOUR,

ON

Monday, the 30th day of August, 1886,

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.

> B E L F A S T: PRINTED BY W. & G. BAIRD, ROYAL AVENUE. 1886.

LIST OF DIRECTORS.

Chairman :

3 O. B. GRAHAM, Esq., J.P., - Larchfield, Lisburn.

Deputy-Chairman :

3 WILLIAM ECCLES, Esq., Larne.

2 HUGH M'CALMONT, Esq.,

Abbeylands, Whiteabbey, Belfast, and 9 Grosvenor Place, London.

1 NATHANIEL MORTON, Esq., Ballymena. 2 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, 1886, is given below.

DESCRIPTION.		year e June,				year e June,				rease. 1886.	D	ecreas 1886.	e.	
PASSENGERS { 1st Class 3rd Class	No. 2,699 72,297	156		0	No. 1,225 67,808	107	2	5	No.	£ s. d. 	No. 874 4,489	£ 49 131		7
Mails Parcels, Dogs, &c Merchandise Live Stock	74.996 Tons 19,156	10 40	0 18 18	2	69,633 Tons 19,010	10 48	0 14 13	0 7 10	Tons 1,480	7 16 1 73 15 8	5, 363 Tons		I I3	
Minerals	33,730	2,708	6	8	29,587	2,224	5	0			4,143	474	I	2
Total Traffic Receipts Rents and Transfer Fees		7,475 54		5		6,883 51	19 19			-	· 1	581	4	9
Expenditure		7,529 4,795	4	9		6,935 4,464								
		2,734	2	11		2,471	IO	8						

The Passenger Traffic shows a decrease of £49 8s 7d in First Class, and £131 13s 3d in Third Class, attributed to inclement weather during a considerable portion of the periol. There is an increase of £73 15s 8d in Merchandise, but against this there has been a falling off of £7 13s 0d in Live Stock, and £474 1s 8d in Minerals.

The working expenses are 61.37 per cent. of the receipts; a reduction of £330 13s 2d has been effected during the half-year.

After providing for interest on Loans and Debentures, and the payment of $2\frac{1}{2}$ per cent. on Preference Shares, there is a balance of £93 10s 4d which the Directors recommend should be carried to the credit of next account.

O. B. GRAHAM, CHAIRMAN. J. D. NOTT, SECRETARY.

Source The Preference Dividend Warrants will be posted on 4th September, and it is particularly requested that Shareholders will please notify to the Secretary any change in their address before that date. No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

	C	CAPITAL AUTHORIGED.	SED.	CAPITAL (CAPITAL CREATED OR SANCTIONED.	ANCTIONED.		BALANCE.	
ACT OF FARLIAMENT.	Shares.	Deb. Stock.	Total.	Shares.	Loans or Deb. Stock.	Total.	Shares.	Loans or Deb. Stock	Total
"Larne and Ballyclare Railway Act, 1873," and "Ballyme	na &	સ	3	3	3	સ	્ય	38	
and Larne Railway Act, 1874," Less Shares redeemed and cancelled under " Ballymena and	r36,000	45,100	181,100	136,000		-	31,800	:	31,800
Kailway Act, 1885,"	:			31,800					
"Ballymena and Larne Railway Act, 1878," Ballymena and Larne Railway Act, 1885,"	30,000	20,000	60,000 52,800	I04,200 40,000 30,000	45,100 20,000 22,800	149,300 60,000 52,800	•	:	:
Total	206,000	87,900	293,900	174,200	87,900	262,100	31,800	:	31,800

ROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	3	3	48	સ	3
Ordinary £10 Shares Less Shares redeemed and cancelled under "Ballymena aud Larne Railway Act, 1885," 31,800	Q Q				
	104,200	103,752	198	:	250
£10-4½ per cent. Preference Shares (Act, 1878)		32,780	:	:	7.220
Ditto (Act, 1885)		30,000		:	: :
Total,	174.200	166,532	198	:	7,470

Raised by Debenture No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

				TRATCOL DY MUMID.		Stock	ck	I UMI DAMAGE UV LUMIS
		_	At 41 per cent.	At 4 per cent.	Total.	4 per cent.	per cent. 41 per cent.	ally trevellule succe.
Existing at 31st December, 1885. Existing at 32th June, 1886.	::	::	£13,315 13,185	£40,450 40,450	£53,765 53,635	£700 700	£10,440 33,240	£64,905 87,575
Increase Decrease	::	::		::	130	::	22,800	22,670
Total Amount authorised t Total Amount raised by L	to be raised b Loans and Deb	oy Los entur	to be raised by Loans and Debenture Sto Loans and Debenture Stock, as above	ck in respect of Capital	ed to be raised by Louns and Debenture Stock in respect of Capital created, as per Statement No. 1 y Loans and Debenture Stock, as above	at No. 1	:::	87,900 87,575

Balance being available borrowing powers at 30th June, 1886

\$325

	No.	OFTAT	24	UND EVEND	NO. 4-DECEIFIS AND EAFENDITORE ON CAFILAL ACCOUNT.	T.		Cr.
	Amount Amount Expended to 31st Dec., 1835. 30th June, 1866.	to 885, 30th (as p	Amount Expended dur- ing half-year ended 30th June, 1886. (as per Account No. 5.)	Total.		Amount Received to 31st Dec., 1885.	Amount Received to 31st Dec., 1885. Joth June, 1886.	Total.
To Expending the for the former of the forme	£ 8. 219,609 17 33,854 6	d.	£ 8. d. 3,491 0 2 28 12 8	£ 8. d. 223 100 17 7 33,882 19 4	By Recentres- $\frac{k}{2}$ s. Shares, as per Account No. 2 $167,632$ o. Loans, NO. 3 $53,765$ o Debenture Stock, No. 3 $111,140$ o	No. 2 167,632 0 0 No. 3 53,765 0 0 No. 3 . 11,140 0 0	$\left\{\begin{array}{cccc} \pounds & {\rm s.} & {\rm d.} \\ {\rm 1,100} & {\rm 0} & {\rm 0} \\ {\rm 130} & {\rm 0} & {\rm 0} \\ {\rm 1} {\rm 0} {\rm cerease} \\ {\rm 22,800} & {\rm 0} & {\rm 0} \end{array}\right\}$	2 166,532 0 0 53,635 0 0 33,940 0 0
					By Balance	232,537 0 0	21,570 0 0	254,107 0 0 2,876 16 11
	252.464 4 T		510 12 10	3.510 12 10 256 983 16 11				256.082 16 11

LINES OPEN FOR TRAFFIC-		WILLIAM PATENNILORE FOR HALF-YEAR ENDED		TOTIC	HOJ IS	HALF.	-YEAR	ENDE	30TH	JUNE,	1886.			
	:											£ s. d.	43	s. d.
Miscellaneous Expenses	::		::		: :	::	::	::	::			217 5 9 70 14 10		
Engineering and Surveying	: :			÷	::	: :	: :	: :	: :					
Law	: :			: :	: ;	: .	1.1	1:1:	: :			200		
Discount on Preference Shares –authori	it. authorised sed by Act of	iv Compi	Act	of 1885)	: :	::	::	::	: : :	Decres		30 9 11 40 1 2 8r r 0		
		C		:	:	;1	:	:				50		
	:	:	:	;	:	:	:	:	:		:		- 3,491 28	1 0 2 3 12 8
													3,519	12 10
		No. 6.	-RETURN	URN OF	F WORKING		STOCK.							
	T	LOCOMOTIVE.		COA	COACHING.					MERCH	MERCHANDISE.			
		Tank Engines.	Carriages.	Composite	3rd elaas Carriages	.IntoT	Сочегеd Маgons.	Open Wagona.	Timber Trucks.	Cattle Wagong.	Break Vans.	Ballast Wagons.	ПіпегаІ Иасоня.	Total.
	:	9	I	6	20	15	13	IOO	Q	2				
30th June, 1886	:	9	I	6	ŝ	IS	13	obi	10	17	n n	12	001	347
Increase during half-year	:	:	:	:	:	:	:	:	:					
	-	•••	:	:	:	:	:	:	:	:		: :	: :	:
														1
No. 7	ESTIMATE	OF	URTHE	IR EXP	FURTHER EXPENDITURE	URE ON	N CAPI	CAPITAL ACCOUNT.	CCOUN	.T				
											Durin Half-yea 31st Dee	During the Half-year ending 31st Dec., 1886.	In subsequent Half-years.	quent ars.
			NIL								્ય	s. d. Nil	Not determined	mined
No. 8CAPITAL POWERS A	AND OTHER	ER ASSETS		AVAILABLE	LE TO	MEET	FURTHER		EXPENDITURE,	ITUR	AS	PER No.	0. 7.	
										F	~2	30	-2	s. d.
Share Capital authorised and created, but not yet Loan Capital authorised, but not yet received (as	st received (as) s per Account]	No.	Account No. 3)	2)	4 1		::	::	::	::	7,470	0 0		
	;											T	7.795	
Less Balance at Debit of Capital Account (as per Account No. 4)	ccount No. 4	()		:	:	:	:		•	:			2,876	11 91

4.913 3 I

ž	Half-year ended	30th June, 1886.	£ 3. d.			I,73I I7 IO		5,152 I 10 51 2 2 0 17 6		6,935 I9 4
			£ 8. d.	1,673 3 3	10 0 0 48 14 7		2,783 I3 I0 I44 3 0 2,224 5 0			-'
JNT.	R.ScBIPTS.		By Passengers- First Class, No. 1,825 £107 2 5 Third ,, ,, 67,808 1,566 0 10		" Parcels, Horses, Carriages, &c.		", Merchandise 19,010 tons ", Live Stock 29,587 tons	" Rents		
No. 9-REVENUE ACCOUNT.	Half-year ended 30th June, 1886. 30th June, 1885.	£ 8. d.	. 156 II O 1,697 I4 I	1,854 5 1 10 0 0		I,905 3 7	2,709 18 2 151 16 0 2,708 6 8	52 5 4 1 15 0		7,529 4 9
No. 9-REVI	Half-year ended 30th June, 1886.	£ s. d.	1,055 16 0 1,030 7 7	1,261 15 4 517 10 3	65 I9 4	14	4,464 8 8 2,471 10 8			6,935 19 4
	Expenditure.	To Maintenance of Way Works	See Abstract	::	I Damage to Goods in transit Taxes	", LAW COSts	" Balance carried to Net Revenue Account			
	Half year ended 3oth June, 1885.		1 1 1 2 2 2 2 2 2 2 2		13 6 9 190 4 9		2,734 2 II 2 42.7		7,529 4 0	

Cr.	Half-year ended 30th June, 1886.	£ s, d. 238 I 9 2,471 10 8 63 8 IO			2,773 I 3		Half-year ended 30th June, r886.	£ s. d.
Т.		By Balance from last half-year's Account, ", Revenue Account, No. 9 ", Miscellaneous Interest				AILABLE FOR DIVIDEND.		
No. 10NET REVENUE ACCOUNT.	Half-year ender 30th June, 1885.	£ 8. d. 343 II 5 2,734 2 II			3,077 I4 4	BALANCE AVI		
NET REVE	Half-year ended joth June, 1886, joth June, 1885.	£ 8. d. 1,838 1 11 120 12 0	1,958 I3 II	814 7 4	2,773 I 3	RIATION OF]		
No. 10		To Interest on Loans and Debenture Stock ,, Miscellaneous		Balance available for Dividend		No. 11PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		
Dr.	Half-year ended 30th June, 1885.	£ 8. d. 1,300 14 3 340 7 0 128 5 5	I,769 6 8	1,308 7 8	3,077 I4 4		Half-year ended 30th June, 1885.	& s d.

£ s. d. 814 7 4 720 17 0 93 IO 4 2720 17 0 Balance available for Dividend (as per Account No. 10) Dividend on Preference Shares at 24 per cent. Dividend on Ordinary £10 Shares... 1,308 7 8 779 11 0 588 16 8

:

Balance to next half-year

No. 12.-ABSTRACTS.

		0 1	2	
	Half-year	-	KEPAIKS AND RENEWALS OF CARRIAGES AND WAGONS.	
	ended 30th June, 1886	Ju	200	Half-year
Salaries, Office Expenses, and General Sumer.	£ 8. d. £	8. d. £ 8.	d. CARRIAGE	June 30, 1886
Maintenance and Renewal of Permanent	•••	129 I 57 5	6 Wages and General Superintendence 20 14	d. £ 8. d.
Wages 5 Materials 5	509 19 2 330 17 4	133 3 57 15	and General Superintendence 130	- I30 6 7
ls, and		6 377 5		202 10 9
Repairs of Stations and Buildings	64 0 5 61 17 4	D, Half ware	TRAFFIC EXPENSES.	332 17 4
:		9	82.5	Half-year ended
Total, 314		1,043 16 5 110 16 2		14
		58 I5	Clothing	103 18
LOCOMOTIVE POWER	I,055 I6	0 69 18	Wayon Covers, Ropes, Straw, &c.	51 3 3 64 83 1
	Half woon	11 19 5	Miscellaneous Expenses	
	ended	I,40		
Salaries. Office Exmanado and Commission	886 June 30, 1886	I 886 E.	GRNERAL CHARGES.	4 CT 10714 .
intendence Systemas, and General Super-	11 6 -	2		Half-year
Wages connected with the Working of		£ 8. d.		June 30, 1886
	433 4 11 308 10 6		Aud Salar	10 IO 0
low, and other Stores	15 3 10 6	10 a	Office Expenses	
5WAL8 :		8 5 14 4 25 7 9	Advertising	111
:	48 17 2 I52 14	4 + 10	telegraph Expenses	
	I,030 7		·· ·· ·· ·· Controller	5 6 1

517 TO 3

Dr.				No.	13GENER	No. 13GENERAL BALANCE SHEET.	Cr.
To Net Revenue Account-Balance at Credit thereof as per	at C	redit t	hereof	as per	£ s. d.	By Capital Account-Balance at Debit thereof, as per Account	£ 8. d.
Account No. 10	:	:	:	:	814 7 4	No. 4	2,876 16 11
" Temporary Loans	:	÷	:	:	500 0 0	., Stores on hand	I,009 2 4
" Reserved Fund	:	:	•	:	150 0 0	", Sundry Outstanding Accounts	5,491 I 8
" Sundry Outstanding Accounts	:	:	:	:	8,002 13 7		
					9,467 o II		9,467 O II

	lf-year en ch June, 1				lf-year en th June,	
Miles Antho- rized.	Miles Con- structed	Miles Worked by Engines		Miles Autho- 1ized.	Miles Con- structed	Miles Worked by Engines
32]	31 <u>1</u>	317	Lines owned by the Company	311	311	311

No. 15.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1885.							Half-year ended 30th June, 1886.
33,461	Passenger '	Trains				e	23,784
24,745	Goods	,,	• •	•••	• •		30,510
58,206			Total				54,294

O. B. GRAHAM, Chairman of Company.

J. D. NOTT, 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.

J. D. NOTT, 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.

J. D. NOTT, 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, 14th August, 1886.

Ballymena and Iarne 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, 30th 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 17th August till the 30th August, inclusive.

(By Order)

J. D. NOTT, SECRETARY.

Larne Harbour, 1st August, 1886.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS of the Belfast and County John Railway COMPANY,

For Half-year ended 30th June, 1886,

TO BE SUBMITTED TO THE

Eighty-first Half-yearly General Meeting of the Proprietors

BOARD-ROOM, AT BELFAST TERMINUS, On WEDNESDAY, the 4th August, 1886, AT THE HOUR OF ONE O'CLOCK AFTERNOON.

MEETING to be held on 4th August, 1886. DIVIDENDS payable on 1st September, 1886.

BELFAST. PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE. 1886

REPORT.

DIRECTORS.

CHAIRMAN.

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

DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn.

- JOSEPH RICHARDSON, Springfield, Lisburn.
- I JAMES BARBOUR, J.P., Ardville, Holywood.
- 2 R. W. KELLY, 13 & 14 Cope Street, Dublin.
- 2 W. J. PIRRIE, Queen's Island, Belfast.
- 2 JOHN CAMPBELL, Lennoxvale, Belfast.
- 3 D. L. COATES, J.P., Clonallon, Strandtown, Belfast.
- 3 HENRY L. MULHOLLAND, M.P., Ballywalter Park, County Down.
- 3 THOMAS ANDREWS, Ardara, Comber.
 - Vacates in February, 1887.
 Vacates in February, 1888.
 Vacates in February, 1889.

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

RECEIPTS.

The Receipts from all sources show a net decrease on the half-year, of $\pounds_{2,245}$ is 7d, as follows, viz. :—

Passengers	£1,852 0 10
Goods	£420 18 11
	£2,272 19 9
Less Increase from other sources	£27 18 2

£2,245 I 7

The diminution in the Receipts will have been apparent to the Proprietors from the publication of the weekly returns, and is accounted for by the unusual severity of the weather since January last, and to the receipts for the corresponding half-year having been exceptionally increased owing to the Royal Visit.

WORKING EXPENSES.

The Working Expenses show a decrease of \pounds_4 135. 5d. on the Half-year.

The Marsh Drain Bridge, referred to in the last report, has been completed, and the balance of the cost charged to Revenue; the works on the New Turntable at Downpatrick, which are still in progress, have also been charged to Revenue. For further particulars of the outlay on the Permanent Way and Works you are referred to the Engineer's Report annexed.

4

CAPITAL ACCOUNT.

A sum of $\pounds_{10,124}$ 115. 9d. has been expended on the Capital Account for the past Half Year.

For particulars you are referred to Account No. 5.

DEBENTURE, PREFERENCE, AND OTHER STOCKS.

 \pounds 1,000 of Debenture Stock, and \pounds 9,160 of Preference Stock have been issued during the half-year, and \pounds 7,500 of the Portpatrick and Wigtonshire Railway Guaranteed Stock has been disposed of on favourable terms.

DOWNPATRICK, DUNDRUM, AND NEWCASTLE RAILWAY.

The Balance of the redeemable Debentures, amounting to $\pounds_{2,807}$, has been issued to the Downpatrick, Dundrum, and Newcastle Railway Company, in terms of the Newcastle Transfer Act of 1881, thereby settling the balance of the purchase.

RESERVE FUND.

The Amount at Credit of this Account, is £12,207 165 1d.

REVENUE ACCOUNT.

5

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of $\pounds 16,245$ 15 11d. 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,

£2,965 14 8

In payment of Dividends for the Half-year ended 30th June last on the Original Shares of the Company at five per cent. per annum,

£,5,898 15 0

Leaving a balance to be carried to next Halfyear's account of

£1,177 1 9

£16,245 I II

BELFAST, HOLYWOOD, AND BANGOR RAILWAY.

The Conveyance of the Belfast, Holywood, and Bangor Railway has been perfected by both Companies, and the line is now legally vested in this Company. The stamp duty on the conveyance, amounting to \pounds_{793} , has been paid.

NEW ROLLING STOCK.

6

The New Engine, the cost of which was provided for out of Revenue in the last published accounts, has been delivered, and the ten new Passenger Carriages recently ordered have also been delivered, added to Stock, and charged to Capital Account.

AUDITORS.

Your Auditors, Messrs. H. H. Boyd and Magill, retire at the approaching Half-yearly Meeting.

(Signed by order of the Board)

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

Board Room, 21st July, 1886. BELFAST AND COUNTY DOWN RAILWAY, ENGINEER'S OFFICE, BELFAST, 201/h July, 1886.

To the Chairman and Directors.

GENTLEMEN,

I beg to submit my report for half-year ended 30th June, 1886.

During that period your Permanent Way, Station Buildings, and other works have been well maintained.

About $2\frac{3}{4}$ miles have been relaid with Steel Rails and creosoted Sleepers and new ballast; 1,018 Sleepers have been put into the Line for repairs.

At Holywood, the Yard has been relaid, a new Signal Cabin erected, and all points and signals interlocked.

The extension of the Down Platform at Saintfield is nearly completed.

Alterations for straightening Line, &c., have been carried out at Ballymacarrett Junction.

The erection of a New Engine Turntable at Downpatrick is in progress.

The Marsh Drain Bridge has been completed.

I am, Gentlemen,

Your obedient Servant,

BERKELEY D. WISE.

HE COMPANY

	tal.	જ જ :::		0		0 0 00	0 0 00	0 0 00	:	0 0 000	
	Ĩ		2	000		40,000	40,000	40,000	-	40,000	
BALANCE	Loans.	ન્ટ જ સ		:		::	::	:	:		
	Stock and Shares.	9 8 ::	:		40,000 0 0	40.000 0 0	40,000 0 0	40,000 0 0		40,000 0 0	
		s. d. 0 0	0 0	0 0	0 0 40	0 0	00	0 0	0 0		
ANCTIONE	Total	£ 666,666 15,000	50,000	138,000	0 223,000	1,092,666	1,041,416	1.006,223	1,659 0	0 0 1,004,564 0 0	
CAPITAL CREATED OR SANCTIONED.	Loans.	d. £ s. d. 0 166,666 0 0 0		25,000 0 0	0	867,666 J 0 22,000 0 0	345,666 0 0 \$35,193 0 0	310,473 0 0 1.006,223		810,473	-
CAPITAL CI	Stock and Shares.	00 °	50,000 0 0	75,000 0 0	85,000 0 0	0 725.000 0 0 0 29.250 0 0	0 0	0 0	1,659 0 0	4,091 0 0	§ Redeemed.
	Total	£ 8. d. £ 666,688 0 0 500,000 15,000 0 0 15,000	50,000 0 0 50	138,000 0 0 71	263.000 0 0 8	1,132,666 0 0 72 $51,250 0 0 2$	1,081.416 0 0 695,750 \$35.193 0 0	0 1,046,223 0 0 695,750	1,659 0 0	0 1.044.564 0 0 694,091 0 0	Redeemable. §
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APITAL AU	Loans	d. £ s. 0 166,666 0	0	0 53,000	0 138,000	0 367.666 0 22,000	0 345,666 \$35,193	0 310,473	. 0	0 310,473	
0	Stock and Shares.	£ 8. 500,000 0 15,000 0	50,000 0	75,000 0	125,000 0	765,000 0 29,250 0	735,750 0	735,750 0	1,659 0	734,091 0	
	ACTS OF PARLIAMENT.	By "The Belfrast and County Down Railway Act, 1855." " " "The Portpatrick Railway Act, 1867." " " "The Belfast and County Down Bailway " "The Belfast and County Down Railway			, "The Bellast and County Down Ballway ". 19		:	- Contraction	5 per cent. Stock,	:	

	Amount Created. Amount Allotted. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	£ 8. d. 8,928 0 0	8,923 0 0
RECEIVED.	Amount Uncalled.	ନ୍ତି ଖ୍ୟାର୍ଥ୍ୟ କରୁ ଅନ୍ତି	
NULLAURIN	Calls in Arrear.	ه ه ۰۰۰ ه ۰۰۰ ه	
THIT INTMON	Amount Received.	£ 8. d. 235,950 0 0 248,141 0 0 50,000 0 0 151,072 0 0	685.163 0 0
L UKEAIRD, S	Amount Allotted.	£ 8. d. 233,950 3 0 248,141 0 0 50,000 0 0 151,072 0 0	685,163 0 0
HAKE CAFILA	Amount Created.	£ 8. d. 235,990 0 0 248,141 0 0 56,000 0 0 160,000 0 0	694.091 0 0
No. 2-STOCK AND SHAKE CAFILAL UREALED, SHUWING THE IMOUNTION MEDICAL	Description.	Ordinary £50 Shares, 5 per cent. Proference Stock, 4 per cent. "An do, of 1876, authorised 665,000, £55,000 ereated, reduced under Act of 1881 to 2000000	Total

			apinitizeralitizeral 7			
TOTAL RAISED BY LOANS DEBENTURES,	DEBENTURE STOCKS.	£ 8. 6	300,958 0	3,807 0 0	310,473 0 0 300,958 0 5	2 61 119 6
TOTAL RAISED BY DESENTORE STOCKS.		£ 8. 224,236 0	225,236 0	1,000 0 0	pital created,	
I ISSUE OF	At 8 per cent.		13S,030 0 0		i respect of Ca	
RAISED BI DEDENTUI	At 4 per cent.	£ s. d. 83,233 0 0	87,236 0 0	1,000 0 0	nture Stocks in 	
RAISND BY TRAININA BLE DEBNATURES ISSUED UNDER ACT OF 1881.	At 3 per cent.	£ 8. d.	2,807 0 0	2,807 0 0	tures, and Debe e Stocks, as abo	0th June, 1886.
vi	At 84 per cent. (Treasury Loan).	£ s. d. 72,915 0 5	72,915 0 5		y Loans, Deben	Balance, being available Borrowing Powers, at 30th June, 1886.
USED BY LOAN					to be raised b. .1	allable Borrowi
RA					nt Authorised r Statement No it raised hy Lon	alanco, being av
		:			Total Amou as per Total Amour	B
		:	5:	: :		
		Existing at- 31st Dec., 1885,	E0th June, 1866,	Increase, Decrease,		
	RAIRED BY ISSUE OF DUBENTURE STOCKS. RAISED BY DARENTURE STOCKS.	Raisen BW Thenkirtente Deserverung Isseven Acr of 1881. Raisen BW issere of Duskerves Brisen BY Arisen BY Arisen BY Arisen BY Arisen BY Duskerves Brisen Brisen Brisen Brocks. Toral Raisen BY Brisen Brocks. At 3 (Tranut At 3 Per cent. At 3 Per cent. At 3 Per cent.	RAIGED BY LOANS. RAIGED BY LOANS. RAIGED BY ISURE DY ISURE DY ISUR OF DURBENTURB BY ISUR OF DURBENTURB BUSINESS DY UNDER DURBENTURB BUSINESS DY UNDER DURBENTURB STOCKS. TOTAL RAIGED BY LOANS. RAIGED BY LOANS. RAIGED BY ISUR OF DURBENTURB BY ISUR OF DURBENTURB STOCKS. RAIGED BY ISUR OF DURBENTURB BY ISUR OF DURBENTURB STOCKS. TOTAL RAIGED BY LOANS. RAIGED BY LOANS. RAIGED BY ISUR OF DURBENTURB BY ISUR OF DURBENTURB STOCKS. RAIGED BY LOANS. TOTAL 1866. A 18 By Per cent. 1866. . . A 18 By Per cent. A 18 By Per cent. A 18 By Per cent. A 18 By Per cent.	RAISED BY LOANS. RAISED BY LOANS. RAISED BY ISSUES RAISED BY ISSUES TOTAL TOTAL ISSUE Dispendence Dispendence RAISED BY ISSUES RAISED BY ISSUES TotAL RAISED BY ISSUES ISSUE Dispendence Dispendence RAISED BY ISSUES RAISED BY ISSUES RAISED BY ISSUES TotAL ISSUE AL 3 AL 3 AL 3 AL 3 RAISED BY ISSUES Dispendence ISSUE AL 3 AL 3 AL 4 AL 3 RAISED BY ISSUES Donass ISSUE AL 3 AL 3 AL 4 AL 3 RAISED BY ISSUES Donass ISSUE RAISE AL 3 RAISED BY ISSUES Donass ISSUE RAISE RAISED BY ISSUES RAISED BY ISSUES Donass ISSUE RAISE RAISED BY ISSUES RAISED BY ISSUES RAISENER ISSUE RAISE RAISE RAISE RAISE RAISED BY ISSUES ISSUE RAISE RAISE RAISE RAISE RAISE ISSUE RAISE RAISE RAISE ISSUE RAISE <td>RAISED BY LOANS. RAISED BY TARKTURE TRANSTARK TRANSTARK RAISED BY TRANSTARK TRANSTARK RAISED BY TRANSTARK RAISED BY TRANSTARK TOTAL TATAL DLINENTTURE STOCKS. DLINENTTURE STOCKS. RAISED BY TRANSTARK DLINENTTURE STOCKS. DLINENTURE STOCKS.</td> <td>Total Total Total Total Total Total Total Total Total Total Total Total Total Total Annome Authorized to be rused by Louns, Detentures, and Detentures Total Total Total</td>	RAISED BY LOANS. RAISED BY TARKTURE TRANSTARK TRANSTARK RAISED BY TRANSTARK TRANSTARK RAISED BY TRANSTARK RAISED BY TRANSTARK TOTAL TATAL DLINENTTURE STOCKS. DLINENTTURE STOCKS. RAISED BY TRANSTARK DLINENTTURE STOCKS. DLINENTURE STOCKS.	Total Total Total Total Total Total Total Annome Authorized to be rused by Louns, Detentures, and Detentures Total Total Total

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	12		
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UNT. Amoun Receive be. 31, 1 72,915 	10	¥/3,104	
Bee 676 523	10	R	
No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Amount Expended Dec. 31, 1886. Amount Expended during June 90, 1880. Amount Expended during June 90, 1880. E a. d b. d E a. d b. d E a. d b. d F a. d b. d B a. d b. d Amount f. during during f. during Dec. 31, 1886. Fait-year ended during Torat. Dec. 31, 1886. Bait-year ended f. do Dec. 31, 1886. f. during f. during E s. d f. during f. do f. during f. during f. during g. during f. during f. during g. during g. during f.		:	
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10 m 4 000 %			4
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D E		_	9 1,012,543
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IPTS A1 Expended during If-year en une 90, 188 2,866 12 3,677 19 2,807 0 793 0			10,124 11
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SEIPTS AND Expended Amount Expended during Amount aning Amount aning </td <td></td> <td></td> <td></td>			
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No. 4- Amount Expanded Dec. 31, 18 003, 694 13 74,558 2 8,204 7 58,801 2 58,801 2 57, 159 9			2,41
No No E34			1,002,417 12
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a, 5) (7,500, 7 (7,500, 7 (7,500, 0, 7 (7,500, 0, 7 (7,500, 0, 7 (7,500, 0, 7) (7,500, 0, 7) (7,500, 0, 7) (7,500, 0, 7) (7,500, 7)			
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Dr. Dr. Expenditur Expenditur Defing Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock			
pend priptic fiptic faal faal faal faal faal faal faal faa			
Dr. To Expenditure : To Expenditure : On Lines open for Traffic (No. 5) Worthing Slook Subscription to Portpatrick " Ensiway 215,700 0 Less Amount disposed of 7,500 0 Less Amount disposed of 7,500 0 Raiway Purchase Belfast, Holywood, & Bangor Railway Purchase			
A A A A			

	1	0 000011 d	0
	TOTAL.	£ 8. 2,636 15 105 12 1 2,564 0 1,113 19 104 4 793 0 2,807 0	10,124 11
86.	Under New- castle Tr.fer Act of 1881.	£ 8. d.	2,807 0 0
JUNE 30, 18	Under Bangor Under New- Transfer Act castle Tr.fer of 1834. Act of 1831.	£ s. d.	793 0 0
AR ENDED	Miscellaneous Stock.	& 8. d.	104 4 0
OR HALF-YE	Working Stock	£ s. d.	3,677 19 9
NDITURE FO	Wayand Works. Working Stock	£ s. d. 2,836 15 1 105 12 11 	2.742 8 0
No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30, 1886.		Alterations at Belfast Station, and on Way and Works on Bangor Branch Additional Works on Main Line 4 New Second Class and 6 New Third Class Carriages 4 New Second Class and 6 New Third Class Carriages Shop Fixtures-Mortsing Machine Shop Fixtures-Mortsing Machine Stamp Duty on Transfer Deed of Holywood & Bangor Railway Company Stamp Duty on Transfer Deed of Holywood & Bangor Railway Company Purchase Money	

		IatoT	388	388	:
		Goods Brake Vans	2	22	:
	ISE.	аязитТ тэбшіТ	4	4	:
	MERCHANDISE.	Drop - side Тrucks	51	51	:
	MRI	Uncovered Cattle Waggons	31	31	:
		Covered Goods & Cattle Waggons	117	117	:
		Vaggons Waggons	180	180	:
		[atoT	120	130	10
		exterringe Trucks	1	1	:
LOCK		Horse Boxes	9	9	:
No. 6-RETURN OF WORKING STOCK	OACHING.	Гаязердегя' Гаязердегя'	12	12	:
RKIN	LOCONOTIVE. COACI	lat and 2nd SizoqmoD	20	20	:
OM P		Srd Class	39	45	9
N OI		2nd Class	14	18	4
TUR		ist Class	28	28	:
3-RI		Тепдетя	8	8	•
N0.		Eagines	20	20	:
				:	: :
			1	:	: :
			:	:	::
			:		::
			1885	e, 1886	ulf-year
			Stock on 31st Dec. 1885	Do. 80th June, 1886	Increase during half-year Decrease
			on 31	30	Increase durin
			Stock	D0.	Incre

Not Ascertained d. TOTAL. ... 42 FURTHER EXPENDITURE. Not Ascertained £ s. d. In Subsequent Half-years. No. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. Not Ascertained During Half year ending Dec. 31, 1886. £ 8. d. LINES OPEN FOR TRAFFIC-WORKING STOCK-

£40,000 0 0 8,928 0 0 9,514 19 7 58,442 19 7 58,442 13 10 26,421 3 10 32,021 15 9 No. 8.-CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER No. 7. 1 1 1 1 Share Capital authorised not yet received (as per Statement No. 1) ... , , , Created , , , , , , , No. 2) ... 33 Less per Account No 4

				1	6.2	
Cr.	Half-year ended June 30, 1586.	A A	25,664 17 8	11,381 11 7 37,046 9 3	318 13 5 23 7 6	37,388 10 2
		£ 8. d. 23,640 6 11 1,699 10 9	8,041 16 10 561 14 6 7,480 2 4 1,022 5 3 2,879 4 0			
OUNT,	RECEIPTS.	By Passengers	". Merchandise, 34,304 tons Less Cartage, 34,304 tons ". Less Cartage, 41,578 tons	Total Traffic Receipts	", Transfer Fees,	
9-REVENUE ACCOUNT.	Half-year ended June 30, 1885	2 3,307 8, 4,017 8, 2, 4,017 8, 2 13,208 3 9 3,397 1 5 25,471 2 0 1,720 16 6 1,720 0	27,516 18 6 8,651 15 7 585 2 3 8,066 13 4 1,011 13 8 2,724 3 6	11,502 10 6 39,319 9 0	261 12 9 52 10 0	39,633 11 9
No. 9—REVI	Half-year ended June 30, 1886.	£ 8,61 8, 3 5,661 8, 3 4,938 19 4 1,03 11 7 1,623 2 6 1,623 2 6 94 9 5	547 17 0 140 15 6	18,947 3 0	18,441 7 2	37,388 10 2
N	EXPENDITURE.	11 To Maintenance of Way, Works, &c., (See Abstract A) 1 . Locomotive Power, 5 . Traffic Expenses, 11 . Commission Repairs 12 . Law Charges, 13 . Law Charges, 14	", Rates and Taxes,	Total Working Expenses,	Balance carried to net Revenue Account	
Dr.	Hulf-year ended June 30, 1885	25,177 16 11 5,472 16 11 5,472 16 1 4,758 16 7 1,555 4 11 1,555 4 11 257 5 2 57 0 6 7 7 12 0	526 10 5 180 6 5	18,951 16 5	20,681 15 4	39,633 11 9

	r 86.	10500 ÷	00	Γ			8. d. 1 11 0 2	1 8			Half-year ended June 30, 1896. & s. d 601 10 5 502 1 2	1,103 11 7
Cr.	Half-year ended June 30, 1886.	8,960 12 18,441 12 448 2 448 2 2 72 13 72 13	23 044		ne 30, 1886	Total.	16,245 15,068	1,177		WAGONS.	d. 11 11	1,1
		ecount No.9, way, er Great	-		Half-year ended June 30, 1896.	Dividend.	£ 8. d. 6,203 10 6 5,S98 15 0			CARRIAGES AND	£ 8. 273 273 290 211 1	ju j
		Ir-year's A atrick Rail atrick Rail atriway, pr reland)	-	DIVIDEND.	Half	Rate per Cent.	CI 4 CI	-		OF CARRI	Saperintendence : : Saperintendence :	TRAFFIC EXPENSES.
Т.		Balance brought from last Half-year's Account Balance brought from Revenue Account, No. 9, Dividends on Shares in Portpatrick Raiway, Dividends On Current Account, Premium on Jasta of Stocks, per Great Youls on Belfast Central Raiway, per Great Northern Railway Co. (Ireland)		AVAILABLE FOR DIVI			£248,141 131,072		. 02	AND RENEWALS	Carriages	TRAFFIC
ACCOUN	ur 885.	d. By 10 0 10 10 11 10 11 11 11 11 11 11 11 1	n a				: :::		RACT	REPAIRS	Half.year anded June 30, 1885. & u. d. 310 6 10 228 9 2 215 4 0 204 6 7	953 6 7 D.
ENUE	Half-year ended June 30, 1885	20,9431 115 20,9431 115 20,9441 115 20,9441 115 20,9471 115 20,947	24,410 12	BALANCE			No. 10	Year	ABST	C.		0
-NET REVENUE ACCOUNT	Half-year ended June 30, 1886.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,044 3 8	APPROPRIATION OF			as per Account No. 10	rd to next half.	No 12			1,305 14
No. 10		them are set of the se	-	ROPRI			Dividend, Stock 	ried forwa		KS, &c.	290 8. 290 8 2,311 15 1,653 7 845 10	
Z		 Io Interest on Treasury Loan,		PROPOSED		a Kaar	Balance available for Dividend, 5 per Cent. Preference Stock 4 per Cent. " "	Ralance to be carried forward to next half-year		MAINTENANCE OF WAY, WORKS,	Balaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent Way- Wages Wages Tages :: £1,802 17 7 Materials :: 2309 10 3 Repairs of Roads, Bridges, Signals, and Works	ions and Buildings
		reast on Treasury Loan, 4 per cent, Deber 8 v, 4 per cent A P v Unpaid Land O v Unpaid Land O v Unpaid Land O v Unpaid Land O v Unpaid Lend V Real way Curpany (Tre Rai way Curpany (Tre the Beflast Contral R		No. 11.	June 30, 1835	Total.	17,768 15 9			MAINTE	Salaries, Office Superintend Mantenance at Wages Material Less O Repairs of Roa	Repairs of Stat
	r 385,		11		Half-year ended Jur	Dividend.	£ 8. d.				Half-year ended June 30, 1885. & a. 228 15 4 228 15 4 228 15 4 2,078 17 7 418 4 9	217 16 0
Dr.	Half year ended June 30, 1885.	$\begin{array}{c} \begin{array}{c} & & \\ & & \\ 1,276 & 18 \\ 1.653 & 6 \\ 2,070 & 0 \\ 1,125 & 0 \\ 7,68 & 14 \\ 395 & 4 \\ 95 & 4 \\ & & \\ 17,768 & 15 \end{array}$	24,410 13		Half-y	Rate per Cent.	10 4 10			-	<u>1</u>	

June 30, 1886. 3, 1886. 4, 16 10 4, 10 10 5, 2 10 10 5, 2 10 10 5, 2 1 5 4, 9, 9, 0 1 Half. year ended June 30, 1886. & 6 400 8 0 800 0 929 8 7 194 9 1 104 9 1 104 9 1 103 9 3 9 63 1,623 ... and Directors Auditors and Public Accountant Studitors and Public Accountant, and Clerks Office Expenses, Stamps, Stationery, &c. Advertising Salaries and Wages, &c. Free, Lighting, Water, and General Stores Clothing Printing, Stationery, and Tickets . Manuting Expenses Mageor Overs. Rapes, &c. GENERAL CHARGES E. Half-year anded June 30, 1855. & 8, 1855. 40 10 0 920 14 10 118 12 4 112 18 11 116 12 4 5 5 6 June anded June 30, 1886. & Say 7 8 9 430 11 10 853 17 2 53 15 2 43 18 1 43 18 1 4,758 17 5 4 11 30, 1 1,555 Half-year ended June 30, 1886. & s. d. 5,561 6 3
 1,470
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 8
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 4,938
 19
 4
 1-4,067 14 £ 8. d. 115 0 10 00 00 + -100-1 $\begin{array}{c} 1,924 & 11 \\ 1,674 & 4 \\ 181 & 15 \\ 172 & 2 \end{array}$ 891 2 579 10
 Salaries, Office Expenses, and General

 Buperintendence

 Running Expenses.

 Other Expenses.

 Running 00 ...£694 16 115 6 Less for use of Engine Ballasting Repairs and Renewals-Wages Materials Less Old Materials Miles Maintained-Double ... Single ...
 5,177
 16
 11

 B.
 B.
 B.

 Half-year
 ended
 June 30, 1885.

 June 30, 1885.
 B.
 G.

 LOT
 8
 10

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 107
 8
 10
 239 19 5 5,472 16 1 1,855 15 6 1,657 12 9 144 6 5 187 4 7 590 17 1 5,712 15 6 1,169 10 4

Belfast, 26th July, 1886.

H. H. BOYD & MAGILL, Auditors of the Company.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ended June 30th, 1886, 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.

AUDITORS' CERTIFICATE.

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, 1886. CERTIFICATE RESPECTING THE ROLLING STOCK.

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. 1st July, 1886. BERKELEY D. WISE Engineer.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

Total

68

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

31,718} .

211,189

Half-year ended June 30, 1886.

Half-year ended June 30, 1885.

No. 15.-STATEMENT OF TRAIN MILEAGE.

177,454 32,000 209,454

179,4704

Goods and Mineral Irains Total Passenger Trains 88 88 63 3 8 38

Milles Worked by Engines. Half-year ended June 30, 1886. Miles Con-14.-MILEAGE STATEMENT. Miles A utho-rised. Lines owned by Company No. llalf.Ycar ended June 30, 1885. 88

H. H. BOYD & MAGILL, AUDITORS. Examined and found to agree with the Books and Vouchers of the Company. 44,732 6 11 BELFAST, 26th July, 1886.

6 11

44,732

Dr.

8. d. 3 10

26,421

By Capital Account, Balance at Debit thereof, as per Account No 4

General Stores -- Stock of Materials on hand

33

00

10,073

0

1 11 -0 10

16,245

per

88

thereof

Balance at Credit

Revenue Account, Account No. 10

To Net

d.

3.

3

Traffic Accounts due to the Company

Cr.

No. 13.-GENERAL BALANCE SHEET.

-

4,823 18

0 10

5,573

Sundry Outstanding Accounts due to the Company
 Bank Balance

1 0

5,320

0 0

248 638

Solicitor's and Parliamentary Costs Reserve Account

Balancehof Bangor Mortgages not yet due ...

", Solicitor's and ", Balance of Ban ", Reserve Fund

.

Sundry Outstanding Accounts due by the Company

10 66

Interest on Treasury Loan till 30th June, 1886.

16

12,207 1

: :

-

1,210 2 10

-

-

6,704

Belfast and County Down Railway.

NOTICE IS HEREBY GIVEN, that the EIGHTY-FIRST ORDINARY GENERAL HALF-YEARLY MEET-ING of the Shareholders of this Company will be held at the OFFICE of the Company, QUEEN'S QUAY, Belfast, on WEDNESDAY, the 4th day of August, 1886, 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 22nd day of July, 1886, until such Ordinary Meeting shall have been held.

By order of the Directors,

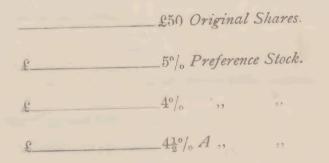
(Signed)

JOHN MILLIKEN, Secretary.

Dated at the Company's Office, Belfast, 7th July, 1886. 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



Belfast and Morthern Counties Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-Year ending 30th June, 1886,

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

Eighty-second Half-Yearly General Meeting

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST, On Monday, the 9th day of August, 1886,

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. MDCCCLXXXVI.

LIST OF DIRECTORS

Incard

Chairman.

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

Deputy=Chairman.

1 HENRY H. M'NEILE, Esq., J.P., ... Parkmount, Belfast.

1	Edmund M'Neill, Esq., J.P.,	Craigdunn, Craigs, Co. Antrim
1	WILLIAM VALENTINE, ESq., J.P.,	Glenavna, Belfast.
1	JAMES WILSON, Esq.,	Skipper Street, Belfast.
2	W. J. PIRRIE, Esq.,	Queen's Island, Belfast.
2	THOMAS S. DIXON, Esq., J.P	York Street, Belfast.
2	JOHN B. GUNNING MOORE, Esq., J. P.	, Loymount, Cookstown.
2	HENRY E. CARTWRIGHT, Esq., J.P.,	Manor House, Magherafelt.
3	GEORGE CATHER, Esq., J.P.,	Carrichue, Londonderry.
3	RICHARD W. KELLY, Esq.,	Cope Street, Dublin.

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 Comparative Statement of Receipts for the half-years ending 30th June, 1885, and 1886, is as follows :--

STATEMENT.

	188	35.	1	1886.						
	No. Amount.		No.	Amount.						
Passengers, 1st Class, ,, 2nd ,, ,, 3rd ,,	45,684 97,199 565,358	£5,141 0 8,736 1 21,817 3	10	90,243	£4,688 0 7 8,091 9 3 20,223 10 11					
Total	708,241	£35,694 5	8	679,079	£33,003 0 9					
Parcels, Horses, Carri- ages, and Dogs, Maile, Merchandise,	£33,171 16 11	£3,788 2 3,775 0	80	£33,252 12 10	£3 667 11 0 3,825 0 0					
Less Collection & Delivery	2,744 13 3	30,427 3	8	2,757 8 4	30,495 4 6					
Cattle,		$\begin{array}{r} 1,433 & 7\\ 3.466 & 4\\ 5,408 & 17\\ 795 & 14\\ 16 & 17\\ 109 & 15 \end{array}$	6 1 5 3 6 10		$\begin{array}{cccccccc} 1,595 & 1 & 3\\ 3,073 & 13 & 8\\ 4,779 & 11 & 8\\ 755 & 16 & 2\\ 28 & 2 & 6\\ 121 & 9 & 3 \end{array}$					
1		£84,915 8	7		£81,344 10 9					

On examination of the above it will be seen there has been a falling of during the last half-year in Passenger Receipts to the extent of £2,691 4s. 11d., and that the decrease is common to each class. It may be stated that the Passenger Receipts of the corresponding half-year were very largely increased by the visit of H.R.H. the Prince of Wales to Belfast, and other parts of the North of Ireland, in the month of April, 1885. In First Class there is a decrease in number 5,270, and amount £452 19s. 5d. ; Second Class, 6,956, and £644 12s. 7d. ; Third Class, 16,936, and £1,593 12s. 11d. In Parcels, £120 11s 8d ; and extra Cartage paid, £12 15s. 1d. ; Iron Ore, £392 10s. 5d. ; other Minerals (except Coal), £725 16s. 11d., and in Rent of Slopes, £39 18s. 1d. The following items only show any increase :—Mails, £50 0s. 0d. ; Merchandise, £80 15s, 11d. ; Coal, £96 11s. 2d ; Cattle, £161 13s. 9d. ; Transfer Fees, £11 7s. 0d., and Mileage and Demurrage, £11 13s. 5d. The actual decrease in Receipts of the six months is £3,570 17s. 10d. So great a falling off in the general traffic of the Line can only be attributed to the commercial depression now so long existing. and affecting every interest in the country.

In the Working Expenses (which are 57.24 per cent. of Receipts) there is a decrease in all departments. Every economy consistent with the safety of the Line and travelling public has been exercised, and the Directors are pleased to report that the Line and its equipment are capable of working a large additional traffic without increased expenses of any consequence.

The way-leave or rent to be paid to the Great Northern Railway Co. under the agreement in respect to the purchase by them of the Belfast Central Railway not having been ascertained at the time for settling the Accounts of the hali-year ending 31st December last, no amount was then charged; the annexed Revenue Accounts therefore include not only the last six months' payment to 30th June, but also the period from 5th September to 31st December, 1885.

The Reserved Fund has been charged with £963 12s. 8d. compensation for personal injuries—these claims having arisen previously to but settled since your last Meeting. The portion of the Cushendall Railway between Ballymena and Knockanally Junction, upon which, as stated in our last report, it had been decided to run some Passenger Trains, was opened—after being inspected by an officer of the Board of Trade—for this purpose on the 5th April last, and has since been working satisfactorily.

The Engineer and Locomotive Superintendent report their departments in good and efficient order.

The balance at Net Revenue Account (No. 10), is £25,190 7s. 3d. The Dividends on the Preference Stocks amount to £18,383 2s. 0d. We recommend the payment of a Dividend on the Ordinary Stock at the rate of 2 per cent. per annum, which will amount to £5,994 4s. 0d., leaving the sum of £813 1s. 3d. to be carried forward to the credit of next half-year's Account.

The Capital Expenditure during the half-year is shewn in Account No. 5. The New Buildings, replacing those burned down in September last, are nearly completed, and the Passenger portion will be ready for use in a few weeks.

The Directors have to express their deep regret at the death of Mr. SAMUEL M. ALEXANDER, of Roe Park, Limavady, who had been a member of the Board since January, 1881, and who always evinced a warm interest in the Company's affairs.

The resignation of Mr. GEORGE J. CLARKE and Sir CHARLES LANYON and the death of Mr. ALEXANDER, having caused vacancies at the Board for three members, your Directors have appointed Mr. RICHARD W. KELLY, of Dublin, Chairman of the Belfast and County Down Railway, Mr. WILLIAM J. PIRRIE, of Belfast, also a Director of that Line, and Mr. JAMES WILSON, of Belfast, to the vacant seats. Your Directors cannot close their Report without placing on record their high appreciation of the very valuable and able services rendered to the Company for many years by the gentlemen who have lately retired, Mr. CLARKE and Sir CHARLES LANYON.

The following Directors retire by rotation, viz. :--Mr. JOHN YOUNG, Mr. EDMUND M'NEILL, Mr. WILLIAM VALENTINE, Mr. HENRY H. M'NEILL, and Mr. JAMES WILSON, and Mr. JOHN PIM, Auditor. All are eligible, and 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 timely application to the Secretary.

The Dividend Warrants will be posted on 16th August, and it is particularly requested that Shareholders will please notify to me any change in their address before that date.

CHARLES STEWART, Secretary.

			CA	CAPITAL AUTHORIZED.	ED.	CAPITAI	CAPITAL CREATED OR SANCTIONED.	NCTIONED.
ACT OF PARLIAMENT.	άT.		Stock	Loans or Debenture Stock.	Total.	Stock	Loans or Debenture Stock.	Total.
By Belfast and Ballymena Railway Act,	1845		£385,000	£128,333	£513,333	£385,000	£128,333	£513,333
, Belfast and Ballymena ,,	1853		225,000	40,000	265,000	225,000	40,000	265,000
", Ballymena and Portrush, ".	1858		180,000	60,000	240,000	180,000	60,000	240,000
", Belfast and Ballymena, ",	1860	:	7,500	62,500	70,000	7,500	62,500	70,000
", Carrickfergus and Larne, "	1860	:	12,500		12,500	12,500		12,500
	1864		100,000	33.000	133,000	100,000	33,000	133,000
", Londonderry and Coleraine (Sale)	1871	:	135,000	44,999	179,999	135,000	44,999	179,999
Belfast & Northern Counties	1874		150,000	50,000	200,000	150,000	50,000	200,000
	1877			35,000	35,000		35,000	35,000
	1878		300.000	60,000	360,000	300,000	60,000	360,000
	1878		18,000		18,000	18,000		18,000
	1878		18,000		18,000	- 18,000	:	18,000
	1878		8,000		8,000	8,000		8,000
	1851		60,000	20.000	80,000	60,000	20,000	80,000
" Do. "	1852	:	25,000	8,000	33,000	25,000	8,000	33,000
" Limavady and Dungiven "	1882		30,000	:	30,000	80,000		30,000
Belfast & Northern Counties "	1883		10,000		10,000	10,000		10,000
11 Do. 11	1884	:	80,000	58,290	138,290	80,000	58,290	138,290
Total			21,744,000	£600,122	£2,344,122	£1,744,000	£600,122	\$2,344,122
No. 2STATEMENT OF STOCK & SHARE CAPITAL UREATED,	OCK & SHA	RE CAI	PITAL UR	EATED, SI	L DNIMOH	THE PROP(SHOWING THE PROPORTION RECEIVED	ECEIVED.

COMPANY.

THE

BY

CREATED

AND

AUTHORISED

CAPITAL

OF

STATEMENT

No. 1.

NO. Z.—SIAIEMENI UF SIUCK & SHAKE CAPITAL CREATED, SHUWING THE PROPORTION RECEIVE	E CAPITAL (JREATED, SHO	A THE SNIM	KUPUKITUN	KECEIVED.
DESORIFTION.	Amount Created	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary Stock	599,420 0 0	£ 8 d 599,420 0 0			& s d
4 per cent. Preference Stock .	418,980 0 0	418,980 0 0			
4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	444,600 0 0	444,600 0 0			
Ordinary or Preference Stock	281,000 0 0				281,000 0 0

čK.	Raised by ToTAL issue of Debenture Stock. and by	At 4 Debenture Stock per cent.	& s d & & s d 448,554 0 0 524,724 0 0	448,554 0 0 523,374 0 0	 1,350 0 0		76,748 0 0
No. 3CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.		Total Loans	£ s d 76,170 0 0	74,820 0 0	1,350 0 0	d, as per Statement No. 1	· ·
SY LOANS AND D	RAISED BY LOAKS.	At 5 per cent.	£ \$ d 1,200 0 0	1,200 0 0	::	Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	
PITAL RAISED F	RAIS	At 44 At 43 Per cent.	£ s d £ s d 1,020 0 0 0	420 0 0 60,000 0 0		Loans and Debenture Stock	used by Loans and Debenture Stock, as above Balance. being available Borrowing Powers, at 30th June, 1836,
No. 3CAI		At4 per cent.	£ s d 4	13,200 0 0	750 0 0	thorized to be raised by	Total Amount raised by Loans and Debenture Stock, as above Balance, being available Borrowing Powers, a
	-		Existing at 31st December, 1385,	30th June, 1886,	Increase Decrease	Total Amount au	Total Amount ra

		_					
Cr.	Total to 30th June, 1886.	£ s d	63,000 0 0 74,820 0 0	448,354 0 0	374 0 0	90,087 17 10	2,076,461 17 10
	30th J	-46	1,463,000 74,820	448,	1.986.374	90,	2,076,
	Amount Received during Half-year to 30th June, 1886.	£ s d	5,250 0 0 Less 1,350 0 0		3,900 0 0		
, ACCOUNT	Amount Received to 31st Dec., 1885.	£ s d	1,457,750 0 0 76,170 0 0	448,554 0 0	1.982.474 0 0		
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts :	Stock per Account No. 2 Loans per Account No. 3	Debenture Stock, per Account No. 3		Balance	
EXPENDIT	Total to 30th June, 1886.	£ s d	1,652,933 10 7 317,947 10 3 105,530 17 0		2.076.461 17 10		2,076,461 17 10
PTS AND	Amount Expended during Half-year to 30th June, 1886.	£ s d	4,372 15 0 1,465 1 3		5.827 16 3		
. 4-RECEI	Amount Expended to 31st Dec., 1885.	£ s d	$\begin{array}{c} 1,648,560 \\ 316,492 \\ 105,580 \\ 17 \end{array} 0$		2.070.634 1 7		
Dr. No.		To Expenditure :	On Lines open for Traffic (No. 5) Working Stock, Subscriptions to other Railways	1	1	101	

3 71 0 0000 0 9 -TOTAL. 0 -100 -16 450 1,167 1,005 1,381 £ ,639 155 5,827 No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1886. £ d 1,639 7 7 185 0 0 1,381 1 0 Way & Works. 20 0 1,167 6 4,372 15 Working Stock. £ s d 450 0 0 00 1,005 1 3 -1,455 WORKING STOCK. No. 6-RETURN OF Formation and completion of Dunerue Street, Belfast-this Company's proportion, Traffic, .. Passenger 1 Ralls and Chairs, ... Cushendall Line-Adapting Line for Two Carriages Ballyclare Branch Line ... Automatic Vacuum Brake ... Ballyclare Branch Line Rails and Chairs, -Do.

[Total.	1477 1476	:=	
	Втеак Уапа.	33 33 33	::	
DISE.	Ballast Wagons.	31 31	::	
HAN	Boiler Trucks.	10 10	::	
MERCHANDISE.	Timber Trucks.	76	::	
	Open Wagons.	908 908	::	
	Covered and Cattle Wagons.	427 426	. Г	
	.IstoT	214 217	⁵⁰ :	
	Passengers' Luggage Vans.	23	::	
	Fish and other Vans.	22 23	- :	
	Post-Office Sorting Vans.	50 60	::	
ING.	Сагтіаge Тгиска	00 00	::	
COACHING.	Horse Boxes	17 17	::	
	Composite.	54 54	::	
	stat Class	72 74	: 10	
	saafO bn2	20	::	
13	lat Class	6	::	
IVE.	Total.	52 52	::	
OCOMOTIVE.	Goods Engines.	19	::	
Lo	Passenger Engines.	33 33	::	
	DE - E	::	::	
		Stock on 31st Dec., 1885, 30th June, 1886,	increase during Half-year, Decrease do.	

In subsequent Half-years. Not determined EXPENDITURE ON CAPITAL ACCOUNT. During Half-year ending 31st Dec., 1886. £ 8 d NIL. 7.-ESTIMATE OF FURTHER No.

92,094 17 10 265,653 2 2 No.8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, ASPER No.7, 0 £ s d 357,748 0 8 d. 00 10 90,087 17 1 2,007 0 00 281,000 76,748 42 . . . Less Balance at debit of Capital (as per Account No. 4) ... ,, New Works in progress, payments on account (per Account No. 13) :: Share Capital created but not yet issued (as per Account No. 2) ... Loan Capital authorised, but not yet received (as per Account No. 3)

Cr.	Half-Year ended 30th June, 1896.	ક ક	40,495 11 9		89,943 11 1			55 4 200	-			81,344 10 9
	H 36	£ 5 d 33,003 0 9	3,667 11 0 3,825 0 0	33,252 12 10 2,757 8 4	30,495 4 6 1,595 1 3 4,779 11 8 3,073 13 8		0	755 16 2 28 2 6				
ACCOUNT.	RECEIPTS.	By Passentgers- <i>First</i> Class, No. 40,105 & 5 d <i>First</i> Class, 80,307 10 7 Second 585,374 20,307 3 4 Beason Ticket Holders, 1,155 2,094 5 1 <u>First</u> A	"Parcels, Horses, Carriages, &c	" Merchandise 127,597 tons Less Cartage and Delivery	", Live Stock		" Mileage and Demurrage	., Rents				
	Half-Year ended 30th June, 1885.	£ 4,248 7,710 2,033 2,033 35,694	3,788 3,775 43,257	19	30,427 1,438 5,409 3,466	40.736	110	796				84,915
-REVENUE	Half-Year ended 30th June, 1886.	£ 8 d 14,733 0 6 13,551 18 8 4,443 15 8 14,126 12 9 4,302 7 11	16	7,872 4 7 43,185 11 6	107 1 0 165 8 6	2,885 8 0	221 5 0		46,564 14 0 34,779 16 9	•	-	81,344 10 9
No. 9	EXPENDITURE	To Maintenence of Way, Works, &c. See Abstract A) Difference of Way, Works, &c. See Abstract A) Difference and Wagon Repairs Carriage and Wagon Repairs General Charges	Less received for Working Carrickfergus and Larne Rallway £3,781 8 5 , Derry Central Rallway,		" Law Charges	", Rates and Taxes	", Rent of a portion of Carrickfergus and Larne Line, and Carrickfergus Station		Balance carried to net Revenue Account		- A CONTRACT	
Dr.	Half-Year ended 30th June, 1885		53,225 7 230	45,396	110	2,919	221		48,818 36,097			84.915

Cr.	Half-Year ended 30th June, 1836.	241 13 4 500 0 0	21 0 2 50 3 6 34,779 16 9	39,843 19 1
No. 10NET REVENUE ACCOUNT.		By Balance brought from last Half-Year's Account ,. Dividend on Carrichtergus and Larne Railway Shures , ,. on Limavady & Dungtven Railway Shares	 , Interest on Portstewart Tranway Company's Loan , on Fortrush Tranway Construction Account, &c. , Balance brought from Revenue Account, No. 9 	
FINUE A	Half-Year ended 30th June, 1885.	£ 3,534 243 500	22 40 36,097	40,445
NET REV	Half-Year ended 30th June, 1836.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13,468 1 2 1,185 10 8 25,190 7 8	39,843 19 1
No. 10.		To Interest on Loans on Bond	 Rebate to Larne and Stranzaer Steam-boat Co., Proportion of Annual Rent payable to Great Northern Railway, from 5th September till 31st December, 1855	
Dr.	Half-Year ended 30th June, 1885.	$\begin{array}{c} \pounds \\ 1,829 \\ 2,183 \\ 8,699 \\ 1,582 \\ 1,582 \end{array}$	14,543 164 25,738	40,445

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND. Balance available for Dividend (as per Account No. 10) £434,000 at £4 per cent. per annum £5,578 12 0 £639,420 Ordinary Stock at 2		Half-Year ended 30th June, 1886.	£ s d 25,190 7 3		24,377 6 0	813 1 3
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DI Balance available for Dividend (as per Account No. 10)	VIDEND.		PD 01	5,994 4 0		
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLI Balance available for Dividend (as per Account No. 10) 	E FOR DI		£8,879 12 0 10,003 10 0	:		:
No. 11.—PROPOSED APPROPRIATION OF BALANCE A Balance available for Dividend (as per Account No. 10) 	VAILABLE		:::			•
No. 11.—PROPOSED APPROPRIATION OF BA No. 11.—PROPOSED APPROPRIATION OF BA Balance available for Dividend (as per Account No. 10) 	LANCE A		: : :			:
No. 11.—PROPOSED APPROPRIATIO Balance available for Dividend (as per Account No. 10) 0. £414,600 at 44 £599,420 Ordinary Stock at 2 Balance to next half-year	N OF BAI					:
No. 11.—PROPOSED APPRO Balance available for Dividend (as per Account 0n £414,000 , at 44 ber cent , £569,420 Orthinary Stock at 2 , Balance to next half-year	PRIATIO		No. 10)			
No. 11PROPOSI Balance available for Dividend On £414,000 ", " ", £599,420 Ortlinary Stock Balance to next half-year	ED APPRC		(as per Account k, at 24 per cent at 44 ",			
NO On	I		ce available for Dividemo 2418,980 Preference Stoc 2444,600 ,, , ,,	£599,420 Ordinary Stock		ance to next half-year
Total Table	No	ear ed une,				

No. 12.-ABSTRACTS.

	Half-year ended 30th June, 1856.	2,099 19 1 2,343 17 2	4,443 16 3	Half-year ended 30th June, 1336. & s d 10,440 8 5 1,321 6 9	751 8	351	14,126 12	f-year ded me, 1	250 5 0 67 10 0 67 10 0 1258 5 10 1258 11 4 1258 12 176 12 1 176 12 1 160 12 6	4,202 7 11
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \text{Carriages} - \\ \text{Carriages} & \text{and} & \text{General Superintendence} \\ \text{Wages and} & \text{General Superintendence} & 1,003 & 9 & 7 \\ \text{Materials} & \dots & \dots & 1,003 & 9 & 6 \\ \text{Wagens} - \\ \text{Wages and General Superintendence} & \dots & \dots & 1,250 & 5 & 8 \\ \text{Materials} & \dots & \dots & \dots & \dots \end{array} $	TRAFFIC EXPENSES.	Salaries and Wages, &c.	DG	Wagon Covers, Ropes, &c		GENERAL CHARGES.	Directors Auditors and Public Accountant Salaries of Secretary, deneral Manager, Accountant, and Clerks Office Expenses do do Advertising Fire Insurance Railway Clerkneses	
0	Half-year ended 30th June,1885	£ 962 892 892 1,581	4,364 D	Half-year ended 30th June, 1885 £ 10,601	755	461 976	14,301	E Half-year ended 30th June,1885	£ 500 617 151 151 165 266 292 292 292 292 292	4,729
	Half-year ended 30th June, 1886.	& s d 11.658 7 6	13		14,733 0 6		une une	र्च 20 2	10,011 17 0 3,540 1 8	13,551 18 8
KS, &C.		£ s d 538 15 9 6,057 0 3 5,062 11 6	1,939 16 11 1,134 16 1	3				10 10 s	6,216 10 7 179 17 10 541 0 8 1,942 18 11 1,697 2 9	-
MAINTENANOE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman- ent Way- ent Waye Materials	Repairs of Roads, Bridges, Signals, and Works	::	100al 21/2	LOCOMOTIVE POWER.		Salaries, Office Expenses, and General Superintendence Running Expenses Wages connected with the work-	Coal	
A	Half-year ended 30th June, 1885	£ 555 5,989 5,121	2,112 1,437	1.1	15,214	B	Half-year ended 30th June, 1885	£ 373 • 011	5,761 170 742 2,105 1,459	14,527

To Net Revenue Account, Balance at Credit thereof, as per & \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$	 By Capital Account, Balance at Debit thereof as per Account No. 4 No. 4 General Stores Outstanding Traffic Mount due by Post Office Amount due by Post Office Sundry Outstanding and Unsettled Accounts Portrush Tramway Company New Works in progress Nether Counties Hotel Co, Draperstown Railway Company 	 £ s d 90,057 17 10 20,060 16 7 8,926 21 2 1,916 6 11 10,742 18 1 10,742 18 1 2,961 3 4 2,961 3 4 	
	No. 4 neral Stores tstanding Traffic tstanding Traffic totut due by Post Office ndry Outstanding and Unsettled Accounts trush Tramway Construction tstewart Tramway Company w Works in progress thern Counties Hotel Co,	90,057 17 10 20,060 16 7 8,926 21 2 1,916 6 11 10,742 18 1 2,951 3 4 2,951 3 4 2,967 0 0	
1,165 15 1 12,755 7 0 12,755 7 0 90,342 2 8 90,342 2 8 90,342 2 8 90,342 2 8 90,342 2 8 90,342 2 8 90,342 2 8 90,344 12 8 802 10 1 802 10 1 12,375 11 1 <td< td=""><td></td><td></td><td></td></td<>			
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		-	
counts 9.344 12 8 11 e Railway 923 4 8 11 923 4 8 11 923 4 8 11 12,375 12 11 <td>settled Accounts</td> <td></td> <td></td>	settled Accounts		
e Railway 023 4 3 ,, 892 19 10 ,, 892 19 10 ,, 	lion	0 0 3	
·· ·· ·· ·· 802 19 10 ,, ,, ,, 13,375 12 11 ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,, <th,,,< th=""> <th,,,< th=""> <</th,,,<></th,,,<>	my	0 0	
		0	
£8,840 17 7 221 0 0 	boat Co		
221 0 0		5,953 15 0	
3		24,000 0 0	
		230 2 10	
Less compensation paid for Personal Injury 968 12 8 8,003 4 11 ", Lim	Limavady and Dungiven Railway Company	1,000 19 10	
C. S. Line Present C. S.			
170,103 6 7	Lanta P. W Ling	170,103 6 7	
Examined and found to agree with the Books and Vouchers of the Company.	H. H. BOYD & MAGILL, Auditors for Directors.	· Directors.	
1001 WWI WULL LOOU			

187	No. 14-MI	LEAGE	STATEM	IENT.	
1		Н	alf-Year ende	d 30th June, 1880	3.
Half-Year ended 30th June, 1885.	2.30	Miles Autho- rised.	Miles Con- structed.	Miles Con- structing or to be Constructed.	Miles Worked by Engines
1561	Lines owned by Company	$161\frac{1}{2}$	156]	5	1561
61	" worked	61	61	>>	61
2171		2221	2171	5	217 1

1	No. 15-5	STATEM	IENT OF TH		ILEAGE	
Half-Year	ended 30th J	une, 1885.		Half-Year	ended 30th Ju	une, 1886.
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.
258,746	63,271	322,017	Passenger Trains	264,023	65,828	329,851
125,464	28,000	153,464	Goods and Mineral Trains	120,196	27,164	147,360
384,210	91,271	475,481	Total	384,219	92,992	477,211

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.

ROBERT COLLINS, Engineer.

19th July, 1886.

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.

19th July, 1886.

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 pro-posed 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.

27th July, 1886.

JOHN PIM, HENRY ARCHER, Auditors.

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

ORDINARY GENERAL MEETING, 9th August, 1886.

NOTICE IS HEREBY GIVEN THAT THE ORDINARY HALF-YEARLY GENERAL MEETING of the SHAREHOLDERS of this Company will be held at the TERMINUS, YORK ROAD, Belfast, on MONDAY, the 9th day of August, 1886, at the hour of TWELVE o'clock noon, for the transaction ot the ordinary business of the Company.

The Transfer Books will be closed from 19th July, till day of Meeting inclusive.

(By Order)

CHARLES STEWART, Secretary.

BELFAST, 12th July, 1886.

Clara and Banagher Railway Company (LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY).

REPORT OF THE DIRECTORS,

STATEMENT OF ACCOUNTS,

AND

To 30th JUNE, 1886,

TO BE SUBMITTED AT THE

Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

TO BE HELD IN

DUBLIN,

On SATURDAY, the 16th OCTOBER, 1886.

.

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 SATURDAY, the 16th day of OCTOBER next, 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 SATURDAY, the 9th day of OCTOBER, to SATURDAY, the 16th, both days inclusive.

By Order,

ALEX. S. NICOLL, Clerk to the Directors.

DUBLIN, 30th September, 1886.

Board of Directors:

JAMES F. LOMBARD, Esq., J.P., Southhill, Co. Dublin, Chairman. DAVID COFFEY, Esq., J.P., Leeson Park House, Leeson Park, Dublin.

JOHN EYRE, Esq., J.P., Eyrecourt Castle, Eyrecourt. JOHN HIIL, Esq., C.E., Bindon-street, Ennis. JOHN F. NICOLL, Esq., Monkstown, Co. Dublin. THOMAS PERRY, Esq., Belmont, Banagher.

CLARA AND BANAGHER RAILWAY, Engineer's Office, 49 Dame Street, Dublin, 30th September, 1886.

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, 1886.

No. I. Statement	of Capitu	al authori:	zea and ci	reated by	Statement of Capital authorized and created by the Company.	any.			
	Ca	Capital authorized	ed	Capital	Capital created or sanctioned	nctioned		Balance	
Acts of Parliament	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Capital Powers arc consolidated under Acts 24 & 25 Vic., cap. 244; 29 & 30	k	Ę	Ŷ	z	ę	ę	ę	z	q
Vic., cap. 182; 35 & 36 Vic., cap. 188; and 33 & 34 Vic., cap. 210.	85,000	68,300	I53,300	85,000	68,300 I53,300 85,000 68,300 I53,300	I53,300	T	1	1
No 11. Statement of Stock and Share Capital created, showing the proportion received.	k and Shu	ire Capita	il created,	showing	the propo	rtion receiv	ved.		
				Cr	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued
6,500 Shares of £10 each (original Capital)	- (la		1	- 63	65,000	£ 60,219	£ 4,781	3	21
2,000 Shares of \mathcal{L} ro each (5 per cent. Preference Share Capital)	eference S	hare Capi	tal)		20,000	30,000	I	1	1
				00	85,000	80,219	4,7%I	1	1

.

No. III.			Capi	tal raise	d by Lou	ans and	Capital raised by Loans and Debenture Stock.	Stock.			
		1					Raised b	Raised by Loans	Raised	Raised by issue of Debenture Stock	Total Raised by
							At 4 per cent	Total Loans	At	per cent. Debenture Stock	Loans and by Debenture Stock
						1	Ę	ę	S.	2 y	q
Existing at 3	Existing at 31st December, 1885,	885,	4	, i	i, i	1	65,770	1	Nil.	Nil.	65,770
Do.	30th June, 1886,			-1	ð	I	65,770	Ι	Nil.	Nil.	65,770
Increase,	203			- i	T	I.		-		4	1
Decrease,			1		r.			1. 1.	1		1
rotal Amou	Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I,	be raised	d by Lo	ans in re	espect o	f Capi	ital created,	as per Stat	ement No	. I,	68,300
Fotal Amou	Total Amount raised by Loans, as above,	ns, as ab	ove,		ч.	- 14-	,	1		•	65,770
	Balance, being available Borrowing Powers, at 30th June, 1886,	available	e Borrov	ving Po	wers, at	3 oth	June, 1886,	1	•		2,530

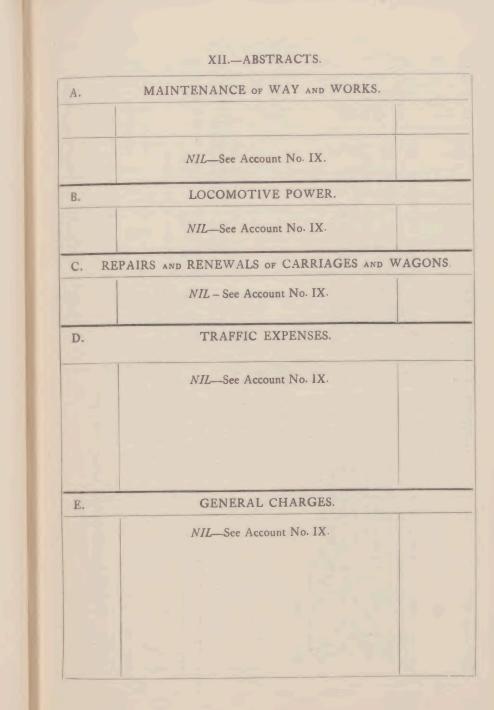
mount expended to 31st Dec., 1885 £ s. d.	during Half-year	ENDITURE Total	ON CAPITAL ACCOUNT. BY RECEIPTS	Amount red to 31st D				Ø	ir.
to 31st Dec., 1885 £ s. d.	during Half-year	Total	BY RECEIPTS	to 31st D				1	
	f. s. d.	-		1885		Half-	year	Tot	al
66,373 4 8	~	Lo s. d		£ s	. d.	£	s. d.	£	s. d.
1 December 1	279 10 3	166,652 141	Shares, Ordinary, per Account No. II.,	60,219	0 0		- 1	60,219	0 0
			Shares, Preference, per Account No. II.,	20,000	0 0		-	20,000	0 0
			Loans, per Account No. III.,	8,270	0 0	50.00	- 1	8,270	0 0
			Public Works Commissioners, -	57,500	0 0	0000	_	57,500	0 0
			1					13	
			1 . Pr 2						
6.877 6 9		6.877 6		[- _		-			
0,077 0 9		0,0,7,7							
					0.0	-			
				143,909					
			Balance,			*		13,786	8 2
159,495 17 11	279 10 3	159,775 8	Charles State					159,775	8 2
							3		
	1	For the Half-yu	ending 30th June, 1886.						
			induit I a						
Constructi	ion of Way ai	nd Stations, &	including Land, -			-	2	79 10 3	
								_	
		5.41						-	
	6,877 6 9 159,495 17 11	6,877 6 9 159,495 17 11 279 10 3	6,877 6 9 6,877 6 9 159,495 17 11 279 10 3 159,775 8 DETAILS 0 For the Half-yu	6,877 6 9 6,877 6 Balance,	6,877 6 9 6,877 6 8,270 159,495 17 11 279 10 3 159,775 8 DETAILS 0 CAPITAL EXPENDITURE, For the Half-yu inding 30th June, 1886.	6,877 6 9 6,877 6 8,270 0 0 6,877 6 9 6,877 6 145,989 0 0 159,495 17 11 279 10 3 159,775 8 DETAILS 0 CAPITAL EXPENDITURE, For the Half-ya ending 30th June, 1886.	6,877 6 9 6,877 6 9 6,877 6 9 6,877 6 Balance,	6,877 6 9 6,877 6 9 6,877 6 9 6,877 6 9 6,877 6 9 6,877 6 9 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0<	6,877 6 6,877 6 6,877 6 6,877 6 6,877 6 6,877 6 6,877 6 6,877 6 9 6,877 6 6,877 6 8,270 9 6,877 6 8,270 9 6,877 6 8,270 9 6,877 6 8,270 9 6,877 1359,493 17 11 279 10 1359,775 8 DET AILS © CAPITAL EXPENDITURE, For the Half-ye anding 30th June, 1886.

KING STOCK.		TURE ON CAPITAL ACCOUNT.	FURTHER EXPENDITURE	During the Half-year ending In subsequent Half-years Total 31st December, 1886.	& 1. d. & 1. d. & 1. d. 2,500 0 0	TO MEET FURTHER EXPENDITURE AND TIES.	L s. d. L s. d. 2,530 0 0 2,530 0 0	4,781 0 0	
No. VI. RETURN OF WORKING STOCK.	NIL.	No. VII. ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		ă l	Line in course of construction,	No. VIII. CAPITAL POWERS AND OTHER ASSETS TO MEET FURTHER EXPENDITURE AND LIABILITIES.	Share and Loan Capital authorized but not received— Preference Capital, per Account No. III., Debentures, ,, No. III.,	Other Assets- Arrears of Calls (ordinary capital), as per Account No. II.	Total,

No. IX.		Half-year ended 30th June, 1886	£ 3. d.		H	751 15 1	1	II II LT2,I	721 19 0	I,949 IO II
T. Ct.	Receipts			By Passengers, - 410 6 4 ,, Parcels, Horses, Car- for for for for for for for for for for	", Merchandise, - 626 6 0 ", Live Stock, 112 0 7 ", Minerals, 13 8 6		Add proportion of above, due by Clearing House, 31st December, 1884,	Total Traffic Receipts,	773 19 10 Balance to Net Revenue,	
ACCOUN		Half-year ended 30th June, 1385	£ s. d.	466 8 7 62 14 5	361 4 9 115 0 4 5 2 5	1,01010 6	168 I4 II	I,179 5 5	773 I9 IO	I,953 5 3
REVENUE ACCOUNT.		Half-year ended 30th June, 1886	£ 5. d.	I,855 0 0	94 IO II					1,949 IO II 1,953
Ðr.	Expenditure		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	To amount of Expenditure, per agree- ment with Great Southern and Western Railway Company, 1,855 o	" General Charges, Salaries, &c., -					
No. IX.		Half-year ended 30th June, 1885	£ 5. a.	1866 I6 3	86 9 0					r953 5 3

.

Er.	Half-year ended 30th June, 1886	£ 5. d. 5,484 7 9	5,484 7 9		
		By Balance carried to Account, No. XIII.,		LABLE FOR DIVIDEND.	
NET REVENUE ACCOUNT.	Half-year ended 30th June, 1885	L s. d. 2,966 19 8	2,966 19 8	LANCE AVAL	NIL.
IET REVENU	Half-year ended 30th June, 1886	k. s. d. 4,167 7 3 721 19 0 595 1 6	5,484 7 9	TION OF BA	1
Br.		To Balance due on last Account, , Balance from Account No. IX.,		 PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	
No. X.	Half-year ended 30th June, 1885	L 5. d. 1,597 18 4 773 19 10 595 1 6	2,966 19 8	No. XI.	5



GENERAL BALANCE MILLI.	k s. d.	2,505 4	24,723 0 7 Sundry Debtors on Capital Account, - 10,324 5 , Instalment of Loan Guaranteed by 2,227 13	2,327 I3 0 ,, Cash in Bank,	ithern and 2,658 I I 303 I2 6	32,517 II 4 32,517 II 4	MILEAGE STATEMENT.	Miles Miles Miles Miles Miles Miles worked by authorized constructed or to be constructed Engines	18 6 42 18 6 42 Nil 18 6 42 Nil 18 6 42	STATEMENT OF TRAIN MILEAGE.	30th June, 1886
Dr. No. XIII. GENER	9		the Company on Capital Account, - 24,723 Grand Jury, King's Co., for Instalments of Principal and Interest on foot of		3		No. XIV.		Lines owned by Company,	No. XV. STATEM	toth 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, 1886, 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.

21st September, 1886.

JAMES F. LOMBARD, Chairman of Company. ALEX. S. NICOLL, Clerk to Directors.

18,293

Passenger and Goods Trains mixed, including Specials,

18,413

Tr.

CORK AND BANDON RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 30th June, 1886,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-SECOND

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Gresham Hotel, Upper Sackville Street, Dublin,

ON SATURDAY, 14TH AUGUST, 1886.

At Three o'clock, p.m.

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

DIRECTORS

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

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

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, J.P., Kinsale, THOMAS K. AUSTIN, J.P., Dublin, WM. M. MURPHY, J.P., M.P., Dublin. JOHN FINDLATER, 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 Saturday, the 14th day of August, 1886.

Table showing the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1886 and 1885 :---

Description of Traff	ic	alf-year ended June, 1		Half- end 30th Jun	ed	35.	Increase		Decrease
Number of Passeng	ers 1	29,762		138	,951		-		9,189
Passengers	£	s. 85 6	d. 5	£ 11,401		d. 6	£ 8.	d.	£ s. d. 1,215 19 1
Parcels, &c	7.	17 8	9	741	16	4	5 12	5	
Horses, Carriages,	&c	92 13	7	104	10	0	-		11 16 5
Goods	13,1	63 11	7	14,041	8 1	11	-		877 17 4
Live Stock	2,6	08 7	8	2,476	7	7	132 0	1	
Mails	1,4	28 10	0	1,250	0	0	178 10	0	
Miscellaneous Rec	eipts,	78 3	6	76	15	0	1 8	6	_
Total	28,3	04 1	6	30,092	3	4	317 11	0	2,105 12 10 317 11 0
Decrease for Half-ye	ear	T			-				1,788 1 10

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

RECEIPTS.

The Gross Receipts from all sources amount to $\pounds 28,304$ 15. 6d., against $\pounds 30,092$ 3s. 4d. for corresponding period of 1885, showing a decrease of $\pounds 1,788$ 15. 10d., which is accounted for by the falling off in Passenger and Goods Traffic. The Commercial depression which has been referred to in previous Reports has not, during the past Half-year, shown any signs of abatement, and has been most keenly felt in the district served by the line.

EXPENSES.

The Working Expenses show an increase of \pounds 908 when compared with the expenditure for same period of 1885. This is mainly accounted for by the extra amount of re-laying which had to be carried out during the Half-year, and cost of a new Third Class Composite Brake Van.

CAPITAL ACCOUNT.

The Expenditure on this Account during the Half-year was confined to paying off £200, the balance due for Boundary Wall at Cork.

REVENUE ACCOUNT.

This Account shows a balance of £12,594 os. 6d, which added to £5,325 10s. 7d. brought forward from last account, amounts to £17,919 11s. Id. After providing for Interest on Debentures, and Preference Stocks, a balance remains of £5,846 7s. 9d., out of which your Directors recommend the payment of a Dividend at the rate 2 per cent. per annum, less Income Tax, on the Ordinary Stock of the Company.

PERMANENT WAY AND WORKS.

During the Half Year the Permanent Way and Works have been maintained in good order. 215 tons of steel rails were laid down, and 4,300 sleepers renewed. The boundary wall at Cork was completed, and the stations and bridges received extensive repairs and renewals.

ROLLING STOCK.

The Rolling Stock of the Company has been carefully maintained in efficient working order, at a slightly increased cost as compared with the corresponding period.

CLONAKILTY EXTENSION RAILWAY, AND SKIBBEREEN AND SCHULL TRAMWAY.

The Clonakilty Extension Railway is nearly completed, and will be ready for traffic in a short time.

The Contractors for the Tramway between Skibbereen and Schull have made very satisfactory progress with its completion, and expect to have it finished by the end of August.

> JOHN WARREN PAYNE, CHAIRMAN. J. J. MAHONY, SECRETARY.

Chief Offices, Albert Quay, Cork, 4th August, 1886.

COMPANY. RAILWAY BANDON AND CORK

1886. 30th June, ended Half-year

CAPITAL

OF

No. 1.-STATEMENT

______ 11,500 Total RECEIVED. BALANCE Loans 11111 Stock and ||.500 11,500 THE COMPANY. PROPORTION 661,138 SANCTIONED 226,638 THE AND CREATED BY OR 108,000 8,000 SHOWING CREAT CAPITAL 553,138 226,638 CREATED, AUTHORIZED 672,638 226,638 8,000 ZED SHARE CAPITAL 108,000 8,000 564,638 226,638 AND STOCK 1879, 42 Vic. 2.-STATEMENT OF OF PARLIAMENT Total Cork and Bandon Railway ACTS No.

Calls in Arrear Amount Created Description

£ 231 43 g. 0 £ 8. 63,258 19 672 16 Pref. 11 00 12 -11 22 000000 1000000 29,957 240,000 48,000 148,629 30,000 48,009 cent. : : per do. cent. Stock 5 3 per cent. Stock 4 per cent. Stock . k Preference Stock, do. ference d à Ordinary le Prefe

rity of Bank to of the

1,774

9

15

63,931

00

12

0

487,420

138

553,

: Total

ed at a

410

28,

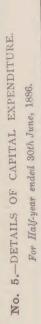
No. 3.-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

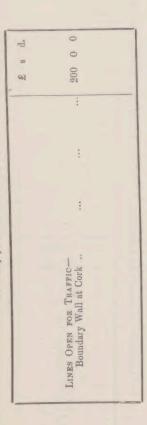
Existing	RAISED BY LOANS.	Y LOANS.	Total Loans.	DEBENTURE STOCK AND SHARES. Shares at 4 ac cent. Stock at 44 pc cent. Stock at 4 pc cent.	DEBENTURE STOCK AND SHARES. as cent. Stock at 48 as cent. Stock	IARES. Stock at 4 % cent.	Total Stock and Shares.	Total Raised
December 31st, 1885 June 30th, 1886	At 4 per cent. At 4 per cent. \$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$	L 42 Der center	$\pounds 3,450 \\ 1,900$	ब्स	£ 71,656 71,656	£ 32,710 34,444	£ 104,366 106,100	£ 107,816 108,000
Increase	1,550	11	1,550	11	11	1,734	1,734	184
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	d to be raised by Loans and Deb	r Debentures in entures	respect of Capi	ital created, as per 	Statement No. 1		::	108,000
Balanc	Balance, being available borrowing powers at 30th June, 1886	e borrowing po	wers at 30th Ju				:	1

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

Cr.

	Contraction of the local division of the loc		
	-	10 1000d	11
.	AL	20 00 00 00 05 1 05 1 222 0 68 13	14
5	TOTAL	£ 37,420 595 7,722 68 68	710
		$\frac{\pounds}{108,000}$ $\frac{487,420}{595}$ $7,905$ $7,722$ 68	111.
	20.9.00	d. 0 0 1	0
	Amount Received during the Half-year to 30th June, 1886	30,000 0 0 0 184 0 0 	00
	Amount eived du Half-ye	£ 000 000 1184 117 1	19
	An ceiv e Ha	20,000 184 	910
	Re th	3(D)	8
	0 885	0 %000Jd.	0
	Amount Received to 31st Dec., 1885	0 0 0 0	-
1.	Amo sceiv be	8 16 8 16 8 16 8 16 8 16 8 16 8 16 8 16	5.4.4
N D	R. 31st	457,420 107,816 7,905 eb. 7,722 to, 86	K81 K44 I 0 30 IA6 18 2 611.710 14 11
3		to	1 1
AU		E O	
1		No. 30. 30. 30. 30. 30. 30. 30. 30. 30. 30	
TA		TS: nt N nt N s sol sveu e of e of	
API		BY RECEIPTS :	
3		REC Ac Eng Frou frou frou on ess	
NO	() ()	BY RECE ares per Acco ans per Acco ndries, Engir ceived from J unk of Irelan emium on iss Stock, less di	
HY		ank sto sto	
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			1
EN	AL.	1800 18°.	12
EXPEN	TOTAL		581 12
D EXPEN	TOTAL		610,129 2 1,581 12
AND EXPEN		£ 86,134 66,134 10,000 48,009 48,009 148,961 7,500	0 610,129 2 5 1,581 12 6
TS AND EXPEN		s. d. 229,524 0 0 329,524 66,134 19,000 48,009 148,961 7,500	0 0 610,129 2 1,581 12
EIPTS AND EXPEN		s. d. 229,524 0 0 329,524 66,134 19,000 48,009 148,961 7,500	00 0 0 610,129 2 1,581 12
ECEIPTS AND EXPEN		s. d. 229,524 0 0 329,524 66,134 19,000 48,009 148,961 7,500	200 0 0 610,129 2 1,581 12
-RECEIPTS AND EXPEN	Amount Ex- pended during the Half-yeer 30th June, 1886	s. d. 229,524 0 0 329,524 66,134 19,000 48,009 148,961 7,500	200 0 0 610,129 2
4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	s. d. 229,524 0 0 329,524 66,134 19,000 48,009 148,961 7,500	5 200 0 0
Io. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 200 0 0
No. 4RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 200 0 0
No. 4RECEIPTS AND EXPEN		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 200 0 0
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	609,929 2 5 200 0 0
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 200 0 0
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	609,929 2 5 200 0 0
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	609,929 2 5 200 0 0
Dr. No. 4RECEIPTS AND EXPEN	Amount Ex- pended during the Half year 30th June, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	





										ĺ								
-	LOCOMOTIVE				COA	COACHING								MERCHANDISE	NDISE			
-			1 aft & 2nd	2nd	2nd and	3rd	3rd	Horse	Horse Carriage and Goods Wagons.	Luggage	Goods Wagons.		Cattle	Cattle Ballast Hopper Timber	Hopper	Timber	Goods Brake	Goods Special Brake volicitor
Go	Engines Tenders	Saloon	Class	Class	3rd Class	Class	Class & Brakes	Boxes	Trucks	Parcel	Covered		wagons.	Wagons.	TIUCKS	Tucho.	Vans.	
1	10.00					-												
15	63	2	12	83	1]4	2	40	3	4	170	24	16	4	4	4	67	2
30th June, 1886, 15	3	63	12	63	1	14	2	4	3	4	170	24	16	47	4	4	60	62
												Ì	1	1	1	1		T
	1	1	I		I	1	I	1						1.		AL	1	
	1	1	1	I	1	I	1	1		I	1	1	1	1	1	1	1	1
			-															

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

	5		8		
	00				1
° 0	00	00	20	00	1.
£	300	200	200	1,950	1
:	: :	: :		:	:
:	† :	: :	::	:	:
	::	::		**	Total
:		::	::	:	
:	::	::	: :	::	
••••	::	::	: :	:	1
:	: :-	falf-cost)	••••	:	
Viaduct on West Cork Line at Bandon	Station House at Upton	Land for Ballast Pit	Four Ballast Trucks	Less Amount previously estimated	

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

_	_		_	_		
	£ s d.		1,743 3	43 0		13,286 3 11
				:	•••••	
			• • •		•••	
		•••		•••		
		••••		•••	:.	
					:	
		unt No.	INO.	Pointerior Demonstrate Stock, , , No. 2.	NO.	

Dr.

. 9.-REVENUE ACCOUNT

ALL DATE

1		1					
Cr.		2			9		9
	77 50	1000	_	1 16	78 3		4 1
	Half-year ended 30th June, 1886		0.968	15,771 19	1		28,304
	June						2
	Half- 30th	7780g	40	00-1	90		
	Pel cos	6 8. 95 15 95 4 40 2	0 <u>3</u> 8 10	8 7	9 7 8 16		
		£ 998 2,395 6,751 40	840 1,428	2,608	689		
		40.04			::		
		^{NO.} 4,304 16,113 09,345	9,7				
		NO. 16,113 16,113 16,113 109,345 s	", Parcels, Horses, and Carriages		: :		
	82 E	are	nd Car		ipts		
	RECEIPTS	lst Class 2nd Class 3rd Class Excess Fa	anc.		Transfer Fees		
-	D E		01'ses		ees we		
N O	E4	gers	8, H(andi tock	er Fe lanec		
3		Do. Do. Do.	Parcel Mails	" Merchandise " Live Stock …	" Transfer Fees " Miscellaneous		
A		By Passengers, Do. Do.	P	n r	" T		
NO. 9KEVENUE ACCOUNT.	l Ine,		190	0 53	12 65		63
ਸ A ਸ	Half-year ended 30th June, 1885	£ 1,252 2,752 7,345 52	11,401 846 1,250	14,042 2,476	1	. 71	30,092
Ť		1500 ar	-	0000	0	0	
. A	Half-year ended 30th June, 1886	s. 10 13 13		12 10 11 16	1	0	1 6
2	-year 1 Jun	£ 4,546 3,961 1,570 2,014	643	10 540 255 260	/10	94	04
	Hall 30th				15,710	12,594	28,304
		Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C.,	do. E.,			:	
	1.33	To Maintenance of Way, Works, and Stations, see Abstract A. , Locomotive Power, do. B. , Carriage and Waggon Repairs, do. C.	qo	&c.		au	
	B E	Wo e Ab do do do		ards,		even	
	ITC	Vay, se on R		f Goo		let R	
	N D	of V wer,	ົສິ I 2	oss o s itatio		to N	
	EXPENDITURE	nce 18, 18, 18, 10 V	harg tion-	age and Lo and Taxes ixpenses		rried	
	EX	ation notiv	al C ensa	and and Txpe		ce ca	
		Maintenance of Stations, Locomotive Powe Carriage and Wa	General Charges, d	Damage and Loss of Goods, &c Rates and Taxes Law Expenses Rent of Cork Station, Yards, &c.		" Balance carried to Net Revenue	
		To I "				" B	
	year ed une,	£ 3,989 3,825 1,426 4,042	1	149 504 265 265	03	06	92
Dr.	Half-year ended 30th June, 1885	0,00,40			14,802	15,290	30,092
1,	513						

No. 9a.-WEST CORK RAILWAY.-REVENUE ACCOUNT, For Half-year ended 30th June, 1886.

	רמרטמר,	90	9
1886	s. 19 12 17	11 16	1-
June, 1886	2,389 125 2,685 2,685	5,791 11 696 16	6,488
	1:111	:	
		:	
		•	
RECEIPTS		:	
Rı	By Pascengers Parcels Hores, Carriages and Dogs Goods	1:	
	assengers Parcels Forses, Carriage Foods	Balance	
	Sy Pass ", Par ", Hou ", Goo	" Bal	
10			1
June, 1886 June, 1885	£ 2,647 120 18 2,873 527	6,185	6,310
86	ы. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		2 6
June, 18	£ 8. 3,216 13 3,271 14		6,488 7 6
EXPENDITURE	To Maintenance, Working, and other charges ,, Interest		
June, 1885	8,038 3,272 3,272		6,310

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

For Half-year ended 30th June, 1886.

1886	e. d. 7 7 5 4 16 3 9 11 2	1,726 12 10 314 6 4	2,040 19 2
June	£ 920 47 684 69	1,726 314	2,040
		:	
		:	
		:	
RECEIPTS.] 	:	
R	arriage	:	
	sengers cels rses, Ca ods tile	Balance	
	By Passengers ,, Parcels ,, Horses, Carriages, ,, Cattle	" Ba	
June, 1886 June, 1885	£ By Passengers 975 By Passengers 49 Parcels 49 Horses, Carriages, and Dogs 702 Goods 63 Cattle	1,793	2,143
99	7.7. 9		
June, 188	<u>لا</u> 8. 1,080 15 960 3		2,040 19 2
Expenditure.	To Maintenance, Working, and other charges		
June, 1885	1,183 1,960		2,143

No. 10.-NET REVENUE ACCOUNT,

	Fo	For Half-year ended 30th June, 1886.	ed 30th June, 1		
		Half-year ended 30th June, 1886	Half-year ended Half-year ended 30th June, 1886 30th June, 1885		Half-year ended 30th June, 1886.
To Interest on Debenture Loans, &c ,, Bankers and General Interest ,, Ilen Valley Railway Co., 48 per cent. , on Traffic Receipts £3,586 Is. 4d. ,, Bantry Extension-Interest	e Loans, &c Interest Co., 48 per cent \$\$3,586 is. 4d. Interest	£ s. d. 2,341 2 9 518 8 8 8 1,721 6 3 875 0 0 12,463 13 5	2 5,298 15,290	By Balance from last Half-year's Account, ,,, Balance from No. 9.	\$ 325 10 7 5,325 10 7 12,594 0 6
		17,919 11 1	20,588		17,919 11 1

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

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		S	1 UUIU
1			
ľ			3
1	-	5	10
		2	2

2	une, 1885. Half-year ended 30th June, 1886.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	9,445 9,445 4.174 Ordinary Stock 238,500 2,385 0 0	Dividend on Stock transfe	
	Half-year ended 30%h June, 1885.	15,437 - 5,992	1		

No. 12.—ABSTRACTS Continued.

C.	REPAIRS	AND	RENEWALS	OF	CARRIAGES	AND	WAGONS
U •		12715	TTTT TTTTTT	Or	CULTURE	WIAD	VVIIOITVD.

No. 12.-ABSTRACTS.

and a state of the state of the

0

£ Salaries, Office Expenses, and General Super- intendence £ s. d. £ s. d. 135 Maintenance and Renewal of Permanent Way : Naterials Materials 1,983 16 5 1,503 Materials 1,983 16 5 309 Repairs of Roads, Bridges, Signals, and Works 338 17 2 238 Repairs of Stations and Buildings 338 17 2 3,989 MILES MAINTAINED :- Single 391 12 2 8,989 LOCOMOTIVE POWER. £ s. d. £ s. d. £ s. d. 1,268 Salaries, Office Expenses, and General Super- intendence 88 0 0 1,268 Vages connected with the working of Locomotive Engines 1,272 14 6 162 13 2 78 18 1 1 2,801 8 4 <th></th> <th>1</th> <th>30th June, 1886</th>		1	30th June, 1886
B. LOCOMOTIVE POWER. LOCOMOTIVE POWER. Locomotive Expenses, and General Super- intendence Image: Running Expenses, and General Super- intendence Locomotive Engines Locomotive Engines Locomotive Engines	 Salaries, Office Expenses, and General Super- intendence	1,983 16 5 1,702 10 8	130 0 0 3,686 7 1 338 17 2
88 Salaries, Office Expenses, and General Super- intendence 2 s. d. 2 s. d. 1,268 Wages connected with the working of Locomotive Engines - 88 0 0 1,502 Coal and Coke 1,272 14 6 1,502 Coal and Coke 1,287 2 7 196 Oil, Tallow, and other Stores 78 18 2,801 8 527 Wages 650 4 10 169 Materials 421 7 6		R.	4,546 16 5
intendence 1,272 14 6 1,272 14 6 1,272 14 6 1,272 14 6 1,287 2 7 162 13 2	£	£ s. d.	£ s. d,
1,502 Coal and Coke $1,287$ 2 7 196 Oil, Tallow, and other Stores $1,287$ 2 7 76 Water 162 13 2 76 Water 78 18 1 827 Wages 650 4 10 169 Materials 421 7 6	RUNNING EXPENSES :		88 0 0
527 Wages 650 4 10 169 Materials 421 7 6	1,502 Coal and Coke 196 Oil, Tallow, and other Stores 76 Water	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,801 8 4
	527 Wages		

ended 30th June, 1885			Half-year ended June, 1886.
£ 42	Salaries, Office Expenses, and General Super- intendence	£ s. d.	£ s. d. 42 0 0
388 273	CARRIAGES :	$ \begin{array}{r} 363 & 4 & 11 \\ 165 & 3 & 10 \end{array} $	
-	Carriage Renewals WAGONS :		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
445 278	Wages Materials	351 5 8 299 8 9	650 14 5
1,426			1,570 3 2
D.	TRAFFIC EXPENSES	•	-1.)
£ 3,142 594 45 158 68	Salaries and Wages Fuel, Lighting, and General Stores Advertising Printing, Stationery, and Tickets Wagon Covers and Ropes		£ s. d. 3,166 12 9 538 15 10 21 5 8 139 6 7 29 13 9
8 27	Miscellancous Expenses Clothing Horse Shunting Expenses	=	5 1 0 $14 0 0$
4,042			3,914 15 7
E.	GENERAL CHARGES	S.	
£ 250	Directors Auditors	=	£ s. d. 250 0 0 10 0 0
10 97 22 5 85 15 4 28 60	Salaries	111111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

No. 13.-GENERAL BALANCE SHEET.

Cr.

d.	0	11	11	10				00	ł
ົວບ	0	18	4	10				14	l
67	30,000	747 18 11	2,735 4 11	4,986 10 10				38,469 14 8	
the state		:		:					
a sider		:							
Con Con		:	::	hand					
Posso			les, &c.	rials on					
Charle		ffice	ompani	f Mate					
	u, 10f	Post Of	", ", Other Companies, &cc	Stock o					
Turlan	Iletali	ue by]	"	tores, S					
2- 1-	erdraft	ount d	52	leral St					
P	Ove	Am		Gen					
F	h	53	3.3						
l. 1	6 9	60	5	2	0	1	9	00	-
s. d. n	12 6 ^{by}	64	13 5 ,	14 2	19 0	1 1	14 6	14 8	
£ s. d.	1,581 12 6	64	,463 13 5	1,259 14 2	3,188 19 0	8,511 1 1	11,464 14 6	38,469 14 8	
£ s. d.	s per 1,581 12 6 by	s per	,463 13 5	1,259 14 2 , General Stores, Stock of Materials on hand	3,188 19 0	8,511 1 1	11,464 14 6	38,469 14 8	
و s. d.	ereot as per 1,581 12 6 Dy	hereof as per	,463 13 5	1,259 14 2	:	• • •	:	38,469 14 8	
28 s. d.	dit thereof as per 1,581 12 6 Dy	predit thereof as per	,463 13 5	1,259 14 2				38,469 14 8	
8 8. d.	credit thereof as per 1,581 12 6 Dy	at credit thereof as per	,463 13 5	1,259 14 2	:	:	:	38,469 14 8	
£ 8, d,	ance at credit thereof as per 1,581 12 6 Dy	Balance at credit thereof as per	,463 13 5	1,259 14 2	••••		••• •••	38,469 14 8	
& s. d.	nt, Balance at credit thereof as per 1,581 12 6	count. Balance at credit thereof as per	,463 13 5	1,259 14 2	••••		••• •••		
& s. d.	Account, Balance at credit thereoi as per No. 4 1,581 12 6	sune Account. Balance at credit thereof as per	,463 13 5	1,259 14 2	••••		••• •••		
& 8. d.	To Capital Account, Balance at credit thereof as per 1,581 12 6 Dynauk of Irelatin, for stored as occurry agained 30,000 0 0 Account No. 4 30,000 0 0	Net Revenue Account, Balance at credit thereof as per	,463 13 5	" Unpaid Dividends 1,259 14 2			••• •••		

and Accountant of the Company.

JOHN WARREN PAYNE, Chairman of the Company. J. J. MAHONY, Secretary and Accountant of the Com

Secretary a

	Miles Worked by Engines	60 15 3	753
Τ.	Miles to be Con- structed		1
TEMEN	Miles Con- structed	60 15 3	753
AGE STA	Miles authorized	60 154	75 4
No. 14MILEAGE STATEMENT.	1	Lines Owned by Company Lines worked by 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.

Cork, 28th July, 1886.

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.

JOHN R. KERR, Engineer.

Cork, 29th July, 1886.

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 bona fide due thereon, after charging the Revenue of the Halfyear with all Expenses which ought, in our judgment, to be paid thereout.

FRANCIS SARGENT, HENRY H. BEALE, Auditors.

Cork, 30th July, 1886.

Dr

Cork and Bandon Railway Company.

EIGHTY-SECOND 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 Gresham Hotel, Upper Sackville Street, in the City of Dublin, on SATURDAY, the 14th day of AUGUST, 1886, at the hour of Three 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, 1886, and of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 2nd to the 14th August, both days inclusive.

By order of the Board,

J. J. MAHONY, Secretary.

CHIEF OFFICES, TERMINUS, ALBERT QUAY, Cork, July 24th, 1886.

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 ... 14th AUGUST. DIVIDENDS PAYABLE ... 10th SEPTEMBER. CORK, BLACKROCK, AND PASSAGE RAILWAY

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

SIX MONTHS ENDED 30th JUNE, 1886,

FOR

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE EIGHTIETH

HALF-YEARLY GENERAL MEETING.

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK,

On FRIDAY, 27th day of August, 1886,

AT ONE O'CLOCK IN THE AFTERNOON

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

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

EIGHTIETH HALF-YEARLY GENERAL MEETING to be held on FRIDAY, the 27th day of August, 1886, at One o'clock, p.m.

The Statement of Accounts for the half-year ended 30th June last herewith submitted, shews that the gross Receipts for the half-year amount to $\pounds 6,981$ 198. 6d., being an increase of $\pounds 52$ 138. 2d. as compared with the corresponding period in 1885.

Your Directors consider this increase to be due to a careful re-organization of the Train and Steamer Service combined with liberal concessions in Fares; and, judging by this result, in the face of widespread commercial depression, they feel justified in anticipating a prosperous future for your property when the long expected improvement in the times takes place.

The necessary expenditure out of revenue to put your rolling stock and other property into good condition is in excess of the amount in the corresponding period in last year; but, in the opinion of your Directors, this expenditure was absolutely necessary, and leaves them in a position to recommend the payment of the Dividends on the Preference Shares only.

The First Class Carriage referred to in our last Report has been delivered, paid for, and is approved of by your Directors and the travelling public.

The New Iron Bridge over the Douglas Channel is approaching completion, and we expect will be ready for traffic before the end of next month.

> JOHN H. SUGRUE, CHAIRMAN. F. K. PARKINSON, SECRETARV.

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.

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

DIRECTORS.

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

J. J. O'SULLIVAN, General Manager. F. K. PARKINSON, Secretary & Accountant.

> Company's Offices, Terminus, Albert Street, Cork, 20th August, 1886.

PASSAGE RAILWAY COMPANY. CORK, BLACKROCK, AND

HALF-YEAR ENDING 30TH JUNE, 1886.

Statement of Capital authorised and created by the Company.

[No. 1.]

		5					Cap	Capital authorised.	sed.	Capital o	Capital created or sanctioned.	nctioned.		Balance.	
Acts of Farliament, or Certificates of the Board of Trade.	Certificates	of the B	oard of	frade.			Shares.	Shares, IJebenture Stock,	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.
9 & 10 Victoria, 16th July, 1846 Cork Improvement Act, 1868 Steam Vessels' Act, 1881	:::	::::	:::	:::	: : :	:::	£ 130,000 26,000	£ 43,330 8,600	£ 173,330 2,000 34,600	£ 118,340 26,000	£ 161,670 26,000 26,000	£ 161,670 2,000 26,000	£ 11,660 	£ Cancelled by Act of 11,660 { Cancelled by Act of 8,600 8,600	by Act of 8,600
	Total		•••	:			158,000	51,930	209,930	146,340	158,000 51,930 209,930 146,340 43,330 189,670	189,670	:	8,600	8,600
[No. 2.] S	stateme	ent of	f Sha	re Ca	pital	crea	ted, sh	lowing	the pr	oportio	Statement of Share Capital created, showing the proportion received.	ved.			

£ £ £ £ 26,000 11,540* 2,000 2,000 118,340 118,340 146,340 131,880		Description.				-	Amount created.	Amount received.	mount received. Calls in Arrear. Amount uncalled	Amount uncalled.	Amount unissued.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$						-	£	3	ब्र	R	भ
2,000 2,000	Preference Shares			 		••••	26,000	11,540*	:		14,460
118,340 118,340	o per cent. Freterence S	hares	•••	 ••••		••••	2,000	2,000			
146,340 131,880	Uruinary Snares			 			118,340	118,340			•••
	Total			 	:	:	-	131,880		:	14,460

 \ast £3,000 of those Shares transferred to National Bank as security against overdrafts.

COLUMN STREET

[No. 3.]	Cap	ital ra	ised by Lo	Capital raised by Loans and Debenture Stock.	centure St	ock.				
				RAISED BY LOANS.	LOANS.	Rais	Raised by issue of Debenture Stock.	Debenture St	ock.	Total raised by
			At 4 per Cent.	At 4 per Cent. At 44 per Cent.	Total.	At 4 per Cent.	At 44 per Cent.	At 41 per Cent.	Total	Loans, and by Debenture Stock.
			ભ	्य	ल	भ	સ્ત્ર	લ્ને	42	-
Existing at 31st Dec., 1885	::	::	4,100 1,400	5,100 4,700	9,200 6,100	24,300 27,750	300 300	2,500	27,100 30,550	36,300 36,650
Increase Decrease		::	2,700	400		*3,450			3,450	350
Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1. Votal amount raised by Loans, and by Debenture Stock, as above	ans, and b	y Deben ck, as ab	ture Stock, in r ove	espect of Capital	created, as pe	r Statement	No. 1.	::	::	£43 36
Balance, being available Borrowing Powers at 30th June, 1886	e Borrowi	ng Powei	rs at 30th June,	1886	:	:	:	::	:	£6,680
*	* £3,450	of this S	tock transferred	* $\pounds3,450$ of this Stock transferred to National Bank as security against Overdrafts.	ik as security	against Over	drafts.			

[No. 4.]	Dr.	щ	teceipts and	Receipts and Expenditure on Capital Account.	t.	Cr.	
	Amount Expended to 31st Dec., 1885.	Amount expended during Half-year ending 30th June, 1886.	TOTAL.		Amount Received to 31st Dec., 1885.	Amount Received during Half-year, ending 30th June, 1886.	TotaL.
To EXFENDITURE On Lines open for Traffic Working Stock Special Items Steam Vessels	£ s. d. 136,975 15 11 13,323 11 5 11,078 17 5 11,078 17 5	& s. d. 1,450 0 0 	£ s. d. 138,425 15 11 13,323 11 5 15,485 9 2 11,078 17 5	BY RECEIPTS Shares, per Account No 2 Loans, per Account No. 3 Debenture Stock, per Account No. 3. Bouus on Shares re-issued Porfeited Shares Old Materials of abandoned Line Temporary Joans	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
				Balance	168,550 6 5	3,700 0 0 172,280 6,033	172,280 6 5 6,033 7 6
	176,863 13 11	1,450 0 0	1,450 0 0 178,313 13 11				178,313 13 11

0 10 .000 d 010 Half-year ending 30th June, 1886. 2 s. d. 1,497 10 8 1,129 14 0 0 5 000 100 0 1 00 0 00 d. 0 0 000 0 1-22,156 12 00 -1 00 19 367 16 6 10 Ballast Waggons. 1,450 1,450 June, 1886. ŝ £ 8,600 14,460 6,680 29,740 7,583 6,887 6,981 1,128 63 31 760 LOTAL. 최 50 50 90 305 d. -0 90 By Balance brought from last Half-year's Account Less Dividends declared 26th February, 1886 ding 30th 15 15 Cr. 0 FURTHER EXPENDITURE 391 15 °0 0-3 400 6,481 Cr. £6,033 1,550 5 2 4 No. In Subsequent Half-years. Account No. 50 x 8 2 3 3 4 9 6 idetails of Capital Expenditure, for Half-year, ending 30th June, 1886. 5,140 11 20 7 1,320 7 112 132 13 13 as per Balance Revenue Account No. 9. 261 254 614 864 256 Total Expenditure for Half-year, as per : : $\begin{array}{c} 9,372\\ 8,357\\ 8,357\\ 36,108\\ 17,434\\ 24,369\\ 64,805\end{array}$ 553 Expenditure, 160,445 During the Half-year alst iec., 1886. £1,050 1,050 Account. Passengers, viz.:--First Class Ordinary...
Second Class
Third Class
First Class Return....
Second Class
Third Class
Third Class
Third Class
Third Class
Third Class
Third Class Third Class and Brakes. Receipts. Mileage of Engines 99 COACHING. Capital of Working Stock. Composite. Capital Powers and other Assets available to meet further 5.5 Net Revenue Account. 9.40 * 1,313 13 10 02 enue Account. on By · - · · · ** 5.5 >> >> 5.9 5.9 5.6 13 0 Half-year e 30th June, Total ::: Second Class. Expenditure £ 2,134 1,712 1,735 421 03 60 --11000⁹. 11 0050 0 0 20 4 Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1. Share Capital unissued, per Account No. 2 88 8. 549 17 538 1 538 1 774 2 1,221 12 1,512 18 $\begin{array}{r} 4,979 18 \\ 4 15 \\ 1,500 2 \end{array}$ 56 18 9 11 00 0 31 33 6,484 347 15 **25** 6,872 6,981 19 6 6,929 54 0 % 0 First Class. Return 868 9 259 16 2 * * Half-year (30th June Re 1,128 Half-year ending 30th June, 1886. 90 d. Estimate of further 739 13 10 Lines open for Traffic-New Iron Bridge over the Douglas Channel. Less Amount previously estimated ... : : 6,221 875 581 804 81 81 inof 283 37 2,413 LOCOMOTIVE 9 Engines. 00 00 Balance, being Payment available for Dividend. [See No. 13.] EDC.BA Balance Carried to Net Revenue Account .. Less Debit Balance on Capital Account, per Account No. 4. ,, Temporary Loans Expenditure. New Iron Bridge over Douglas Channel Increase during the Half-year Decrease ditto ditto Stock on the 31st December, 1885 Do. on the 30th June, 1886 Lines open for Traffic --Dr. Dr. Lo 6.6 *** • • Hulf-year ending 30th June, 1885. d. 7 10 9 4 8 8 5,615 12 6 1,313 13 10 0 00 4 00 00000000 0 20 02 4 3 [No. 9.] [No. 7.] 754 5 198 19 762 9 353 12 13 [No. 8.] 1,204 11 530 15 [No 5.] [No. 6.] 55 12 10 10 10 10 [No. 10. 6,929 6 0 Half-year e 43 £ 541 27 195 541 30 30 35 35 62 1,165 398 37 37 1,943 1,735

	1 June, 1886.		242 3 0	0	Half-year ending	d. 25 3 0	1 536 14 3	11 8 - 184 12 7 0 12 0	875 1 1 138 1 737 0	Half-year ending 30th June, 1886	£ s, d, 483 17 3 138 9 2 44 14 11 131 18 6 5 13 2		Half-year ending 30th June, 1886.	& s. d. 590 19 11 650 15 8 731 9 6 163 9 10 276 5 5 2,413 0 4	211 1	2,624 11 0		£ s. d . 4, 6,033 7 6 1,382 1 8 1,382 1 8 6,450 0 0	214,125 12 7		Half-year ending 30th June, 1886.	29,757	91 750
	Half-year ending 30th	£ s. d. 92 3 0 50 0 0		-	Half		29 3 23 19	139 10 45 1	other Depts.		11771				£73 13 4 137 17 4			ccount No.		go.		::	
	Half-year	r cent	1	:	Power.		Stores	2	chgd. to	m	Stores		ů		dept.		Cr.	per A		Mileage.		::	
	I	Rate pe				Salaries Bunning Exrenses			Salaries c	Expenses	ke. r, and General Stores Advertising and Tickets ses		Vessels	to Crews, &c Materials) angways, &c nses	from Loco. Charges			and		Train			
Dividend.		£8,540 2,000 118,340			Locomotive	IG EXPE connecte	low, and		1. of		&c. er, and , Advert nses		Steam	Wages to Crews, res ges and Material fiers, Gangways, s Expenses	Salaries fro General Ch			at debit thereof, Account Materia's on han unts noce Shares and erdrafts		of		::	
r Divi			Half-vear		B. Lo	Salaries RUNNIN Wages c ing	Water Oil, Tallow, ar Penerse	Wages Materials Clothing	liess pr	Traffic	und Wages, &c. hting, Water, a Stationery, Ad		Σ.		f			unt, Balance at debit the ers, Current Account ons, &c		Statement		r Trains les	Total
the for		I I I I	to next H		Half-year ending 30th June, 1885	s. d. 16 0	00	1 4	5 9		Salaries and Wa Fuel, Lighting, Clothing Printing, Statio Miscellaneous F		E.	Salaries and Wi Coal and Stores Repairs (Wages Repairs at Pier Miscellaneous J	Proportion o		et.	I Account, F Bankers, C t Stations, & I Stores – Stores – Stores al Bank for al Bank for al Bank for		Sta		Passenger Trains Extra Miles	T
Available			Balance t	N H N	ding 30th.	d. £ 84 0	0 467	3 - 202 -	754	ding 1885. D	d. 66 Sa 97 Pr		ending e, 1885.			00	e Sheet.	Capital A. Cash at Ba Cash at Ba Cash at St General St General St National F National A as secu		5.]	, 1885		
Balance		No. 10 		AO	alf-year en	£ 8. 253 17 1 170 9		134 4 67 17		Half-year ending 30th June, 1885.	£ 878 12 878 12 87 18 87 18 47 6 47 6 6 5	17	Half-year 30th Jun	502 555 555 87 87 87		1,943	Balance	By 0.00		[No. 15.]	Half-year ending 30th June, 1885	29,432	29,641
of				STR		d.	2 10 7 0 3 11	0.00	1 2		6 11 0 2	1 2	r ending le, 1886.	 a. d. b. d. 0 0 17 4 10 8 10 8 10 18 5 	3 6 17 4	6 2	General	d. 100901 100901				les, ains.	
iation.		as per Ac		A	Half-year ending 30th June, 1886.	d. 15 10 10	- 450 1 67 906 1		756 11	Waggons. ear ending une, 1886.	5 577 6 2 4 10	581 17 47 10	Half-year	100 15 235 235 255 9 16 16 16	404 137	266	Ge	£ 259 16 279 16 279 15 702 15 127 15 702 15 70943 10 2,344 17 153 17	25 12	ne, 1886.	Miles Worked by Engines.	6 Miles, 373 Chains.	
Appropriation		for Dividend, a ference Shares arence Shares		A	Half-y	£ s. 6 225 14 1 224 18	:	::		Carriages & Way Half-year en 30th June, J	267 16 6 309 10 5 4 10 2	::			:			ccount 2, 2,	214,1	ending 30th June,	Miles Constructed.	6 Miles, 374 Chains.	
					ay,	Per-	s, Sig-	ains.		of	/c	dept			:			as per A(Const	6 N 874 C	
Proposed		ce availabl r Cent. Prr Cent. Pref ary Shares			ce of Way,	enewal of Vay:	, Bridges, Sig-	NTAINED. miles, 374 chains. [otal ies from Loco. dep		Renewals	 kenewal a s	Fotal con Locc	Charges		Steamers			ereof,		Statement. Half-year	Miles Authorised.	6 Miles, 374 Chains.	
		Balance av 43 per Cer 5 per Cent Ordinary S			Maintenance o Works, &c	ss & Renewal of manent Way: Wages	of Roads Works	MAINTAI e, 6 mile Total		irs &	s rged to Re	alaries fi	neral Cl		charged to 5			Nor.			Aut	374	
		15.			A. Ms	Salaries 8 Maintenance & Wages Materia	tepairs c nals, &	MILES MAINTAINED. Single, 6 miles, 374 chains. Total Propn of Salaries from Loco. dept		C. Repa Carriages	Wages Materials Less charg WAGONS :	Propn. of Salaries from Loco	Gene	enses r ince ous Expe	tion cha		Dr.	alance at terest unts mpletion ers gres		Mileage		oy Com-	
	th June, 1	d. £ 0 530 - 242	2268		ne,1885	. o d.	00 00	1 4 P	7 10		11 0	Pr		Directors A uditors Salaries Office Expenses Advertising Fire Insurance Miscellaneous Exp	Less proportion			count, B s and In ing Accc ind s for Con r Steam r Carria ew Iron				Line owned by Com- pany	
	ending 30	8 s. 192 3 			ng 30th Ju	51	1,039 15	01	£1,165	g 30th Jur	198 1			9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Le	00		enue Ac o. 10 Dividend Outstand on hand ikers Fund fc o. fc			ng 55.		
[No. 11.]	Half-year ending 30th June, 1885	Rate per cent 5 -	1	[No. 12.]	Half-year ending 30th June, 1885	s. 5	1		्म	sar end s.	24 4 3 37 10 3 53 0 7 0 6 0		ne	x x x x 100 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		353 12	[No. 13.]	To Net Revenue Account, Balance at cre No. 10		[No. 14.]	Half-year ending 30th June, 1885.	6 Miles. 374 Chains.	
E)		Rate			Half	256 783 783	1			Half-y	124 337 263 0 0		30			1		To	1:	- 1	Hall 30th	39	

a sentilitime

JOHN H. SUGRUE, Chairman of the Company. F. K. PARKINSON, Secretary and 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.

11th August, 1886.

J. W. DORMAN, 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. 12th August, 1886.

C. E. ELWOOD, Locomotive and Marine Superintendent.

Auditors' Certificate.

to be declared on the Preferences Shares are "boun fide" due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgement, to be paid thereout. D. M'CARTHY MAHONY, AUDITORS. THOMAS EXHAM, 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

STATISTICS OF STATISTICS

Cork, Blackrock, and Passage Railway COMPANY.

S MUD

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 FRIDAY, the 27th day of August, 1886, 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 Saturday, the 14th day of August, 1886, until the 27th day of August, 1886, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET, Cork, 29th July, 1886.

CORK & MACROOM DIRECT RAILWAY COMPANY.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

FOR

AND

SIX MONTHS ENDED 30TH JUNE, 1886, . TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FORTY-SIXTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On Thursday, 26th August, 1886,

AT TWO O'CLOCK, P.M.

Cork & Macroom Direct Railway Company.

DUNNED

LENGTH, 25 MILES.

DIRECTORS.

W. HUTCHINSON MASSY, Esq., J.P., D.L., Mount Massy, Macroom, Chairman.
SIR JOHN ARNOTT, KNT., J.P., D.L., Woodlands, Cork.
CAPT. RICHARD TONSON RYE, J.P., D.L., Rye Court, County Cork.
TIMOTHY MAHONY, Esq., J.P., Drumcora, Cork.
CHARLES RAYCROFT, Esq., J.P., Macroom.
E. RONAYNE MAHONY, Esq., J.P., Dunedin, Co. Cork.
DENNY LANE, Esq., South Mall, Cork.

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

REPORT.

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annu.

The Directors herewith submit to the Shareholders Statement of the Company's Accounts for the Half-year ending 30th June, 1886.

The falling off in the gross Receipts, as compared with the corresponding period in 1885, amounts to $\pounds 487$; but this is more than compensated for by the saving effected on the ordinary Expenditure, extending, more or less, to each department, and amounting in the aggregate to over $\pounds 600$.

The Iron Bridge over the Lee, designed by James Price, Esq., C.E., Consulting Engineer to the Company, is now finished, the Contractors having completed the work to the satisfaction of Mr. Price. The Bridge is in length 215 feet—the top rail 19 feet above the water level of a rapid river, the banks at both ends being narrow and precipitous. The old timber structure had to be cut away, or removed piecemeal, while the iron structure was being erected; and yet the traffic was stopped but for two days during the entire progress of the work.

The re-laying of the Line with Steel Rails has been continued; the Permanent Way and Rolling Stock have been carefully and fully maintained; and with even an approximation to the normal traffic of the Line, the Suspense Account would soon be closed, and the future earnings made available for Dividend.

The Summary of the Accounts for the Half-year stands thus :--

Gross	Receipts						£7,017	II	2
	Expenditu				£ 4,618	0	I		
	Interest of	n Deber	tures, &		1,613	9	3		
	On accour Tramy	vay Bill		opposing	} 336	13	4		
	Balance				449	8	6		
					£7,017				
		This includ	les £281 98.	8d. on accou	int of Iron]	Bridge			

The Balance, £449 8s. 6d., is, as heretofore, carried to the Credit of the Suspense Account, reducing that debt, which stood at £20,058, to £5,567 2s. 6d.

Reports of Locomotive Superintendent, Assistant Engineer, and Certificate of Consulting Engineer are annexed.

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

Locomotive Engineer's Report.

TO THE

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

The following is a Statement of Repairs and Renewals during the half-year to Engines and Rolling Stock, to maintain them in good working condition.

ENGINES.—Engine No. 1, slight repairs to piston rings, &c.; Engine No. 2, general repairs, cylinders bored, new pistons and rings, bearing brasses, big end brasses, break shafts, chimney, regulator spindle, &c., &c.; Engine No. 3, new bearing and big end brasses and slide valve, and brass eccentric strap, &c., &c.

CARRIAGES.—First Class No. 2, new pannels, door and corner studs, &c., repaired; Second Class No. 2, new pannels, new brasses, door and corner studs, repaired, &c.; Third Class Nos. 2, 3, 4, and 5, repaired, painted, and varnished; No. 1, slight repair; Break Van No. 3, general repairs to break and body, and all painted and varnished.

WAGGONS.— Ballast Waggons, 1 and 2 made new; 3 and 6 general repairs; 4, 7 and 8 slight repairs. Crib Waggons, 12 and 16 general repairs; 10 and 16 slight repairs. Covered Waggons, one made new, altered to oil cloth covered; 6 in shop for general repairs, brasses, &c.; 13 for slight repairs, 7 new covers put on, 6 all new painted, and new ones all painted two coats, &c.

I remain, Gentlemen,

Your obedient Servant,

C. STORER, Locomotive Supt.

MUNIT

DIRE

CROOM

Assistant Engineer's Report.

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

GENTLEMEN,

During the past half-year your Permanent Way, Stations, and Works have been maintained in good order; half-a-mile has been relaid with Steel Rails and Creosoted Sleepers; and, in addition, 940 Sleepers have been put into the Line for Repairs.

180 tons of ballast have been put on the Line, 9 tons of timber put into the Fences.

The double culvert at Crookstown has also been supplied with new longitudinal baulks and sheeting, also a culvert in Captain Rye's bog.

The New Bridge over the River Lee at Dooniskey is now completed, and I am not afraid to say it is one of the cheapest and strongest Bridges built in the South or any part of Ireland; it will be many years before the Company need lay out a shilling on it, except for a little paint.

I am, Gentlemen,

Your obedient Servant,

* A. BARNARD, Assist.-Engineer.

HALF-YEAR	ENDING	NG JUNE	ИЕ ЗОТН,	н, 1886.					
[No.1.] Statement of Capital authorised and created by the Company.	authoris	ed and	created	by the	Compa	ny.			
	Cap	Capital authorised.	d.	Capital cre	Capital created or sanctioned.	tioned.	,	Balance.	
Acts of Parliament or Certificates of the Board of Trade.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861 Company's Act, 24 & 22 Vic., Sess. 1868	£ 120,000 21,000	£ 40,000 10,000 7,000	£ 160,000 10,000 28,000	£ 75,850 44,150 21,000	£ 40,000 10,000 7,000	£ 115,850 54,150 28,006	£ *44,150 	अ : : :	a; : : :
Total	141,000	57,000	198,000	141,000	57,000	198,000			
* Converted into Preference Shares of the same amount, by Act obtained in Session of 1868.	ares of the	same amour	it, by Act c	obtained in S	ession of]	868.			
[No. 2.] Statement of Share Capital created, showing the proportion received.	oital cre	ated, sho	wing th	le propoi	rtion re	ceived.			
Description.			Amount crea	Amount created. Amount received. Calls in Arrear. Amount uncalled Amount uni sued	received. C	alls in Arrea	r. Amount un	called A mou	nt uni sued
Ordinary Shares Five per Cent. Pre'erence Shares Ordinary Shares-New Issue			£ 75,850 44,150 21,000		£ 75,850 44,150 18,005	الله الله الله الله الله الله الله الله	≈ : : :		ब्स <u>:</u> : :
Total	:		141,000	0 138,005	005	2,995	:		
							-		

[No. 3.]

Capital raised by Loans and Debenture Stock.

	7:1	Ten en	1	00	10				~ ~	000	
	Total Loans and Debenture Stock	£ 55,870 54,380	1,490	£57,000	£2,620		TOTAL.	L s. d.	138,005 0 0 38,630 0 0	15,750 0 0 36 0 0 25 0 0	13,318 14 1
STOCK	Debenture Stock Total Loans and at 4 per Cent. Debenture Stock.	£ 15,750 15,750	::	::		Cr.	Amount Received, during Half-year ending June 30th, 1886.	£ s. d.	~	<u>.</u>	
NTURE		0.0	0	::			Amou durin ending			: : :	:
DEBE	Total Loans.	£ 40,120 38,630	1,490				Amount Received to Dec. 31st, 1885.	s. d.	000		:
RAISED BY LOANS AND DEBENTURE STOCK	At 5 per Cent.	\$,600 3,600 3,600	::	ío. 1	:	t.	Amount to Dec. 31s	e R	138,005 40,120	15,750 15,750 	:
ED BY]				ement N	:	anooo			::		
RAIS	per Cen	£ 36,520 35,030	1,490	per state		tal A			:	ount No.	
	. At 44	2.2 6.2		ted, as p		Capi			t No. 2 t No. 3	oer Acco	
	At 4 per Cent. At 44 per Cent.	ब्ध	::	Capital creat	Balance being available borrowing powers at 30th June, 1886	and Expenditure on Capital Account.		BY RECEIPTS:	Shares, per Account No. 2 Loans, per Account No. 3	on Stock, J on Debei	ance
		::	::	espect of	rs at 30t	Txpen		BY RE	Share	Debenture Premium of Land Sold	
				s, in r	powe	nd I		d.	7	34	
		::	: :	ature Stoel	borrowing	Receipts a	TOTAL.	Le s.	158,250 0	26,280 10 21,234 3	
			::	nd Debe	vailable	Rec	nded year 886.	d.		::	
		l 1886	::	ans ar	eing a		Amount Expended during Half-year June 30th, 1886.	£ s.			
		Decem ¹ June,	se	d by Lo	lance l	1 de	Amoun durin June		:	::	
		31st 30th	Increase	e raise s and I	Ba	Dr.	l to 1885.	s. d.	0 7	3 4 8	
		Existing at 31st December, 1885 Ditto at 30th June, 1886		d by Loan		A	Amount Expended to Dec. 31st, 1885	æ	158,250 0	26,280 10 21,234 3	
		E		Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. Total amount raised by Loans and Debenture Stock as above		[No. 4.]			IO EXPENDITURE ON LINE: Line	Unite (No. 5) Working Stock	

Details of Capital Expenditure, for Half-year ending 30th June, 1886.

[No. 5.]

THE OWNER WITH THE PARTY OF

1-

205,764 14

205,764 14 1

...

...

205,764 14 1

NIL.

	LOCOMOTIVE.			COACHING.			MERCHA	ERCHANDISE AND MI	NERAL
	Engines.	First Class.	Second Class.	Composite.	Composite. Third Class. Break Van.	Break Van.	Goods Waggons.	Goods Waggons covered.	Trucks.
Stock on 31st Dec., 1885 <td>4</td> <td>ର ର</td> <td>62 62</td> <td>1</td> <td>00 00</td> <td>ලා ලා</td> <td>10 10</td> <td>63 63</td> <td>01</td>	4	ର ର	62 62	1	00 00	ලා ලා	10 10	63 63	01

JNo. 6.

Return of Working Stock.

Estimate of further Expenditure on Capital Account.

[No. 7.]

URE.	TOTAL.	£ s. d.	
FURTHER EXPENDITURE.	In subsequent Half-years.	£ s. d.	
FURT	During the Half-year ending Dec. 31st, 1886.	£ s. d.	 :

	Loan Capital authorised, but not raised (No. 3) Share ,, calls in arrear (No. 2)	11	::	::	::	£2,620 0 0 2,995 0 0		
	4)	:	:		:	£5,615 0 0 13,318 14 1		
	Excess of Expenditure over Assets	:			:	27,703 14 1		
[No. 9.]	Dr. R	Revenue A	Account.			Cr.		
	Expenditure.				Receipts.			
Half-year ending June 30, 1885.		Half-year ending 1 June 30, 1886.	Hulf-year ending June 30, 1885.	Rr Docontrate		Half-year ending	Half-year ending June 30, 1886.	
2048 1,948 1,948 1,948 1,948 1,948 207 207 294 294 294	To Maintenance of Way, Works, Stations, &c. see abstractA *1, Locomotive Power	8. 18 1 1 1 1 1 1 6 1 4 	3,606	y First Class	2,42 7,488 53,26 1,400 64,56	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8, 16	
5,594	2,0	5,067 8 7	$\begin{array}{c} & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & & \\ & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & &$	" Dogs … " Dogs … " Mails … " Merchandize " Live Stock…		24 5 24 5 2,825 16 1 507 0	223 7 4 3,332 17 3	
1,910	" Balance carried to Net Revenue Account	53	7,449	,, Special and Mis ,, Transfer Fees	Special and Miscellaneous Receipts Transfer Fees		0101	
7,504	7.0	7,017 11 2	7,504				7,017 11 2	and I
- 01 ol	Dr.	Nat Revenue Account.	Account.			Cr.		IIIIII
Half-year ending June 30, 1885.		f-year ending	Half-year ending Half-year ending June 30, 1886. June 30, 1885.				Half-year ending June 30, 1886.	
لا 307 383 383 16	To Interest on Debeuture Stock	# s. d. 304 10 0 888 19 11 850 8 4 69 11 0	ع 5,886 1,910	By Balance brough, Balance Rever	Balance brought from last Half-year's Account Balance Revenue Account No. 9	ar's Account	36 1 50 2	
1,610	1.(1,613 9 3						
300 5,886	", Opposing Cork and Coachford Light Railway 5,	336 13 4 5,886 1 1						
7,796		7,836 3 8	7,796				7,836 3 8	
[No. 11.]	Proposed Appropriatio	n of Balar	106 Availal	Appropriation of Balance Available for Dividend	.pd			
Half-year ended June 30, 1885. & s. d.	Balance available for Dividend, as per Account No. 10 Five per Cent. Preference Shares	::	::	::	::	اي s. d.	æ s. d.	
	:							

5,886 1 1

5,886 1 1

Balance to next Half-year

[N0. 12.]			A.	m m	A A A	ĘĮ,				
	A. Maintenance of Way,	of Way,	WOrks, &c.	cc.		C. Hepa	Kepairs and Ke	enewals of	Renewals of Carriages and	Waggons.
June 30, 1885. E	Maintenance and Renewal of Permanent Way, including Repairsof Roads, Bridges, Signals, &c., viz.:	ermanent Wa		Lafr geur ended 30th June, 1886. Lafr s. d. 2 s. d.	une, 1886. 2 s. d.	Half-year ended June 30, 1885. L 261 197	CARRIAGES A Wages Materials	CARRIACES AND WAGGONS: Wages	Half-year end £ s. d. 263 1 112 1	#alf-year ended June 30th, 1886. £ s. d. £ s. d. 263 1 1 263 1 1 375 9 0
787 932 229	Wages and Salaries Materials In reduction of Suspense Account MILLES MAINTAINED :		698 93 19 224 19 243 24	9 2 14 8 14 3 1,816	6 18 1	100	Suspense Account	ceount	:	1
1,948	T			. 1,816	6 18 1	558	Total	I		375 9 0
	B. Locomotive Power.	ver.			D. T	Traffic Expenses.	nses.	E.	General Charges.	
June 30, 1385. June 30, 1385. £ 495 397 16 30 82	vning Expenses ages connected v Working of Lo Bugines, Repai Renewals and Coke	2322 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$ 1386. \$ 1886. \$ 8. d.	Halfyear e June 30, 11 9 1,153 63 63 63 17	Pr Pr	Salaries & Wages, &c., Fuel, Lighting, Wa- ter, and General Stores Printing, Station- ery, Advertising and Tokets Miscellaneous Expus.,	Half-yea ending (une 50, 28 8, 5, 91 9 49 17 20 5 20 5	Half-yea June 30	J Salaries of Secretary Accountant, and Auditors' Fees Miscellaneous Ex. Advisng & Stationery Rents	Half-year ended mended 8, 188 8, 188 8, 10 161 10 16 17 22 10 22 10
1,020			812 1 0	1,331	-		1268 18 11	202		199 1 4
[No. 13.]	Dr.			Gene	eral Ba	General Balance Sheet.			Cr.	
To Net Revenue Accol No. 10 , Unpaid Dividends i , Balance due to Ban ,, Sundry Outstandin ,, Temporary Loans	int, Balance at ind Interest g Accounts 	Credit thereof, as p	as per Account }	<pre>\$ £5,886 1 2,8498 19 2,845 16 14,500 0</pre>	1 1 6 10 0 0 0 0	By Balance of ,, General Stoi ,, Sundry Outa ,, Cash at Stat ,, Suspense Ac	Capital, per A res-Stock of J standing Accou ions	Balance of Capital, per Account No. 4 General Stores – Stock of Materials on hand Sundry Outstanding Accounts Cash at Stations Suspense Account		£13,318 14 1 2,490 2 0 *2,475 4 3 5,567 2 6
				223,916 2	2 10					223,916 2 10
[No. 14.]		* Temporary	advance to th	Iree Directors	as Trustee	Temporary advance to three Directors as Trustees, and for the purposes of the Company Mileage Statement.	poses of the Cor	npany.		
Half-year ended 30th June, 1885.	Pig				0		Miles Authorised.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
24 -	Line owned 1	owned by Company	::	:		:	248	24.5		24.8
[No. 15.]			St	atement	of Trai	Statement of Train Mileage.				
Soth June, 1885. 34,629	- Passenger, Goods, and Cattle Trains	d Cattle Tra	suins.							Half-Tuar ended 30th June, 1886. 35.162
					••••					00,200

Contraction of the second

W. H. MASSY, CHAIRMAN. GEORGE B. MORGAN, 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.

JAMES PRICE, Consulting Engineer.

Certificate respecting Rolling Stock.

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

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 30th day of June, 1886, 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.

July 30th, 1886.

EDWARD HARDING, AUDITORS. HENRY COPPINGER,

COLD TO THE OWNER

CORK AND MACROOM DIRECT RAILWAY COMPANY.

NOTICE is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on THURSDAY, 26th August, 1886, 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, 1886, 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 14th instant, and will not be re-opened until after said Meeting.

BY ORDER,

GEORGE PURCELL, SECRETARY.

Company's Offices, Capwell, Cork, 6th August, 1886. DERRY CENTRAL RAILWAY.

THE OWNER OF THE OWNER OWNE

DIRECTORS AND ENGINEER, Jud Statement of Accounts, And Statement of Accounts, For Half-year ending 30th June, 1886, To be submitted to the Proprietors at THE TWENTY - SECOND HALF - YEARLY GENERAL MEETING, To be Held at the COMPANY'S OFFICES, Coleraine On Wednesday, the 18th day of Olongust, 1886, 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.

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

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LIST OF DIRECTORS.

CHAIRMAN

SirH. HERVEY BRUCE, Bart., 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.

GAMINE

GHE Directors have to report that the earnings of the Line during the Half-year ending 30th June, 1886, are as follows. --

Passengers, &c.,	£ 2,4	94	4	7							
Goods and Cattle,	I,7	64	3	3		_		£ 4,2	58	7	IO
Carriage of Mails,											
								£ 4,3			
Transfer Fees									0	2	6
Rents,											
								£4,3			

Thirty per cent. of $\pounds_{4,308}$ 7 10, namely $\pounds_{1,292}$ 10 4 with \pounds_{114} 6 amount of Transfer Fees and Rents, making together the sum of $\pounds_{1,294}$ 4 10 (less by \pounds_{49} 10 6 cost of working the 4th Train for the Half-year ending 31st Dec. 1885, 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 have further to report that as compared with the corresponding half-year ending 30th June, 1885, there has been a decrease in the receipts for Passengers of \pounds 104 5 2, while there has been an increase in the receipts, for Goods of \pounds 32 6 2, leaving a decrease in the total receipts of \pounds 71 19 0, which the Directors regret, at the same time expressing a hope that the Settlement of the question of Rates may in future bring about more satisfactory results. This question of disputed rates having been now settled by the Belfast and Northern Counties Railway Co., acceding to the request of this Company and agreeing to Mileage Rates to all Stations on the Line.

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

C.R.	Total to 30th June, 1886.	& s d 120,759 5 0 100,000 0 0		137 2 7	£220.896 7 7	e, 1886.			un subsequent half-years. Not ascertained.
JNT.	Amøunt received during half-year.					D 30TH Jun		ACCOUNT.	
AL ACCOU	Amount receive 1 to 31st Dec., 188ā,	£ 8 120,759 5 8 100,000 0	- A			AR ENDE		CAPITAL A	During the balf-year ending 31st Dec., 1886. Not ascertained.
No. 4RECEIPT AND EXPENDITURE ON CAPITAL ACCOUNT.		BY RECEIPTS: £ Shares and Stock per Account No. 2, By Lean from Board of Works as \$ Acc't No. 3 100,000		By Balance,		EXPENDITURE FOR HALF-YEAR ENDED 30TH June, 1886.		No. 7ESTIMATE OF FURTHER EXPENDITURE OF CAPITAL ACCOUNT.	
PENDITUI	Total to 30th June, 1886.	220,853 7 7	in a le la		220.896 7 7	DITURE F		CR EXPEN	
AND EX	Amount expended during half-year	7 NILL 7 NILL			- AND		NIL	FURTHE	
-RECEIPT	Expended to to 31st Dec., 1885.	£ 8 d			- then	DF CAPITAI		IMATE OF	
DR. No. 4		To Expenditure on Line,			s rout balant.	No. 5DETAILS OF CAPITAL		No. 7EST	

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

£99,660 0 0 0 137 2 7 £99.522 17 5		Half-year ended 30th June 1886.		- 2,541 4 7 1 mit 3 3
÷∓ ∓ 			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \pounds 2342 & 9 & 10 \\ 151 & 14 & 9 \\ 50 & 0 & 0 \\ 1.555 & 6 & 11 \\ 102 & 17 & 11 \\ 105 & 18 & 5 \end{array}$
	ACCOUNT.	Receipts.	By Passengers	Total of Passengers,68,815 Parcels, Horses, Carriages, Dogs, Mails, Goods, 10.903 Tons, Minerals,1,218 , Cattle,
ount No. 2,	No. 9REVENUE ACCOUNT.	Half-year Half-year ended aoth June, 30th June 1885.	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	£2438 5 4 160 4 5 50 0 0 1,487 12 9 132 1 3 112 3 1
Capital created and not yet received, as per Account No. 2, Loss Balance at Debit of Capital, as per Account No. 4,	I	Expenditure.	To Working the Line, paid Belfast and Northern Counties Railway Company	
Capital creat Less Balance		Half-year onded 30th June 1885.	£ 8 d 3,005 4 9 54 9 0 201 11 0 1,059 13 7	

110. 10.	No. IONET REVENUE ACCOUNT.	VENU	E ACCO	UNT.				CR	
	Half-ycar ended 30th June, 1886.	200						Half-year ended 30th June, 1886.	
To Balance at 3rht Dec., 1885, , Interest on Loan from Board of Works for 6 months to 30th June 1886,	£ s d 10,888 10 4 2,000 0 0	1	By Balance from Revenue Account, No. 9. ,, Balance,	Revenue 1	Account,	, No. 9.	::	£ 8 1,042 2 11,846 7	p ~ 6
	£12,888 10 4							£12,888 10	4
	£11,846 7 9					1.00			1
ABSTRACT OF GENERAL CHARGES.	IERAL CHAR	GES.						Half-year ended 30th June, 1886.	
Secretary's Salary,			 31st Dec., 1	: : : : : :: : : ::				27 0 125 0 27 0 125 0 27 0 27 0 27 0 27 0 27 0 27 0 10 10 10 10 10 10 10 10 10 10 10 10 1	DOCHOOCOD I

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Transfer Fees, Rents,

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£4,310

Derry Central Railway Coy.

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SECOND 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 18th day of August, 1886, 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.

The Transfer Books will be closed from the 1st till the 18th day of August, both days inclusive.

(By Order),

JAMES BLAIR STIRLING, Secretary,

MANOR-HOUSE, Coleraine, July, 1886. Jublin and Kingstown Bailway Company.

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REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS.

AND

HALF-YEAR ENDED 31st AUGUST, 1886,

FOR

TO BE SUBMITTED TO THE PROPRIETORS AT

EIGHTY-FIRST HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON SATURDAY, 25th SEPTEMBER, 1886,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

- Allo

Dublin, 4th September, 1886.

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 Saturday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1886, and to transact other business.

By order of the Directors,

JOSEPH B. PIM, Secretary.

The Transfer Books will be closed on and after Saturday, 11th inst., until the day of meeting.

girectors :

JOHN JAMESON, Chairman. RICHARD PIM, Deputy Chairman. William Hone, Jun. William Jameson. Robert S. Palmer. William James Perry. Geobge Pim. William Robertson. Graves S. Warren. Jublin and Kingstown Bailway Company.

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DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £743 19s. 11d. carried from the previous account—amounts to £16,341 19s. 7d. 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 £271 2s. 11d. 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.

COMPANY.

RAILWAY

KINGSTOWN

AND LINE LEASED

DUBLIN

TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY,

HALF-YEAR ENDED 31sr AUGUST, 1886.

35 Westland Row, Dublin, 9th Sept., 1886.

					1					
No. 1. STAT	STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY	CAPITAL A	UTHORISEL	AND CRE	ATED BY T	HE COMPA	NY.			
ACTS OF PARLIAMENT.	CAPIT	CAPITAL AUTHORISED.	ID.	CA	CAPITAL CREATED.			BALANCE.		
	Stock.	Loans.	Total.	Stock.	Loans.	Total.	Stock.	Loans.	Total.	
1 1 1 1 1 V V 1	97	43	F	લ્સ	ş	ş	F	ę.	4	
rd Vic. cap. 62, Capital consoli- id, reduced, and declared	350,000	70,000	460,000	460,000 350,000 70,000 420,000	70,000	420,000	1	40,000	40,000	

TIO. 4. DIALEMENT OF STORE VALUE OWEARD, DECITO IDE LASTON MEMBER	MIMORO GARTS	ION T STIT D	TOTAL MONTANO	• CTET A TE	
Drscription.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amour Cancell
General Capital Stock, all issued at par	£ 350,000	£ 350,000	લ	æ	ञ

350,000

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70,000

350,000

460,000

110,000

350,000

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40,000 Contingent

By 23rd dated int lled.

No. 3.

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

	1	1	1	1						
TOTAL BAISBD BY LOAM AND DEBENTURE STOCE.	£70,000 £70,000	Ī I	£110,000 £70,000	£40,000		t aring r.	43	850,000 70,000		
			: :	:	Cr.	Amount Received during Half-year.	41	- 11		
RAISBD BY DEBRNTURS STOCK.	11	11	sreated	1886	TT.	Amount Received to 28th Feb., 1886.	4	350,000 70,000		
RAI			ital c	gust,	COUN			::		Ű
RAISED BY LOAN.	$\mathcal{E}70,000$ at 4 per cent. $\mathcal{E}70,000$ at 4 per cent.	11	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 borrowing powers (under certain contingencies) at 31st August, 1886	REGEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.			By Receipts		
	£70 £70	1	e Stoc	conti	TURI		d,	1	-1	20
	: :	::	enture	rtain	ENDI	Total.	ත්	3 7	2 2	12
	* * * * * 0	::	by Deben	ander ce	ND EXP	To	F	418,553	418,553	1,446 12
	: :	::	ns and	wers (TS AI	it luring ir.	d.	- 18	1	1
	: :	ße 180	by Loans	rowing po	RECEIP	Amount Expended during Half-year.	е Э	1	1	:
	::	Increase Decrease	raised as al	le bor		886.	Ţ	1	2	
	28th February, 1886 31st August, 1886		ised to be by Loans,	ing availab	Dr.	Amount Expended to 28th Feb., 1886.	£ 8.	418,553 7	418,553 7	:
	Feb Aug		uthor	ice, be				1		:
	t 28tl 31st		unt a unt ra	Balar	4.			open		:
	Existing at		Total Amount authorised to be raised by] Total Amount raised by Loans, as above		No. 4.		F	10 Expenditure- On Lines open for Traffic		Balance

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Refer to Lessees-The Dublin, Wicklow, and Wexford Railway Company. RETURN OF WORKING STOCK. No. 6.

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

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 the Dublin, Wicklow, and Wexford Railway Company.

Capital Powers and other Assers available to meet further Expenditure. No. 8.

40,000 0 0 1,446 12 5	41,446 12 5	
		Cr.
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::		ACCOUNT
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d, but not yet received		н
uthorised or create ital unexpended, se		Dr.
Loan Capital a Balance of Cap		No. 9.

Half-year ended \$1st August, 1886.	£ s. d. 18,000 0 0	18,006 11 0
RECEIPTS.	By Rent received from Dublin, Wick- low, and Wexford Railway Company to 1st July, 1886 ,, Special and Miscellaneous Receipts	
Half-year ended 31st August, 1886.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18,004 10 7
Half-year ended 81st August, 1886.	2 8, d. 303 5 0 538 10 8 	18,006 11 0
EXPENDITURE,	To General Charges ,, Rates and Taxes ,, Law Costs ,, Balance, carried to Net Revenue Account	
Half-year ended 31st August, 1886.	$\begin{array}{c} \boldsymbol{z} & \mathrm{s}, & \mathrm{d}, \\ 281 & 10 & 10 \\ 549 & 11 & 4 \\ 29 & 18 & 3 \\ 17, 143 & 10 & 2 \end{array}$	18,004 10 7

No. 10.

Dr.

NET REVENUE ACCOUNT.

743 19 11 17,164 15 4 453 1 10 ġ. Half-year ended 31st Angust, 1886. oś 4 By Balance brought from last half-year's Account do. Revenue Account, No.9 ,, Banker's & General Interest Acct. Cr. RECEIPTS. 00 5 00 00 Half-year ended 31st August, 1835. S. 10 17,143 10 475 13 £ 467 -40 Half-year ended 31st August, 1886. £ 8. d 619 17 16,341 19 18,361 17 0 9 : 4 9 To Interest on Debenture Loan , Gt. S. & W. Railway 4% Pref. Stock— \pounds 1,000 Stock purchased, ... 1,025 4 , Less proceeds of \pounds 400 India Stock sold, ... 405 6 Balance available for dividend, EXPENDITURE. 5.6 0 . Half year ended 31st August, 1885. - -£ 8. 1,400 0 18,086 9 6 16,686

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18,361 17

No. 11.

Half-year ended 31st August, 1886. 00 15 2 11 £ 8. 16,341 19 16,070 16 271 Balance to next Half-Year : : Balance available for Dividend, as per Account No. 10 ... Ordinary Stock (being 4³/₄ per cent. less Income Tax, at 8d.) Half-year ended 31st August, 1885. ond. 10 £ 5. 16,686 9 16,070 16 615 12

OF BALANCE AVAILABLE FOR DIVIDEND.

APPROPRIATION

-

0

18,086

C-Repairs and Renewals of Carriages and Wagons. D-Traffic Expenses. Do not apply. ABSTRACTS. A-Maintenance of Way and Works. B-Locomotive Power. No. 12

STREET, STREET

000 0 Half-year ended 31st August, 1886. ÷ 100 0 100 0 79 8 23 16 න් 303 2 1 : : i Cr. GENERAL BALANCE SHEET. E-GENERAL CHARGES. Dr. No. 13. 0 0 3 10 7 0 281 10 10 Half-year ended 31st Angust, 1885. q. 3 100 100 66 15

0 0 2 10 f 8. 8. 400 0 315 13 50 6 17,400 37,745 20,029 as Capital 21 106'63 £1,000 0 £9,127 11 Cash invested in Securities not charged *** Cash-Banker's Current Account By Cash on Deposit at Interest ... Expenditure: 66 33 d, 0 10 0 5 1 0 ei. 61 1,446 12 16,341 19 0 4 6 37,745 16,000 1,931 2,025 -Account No. 4 To Capital Account, Balance at Credit thereof, as per *** 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, ... * * * * * • 0 • Unpaid Dividends and Interest per Account No. 10 Accumulation Fund Account No. 4 53 3.3 3.3

No. 14.

MILEAGE STATEMENT.

Miles worked by Engines.		-
Miles constructing or to be constructed.	111	1
Miles constructed.	9	9
Miles authorised.	9	6
	:::	:
	: : :	:
		:
	:::	***
	Lines owned by the Company, Lines Worked, Lines rented,	Total,

No. 15.

Refer to Lessees-The Dublin, Wicklow, and Wexford Railway Company. STATEMENT OF TRAIN MILEAGE.

Signed,

JOHN JAMESON, Chairman.

JOSEPH B. PIM, Secretary.

Dublin, Micklow, and Merford Railway.

The statistic lines

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

AND

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTIETH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 23rd DAY OF AUGUST, 1886.

Dublin, Micklow, and Merford Railway Company.

The second second second

SHAREHOLDERS

HOLDING £2,000 AND UPWARDS OF ORDINARY STOCK.

NAME	DESCRIPTION	ADDRESS
Armstrong, Richard Owen	Esquire, J.P.	5, Clifton-terrace, Monkstown, County Dublin
Ball, John	Esquire, LL.I	
Bank, Hibernian (Limited)		College-green, Dublin
Banking Company, The B	r-	
mingham (Limited)		Birmingham
Barrington, Sir Croker, and	Baronet	58, Fitzwilliam-square, Dublin
John Orpin	Solicitor	47, Stephen's-green, Dublin
Bessborougn	Earl of	3, Mount-street, London, W.
Blount, William	Major	
Margaret Grace	Wife of Major	8, Merrion-square, North, Dublin
and Eliza Drampa	P. R. Grace	o, saoraton oquare, roren, Dubin
and Eliza Browne Brady, Maziere John	Widow	Company Count of Y 12 1 TO 111
Brunkar Thomas	Accountant-G	
Brunker, Thomas Burke, Edward Howe	Esquire	29, Northumberland-road, Dublin
Burke, John, and		Drum park, Athlone 8. Eblana-terrace, North Circular-road, Dublin
John Connolly		
Cairnes, Thomas Plunket		6, Charlemont-terrace, North Circular-road, Dubli Drogheda
Colles, Graves Chamney	Solicitor	38, Fitzwilliam-square, West, Dublin
Corrigan, Wm. Joseph (deceas		boy a room internation of the ost, Dubilit
Probate to Sir Richard Marti	Bart., D.L.	81, Merrion-square, South, Dublin
and Charles Martin	Esquire	12, Fitzwilliam-place, Dublin
Courtenay, William	Esquire, J.P.	8, Crosthwaite-park, South, Kingstown
Cramsie, James (deceased)	–	, , , , , , , , , , , , , , , , , , , ,
Probate to Jas. Moore(deceas	ed)	
Alexander Murray	Esquire	Drumadoan, Cloughmills, County Antrim
and William Moore	M.D.	67, Fitzwilliam-square, Dublin
Edwards, Thomas (deceased)	···· XX7: 1.	
Probate to Emily Edwards		··· Clonhaston, Enniscorthy
Rev. Thomas Heany	Fearing	Calry Glebe, Sligo
		15, Adelaide-road, Dublin
Fegan, Thomas (deceased) Probate to Rev. Jas. Robinso	n R.C.C.	
	Shop Assistant	Geashill, King's County
Findlater, William	Solicitor	
Each William	Esquine ID	 22, Fitzwilliam-square, Dublin 10, Raglan-road, Dublin
Frewen, Mary Clare		it, instantion, Dubin
Margaret Heffernan		
Mary Kate Quinn M. X. J. Carroll	Spinsters	··· Presentation Convent, Cashel
M. X. J. Carroll		
and Bridget Cleary	/	
		Thrybergh Hall, Co. York
John Warren Payne		Beach House, Bantry
and Thomas Boone Nelson	Solicitor Major, J.P., D.:	6, Lawrence Pountney-lane, London
Grace, Percy Raymond Hoey, Charles		
Hoey, Eliza		 59, Fitzwilliam-square, Dublin 59, Fitzwilliam-square, Dublin
	273 .	
Hone, Brindley		··· Vevay, Ballybrack, County Dublin
Howard, Hon. Sarah	Widow	
and Hon. Cecil Ralph Howard	Captain	8, Chesham-street, County Middlesex
Hunt, William Ogle (deceased)		
Probate to Caroline Margaret		
Hunt (deceased)		and the second
	LieutColonel .	Senior United Service Club, Pall Mall, London, S.W
and George Maxwell Goad	. Esquire .	·· 25, Eaton-square, London
Jameson, James		··· Glencormac, Bray
Johnson, William	Esquire, J.P	·· Prumplestown House, Carlow
Johnston, Francis, and Thomas Manifold Craig	Esquires .	Bank of Ireland, Dublin
Thomas Manifold Craig		
Colly Dichard Wood		100, Francis-street, Dublin
	The second in a	Cope-street, Dublin
Cinc Inlia Mania		11, Merrion-square, Dublin 64, Fitzwilliam-square, Dublin
	. Spinster . Esquire .	64, Fitzwilliam-square, Dublin 29, North King-street, Dublin
l'Cutchen, James		
l'Dermott, Robert Joseph	Esquire	
MacSwiney, Stephen Myles	Esquire, M.D.	9, Upper Merrion-street, Dublin
lahony, William Augustus, and	Faquires	
Patrick Joseph Kirwan	asyunes .	National Bank, Dublin
lahony, William Augustus, and	Familian	Mational Dank Dully
Patrick Joseph Kirwan, and	Esquires .	National Bank, Dublin
James Mullin		

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.

SHAREHOLDERS—continued

TAXABLE IN CO.

	SILAIGENOLI	
NAME	DESCRIPTION	ADDRESS
Martin, Charles, and Wm. Joseph Corrigan (deceased) Martin, Charles Edward and Sir Richard Martin Martin, Sir Richard Martin and Countess of Meath More, William Niven, Frederick William } and Thomas Eyre Powell Nolan, Thomas O'Farrell, Dominic More Orpin, John Pim, James, jun Ross, William Sexton, Robert	Merchant Esquire Bart., D.L Earl of His Wife } Esquire, M.D Esquire, M.D Esquires Merchant Esquires Solicitor Esquire Esquire Esquire Esquire	 Heden-quay, Dublin Royal Bank of Ireland, Dublin Great Britain-street, Dublin Kildangan Castle, Monasterevan Stephen's-green, Dublin Burgh-quay, Dublin Brefini-terrace, Sandycove, County Dublin Dawson-street, Dublin
Shannon, Joseph Shepard, Henry Smith, James Spring, James Stanley, George, and	Esquire Esquire Esquire Esquire Esquires	Clonbrone, Temple-road, Upper Rathmines Oatlands, Wicklow Little Moyle, Carlow 65, Eccles-street, Dublin 17, Lower Exchange-street, Dublin
Thomas Stanley, junr. { Tedeastle, Robert Tickle, George Tighe, James Staart Tighe, James Staart. and Thomas Tighe Mecredy Thomas Tighe Mecredy Toten, Milliam and Charles Michael Bury Vignoles, Louisa Walter, John Francis Walter, James Weir, James Williams, Thomas	Esquire Esquire, J.P LieutColonel LieutColonel Solicitor Colonel Esquire Major	Great Brunswick-street, Dublin Parliament-street, Dublin The Priory, Christchurch, Hampshire Rossanagh, Ashford, County Wicklow Westmoreland-street, Dublin Ballycarry, Ashford, County Wicklow Messrs. Drummond's, 49, Charing-cross, London Hillbrook, Parsonstown Downings, Prosperous, Naas 6, Lower Ely-place, Dublin 4, Montpelier-square, Rutland-gate, London, S.W. 40, Rutland-square, Dublin 25, Fitzwilliam-place, Dublin

Jublin, Michlo and Mexford Kailway Company.

EIGHTIETH ORDINARY GENERAL MEETING, 23rd AUGUST, 1886.

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 23rd day of August, 1886, 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, 9th August, 1886, to and including Monday, 23rd August, 1886.

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

Secretary's Office, Westland-row Terminus, Dublin, 29th July, 1886.

NOTICE OF EXTRAORDINARY GENERAL MEETING.

Bublin, Michlow, and Wexford Bailway Company.

NoTICE is hereby given, that a Special General Meeting of the Proprietors of the Dublin, Wicklow, and Wexford Railway Company, will be held at the Company's Offices, Westland-row Terminus, Dublin, on Monday, the 23rd day of August, 1886, on the conclusion of the business of the Ordinary General Meeting of the Company, convened, to be held at the same place on the same day, at Twelve o'Clock, noon, for the purpose of rescinding the resolution of the 14th day of August, 1876, authorizing the Company to raise the sum of £20,000 by the Waterford, New Ross and Wexford Junction Railway (Sale) Act, 1876, authorized to be raised by the creation and issue of New Shares or Stock as therein set forth.

And also for the purposes of authorizing the exercise of the borrowing powers conferred upon the Company, by the creation and issue of £26,300 Debenture Stock, under the powers conferred by the Dublin, Wicklow and Wexford Railway Act, 1886, in lieu of the like sum authorized by the Waterford, New Ross, and Wexford Junction Railway (Sale) Act, 1876, in manner thereby provided.

And also for the purpose of authorizing the exercise of the borrowing powers conferred upon the Company by their Act of 1878, as amended by their Acts of 1882 and 1886.

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

Dublin, Wicklow, and Wexford Railway Company's Offices, Westland-row Terminus, Dublin, 29th July, 1886.

Note.—Shareholders residing on the line of Railway, and wishing to attend the Meetings, will be furnished with Free Passes, on application to the Secretary. Publin, Micklow, and Mexford Railway.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 30th June, 1886	Half-year ended 30th June, 1885	Increase	Decrease
PASSENGERS. Subscribers Ordinary Passengers	£ s. d. 10,851 17 4 58,616 15 11	\pounds s. d. 10,585 12 11 61,652 0 2	£ s. d. 266 4 5	£ s. d. 3,035 4 3
Total Passengers	69,468 13 3	72,237 13 1	_	2,768 19 10
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c Cattle Horses, Carriages and Dogs	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	86 <u>4</u> 9 74 <u>5</u> 8 56 13 <u>2</u>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Total Goods	31,653 4 5	32,121 13 3	-	468 8 10
Total Goods, Passen- } gers, &c. } Mails	101,121 17 8 6,000 0 0	104,359 6 4 6,000 0 0	-	3,237 8 8 —
Total Traffic Receipts	107,121 17 8	110,359 6 4	-	3,237 8 8

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-year ended 30th June, 1886	Half-year ended 30th June, 1885	Increase	Decrease
Maintenance of Way, Works and Stations Locomotive Power Carriage and Waggon Repairs Traffic Expenses Conpensation (Losses) Do. (Personal) Rates and Taxes Rents Total	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£ s. d. 11,313 5 0 14,728 15 1 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 55,280 14 1	£ s. d. 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

In the half-year ending 30th June, little, if any improvement, appears in the Traffic of Irish Railways. The Receipts of the Dublin, Wicklow and Wexford line show a decrease, as compared with the corresponding period, of £3,237 8s. 8d. of this, the greater part occurs in ordinary passengers, under which head the decrease is £3,278 7s. 1d. The falling off in number of tickets issued was no less than 106,550. This was in all classes of tickets, Return Tickets showing the larger proportion. In Season Tickets there was a small increase, viz : in number 172 and in amount of money £266 4s. 5d. Some part of the deficiency in Passenger Traffic is no doubt due to the fact that the visit of H.R.H. the Prince of Wales took place in the June half of the year 1885, but this will not account for all the loss.

In ordinary goods and minerals there were decreases of ± 531 7s. 4d. and ± 136 0s. 4d.; respectively. There were small increases on the items of Coal, Parcels, and Cattle. In the number of heads of stock carried there was an increase of 1,286 horned cattle and 1,837 sheep, but a decrease of 3,075 pigs.

In working expenses a nett saving is shewn of $\pounds 1,942$ 3s. 1d. Over $\pounds 1,200$ of this belongs to the Locomotive and Carriage Department and $\pounds 600$ to the Permanent Way Department. There are small increases, as the table shows, in Traffic Expenses, Parliamentary costs and personal compensation, while rates and taxes are $\pounds 600$ less than in the corresponding period.

In the Locomotive and Carriage Department, notwithstanding the reduction of expenses, a large amount of work has been done and paid for out of Revenue. A new engine has been built to replace one worn out and broken up. Two new first-class carriages, two new covered goods waggons, and three new open goods waggons, have been substituted for old and worn out stock, and two mail vans are in course of construction.

The Balance on Revenue Account available for Dividend, is $\pounds 31,393$ 0s. 1d. The amount required for Dividend on the several classes of Preference Stock is $\pounds 26,775$ 0s. 0d., which leaves a sum of $\pounds 4,618$ 0s. 1d, sufficient to pay at the rate of one per cent. per annum on the Ordinary Stock of the Company and carry over $\pounds 1,163$ 2s. 7d. to the next account, and this the Directors beg to recommend.

The entire amount charged to Capital account in the halfyear is $\pounds 15,158$ 8s. 11d., of this $\pounds 13,461$ 5s. 0d. was expended on the New Ross extension—the remainder is made up as follows, viz :—

	T	S.	u.
New station at Chapel	88	.10	9
New siding at Kish	249	5	2
Refreshment rooms, Westland-row	468	5	5
New vans added to rolling stock	356	16	4
Half of instalment of cost of new gas lighting of carriages, the other	425	0	0
half being charged to Revenue) Furniture, fittings, land, &c	109	6	3

The works on the New Ross extension have been steadily carried on during the half-year, and it is hoped that that line may be ready for opening by the early part of next year.

The Refreshment rooms at Westland-row were opened at Whitsuntide by Mrs. Kavanagh, who has taken a lease of them. Mrs. Kavanagh has had long business experience and will conduct the place well, and when the public become acquainted with it, it is anticipated that it will be found a great convenience and result in success.

The Bill promoted in Parliament by this Company, passed and obtained the Royal assent on the 10th May last. The Half-yearly Meeting will be made special for the purpose of sanctioning the carrying out of its provisions, and resolutions will then be submitted to the Shareholders for their approval.

A Petition on behalf of this Company was presented to the House of Lords against the Kingstown and Kingsbridge Railway Bill of the late Session. It was heard in Committee but was not successful and the Bill passed that House. Presumably it will be brought before the House of Commons when the new Parliament assembles. This Company has lodged a Petition against it and it is hoped it may yet be stopped. Irrespective of the injury it would inflict on this Company it could never command traffic enough to be remunerative and must result in loss to its promoters if ever made.

Lord Iddesleigh declined to receive the proposed deputatation on the subject of Government aid to construct the Dublin Junction Railways (the Loop line), and the subsequent change of Government and the turmoil of the General Election rendered it quite impossible, as yet, to take any step towards carrying out the project,

> RICHARD MARTIN, BT., Chairman. E. W. MAUNSELL, Secretary.

WESTLAND-ROW TERMINUS, 22nd July, 1886.

BY THE COMPANY. CREATED AND STATEMENT OF CAPITAL AUTHORIZED DUBLIN, WICKLOW, No.

JUNE, 1886.

30TH

RAILWAY,

WEXFORD

AND

		s. d.	0 0	
	Total	\$ 38,300 (26,300 (
13		d.	0	
NCE	SUI	0 0 0	0	
BALANCE	Loans	ئد 26,300	26,300	
	q			
	Stock and Shares	ર્લ વર	Т	
1		0 0 0000 0 0	4	
A	al	36 13 36 13 36 13 30 0 30 0 30 0 30 0 30 0 30 0	2 13	
CAPITAL CREATED OR SANCTIONED	Total	2666,64 2666,64 266,64 399,33 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,00 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,00000000	2,485,932	11
B SA		0 0 0000 0 0	-	
ID OI	Loans	36 13 36 13 30 0 30 0 30 0 30 0 30 0 30 0 30 0	12 13	
CREATI	Io	£ 8. 166,666 0 65,666 0 65,666 0 65,666 0 65,000 0 50,000 0 50,000 0 50,000 0 40,000 0 100,000 0 100,000 0	670,932 13 4	
TAL	p	8. d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	
CAPT	Stock and Shares	E00,000 0 200,000 0 145,000 0 150,000 0 150,000 0 150,000 0 150,000 0 150,000 0 100,000 0 100,000 0	1,815,000 0 0	
		0 0 0 0 0 0 0 0 0		
	al		2 13	
ED	Total	£ 666,665 268,665 268,000 1133,300 1133,300 1133,300 200,000 200,000 266,300 266,300 160,000 200,000 200,000	2,512,232 13 4	
ORIZ			-	
UTH	sus		2 13	
CAPITAL AUTHORIZED	Loans	£ 166,666 66,9686 66,900 56,000 50,000 50,000 50,000 50,000 50,000 100,000 100,000	697,232 13 4	
CAP	the second secon	100000000 0 0	10	
	Stock and Shares		0 00	
	Stoel	\$00,000 200,000 200,000 145,000 150,000 150,000 150,000 150,000 120,000	1,815,000	
		::::::::::::		
ACTS OF PARLIAMENT,	Or Certificates of the Board of Trade	1-14th & 15th Vie, Onp 108-1851 2-20th & 2184 Vie, Onp 108-1851 3-20th & 2184 Vie, Onp. 39-1857 3-25th & 27th Vie, Onp. 39-1859 5-25th & 27th Vie, Onp. 38-1863 5-27th & 28th Vie, Onp. 139-1864 7-28th & 27th Vie, Onp. 139-1864 7-38th & 28th Vie, Onp. 139-1864 7-38th & 24th Vie, Onp. 139-1865 10-40th & 148 Vie, Onp. 139-1875 11 { 45th Vie, Onp. 139-1877 11 { 45th Vie, Onp. 139-1877 1	49th Vic. Cap. 13-1886 Total	

-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED

DESCRIPTION			Created	Amount Received	Arrear	4P	Unissued
			P	£ 8. d.1	£ 8. d.l	£ 8. d.	£ s. d.
Ordinary Stock. Acta 1851, 1863, 1878 and 1889.			745 000 0 0	700.150 0	-		44.850 0 0
nont Profer	:	:	 0 000 006	200 000 0	1		
Stools	:	:		SAM MAN O	-		1
TIME DEL CONT. TIOTOTOTICO DIDORY TOTO TODO ATICI TODO		:	0 000°000	0 000,000			
			1 150,000 0 0	150,000 0	1		-
Five per cent. Preference Stock. Act 1865			150.000 0 0	150,000 0	1		
Four and a half nor cont Profession Stock Act 1875.			150,000 0 0	150,000 0	1		
<		:	100000	100 000 001			-
I OUL DEL CETTO FISTERETING DINCH, ACT 1011		:	TZU,UUU U U	T#ninnn n			
		Total	1 815 000 0 0° 1 770 150 0	1 770 150 0 0	1	1	44.850 0 0

STOCKS.
DEBENTURE
AND
LOANS
BY
RAISED
CAPITAL
3.
No.

		RAISED DEBENT	RAISED BY ISSUE OF DEBENTURE STOCKS	
	At 43 per Cent.	At 4} per Cent.	At 4 per Cent.	Total raised by Debenture Stocks
Existing at 31st December, 1885	£ 94,430 94,430	£ 8. d. 257,984 15 2 257,984 15 2	£ 8. d. 204,565 18 2 204,565 18 2	£ 8. d. 556,980 13 4 556,980 13 4
Increase	11	11	11	11
Total Amount authorized to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 Total amount raised by Debenture Stocks, as above	of Capital c	reated as per S	tatement No. 1	697,232 13 4 556,980 13 4
Balance, being available Borrowing Powers at 30th June, 1886	98		:	140,252 0 0

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

Dr.

	1,	6
	By Receipts- , Shares and Stocks, per Account No. 2 , Debendure Stocks, as per Account No. 3	
Total	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Amount Expended during Half-year	£ 815 7 7 13,461 7 7 781 16 4	15.158 8 11
Amount Bxpended to 31st Dec., 1885	225,539 14 0 2,072,539 14 0 225,528 7 6	2,384,332 8 11
	To Expenditure— On Lines open for Traffic	

No. 5DE	FAILS OF	CAPITAL	EXPEN	DITURE	FOR	HALF-YEAR	ENDING
		30тн	JUNE,	1886.			

11

On Lines open for Traffic-				£ s. d.	£ s. d.
Works				 806 1 4	
Land and Compensation				 55 16 3	
Furniture and Fittings	••			 53 10 0	915 7 7
					010 1 1
Extension-					
Works				 12,790 5 3	
Engineering				 90 0 0	
Land and Compensation				 288 8 3	
Parliamentary		• •	••	 292 11 6	13,461 5 0
Rolling Stock-				1000	10,101 0 0
Pintsch's Gas Apparatus				 425 0 0	
Pintsch's Gas Apparatus Two New Mail Vans				 356 16 4	
					781 16 4
Total Expenditure as per	No. 4	- C		 	15,158 8 11

No. 6.-RETURN OF WORKING STOCK.

	1	Loca	OMO- VE					Coa	CHING	3				M		ANDI NER.	se a	nd
		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	Gas Tank Trucks	Goods Waggons Open	Goods Waggons Covered	Timber Trucks	Mineral Waggons	Ballast Waggons
Stock on December 31st, 1885 Stock on June 30th, 1886 Increase during Half-year Decrease Do.		51 51	20 20	43 43	57 57	42 42	88	1	33 33 —	26 26	15	44	22	95 103 8	315 315		138 130 	20 20

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

		FURTHER EX	PENDITURE	
		During the Half-year ending 31st Dec., 1886	In subsequent Half-years	Total
On Lines in course of construction- Extension to New Ross	 	 £ s. d. 12,000 0 0	£ s. d. 34,278 3 0	£ s. d. 46,278 3 0
On Lines not yet commenced— Extension to Waterford	 	 -	106,514 0 0	106,514 0 0
		12,000 0 0	140,792 3 0	152,792 3 0

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

[re	Share Capital created, but not issued, as per No. 2 Loan Capital created, but not received, as per No. 3	**			• •		£ s. d. 44,850 0 0 140,252 0 0
	Total Share and Loan Capital authorized or created, Less Debit Balance on Capital Account, as per Acco	but not unt No.	receive	d 	··· ··	 	185,102 0 0 72,360 4 6
	Total available Capital Powers					 	112,741 15 6

10

Cr.

Total

Amount Received duri Half-year

Amount Received to 1st Dec., 1885

THE REAL PROPERTY AND INCOME.

2,399,490 17 10

4 0 d.

£ 8. d 1,770,150 0 0 556,980 13 4

£ 8. d. 4,880 0 0

£ 8. d. 765,270 0 0 556,980 13 4

1

2,327,130 13 4

1,880 0 0

-22,250 13 No. 9-REVENUE ACCOUNT.

 D_{r} .

Totals	£ 8. d.		58,616 15 11 5,895 2 2 6,000 0 0	81.363 15 5		25,758 2 3		2,350 2 11	109,472 0 7
Half-year ended 30th June, 1886	£ 8. d. 4,473 3 4 6,378 14 0	2,031 14 8 4,804 1 11 6,918 19 5 19,700 7 7 19,701 13 2 17,316 13 2 7 385 14 8		1	19,719 7 3 4,268 3 6 1,770 11 6	1	2,310 2 11 40 0 0		
RECEIPTS,		rs, Ist cl. Single 5 and 12 and 28 nentary 28 Jaas Return 16	Total Ordinary Passengers, &c. 2,090,4 Parcels, Horses, Carriages, &c	Total Passengers, Parcels, &c., and Mails	", Merchandise Tons, 63, 905 , Live Stock Nos. 60, 500 , Minerals Tons, 15, 220	Total Merchandise, &c	", Rents Receivable		
Half-year ended 30th June, 1885	£ 8. d. 4,506 1 8 6,019 11 3 10 585 19 11	13 13 13 13 13 13 13 13 13 13 13 13 13 1	61,652 0 2 5,839 1 3 6,000 0 0	84,076 14 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26,282 12 0	1,989 13 0 32 10 0	2,022 3 0	112,381 9 4
Totals	£ s. d.		53,338 11 0 56,133 9 7						109,472 0 7
Half-year ended 30th June, 1886	5. (14] 14]	$\begin{array}{c} 1_{4,450} & 7 & 7 \\ 1_{4,450} & 17 & 8 \\ 3_{2,245} & 10 & 9 \\ 2_{265} & 10 & 9 \\ 4_{49} & 6 & 6 \\ 4_{49} & 6 & 11 \\ 5_{2,21} & 3 & 8 \\ 5_{3,47} & 16 & 11 \\ 5_{408} & 15 & 9 \end{array}$							
EXPENDITURE.	To Maintenance of Way,) per Abstract A. Works, and Skations) per Abstract A. Locomotive Power do B Currisge and Wagon do B.		Total Working Expenses						
Half-year ended 30th June, 1885	£ 5. d. 11,313 5 0 14,728 15 1 4 489 6 9	16 16 16 12 12 12 12	55,280 14 1 57,100 15 3		-				112,381 9 4

12

Cr.	Half Year ended 30th June, 1886	£ s. d. 6,387 12 8 56,133 9 7			62,521 2 3		Half Year ended
UNT.		By Balance from last Half Year's Account £40,063 16 6 Less Dividend declared 22nd February, 1866 33,606 3 10 " Revenue Account No. 9				No 11PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	
No. 10NET REVENUE Account.	Half Year ended 30th June, 1886 30th June, 1885	d. £ s. d. 3 4,714 0 7 6 57,100 15 3	2	1	3 61,814 15 10	OF BALANCE	
-NET RI	Half Year ended 30th June, 188	$\begin{array}{c} \pounds & \xi \\ 11, \xi 90 & 4 \\ 278 & 0 \\ 142 & 19 \\ 142 & 19 \\ 109 & 10 \end{array}$	18,000 0 31,128 2	31,393 0 1	62,521 2 8	PRIATION	
No. 10		"Interest on Debenture Stocks	., Rent of Leased Line (Dublin and Kingstown Line).	,, Balance, being amount available for payment of Dividend	(See No. 13.)	No 11PROPOSED APPROI	
Dr.	Half Year ended 30th June, 1885	£ 8. d. 11,660 10 8 611 7 1 267 5 8 77 14 1	18,000 0 0 30,813 8 8	31,001 7 2	61,814 15 10		Half Year ended

13

THE REAL PROPERTY AND INCOME.

30th June, 1886 - 0 1.d. 30,229 17 (0.8 £ 31,393 6 000000 8 £ 8. 6 6,000 0 7,500 0 3,750 0 3,750 0 3,375 0 2,400 0 :::::::: : Balance to next Half Year 2900,000 at 6 per cent. 2900,000 at 5 per cent. 300,000 at 5 per cent. 180,000 at 5 per cent. 180,000 at 4 per cent. 180,000 at 4 per cent. 11,010 11,010 11,010 11,010 11,010 10,000 at 1 per cent. Balance available for Dividend, as per Account No. 10 ... Preference Stock Act, 1859 and 1860 1866 1885 Ordinary Stock ... 1861, 1879, and 1882 ... 0th June, 1885 2 q. 30,174 3 10 827 3 4 -1 00 £ 31,001

Cr.

No. 12.-ABSTRACTS.

	Half Year ended 30th June, 1896	£ 8. d. 83 0 0	0 204 30	4	83 0 0 1 998 1F &	10	4,086 7 7		Half Year ended 30th June, 1886		2,337 4 9 334 0 10 330 3 11 200 7 11	119 8 448 0 193 7	14,450 17 8	Half year	30th June, 1886		104 13	95 13 948 8 541 8	01 0 676 8
ND WAGGONS.		£ s. đ.	1,370 2 2 1,224 9 11		925 7 10 400 7 8		1										: : :		
REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.		CLARKIALORS	Wages	xpenses, an	Wages		Total	TRAFFIC EXPENSES.		Salaries and Wages	Clothing Printing, Stationery and Tickets	Miscellaneous Expenses		GENERAL CHARGES.			Fire Insurance Telegraph Expenses	Railway Clearing House Expenses Miscellaneous, Regattas, Bands, &c Traffic Audit	
C	Half Year ended 30th June, 1885	£ 8. d. 116 10 4	$\begin{array}{c} 1,450 & 17 & 10 \\ 1,428 & 19 & 5 \end{array}$	2,879 17 3 116 10 4	971 14 4 397 14 6	1,369 8 10	4,482 6 9	D	Half Year ended 30th June, 1885	2-1-20	2,081 12 0 335 13 9 434 2 3 101 8 7 101 8 7		14.226 16 1	E Half Year	30th June, 1885	£ 8. d. 625 0 0 40 0 0 1,048 5 0	16	92 5 0 541 15 4 544 17 7	3,366 7 0
	Half Year ended 30th June, 1896	£ 8. d.	10	8,506 15 0	1,090 8 6 649 13 3		10,709 14 11				Half Year ended 30th June, 1886	£ 8. d. 166 0 0			.9,224 10 7		11	13,986 1 9 71 6 10	
ecc.		£ 8. đ.	13	3,363 3 0	11						2	£ 8. d.	200	153 10 3	P	1,954 17 6 2,640 13 8		I	
MAINTENANCE OF WAY, WORKS,		Salaries, Office Expenses, and General Su-	l Renewal of Permane	Materials	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		Miles Maintained-	Double 264	 Total	LOCOMOTIVE POWER.		nses, a	with the working ines	175	:	Repairs and Renewals:		Less Great Southern and Western Railway, for Haulage	
W	Half Year ended 30thJune, 1885	£ 8. d. 364 16 1	10	1	781 8 9 1,141 12 11		0 6 616,11			B	Half Year ended 30th June, 1885	£ 8. d. 233 0 8	4,014 5 8 6.041 5 11	196 5 10 467 16 11 140 7 3	9,869 I 7	2,008 14 2 2,690 7 10	4,699 2 0	14,801 4 3 72 9 2	14,728 15 1

14

No. 14.-MILEAGE STATEMENT.

	-		Miles authorize	ed.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
	Lines owned by Company Do. partly owned Do. leased or rented Total	 	$\begin{array}{ccc} 154 & 7 & 3 \\ \hline 6 & 0 \end{array}$	x. 30 0	129) 6 135)	M. F. Y. 25 3 30	129 <u>}</u> 6
•	Lines worked Foreign Lines worked over Total	 	=	30 30 30	1351	25 3 30 25 3 30	1353

No. 15.-STATEMENT OF TRAIN MILEAGE.

	Half-year ended 30th June, 1885.		-	-			Half-year ended 30th June, 1886.
	411,256 105,284	Passenger Trains Goods and Mineral Trains				 	409,879 106,4 3 1
1	516,540				Total	 	516,310

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

No. 13.—GENERAL BALANCE.

Dr.

Cr.

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.

15th July, 1886.

JOHN CHALONER SMITH, Engineer.

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.

15th July, 1886.

WILLIAM WAKEFIELD, Locomotive Engineer.

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, Auditors.

21st July, 1886.

DUBLIN, WICKLOW AND WEXFORD RAILWAY.

EIGHTIETH ORDINARY GENERAL MEETING.

AUGUST, 1886.

A^T the Eightieth 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, 23rd August, 1886,

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 Halfyear ending 30th June, 1886, was taken as read.

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

⁴ I. That the Report and Statement of Accounts for the Half-year ending 30th June, 1886, now read, be received and adopted."

Moved by the CHAIRMAN, seconded by WILLIAM FOOT, Esq., 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, 1886. 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, 1886. A Dividend at the rate of 4½ per cent. per annum be declared on the 4½ per cent. Preference Stock for the Half-year ending 30th June, 1886; 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, 1886; all to be payable (less Income Tax) on and after the 10th September proximo."

Moved by THOMAS GRAYDON, Esq., seconded by WILLIAM WATSON, 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, 1886, the same to be payable (less Income Tax) on and after 10th day of September proximo."

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

BROWNE & NOLAN, Dublin.

The ordinary business being at an end, the CHAIRMAN, pursuant to advertisement, declared the Meeting to be

TAXABLE PARTY OF

AN EXTRAORDINARY GENERAL MEETING,

And the Secretary having read the advertisement convening it,

It was moved by the CHAIRMAN, seconded by R. O. ARMSTRONG, Esq., and resolved—

I. "That the Resolution of 14th August, 1876, authorising the Company to raise the sum of £20,000, by the Waterford, New Ross and Wexford Junction Railway (Sale) Act, 1876, authorised to be raised by the creation and issue of new Shares or Stock—be, and is hereby rescinded."

Moved by the CHAIRMAN, seconded by BRINDLEY HONE, Esq., and resolved—

II. "That the Directors be authorised to borrow or raise by the issue of Debenture Stock the sum of £26,300, under the powers conferred by the Dublin, Wicklow and Wexford Railway Act, in lieu of the like sum authorised by the Waterford, New Rose and Wexford Junction Railway (Sale) Act, 1876, in manner thereby provided."

Moved by the CHAIRMAN, seconded by MAJOR GRACE, and resolved—

JII. "That the Directors be authorised to borrow or raise by the issue of Debenture Stock all such moneys as the Company may have power from time to time to raise or borrow under the provisions of the Dublin, Wicklow and Wexford Railway Act, 1878, as amended by the Dublin, Wicklow and Wexford Railway Acts of 1882 and 1886."

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

SIR RICHARD MARTIN having left the Chair, and WILLIAM FOOT, Esq., having been called thereto, it was

Moved by WILLIAM FINDLATER, Esq., seconded by RICHARD CALDBECK, Esq., 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 Bailway Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30TH SEPTEMBER, 1886,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

FIFTY-FIRST

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 50 NORTH WALL, DUBLIN.

ON FRIDAY, 29TH OCTOBER, 1886,

AT ONE O'CLOCK P.M.

This Meeting was adjourned to Thursday, 30th December next, at 12 o'clock noon.

DIRECTORS' REPORT.

Directors :

TWO DESIGNATION AND INCOME.

ALBERT BRASSEY, Chairman. WILLIAM G. SKIPWORTH. JOHN CALDWELL BLOOMFIELD. MAJOR FRANCIS D'ARCY. SAMUEL WILLCOX. WILLIAM DARCY IRVINE.

> Secretary: JAMES H. CONNELL.

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years ended 30th September, 1886 and 1885.

Description of Traffic	Half-year ended 30th Sept., 1886	Half-year ended 30th Sept., 1885	Increase	Decrease
Number of Passengers,	85,567	85,347	220	
Passengers,	£ s. d. 4,157 9 1	£ s. d. 4,111 10 2	£ в. d. 45 18 11	£ s. d.
Parcels, Horses, &c., -	349 8 2	343 4 7	6 3 7	5 - 6
Merchandise,	1,775 1 0	1,888 1 8		113 0 8
Live Stock,	346 17 11	284 11 1	62 6 10	= 1
Mails,	15 0 0	15 0 0		
Miscellaneous Receipts	35 5 6	43 12 7	-	871
Total, -	6,679 1 8	6,686 0 1	114 9 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Decrease for Half-year,			-	6 18 5

The Traffic Receipts for the Half-year ending 30th September last show a slight decrease of £6 18s. 5d. as compared with the corresponding period.

The Directors retiring by rotation are Albert Brassey and William Darcy Irvine, Esquires, who are eligible, and offer themselves for re-election.

The Engineer of the Great Northern Railway Company (Ireland) reports the Line in safe condition and repair.

> ALBERT BRASSEY, Chairman.

SLIGO RAILWAY COMPANY ENNISKILLEN, BUNDORAN, AND

Half-year ending 30th September, 1886.

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

ACT8 OF PARLIAMENT	CAPI	CAPITAL AUTHORIZED	IZED	CAPITAL CR	CAPITAL CREATED OR SANCTIONED	NCTIONED		BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Shares	Loans	Total
Enniskillen and Bundoran Railway Act, 1861, £200,000 £66,600 £266,600 £266,600 £66,600 £666,600	£200,000	£66,600	£266,600	£200,000	£66,600	£266,600	1	1	T
Enniskillen, Bundoran, and Sligo Railway Act, 1865,	100,000	33,300	133,300	100,000	33,300	133,300	1	1	0
Enniskillen, Bundoran, and Sligo Railway Act, 1869, .	I	153,453	153,453 153,453	1	153,453	153,453	1		I
All and a second se	£300,000	£253,353	£300,000 £253,353 £553,353 £300,000 £253,353 £553,353	£300,000	£253,353	£553,353	1		1

PROPORTION THE SHOWING SHARE CAPITAL CREATED, RECEIVED. DNA STOCK OF II.-STATEMENT No.

A	escription				Amount Created	Amount Created Amount Received Calls in Arrear	Calls in Arrear	Amount Unissued
Ordinary £10 Shares, -		1			\pounds 200,000	£ s, d, 46,850 0 0	£ 8. d.	$\frac{\pounds}{152,300}$
reference 5 per cent Shares,	•		-,	r	100,000	100,000 0 0	1	1
			TOTAL,		300,000	146,850 0 0	850 0 0	152,300

No. III .-- CAPITAL RAISED BT LOANS AND DEBENTURE STOCK.

DRBENTURES

Existing

Total Raised

DEBRNTURE STOCK

1	d.		00	0	1
	£ 8. 249,705 0 249,705 0	L.I.	253,353 0 249,705 0	3,648 0 0	.TNU(
AL 3 % Cent.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.1	created, as per	•	No. IVRECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.
At 4 % cent. At 3 % cent.	\pounds s. d. 153,453 0 0 153,453 0 0	11	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,	ept., 1886, -	JRE ON CAP
At 4 % cent.	£ s. d. 88,663 0 0 88,663 0 0	11	sbentures in resp	Balance, being available borrowing powers at 30th Sept., 1886,	EXPENDITI
			ised by De	borrowing]	TS AND
			d to be ra - Loans and	available	RECEIP
	1886, -)th, 1886,		Amount authorize Statement No. 1. Amount raised by	lance, being	I. IVI
	March 31st, 1886, - September 30th, 1886,	Increase, - Decrease, -	Total Amount authorized to be raised by Deb Statement No. 1. Total Amount raised by Loans and Debentures,	Ba	Z

d. 110001 405,252 17 1 24,019 0 s. 0 17 0 429,271 18 TOTAL £ 146,850 249,705 8,000 697 Less Amount Half-year to 30th Sept., 1886 œ 1111 111 42 d. 0 11 Amount Received to 31st March, 1885 II £ 8, 85 146,850 0 249,705 0 8,000 0 697 17 1 405,252 17 Balance, so d 3 18 429,271 18 -TOTAL 429,271 42 Amount Half-year 30th Sept., 1896 d. °° 1 48 00 Amount Expended to 31st March, 1885 'n 00 429,271 18 18 . 00 429,271 8 To EXPENDITURE :-Lines open for Traffic, No. V. 0 n

11 00

Er.

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	& & d.		by them.		£ 8. d.	EXPENDITURE	. 153,150 ° 0 3,684 0 0	- 156,834 0 0 24,019 0 4 132,814 19 8	Er.	1886	8. d. 7 1 7 7 4 5 5 115 5 13 6 13 6 13 6 13 6	8 2	0 0 364 8 2	1 0 1 17 11 2,121 18 1	* 6,643 16 2	co P	6,679 1 8
. EXPENDITURE, ptember, 1886.		WORKING STOCK.	(Ireland), and Working Stock provided by t	TURE ON CAPITAL ACCOUNT		VILABLE TO MEET FURTHER VII.			ACCOUNT,	RECEIPTS	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Parcels, Horses, and Carriages, 349	Maile,	Merchandise,		679	1
DETAILS or CAPITAL EXPENDITURE, For Half-year ending 30th September, 1886.	Nil.	-RETURN OF	Northern Railway Company (1	FURTHER EXPENDITURE	Nil.	OTHER ASSETS AVAI AS PER No. VI	ad,		IXREVENUE	1886 Half-year erding Sept. 30, 1885	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	10 0 4,111 211 19 10 343 ,, Pa		40 0 0 1,888 " M 37 17 8 285 " Li 100 0 0		1,274 0 7 39 "R	6,679 1 8 6,686
No. V.—D. For		No. VI	Nil,-Line worked by the Great N	No. VIL-ESTIMATE of F		VIIICAPITAL POWERS AND OT	Share Capital Authorized or Created, but not Received, Loan Capital Authorized or Created, do. do., -	Less-Debit per Account No. IV.	No.	EXPENDITURE	To Great Northern Railway Com- pany (Ireland) for Haulage and Working of Line, 4,1 ,, Maintenance of Way, Works, and Stations, see Abstract A., 8	" Traffic Charges, do. D., " General Charges, do. E., 2	Rates and Taxes,	 ,. Rent for Enniskillen Station, &c., . ,. Rents payable,		" Balance Carried to Net Revenue Account, 1,2	6,6
						No. VI	Share Ca Loan Ca	18	周 :	Half-year ending Sept. 30, 1885	$\frac{\mathcal{E}}{4,142}$ 4,142 1,112	108	15	40	5,463	1,223	6,686

and a second second

	1	1				 1
		s. d.		2	6	4
Er.	30,	οů		0	11	12
-	Sept. 30, 1886	43		274	148	25,022 12 4
	01			1,274 0	23,748 11 9	25,(
No. XNET REVENUE ACCOUNT.			830 By Revenue (1870) now brought into Account,	" Balance from Revenue Account, No. IX.,	" Balance, 26	
ENUE	Sept. 30, 1885	æ	830	1,222	21,181	25,022 12 4 23,233
EV			00	00		 4
R	· 0	8. d.	67	6		53
E	Sept. 30, 1886	-	1 6	2 1		2 1
NE	Se	4	23,059 12 8	1,962 19 8		5,02
						0
X	1.721					
			21,269 To Balance from last Half-year's Account, .	" Interest,		
ă.	Half-year ending Sept. 30, 1885	43	21,269	1,964		23,233

No. XI.-PROPOSED APPROPRIATION or BALANCE AVAILABLE FOR DIVIDENDS.

Balance available for Dividend as per No. X.-Balance not available.

in the second se

A .	MAINTENANCE OF WAY, V	ORKS,	&c.
Half-year ended Sept. 30,			1886
1885 £	Maintenance and Renewal of Permanent Way :	£ 8. (i. £ s. d
935 {	Materials, . Less Old Materials,		9 0
124 53	Repairs of Roads, Bridges, &c., . Repairs of Stations and Buildings, .	32 0 31 5 1	
1,112	,		846 9 1
Ni	l.—Line worked by the Great Northern Raily	vay Compan	ny (Ireland).
В.	LOCOMOTIVE POW	ER.	
Ni	l.—Line worked by the Great Northern Rail	vay Company	ny (Ireland).
	I.—Line worked by the Great Northern Raily PAIRS AND RENEWALS OF CARR		
C. REI		AGES A	ND WAGON
C. REI	PAIRS AND RENEWALS OF CARR	AGES A	ND WAGON
C. REI Ni	PAIRS AND RENEWALS OF CARR	AGES A vay Compar ES.	ND WAGONS
C. REI Ni	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Raily TRAFFIC EXPENS	AGES A vay Compar ES.	ND WAGON ny (Ireland). Ireland).
C. REI Ni	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Raily TRAFFIC EXPENS	AGES A vay Compar ES.	ND WAGON ny (Ireland). Treland). £ s. d
C. REI Ni D.	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Raily TRAFFIC EXPENS Line worked by the Great Northern Railway	AGES A vay Compar ES.	ND WAGON; ny (Ireland). (Ireland). £ s. d 10 0 (0
C. REI Ni D.	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Raily TRAFFIC EXPENS Line worked by the Great Northern Railway	(AGES A vay Company ES. Company (ND WAGON; ny (Ireland). (Ireland). £ s. d 10 0 (0
C. REI Ni D, 10 E. Half-year ended Sept. 30,	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Railw TRAFFIC EXPENS Line worked by the Great Northern Railway Rent of Agent's House, Bundoran,	(AGES A vay Company ES. Company (ND WAGONS ny (Ireland). Treland). £ s. d 10 0 0
C. REI Ni D. 10 10 E. Half-year ended	PAIRS AND RENEWALS OF CARR I.—Line worked by the Great Northern Railw TRAFFIC EXPENS Line worked by the Great Northern Railway Rent of Agent's House, Bundoran,	AGES A vay Company ES. Company (ND WAGONS ny (Ireland). (Ireland). £ s. d. 10 0 0 10 0 0

	-	-	-	-	-	-	-	-	1	Carlo		1	-
	d.	4	6	9	0	0		2		ked			
		0	11	6 13	1,519 16	15 0		-		Miles Worked by Engines	354		68.
	÷	24,019	23,748 11	9	519	15		49,309		Miles by I			mil
		24,	23,		T			49	10.3				Mixed, 45,540 miles.
					.pa				01	Miles Constructing or to be Constructed			45,
U	6				relai					Miles onstruction or to be onstructe	1		xed,
	Ι.				1.0C	•	•			Co			Mi
					ay (ed	6		~~
12				-	ailw					Miles Constructed	354		aina
1	-	ebit			n R					M	0.5		T.
		By Capital Account, balance at debit, .	Net Revenue at Debit No. 10,		" Amount due by Great Northern Railway Co. Ireland.	ce,						12	Passenger Trains, Coods and Mineral Trains
		nce	t N		Noi	Amount due by Post Office,	20			zed		JE.	Passenger Trains,
E.T.		bala)ebi		reat	ost	unt			Miles Authorized	354	AC	ger
AL		nt,	at I	ers,	A G	J L	Accc		IN	Aut		ILE	ssen
2		cou	nue	Cash at Bankers,	d eu	ue k	" Outstanding Accounts,		ME			IW	Pa
CE	14	Ad	evel	at B	ntd	nt d	ibau		UEN	$1 \perp B$	3 64	IN	
AN	1.5	pita	et R	s da	nom	mom	tsti		LA			RA	Sept. 30,
T		7 Ca	N	Ca	A	AI	0		ST	10 < 0	P	E	ept.
B		B	39	66	3.3	5.5	5.6		GE		10.1	OF	20
No. XIIIGENERAL BALANCE SHEET.	d.	9	0	2	3	-		1	No. XIVMILEAGE STATEMENT.		273	No. XVSTATEMENT OF TRAIN MILEAGE.	
ER.	8	63	OF OF VOL	3	9			49,309 1	E			TEI	120
N	3	32	0.1	-	30,292 6			308	-M			EN	iles.
D I		18,832			30,5			49,8	V	1		LAT	Mixed 44,421 miles.
	-								XI			LS	4,42
									10.		19		ed 4
		1							14			X	Mix
Z												No.	-
													Passenger Trains,
										1 - 0			E
					•								
										1 0			ain.
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		To Outstanding Loans, .		4	33						Lin		Sel
	_	_			-		_	-					

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, October 1st, 1886.

ALBERT BRASSEY, Chairman. JAMES H. CONNELL, Accountant.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.-Belongs to Working Company.

AUDITOR'S CERTIFICATE.

WE, the Auditors of the Enniskillen, Bundoran, and Sligo Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ended 30th September, 1886, and we find that the said Half-yearly Accounts, in our judgment, contain a full and true statement of the financial condition of the Company.

NICHOLAS TAPP, HENRY T. BIRD, } Auditors.

DUBLIN, 6th December, 1886.

Ennishillen, Bundoran, and Sligo Bailway Company.

FIFTY-FIRST 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. 50 North Wall, Dublin, on Friday, the 29th of October, 1886, 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, for electing Directors and Auditor in place of those retiring by rotation, and for transacting the ordinary business of the Company.

By Order,

JAMES H. CONNELL, Secretary.

STATISTICS.

DUBLIN, 8th October, 1886.

6

OFFICES-50 NORTH WALL.

Finn Valley Bailway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS

Till 30th JUNE, 1886.

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD ON TUESDAY, 31st AUGUST, 1886.

Frinted by DAVID IRVINE, Old Post Office, Castle Street. 1886.

Printed by JOHN FALCONER, 53 Upper Sackville street, Dublin

BOARD OF DIRECTORS.

STREET, STREET

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.

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.

FRANCIS C. MACKY, Esq., Belmont, Londonderry.

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 TUESDAY, 31st AUGUST, 1886, 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 31st instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 13th August, 1886.

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 TUESDAY, the 31st AUGUST, 1886, at Twelve Noon.

TRAFFIC RECEIPTS.

Your Directors regret that the Drepression in the Trade and Agriculture of the Country which had been referred to in the Reports of Railway Companies in general for several preceding Half-years continued throughout the Six Months just now closed. The result in your case has been a loss of Income of £230, as compared with the corresponding period of '85, there being a Decrease of £111 from Passengers; £16 from Parcels, &c.; and £145 from Goods; while there is an Increase of £42 from Live Stock.

WORKING EXPENSES.

Contrasted with those of the June Half of last year there has been a small Saving of £24. The utmost care has been excercised in keeping them as low as is compatible with actual economy in the Maintenance of the Railway and Rolling Stock and the supply of an adequate Train Service.

(By Order),

JAS. ALEX. LEDLIE, SECRETARY.

BOARD ROOM, STRANORLAR, 17th August, 1886. COMPARISON

	-	1 1001 1001.	-	June, 1865.	-	unr	June, 1866		June, 1867.	1867.	-	Jupe, 1868.	868.	Ju	June, 1869.	1	June 1870	0	L	T 10
	No.	Amount.	No.	Aniount.		No.	Amount.	. No.		Amount	No.		Amount.	No.	Amount	2	Amount		No	V V
Passengers, 1st Cls.,	720	£79 4 9	9 721	£76 13	1	768	£ 683	3 11 8	868	£94 5 11		645 £7	£73 18 6	766		10		10		4
Do. 2n1 "	2,208	169 18 2	2 1,891	145 3	2	2,247	164 0	1	2,321	170 13	5 1,9	1,934 14	144 16 3	1 946	151 1	2 2			0	
	17,872	778 18 7	7 17,739	768 8		0 18,543	816 1	5 20,609		899 5	6 18,487	187 812	00	8 19 369				0 6		
Excess Fares,	:	7 16 1		10 8	6.0		10 8	1	:	18 0	4	_	12 19 2		10 16			15		PL IFR
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	1				>		01 010'T	000.00		T,106 8	2 21,066		1,043 17 7	7 22.081	1,009 12	4 23,880	0 1,182	2 2	24 549	1,219
Live Stock,		731 13 9		688 9	9 10	-	841 18	6	6	935 8	2	1,01	1,012 12 5		1,041 6 47 13	5	989 54	12 4		1,066
and Dogs,	:	42 5 0		32 12	00	-	30 19	00		54 5	-	9	61 12 7		56 16	00	19	10		75
Gross Total,	:	1 809 16 4		1.721 15	1-	1-	1.952 11.	19	2.1	2.171 18 10	10	9119	0 0		0 0 11 0	1-		: .		
			1	Decreusa . f	1 -	1 -	Increase of		Two	Tronom of		-			2,610 0	-1	2,287	19		2,431
As compared with Half-Year ended June,	f-Year	ended June	, '64 {	5.11 per Cent.	-		7.90 per Cent.		pel	20.01 per Cent.		17 17	17.08 17.08		24.10	J	Increase of 26.42	48 Of		Incre 34.

No. 1-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	ENT OF C	APITAL AU	JTHORIZED .	AND CREAT	TED BY TH	HE COMPANY			
ACTS OF PARLIAMENT AND CERTIFICATE OF	CAP	Capital Authorized.	RIZED.	CAPITAL C	BEATED OR	CAPITAL CREATED OR SANCTIONED.		BALANCE.	
THE BOARD OF TRADE.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Shares. Loans.	Total.
The Finn Valley Railway Act, 1860.	£60,000	£20,000	£80,000	£60,000	£20,000	£80,000	:	:	:
West Donegal Railway Act, 1879,	20,000	15,000	2 0,000 15,000	20,000	15,000	20,000 15,000		:::	
Total,	£80,000	£35,000	£115,000	£80,000	£35,000	£115,000	:		

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ED, SHEWING THE PROPORTION RECEIVED.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	62,389 12 8 15,020 0 0	y Members of the Company—the Balance of £1,330 7s 4d being loss at te-issued under par before Preference Shares were authorized by the
No. 2-STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.	DESCRIPTION. Amount Created.	Ordinary Shares, \dots	Total, 80,000 0 0 62,389 12 8	*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 Carital) Certificate. 1865.

COMPARISON OF TRAFFIC RECEIPTS DURING THE FOLLOWING HALF YEARS :-

5

		June, 1864.	J	une, 1865.	J	une, 1866	Ju	ne, 1867.	Juz	De, 1868.	June,	1869.	June, 18	370.	June,	1871.	June, 1	1872.	June, 1	873.	June.	. 1874.	June	e. 1875.	Jun	e, 1876.	Jan	ne. 1877.	June,	, 1873.	June	, 1879.	June, 1880.	Ju	ine, 1881.	Ju	ne, 1882.	Jun	ie, 1883.	Ju	ne, 1884.	Jur	ie, 1885,	June, 1	1886.
	No	Amour	nt No	Amount	No.	Amount.	No.	Amount	No.	Amount.	No. A	mount.	Io. Am	ount. N	A	mount.	No. Ar	mount	No. Ar	mount.	No.	Amount.	No.	Amoant.	No.	Amount.	No.	Amount. N	No.	Amount.	No.	Amount. No	Amour	t. No.	A mount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No. A	mount.
Passengers, 1st Cl	ls., 7	20 £79	4 9 72	1 £76 13	7 76	8 £89 3 1	868	£94 5 1	1 645	£73 18 6	766	£87 6 5	757 £8	0 7 10	905	98 10 9	922 £1	02 18 11	791 £	80 14 7	669	£78 16 10	821	£99 18 6	863	£97 18 1	880	£95 5 0	847	£98 2 5	832	£97 14 9 7	05 £86	0 8 711	£77 6	6 755	£93 11	1 787	£88 14 1	0 795	£94 6	6 774	£92 2 7	437 £	54 2 1
Do. 2n1	,, 2,2	08 169 1	8 2 1,89	1 145 3	2 2,24	7 164 0	1 2,321	170 13	5 1,934	144 16 3	1 946	151 17 2 2	.212 17	5 9 4 2,	103	165 3 7	2,430 1	98 8 4	2 257 1	89 8 2	2,159	190 11 10	2,206	192 5 9	2,745	212 1 7	2,511	198 17 4 2	2,730	214 6 7	2,418	197 10 0 2,4	85 202	8 7 2,410	189 17	4 2,666	219 19	0 3,089	243 12 1	1 2,898	239 13	6 2,867	229 0 9	2,459 2	03 6 3
Do 3rd	17.8	72 778 1	8 7 17.73	9 768 8	0 18,54	3 816 1	5 20,609	899 5	6 18,487	812 3 8	19 369	849 12 4 20	,911 91	5 9 9 21,	541	941 2 1 2	0,564 9	12 13 3	23,885 1,0	62 3 1 2	21,971 1	1,059 10 7	22,467	1,048 19 8	24,212	1,117 18 6	3 24,381	1,107 15 3 25	5 6 4 2 1	1,185 16 2 2	2 720	1,050 11 7 22 4	63 1,053 1	5 9 20,109	\$72 15	7 24,502	1,160 19 1	11 25,101	1,203 5	4 22,670	1,080 0	0 21,852	1,020 6 7	2 ',604 9	973 15 2
Excess Fares,	,	71	6 1	10 8	3	10 8	1	18 0	4	12 19 2		10 16 5	. 1	0 15 3		14 11 4		13 2 6		6 10 11		8 5 11		8 1 11		7 9 5		765		7 10 11 .		8 0 2	5	7	4 11	0	5 12 1	.0	6 19	6	5 3	0	6 5 2		6 1 6
Total Passenger	rs, 20,8	00 1,035 1	7 7 20.35	1 1,000 13	0 21.55	8 1,079 13	6 23.798	1,182 5	2 21,066	1,043 17 7	22.081 1,	099 12 4 2	.×80 1,18	32 2 2 24	549 1,	219 7 9 2	3 916 1,2	27 3 0	26.933 1,33	38 16 9 2	4.799 1	1,336 5 2	25.494	1,349 5 10	27,820	1,435 7 7	27,772	1,409 4 0 29,	0,219 1	.505 16 1 2	6,050	1,353 16 6 25.6	53 1,347 1	5 7 23.230	1,244 10	5 27,923	1,480 2 1	0 28.977	1,542, 12	7 26,363	1,419 3	0 25,493	1,347 15 1	23,50) 1,2	37 5 0
Goods		{ 731 1	3 9	688 9	10	841 18	9	935 8	7	1,012 12 5	1.	041 6 5 47 13 1	98	39 12 4 54 19 3	1,	066 1 7 70 0 0		74 4 2 14 4 1		04 3 6 12 12 4	1	L,369 8 7 69 17 11		1275107 6536		1,450 13 9 82 11 9		1,473 6 9 103 17 7	1	1.662 0 8 183 10 2	1	1.593 17 8 188 0 10	1,682 139 1	7 6 3 11	1,795 13 120 0	2 1	1 875 17 183 8	65	1,922 8 145 8	02	1.572 2 181 1	7 2	1.512 11 6 167 11 7	1,8	367 8 8 210 (* 10
Live Stock, Parcels, Horses, (and Dogs, Mails,		42	5 0	32 12	3	30 19		54 5	1	61 12 7 		56 16 3		31 5 4 		75 17 9		65 1 2 		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		102 15 8 10 0 0	8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		95 4 2 10 0 0	91 1 10	5 9 D 0	$\begin{array}{ccc}101&13\\10&0\end{array}$		$\begin{array}{ccc} 93 & 7 & 1 \\ 10 & 0 \end{array}$	0	66 1 1 17 12		140 13 1 21 10	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gross Total,		1 809 1	6 4	1.721 15	1	1.952 11	6	2,171 18 1	0	2.118 2 7	2,	245 8 1	2,28	87 19 1	-	431 7 1		580 12 5	2,8	360 5 8	2	2,871 1 0		2,813 15 8		3,081 8 9	9	3,120 12 10	3	3.483 2 3	1 0.0	3,190 19 2	3,271 F	9	3,271 17	7	3,642 11	B	3.694 2	7	3,334 10	8	3,202 7 5	2,9	973 3 0
As compared with	h Half-Y	ear ended	June, '64	Decrease 5.11 per Ceu	of t.	Increase o 7.90 per Cent.	of	Increase of 20.01 per Cent.	f	Increase of 17.08 per Cent.	In	crease of 24.10 er Cent.	2	rease of 26.42 r Cent.	ln p	er Cent.		42.62 ar Cent	lnc	58.09 ber Cent	li	ncrease of 58.70 per Cent.		55.50 ber Cent.		70.31 per Cent.		73.47 per Cent.		92.54 per Cent.	1	76.34 per Cent.	80.81 per Cer	nt.	80.81 per Cent	DI	101.32 per Cent.		104.20 per Cent.		84.30 per Cent.		ncrease of 76.94 per Cent.	64	Cent.

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

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	Amount Received to 31st Dec. 1885.	. 0	4	99,203 15 10	
1	Amoun leceiv to 1885.	. s.	,765	,205	
	3 4	£ s. d 62,339 12	33,045 out of a on- 3,768		
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D P	Amount Expended during Half-Year				
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NO 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		5	0		101
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	Amount Expended to 31st Dec.,	s.	09		78
0	Amount Expended to 31st Dec., 1885.	£ .35	3,5(99,884 10
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Dr.	Non-In-	To Expenditure : On Line opened for '	Subscription to Share Capital of West Donegal Railway,		
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THE R P. LEWIS CO.

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Tank Engines.Ist, 2nd, and 3rd Class.3rd Class, With Brake Vans.Horse Boxes.Corriage TrucksCorreted Codits and Wagons.Open Wagons.None.21211234None.212112343531236335652312347	OCOM	† Locomotive.			COACHING.			R	IERCHANDISI	NÎ.
None. 2 1 2 1 1 23 4 3 3 5 3 1 2 40 3 4 3 5 6 5 3 1 2 40 3 4 3 5 6 5 2 3 63 7 7	Tenders.				3rd Class, with Brake Vans.	Horse Boxes.	Carriage Trucks	Covered Goods and Cattle Wagons.	Open Wagons.	Brake Vans.
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	None.			1	61	1	1	23	4	None.
22 22 23 23 23 23 24 24 24 24 24 24 24 24 24 24 24 24 24	None.		3	5	3	1	2	40	60	63
	None. None.		20 20	99	20 20	57 57	eo eo	63 63		67 67
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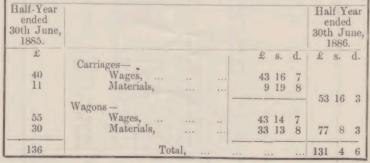
NO. 7.—ESTIMATE OF FURTHER EXPENI CAPITAL ACCOUNT.	DITURE	ON	
None Determined.			
NAMES OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTIONO		-	
NO. 8.—CAPITAL POWERS AND OTHER ASSE TO MEET FURTHER EXPENDITURE, AS P		ABL	E
	ER No. 7.	S. 0	- 1.

c.	Half-year ended 30th June, 1886.	£ 8. d.		0 1,395 13 6		0 10 1,577 9 6	2,973 3 0	22 6 0	0 2 6	6 7 0	3,001 18 6
Cr.		£ 8. d. 54 2 1 203 5 2 973 15 2 6 1 6	1,237 5 0 136 18 6	21 10 0	1,367 8 8	210 0 10					
OUNT.	Receipts.	By Passengers – No. First Class, 437 Second, ,, 2459 Third, ,, 20,604 Excess Fares,	", Parcels, Horses, Carriages, and Dogs,	». Mails,	" Merchandize and Minerals,	" Live Stock,	Total Traffic Receipts,	" Rents,	" Transfer Fees,	" Mileage and Demurrage,	
9-REVENUE ACCOUNT.	Half-year ended 30th June, 1885.	${f t}$ ${}^{92}_{229}$ ${}^{1,021}_{6}$	1,348 153	21	1,513	168	3,203	21	-423		3,224
	Half-year ended 30th June, 1886.	£ 8. d. 830 3 0 932 8 7 131 4 6 764 9 1		3,001 7 11		918 2 6	2,083 5 5 918 13 1				3,001 18 6
Dr. No.	Expenditure.	To Maintenance of Way, Works, and Stations (Abstract A), " Locomotive Power (Abstract B), " Carriage and Wagon Repairs (Abstract C), " Traffic Expenses (Abstract D),	", Rettern Unarges (ADSUACE D), ", Rates and Taxes, ", Law Charges, ", Mileage and Demurrage,		Railway for Half Year ended 30th June,	toop, being /o per cent. of the frame ne- ceipts,	" Balance carried to Net Revenue Account,				
	Half-year ended 30th June, 1885.	£ 881 136 723	221 156 34	3,025		939	2,086 1,138				3,224

NO. 10NET REVENUE ACOUNT. NO. 10NET REVENUE ACOUNT. Half Year Half Year ended 30th June, 1866. 1,138 Per Statement No. 3, charged to Revenue 79 & 1 Debenture Stock, 5 er of Strahane Station and Half-Mile of Great Debenture Stock, 1,075 By General Interest Account, er of Strahane Station and Half-Mile of Great Dipony's Line between that Station and Fin 197 10 0 af Year ended 30th June, 1986, By General Interest Account, for Half-year end Dipony, as per Article 125 of Working Agree mpany's size of the Station and Fin the rate of £2,000 a-year, to West Donegal mpany, as per Article 1286, Mest Donegal Railway for same By Greet Rout for Half-Year Dec., 1885,	CP.	nanr rear ended 30th June, 1886.	mt z s. d. 918 1 11 1 1,799 3 9			2.718 7 11
NO. 10NET REVENUE A Mortgage Loan (proportion of Annuity of per Statement No. 3, charged to Revenue per Statement No. 3, charged to Revenue 79 8 1 Öbebenture Stock,			e Accou unt, i Reven ar end			
NO. 10NET REVENUE A Mortgage Loan (proportion of Annuity of per Statement No. 3, charged to Revenue per Statement No. 3, charged to Revenue 79 8 1 Öbebenture Stock,	CCOUNT.	Half Year ended 30th June, 1885.	1,138			0100
Mortgage Loan (propor per Statement No. 3, ch Debenture Stock, erest Account, erest Account, erof Strahane Station and er of Strahane Station and inpany's Line between th tion, the rate of £2,000 a. yean mpany, as per Article 12 mpany, as per Article 12 mpany, as ner Article 12 mpany, as ner Article 12 mpany for per cent. of £1,311 12s 2d West Donegal Railway for Dec., 1885,	EVENUE A		£ s. d. 79 8 1 736 3 4	197 10 0		
T T			To Interest on Mortgage Loan (proportion of Annuity of £1,300, as per Statement No. 3, charged to Revenue Account),	To Rent for user of Strabane Station and Half-Mile of Great Northern Company's Line between that Station and Finn Valley Junction, To payable, at the rate of £2,000 a-year, to West Donegal Railway Company, as per Article 12 of Working Agree-	ment, for Half Year ended 30th June, 1886, x_1 , 000 0 0 Less 30 percent, of x_1 , 311 128 2d Traffic Receipts of West Donegal Railway for same period,	

No. 12.-ABSTRACTS. MAINTENANCE OF WAY, WORKS, &c. A Half-Year Half-Year ended 30th June, ended 30th June, 1885. 1886. £ £sd Materials and Wages for Maintenance and Renewal of Permanent Way and other Works, and for working Signals, 881 830 3 0 B LOCOMOTIVE POWER. Half-Year Half-Year ended ended 30th June. 30th June, 1885. 1886. £ Finn Valley Line—For each of the Half Years £ s. d. the amount is that payable to Great Northern Railway Company (Ireland) in terms of Contract, 532 1 3 526 347 West Donegal Line, . 400 7 4 873 932 8 7 Total. C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

12



	No. 12ABSTRACTS			
D	TRAFFIC EXPENSES.			
Half-Year ended 30th June, 1885.		30th	ded	ne,
£ 514	Salaries and Wages,			d. 5
69	Fuel, Lighting, Grease, and General Stores,	69	14	6
30	Clothing,	28	6	9
52	Books, Printing, Stationery, Tickets, Advertising, and Postage,	81	1	6
57	Joint Station Expenses,	55	15	3
1	Wagon Covers, Ropes, Trucks, Barrows, &c.,	9	4	8
723	Total,	764	9	1

Half-Year ended 30th June, 1885. Half-Year ended 30th June, 1885. £ Directors, # s. 5 Auditors, 5 0 150 Secretary and General Manager, 5 0 25 Books, Stationery, Printing, Advertising, Stamps, Telegrams, and other Office Expenses, 150 0 26 Railway Clearing House Expenses, 19 8 9 Fire Insurance, 9 17 6 Travelling Expenses, 9 2	E	GENERAL CHARGES.			
£ Directors, £ s. 5 Auditors,	ended 30th June,		er 30th	Ju	
5 Auditors, 5 0 150 Secretary and General Manager, 150 0 25 Books, Stationery, Printing, Advertising, Stamps, Telegrams, and other Office Expenses, 19 8 26 Railway Clearing House Expenses, 35 18 9 Fire Insurance, 9 17	£	Directors			d.
150 Secretary and General Manager, 150 0 25 Books, Stationery, Printing, Advertising, Stamps, Telegrams, and other Office Expenses, 19 8 26 Railway Clearing House Expenses, 35 18 9 Fire Insurance, 9 17					
25Books, Stationery, Printing, Advertising, Stamps, Telegrams, and other Office Expenses,1926Railway Clearing House Expenses,359Fire Insurance,917	5	Auditors,	5	0	0
Telegrams, and other Office Expenses,1926Railway Clearing House Expenses,9Fire Insurance,917	150	Secretary and General Manager,	150	0	0
26 Railway Clearing House Expenses, 35 18 9 17 9 Fire Insurance, 9 17	25	Books, Stationery, Printing, Advertising, Stamps,		-	
9 Fire Insurance, 9 17		Telegrams, and other Office Expenses,	19	8	5
					2
6 Travening Expenses,					56
and a second sec	6	Travening Expenses,			
221 Total, 229 6	221	Total,	229	6	6

CONTRACTOR OF THE OWNER OWNER

0000 4 0000 -10 00 % 14 00 01 20 3 680 1,799160152623 4,497 Cr. Hands count per as uo at Debit thereof, as per. stimated value of Materials Balance at Debit thereof, as pe Current Account, at Stations, Revenue Account-Balance count No. 10, nt No. 10, Accounts due at ding Accounts, t Bankers-(Stores-Es Account-B anding A 55 Traffic 1 Cash Z 66 33 200 q. -0 -00 3 ŝ 11 3,361 42 545 501 4,497 To Unpaid Dividends and Debenture Stock Interest, accruing till 30th June, '86, ", Amount due to Irish Railway Clearing House, ", Public Works Loan Board—Interest accruing till 30th June, '86, ", Outstanding Accounts,

SHEET.

BALANCE

GENERAL

13

o.

Z

Dr.

NO 14-MILEAGE STATEMENT. For the Half Year ended 30th June, 1886. Miles Half-Year Miles con-Worked Miles structing Miles ended Autho-Conor to be by 30th June. constructed Engines. structed. rized. 1885. Line owned by 131 Company, Line worked by 131 131 131 14 18 14 4 14 Company, Foreign Line worked over 273 273 313 273 4

NO. 15.-STATEMENT OF TRAIN MILEAGE. Half-Year ended 30th June, Half-Year ended 30th June, 1885. 1886. West West Donegal Donegal Finn Valley Line Finn Line Total. Total. All the Trains are worked Valley worked for Passengers by F. V. Railway by F. V Railway and Merchandize. Co. Co. 17,457 30,457 13,132 17,401 30,533 13.030

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 Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

ROBERT COLLINS, Engineer.

14th August, 1886.

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.

3rd August, 1886.

D. LAVERTY, Locomotive Superintendent.

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.

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

GREAT NORTHERN RAILWAY COMPANY (IRELAND)

ALL DIT DI LOUI

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS,

AND

PUBLISHED PREPARATORY TO

THE HALF-YEARLY MEETING

TO BE HELD ON

WEDNESDAY, the 18th AUGUST, 1886,

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. THOMAS P. CAIRNES, Esq. JAMES C. COLVILL, Esq. SIR EDWARD P. COWAN, D.L. LUCIUS O. HUTTON, Esq. JOHN JAMESON, Esq. L. J. M'DONNELL, Esq.
J. F. MEADE, Esq.
GEORGE PIM, Esq.
C. A. W. STEWART, Esq.
J. G. WINDER, Esq.

THE R. P. LEWIS CO., LANSING MICH.

REPORT OF THE DIRECTORS

OF THE

GREAT NORTHERN RAILWAY COMPANY (IRELAND)

TO THE PROPRIETORS

FOR

THE HALF-YEAR ENDED JUNE 30th, 1886.

The following table exhibits the Receipts for the past half-year, and also those for the corresponding half of 1885:—

Description.	Half-yea onded 30th June, 1		Half-y ende 30th June	be		Inc	rease.	Decrease.
Passengers,	123,962 13 14,847 14 19,021 13 111,047 18 13,270 19 15,178 3	3 6 4 8 6 4	13,995 18,712 112,405 11,147	18 17 10 10 3	4 3091	851 309 2,123	- 15 3 3 4 - 16 5 4 0	£ s. d 3,731 3 1 1,357 12 1
	300,894 1		301,151 Net Decrea		_	4,830		5,088 I5 2 257 I5 4

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 $\pounds_{103,959}$ 18s. 10d., out of which the following Preferential Dividends are to be provided, viz. :—

£ s. d.

TRANSFER FOR STATE

On the Portadown, Dungannon, and Omagh $4\frac{1}{4}$ per cent. Preference Stock,	On	the	late U	lster (Compan	y's Pr	efere	nce 41	per	cent	. Stoc	k, .		4,500	0	0	
On the Portadown, Dungannon, and Omagh $3\frac{1}{2}$ per cent. Preference Stock,	On				0			0						T 688	T	2	
On the 4 per cent. Preference Stock,	On	the	Porta	down,	Dunga	nnon,	and	Omagh	31/2	per	cent.	Prefer	ence				
	Or																
			4 per								Č.		-			_	

There remains a balance of $\pounds 80,942$ 5s. 1d. 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 per cent. per annum, less Income Tax, the same to be payable on the 1st day of September, next. This Dividend will amount to $\pounds 65,958$ 15s. 7d., and will leave a balance of $\pounds 14,983$ 9s. 6d. to be carried forward to the next account.

On the present occasion the Directors have thought it prudent to carry over a larger balance than usual.

The Revenue receipts show a decrease of $\pounds 257$ 158. 4d., as compared with the corresponding half-year.

The Revenue Expenditure shows a considerable saving, both in the Locomotive and Permanent Way Departments, which is accounted for chiefly by the fall in prices of materials used.

The expenditure on Capital Account amounts to $\pounds 28,995$ 108. 1d., particulars of which are given in Table No. 5.

The Carrickmacross Branch has been completed and was opened for traffic on the 31st July.

During the half-year $\pounds_{100,265}$ of Ordinary Stock and $\pounds_{39,772}$ of Debenture Stock have been issued.

During the half-year the Company has paid off $\pounds_{20,000}$ of the $\pounds_{100,000}$, due to the Public Works Loan Commissioners, in respect of the Loan to the late Belfast Central Company, and an arrangement has been made to pay the remainder in annual instalments of $\pounds_{20,000}$ each.

The Bill for the purchase of the Newry, Warrenpoint, and Rostrevor Undertaking received the Royal Assent on 4th June. The purchase money, $\pounds_{54,000}$, was paid on the 1st July, and the Line now forms part of your undertaking. A Resolution will be submitted to the Proprietors to authorise the Directors to raise the Capital required for the purposes of the Act.

It is with deep regret the Directors report that an accident attended with serious and very lamentable consequences happened near Portadown, to the 1.30 P.M. train from Belfast to Dublin, on 30th June last. Major-General Hutchinson, on behalf of the Board of Trade, has carefully enquired into all the circumstances connected with the accident, but his report has not yet been communicated to the Directors.

By order,

J. P. CULVERWELL, Secretary.

Dublin, 3rd August, 1886.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30TH JUNE, 1886.

-	-	_		-	_	_	_	_				-
		Total.	£ - 29,667	_		8 1	- 199,600	34,550	263,817	263,817 263,817		1
1	BALANCE.	Loans.	£ - 16,667			11	- 009,660	1	116,267	116,267 116,267	111111	
		Stock and Shares.	£ - 13,000			• 1	-	34-550	147,550	147,550 147,550	11111	,
	0.		50 0	000	0000	00	0	0	0 10	15	000000	0
MPANY	CAPITAL CREATED OR SANCTIONED.	Total.	£ 600,000 640,666	I,164,650 I,200,000	200,000 245,000 30,000	25,000	200,000	460,960	5,575,276 432,699	5,142,576 236,274	4,906,302 500,000 400,000 400,000 657,416 400,000	7,263,718
THE CC	SATED OR	Loans.	£ 150,000 } 150,666	291,150 300,000	50,000 50,000	- 9,000	1 1	131.385	I,332,20I	I,332,20I 37,833	I,294,368 155,000 100,000 100,000 150,000 100,000	I,899,368
BY	CRI	q	5000		0000	0	0	0	0 10	15	000000	0
EATED	CAPITAL	Stock and Shares.	£ 450,000 150,000	873,500 900,000 600,000	150,000 195,000 30,000	25,000	200,000	329,575	4,243,075 432,699	3,810,375 198,441	3,611,934 345,000 300,000 300,000 507,416 300,000	5,364,350
CR	2.1			0000	0000	00	00	0	0 10	15	000000	0
CED AND	RIZED.	Total.	£ 600,000 200,000 137,000	333,333 I,I64,650 I,200,000	200,000 245,000 30,000	9,000	2004000 199,600	495,510	5,839,093 432,699	5,406,393 15 500,091 15	4,906,302 500,000 400,000 657,416 400,000	7,263,718
UTHORI'	CAPITAL AUTHORIZED.	Loans.	£ 150,000 50,000 34,000	83,333 291,150 300,000 200,000	50,000	6,000	- 009'66	131,385	1,448,468 -	1,448,468 154,100	I,294,368 155,000 100,000 100,000 150,000 100,000	I,899,368
Al	APIT	q	:000	0000	0000	0	00	0	0 10	15	000000	0
APITAL	C	Stock and Shares.	£ 450,000 150,000 103,000	250,000 873,500 900,000 600,000	I 50,000 30,000	z5,000	200,000 100,000	364,125	4,390,625 432,699	3,957,925 15 345,991 15	3,611,934 345,000 300,000 300,000 507,416 300,000	5,364,350
No. ISTATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY		ACTS OF PARLIAMENT.	Dublin and Drogheda Railway Act, 1840, cap. 106,	n and Belfast Ju North-Western F	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	 23 Vict., cap. b, 24 & 25 Vict., cap. 89, 24 & 25 Vict., cap. 89, 	v. O. STAGALIORAL CAPITARI DOULT OF LAND COLLEGANS, 1865, ACI, SE, SI, SC, CRD, I.Y., A. Than When we are a straight of the		Less-Reduction of capital as per terms of amalgamation (see Accounts, 30th June, 1377),	Less-Capital extinguished by Great Northern Railway (Ire-) land) Act, 1877,	Great Northern Railway (Ireland) Act, 1877,	

No. IIICAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	AL RAISE	CD BY LOA	ANS AND	DEBENTURE	STOCK.		
		RAISED I	3Y ISSUE OF	RAISED BY ISSUE OF DEBENTURE STOCK.	DCK.	Rantoharao	
	At 4 per cent.	At 42 per cent.	At 4 ¹ / ₄ per cent.	At 5 per cent.	Total Debenture Stock.	at 5 per cent.	TOTAL.
	æ	બ	3	£ 5. d.	£ 5. d.	£ s. d.	£ 5. d.
Existing at 31st December, 1885, .	872,499	466,687	60,011	333,723 II 2	I,732,920 II 2	801 5 4	I,733,721 I6 6
Existing at 30th June, 1886,	912,271	466,687	60,01 I	333,723 II 2	I,772,692 II 2	801 5 4	I,773,493 I6 6
Increase,	39,772	1		1	39,772 0 0	1	39,772 0 0
Decrease,	1	ł	I	1	1	I	1
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. I., Total Amount raised by Leans and by Debenture Stock, as above,	benture Stock above,	t in respect of	Capital crea	ted, as per Staten	ient No. I.,		1,899,368 0 0 1,773,493 16 6
Balance, being available Borrowing Powers at 30th June, 1886,	30th June, 1	886,	•	•	• • •	•	125,874 3 6

Ϊ.	Total to 30th June, 1886.	s. d.	30 0 0	02 11 2		61,850 13 5	It IO I	156,832 14 3	7,217,347 4 4
0		đ.	0 5,159,9	0 1.772.6	00 2 2 2	3 61,8	3 7,060,5	I56,8	7,217,3
	Amount Received during Half-year.	£ 3.	100,265 0	30.772 0 0 I.772.602 II		I,713 13	141,750 13	1	
TNUC	A mount Received to 31st Dec., 1885.	£ 8. d.	per Account 5,060,665 0 0 100,265 0 0 5,159,930 0	Account Account 2	801 5 4	60,137 0 2	6,918,763 16 10 141.750 13 3 7,060,514 10	1	
No. IV RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT	RECEIPTS.		By Shares and Stock, per Account (No. 2).		", Rontcharge,	5.5		Balance,	
AND EXPE	Total to 30th June, 1886.	£ s. d.	6,394,808 17 6		48,995 5 4	771,542 I 6		2,000 0 0	7,217,347 4 4
RECEIPTS	A mount Expended during Half-year.	£ 8. d.	13,609 2 0		9,201 7 I	6,185 I O			28,995 IO I
No. IV.	Amount Expended to 31st Dec., 1885.	£ 3, d.	6,381,199 I5 6		39.794 18 3 9.201 7 1	· 765.357 0 6		2,000 0 0	7,188,351 14 3 28,995 IO I 7,217,347 4 4
.''R	EXPENDITURE.		On Lines open for Traffic (No. 5), , 6,381,199 15 6 13,609 2 0 6,394,808 17 6 By Shares and Stock, per Account (No. 2),	On Lines in course of construction (No.	5) : Carrickmaeross Branch,	On Working Stock (No. 5),	On Subscriptions to other Companies	(No. 5) : Castlederg and Victoria Bridge Tramway Company,	

and the second second

	-			10		-	ī
		Total.	3,275	3,275	1	I	
		Ballast Brako Vans.	9	9	1	1	
		Goods Brake Vans.	37	37	T	ı	
		Rail Wagona.	25	25	1	I	
	NDISE	Ballast Wagons.	63	63	I	1	T
	Merchandise.	Boiler. Trucks.	5	5	1	1	
	M	Timber Trucks.	98	98	I	I	
		Cattle Wagons.	306	306	1	ſ	
K.		Gooda Wagona Covered.	I,560	I,560	1	1	
No. VIRETURN OF WORKING STOCK.		Open. Wagona Gooda	6 480 1,178 1,560	6 484 I,178 I,560	1	1	
ING		Total.	480	484	4	I	
ORK		Post Office Borting Vans.	9	9	1	1	
DF W		Fish Vans	17	17	1	I	
RN (Carriage Trucks.	39	39	1	1	
ETU	.9NI	Нотзе. Вохея.	52	56	4	1	Ĩ.
IR	COACHING.	Luggage and Mail Vans.	70	20	1	I	-
No. V		Ist and 2nd Com- posite.	82	82	1	I	
		3rd Class.	138	I 38	4	I	
		rst 2nd 3rd Class. Class. Class.	31	31	ł	1	Ĩ
		rst Class.	45	45	1	I	
	LOCOMOTIVE.	Ten- ders.	IZI	IZI	1	1	
	Locom	En- gines.	I33	135	57	I	-
			1885,	1886,	f-year	5.6	-
		1	Ist Dec.,	30thJune, 1886, 135	tring hall	5.6	
			Stock on 31st Dec., 1885, 133	» 3c	Increaseduring half-year	Decrease	

		-		1
		d.	000	0
	TOTAL.	50	000	0
	TOT	ધ્ય	6,000 0 0 400 0 0 8,000 0 0	14,400 0 0
Т.	In subsequent Half-years.	£ 8. d.	6,000 0 0 Not ascertained. 400 0 0 Do. 8,000 0 0 —	
ND	alf- 86.	d.	000	0
000	he hi ndini 2., 18	49	000	0
No. VIIESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	During the half- year ending 31st Dcc., 1386.	£ 8. d.	6;000 0 0 400 0 0 8,000 0 0	14,400 0 0
CAPI				•
JRE ON		06		•
NDITU				
EXPE			• • •	•
THER			• • •	ital,
FUF			• • •	e of Cap
IATE (-1	:	Total estimated further Expenditure of Capital,
-ESTIN		1	• • •	her Exp
VII	6		ches,	ted furt
No.	6 18	1 C	Bran	stima
			aces, k, urbet	tal e
		1 8	New Works at sundry places, Additional Working Stock, Carrickmacross and Belturbet Branches,	T
		K R	sund rking and	
		100	ks at I Wo acros	
			W or itiona ickm	
	1.000		ew ddi	

AS PER No. VII.	£ 8. d.				320,294 3 6	156,832 14 3	163,461 9 3	
EET FURTHER EXPENDITURE, 1	£ s. d.	1	· · · I94,420 0 0	125,874 3 6		• • • • •	•	
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS FER NO. VII.		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. $\mathrm{IV}_{\cdot,}$	Amount available exclusive of value of surplus land,	

	1	d,				
	ne,	-	н		5 5 9 9 6 7 9 9 6	OI
Cr.	30th June, 1886,		63		нн	H
	3ot	щ	I57,832		139,497 33 479 2,935 116	300,894
		ď.	60 4	00 00 4		
		*	I5 I3 I3	18 19 3		
			23,962 15 14,847 12 19,021 13	747		
	111	બ	123,962 15 14,847 12 19,021 13	III,047 13,270 I5,178		1.61
		8. d. 1773344	4 4 4		ge,	101
		£ 8 6 18,135 10 0 30,725 1 7 71,475 3 4 120,335 14 11	ses, &		olla,	14
		£ 18,135 1 30,725 71,475 71,475	rriages	7,361	nd f	
	PTS		s, Ca	811 	Lin Ins a rty,	
	RECEIPTS.	(gers- No. 88,332 246,714 1,244,652 1,579,598	bolders. 953 3,626 o 4 By Parcels, Horses, Carriages, &c.,	Merchandise, 118,400 Less Cartage, 7,361 Live Stock,	Dundalk Quay Line Tollage, Rents of Stations and Station Services, Rents of Property, Transfer Fees,	
	RE		· .	undi Cart tock	lk Q of Stores	
	0 1 0 5	18301 18, 18, 18, 18,	rcels, iila,	Merchandise, Less Cartag, Live Stock, . Minerals,	Dundalk Quay Rents of Static Services, . Rents of Prope Transfer Fees,	
LNI		By Passengers- No. 1st class, 88,22 2nd class, 1,244,05 3rd class, 1,244,05 Season ticket 1,579,59	holders, By Parcels ,, Mails,	Me Liv Mi		
DOD		B. 2n 3rd	B -	3 3 3	33 33 33	
ACI	Half-year ended 30th June, 1885.	H (7010) (701	490 2	677 66	40 179 73	2
OE	Half-year ended oth June, 1885.	£ 20,721 32,123 71,075 71,075	127,694 13,996 18,712 18,712	112,406 11,147 13,926	40 479 2,673 79	301,152
No. IXREVENUE ACCOUNT.	30 30	H				_
RE	1e,	н н	9 H H C C C C C C C C C C C C C C C C C	7 7	0 0I	I IO
X.	30th June, 1886.			162,245 II 2,603 I8	159,641 13 141,252 8	
0. I	3oth	£ 44,392 41,432 15,474 42,452	7,240 323 86 1,240 861 8,737	2,24.	159,641 141,252	300,894
N				162	IS9 I4I	300
		ADCB FA			-or	
	100	trac	nurage, Personal Injury, Damage to Goods,&e.	80	Balance carried to Net Revenue Ac-	
	1 - 2 - 3	Abstr do. do.	Law Charges,	Less for Working other Lines,	ven	
	RE.	Maintenance of Way, } see A Works and Stations, } Locomotive Power, Carriage & Wagon Repairs, Traffic Exponses,	Mileage and Demurrage,	her	. Re	
	EXPENDITURE.	Rel Rel	ersol ama	gr ot	Net.	
	IQN	Wa ation wer, wer,		rkin	to	
	XPE	i Sta Na	es, es, on : l De	W oi	ried	
	E	a and s and tive c & Exp	and and nd 7	for	car	
		Maintenance of Wa. Works and Station Locomotive Power, Carriage & Wagon Traffic Expenses, Comment Channess,	Law Charges, . Mileage and Dem Compensation :	ess	salance count,	
	F- 6.5	To Maintenance of Way, Works and Stations, J. Locomotive Power, Carriage & Wagon Repairs, do. C. Traffic Expenses, edo. D. Common Channess, edo. D.	Lav Mil Con Con	н	Bal	
			33. 33 33 33		2	
ä.	Half-year ended 30th June, 1885.	£ 48,277 45,093 16,233 16,233 42,330	533 533 495 381 564 8,510	9,465	305	52
	Half-yea ended joth Jun 1885.	48, 45, 16,	00	169,465 2,660	166,805 134,347	301,152
					H	3

				_		_			_				-	_
	86.	3 8	10 I	- 0			9		.9	d. IO		6	I L	9
	1, 186	si c	1 00 00 L	0 0			3		, 188	s. 18		13	IS	6
Cr.	June 30th, 1886.	£	19,204 141,252 513	I,050			162,034		June 30th, 1886.	£ s. d. 103,959 18 10		23,017 I3	80,942 65,958	I4,983
COUNT.		By Balance from last Half-yaar's Account	 Balance from Revenue Account, Balance from Revenue Account, Banker's and General Interest Account, Dividend on Shares in Castleferg and Victoria Bridee Transver Commence 	" Belfast and Northern Counties and County Down, Railway Companies. Way Leave,				OF BALANCE AVAILABLE FOR DIVIDEND.			4,500 0 1,688 1 3,929 12		• • • • • •	
X NET REVENUE ACCOUNT.	Half-year ended June 30th, 1885.	3	134,347 134,347 13 13 13	1	5		I 52,668	F BALANC		•	Omagh,) $4\frac{1}{2}$		annum, .	• • •
REV		d.	0 0 0 0	000	00	OI	9	N OI			tock, and		per a	
ET	.h, 18	40 F			4	I 8	3	TIO		X.	ce St non,		ent.	ear,
. XN	June 30th, 1886.	3	37,510 37,510	2,700 1,24I	58,074	I03,959	162,034	OPRIA		count No	Preferen Dungan		t 4 per c	t Half-y
No.	1	To Interest on Loan	 Difference of Loads Debenture Stock Debenture Stock Londonderry Guaranteed 5 per cent. Stock 	", ", Guaranteed 4 ¹ / ₂ per cent. Stock, ", Loss on Greenore Working,		" Balance available for dividend (see No. XIII.) 103,959 18		No. XIPROPOSED APPROPRIATION	ed 5:	Balance available for Dividend, as per Account No. X.,	Dividend on £200,000 Ulster 43 per cent. Preference Stock, , £75,025 Ulster (Portadown, Dungannon, and Omagh,) 43 per cent. Preference Stock, , £224,550 ", Preference A ner cent. Stock."		,, $\pounds 3,297,939$ Ordinary Stock, at 4 per cent, per annum,	Balance to next Half-year,
Br.	Half-year ended June 30th, 1885.			2,700 1,561	55,866	96,802	I 52,668		Half-year ended June 30th, 1885.	£ 96,802	4,500 1,688 3,368	22,456	74,346 67,269	7,077

Maintenance and Renewal of Permanent Way :	3
ended June 30, 1885 \pounds salaries, Office Expenses, and General Superintendence,	3
I,704Superintendence,	11
16,871 Wages,	2
Repairs of Roads, Bridges, Signals, and Works,	2
4,400Repairs of Stations and Buildings, MILES MAINTAINED:- Double, Single, Total, Total, $ 4,719$ $4,719$ 0 $4,719$ 0 $4,719$ 0 $4,719$ 0 1000 139 300 310 $48,277$ 100 1000 100 1000 100 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 10000 1000 10000 1000 10000 1000 100000 10000 10000000 $1000000000000000000000000000000000000$	6
Total, . 510 48,277 Total,	
B. LOCOMOTIVE POWER. Half-year ended June 30, 1885. £ 1,069 Salaries, Office Expenses, and General Superintendence, RUNNING EXPENSES:- Wages connected with the work- ing of Locomotive Engines, . 16,696 1,527 1,630 Oil, Tallow, and other Stores, . B. LOCOMOTIVE POWER. £ s. d. £ s. 811 19 10,739 10 0 15,567 2 2 1,090 3 11 1,506 2 11 28,902 19	
B. LOCOMOTIVE POWER. Half-year ended June 30, 1885. Salaries, Office Expenses, and General Superintendence,	10
unded June 30, 1885.£Salaries, Office Expenses, and General Superintendence, RUNNING EXPENSES: Wages connected with the work- ing of Locomotive Engines, I0,623 16,696 1,527 1,630£s. d. Coll£s.10,623 1,527 1,630Coal and Coke, 10,1 Tallow, and other Stores, 10,623I0,739 IO O 15,567 2 2 1,090 3 II 1,506 2 II10,739 IO O 15,567 2 2 1,090 3 II 1,506 2 II	
£Salaries, Office Expenses, and General Superintendence, RUNNING EXPENSES:— Wages connected with the work- ing of Locomotive Engines,	_
I,069 Superintendence, 811 19 RUNNING EXPENSES:	d.
10,623 ing of Locomotive Engines, 10,739 10 0 16,696 Coal and Coke, 	2
6,249 Wages, . . 5,520 18 6 5,073 Materials, . . 4.757 13 9 1,985 One new Engine purchased, . 1,620 0 0	0
II,898 12	3 2
	777
45,093 Total, 41,432 16	0
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended June 30, 1885. £ s. d. £ s.	d.
£ Salaries, Office Expenses, and General Superintendence,	c
4,437 Materials,	7
5,132 Materials, 4,164 4 8	
16,233 Total,	3

No. XII.—ABSTRACTS.

No. XII. __ABSTRACTS __continued.

D.	TRAFFIC EXPENSES.			
Half-year ended une 30, 1885.				
£		£	s.	d.
32,646	Salaries and Wages, &c.,	33,595	12	5
5,223	Fuel, Lighting, Water, and General Stores,	4,920	18	11
328	Clothing,	289	9	7
2,118	Printing, Stationery, Tickets, and Advertising,	2,049	16	3
669	Wagon Covers, Ropes, &c.,	531	9	0
199	Joint Station Expenses,	157	II	9
802	Miscellaneous Expenses,	590	9	8
345	Horse Shunting Expenses,	317	9	6
42,330	Total, £	42,452	17	I

E.	GENERAL CHARGES.			
Half-year ended June30, 1885.				
£		£	<i>s</i> .	d.
1,500	Directors,	1,500	0	0
50	Auditors,	50	0	0
3,475	Salaries of Secretary, Accountant, and Clerks, .	3,525	II	9
455	Office Expenses,	491	I	9
26	Advertising,	26	0	7
197	Fire Insurance,	280	10	5
136	Telegraph Expenses,	140	0	11
792	Railway Clearing-House Expenses,	820	4	7
3	Travelling Expenses,	9	8	0
415	Contribution to Superannuation Fund,	400	12	3
7,049	Total, £	7,243	IO	3

	s. d. 14 3 5 1 7 5 5 1 7 5 5 1 7 5 5 1 1 3 3 4 6 1 3 3 4 1 1 1 1 1	S
Ľ.	а 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 OI
Cr.	£ 8. (56,832 14 34,258 5 34,258 5 7,965 7 7,965 7 2,901 11 9,521 13 1,675 13 1,675 13 13,531 1	188
	156 34 13, 156	294,188 IO
1	No. of Concession, Name	4
	By Capital Account, Balance at Debit thereof, as per Account No. 4, Cash at Bankers, Current Account, and Cash on hand,	
	d, Cas	
	nereof, and C hand,	
	t th nt, fI	
	Debi ccou mpa nies, nies, nt,	
	at	
	ance irren Offic of fic of fic of the of the	
	Bals Cu Cu Cu Cu Cu Cu Cu Cu Cu Cu Cu Cu Cu	
ET.	 y Capital Account, Balance at Debit thereof, Account No. 4,	
HE	pital Account No Account No ash at Ban hand, . affic Accoun- unuts due Do. do Do. do Do. do there ay Kenewal Less char,	
E	ound at at at at at at at at at a st out at at a st out at at a st out at at a st out at a st out at a st out at at a st out at at at at at at at at a	
NC	Apite Apite Ash Ash Ash Ash Ash Ash Ash Ash Ash Ash	
ALA	y Capital Account, Balance at Del Account No. 4,	
No. XIIIGENERAL BALANCE SHEET.		
RA	 £ 8. d. 103,959 18 10 7,191 13 0 49,423 1 10 49,423 1 10 908 9 2 50,885 3 2 80,000 0 80,000 0 	S
ENE	6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	IO
9	£ 8. (7,191 13 7,191 13 49,423 1 50,885 3 1,766 7 80,000 0	,188
III.	10 5, 8	294,188 IO
0. X	,	49
N	e ar	
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	Jredit tl	
	at Credit tl	
-	ace at Credit th sat, : Interest payabl mes, : is, : ihase Account,	
	salance at Credit tl uterest, and Interest payabl mpanies	
	t, Balance at Credit th IO, ad Interest, ds and Interest payabl tr Companies, Accounts, Funds, ay Purchase Account,	
	count, Balance at Credit th No. ro, is and Interest, dends and Interest payabl other Companies, Clearing Houses, ing Accounts, ailway Purchase Account,	
	Account, Balance at Credit th unt No. 10, acada and Interest, Dividends and Interest payabl a to other Companies, to Clearing Houses, to Clearing Houses, to Clearing Houses, to Clearing Houses, to Clearing Houses, a Railway Purchase Account, al Railway Purchase Account,	
	nue Account, Balance at Credit th Account No. 10,	
	<pre>&venue Account, Balance at Credit tl per Account No. 10, in id Dividends and Interest, anteed Dividends and Interest payabl vided for,</pre>	
Dr.	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10, Unpaid Dividends and Interest,	

-	0	
	65	
	0	

		Hal	f-year ended	30th June, 1	886.
		Miles authorized.	Miles con- structed.	Miles construct- ing or to be con- structed.	Miles worked by Engines.
Lines owned by Company, .		480%	474	63	474
,, partly owned,		1	19	-	
		481 <u>1</u>	4741	64	474
Line worked,	•	351 134	35 ¹ / ₂ I3 ¹ / ₄	-	35
		530	5231	63	523

Half-year ended 30th June, 1885.	Half-year ended 30th June, 1886.
886,397 384,554	,621 ,340 1,316,961
1,270,951 26,169 7,814	,598 ,369

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 12th, 1886.

ALLER AND AND A

CERTIFICATE RESPECTING THE ROLLING STOCK.

1 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 16th, 1886.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company, for the halfyear ended the 30th day of June, 1886, 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 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 5th, 1886.

STOCKS O	F THI	E COI	MPAN	Y.		Dividends and Interest payable.
*Ordinary,						Sept. 1.
*Preference 31% (Dungann	10 n) ,					Sept. I.
*Guaranteed 4%, .					. 1	Oct. II.
* Do. 41%,					. 5	
Preference 4%,					.)	
Do. $4\frac{1}{2}$ %, .					. 2	Sept. I.
Do. $4\frac{1}{2}\%$ (Dunganno),				.)	Constant State
Guaranteed 5% (Londonder	ry),				. 2	Jan. 15.
Debenture Stocks, .					. 5	J

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 \pounds_{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 Ordinary 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 18th day of August, 1886, 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.

And Notice is hereby also given that immediately after the transaction of the business of the said Ordinary Meeting of the Company an Extraordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will also be held at the same place to authorise the Board to raise by the creation and issue of New Stock of the Company the sum of £60,000 as additional capital, such stock to be issued as Ordinary Stock or as Preference 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 to create Debenture Stock of the Company to the extent of £20,000, as authorised by "The Great Northern Railway (Ireland) Act, 1886."

Dated this 17th day of July, 1886.

J. P. CULVERWELL,

Secretary of the Company.

AMIENS-STREET TERMINUS DUBLIN.

STATISTICS.

Great Southern & Mestern Railway.

STATISTICS NO.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1886,

TO BE

SUBMITTED TO THE PROPRIETORS

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

AT THE

EIGHTY-FIFTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 14TH AUGUST, 1886.

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 14th day of August, 1886, 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, 1886, and of transacting the general business of the Company.

By order of the Board,

FRANCIS B. ORMSBY, Secretary.

KINGSBRIDGE TERMINUS, DUBLIN, 21st July, 1886.

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

Great Southern and Western Bailway.

THE PARTY OF

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.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1886.

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

Description.	en	f-year ded no, 1886	en	f-year ded ine, 1885.	Increase.	Decrease.
	£	s. 0	L £	s. d.	£ s. d.	£ 8. d
PASSENGERS, .	. 125,180	12 2	131,972		- o. u.	£ s. d. 6,792 3 3
MILITARY, .	. 7,884	12 (7,302	0 1	582 11 11	
MAILS,	. 20,323	0 0	20,325	8 0		280
PARCELS, HORSES, &C	, 19,622	2 1	20,688	18 6	_	1,066 16 5
Goods,	. 124,148	3 5	122,951	3 5	1,197 0 0	-,000 10 0
COALS,	. 11,994	4 5	11,291	7 1	702 17 4	
CATTLE,	. 33,540	18 6	30,763	4 0	2,777 14 6	
the second second		_				
Total Traffic Receipts	, 342,693	12 7	345,294	16 6	-	2,601 3 11

The Abstract of Accounts which we now lay before you shows the balance available for Dividend to be $\pounds 133,257$ 17s. 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 £99,394 2s. 0d. be paid to the Proprietors of the Consolidated Stock of the Company, which will leave a balance of £7,281 15s. 1d. to be carried forward to the next account.

6

The Traffic Receipts show a decrease of $\pounds 2,601$ 3s. 11d., as compared with the corresponding period last year.

The Working Expenses show a decrease of £9,530 12s. 9d.

The Permanent Way has been efficiently maintained, 1,763 tons of Steel Rails and 33,380 Creosoted Sleepers having been used in relaying $15\frac{1}{5}$ miles of the Main Line and Branches, and the entire cost of these renewals has been charged to Revenue. Of the Main Line 94.29 per cent., and of the Branches 49.86 per cent. is now laid with steel rails.

The Line from Baltinglass to Tullow was opened for traffic on the 1st June, completing the entire of the Branch from Sallins to Tullow, $34\frac{3}{4}$ miles in length.

Your Directors regret to announce that the Contractor of the Queenstown Extension Works has been obliged to stop work, owing to heavy losses sustained on another contract. The Report of the Company's Engineer on the progress made up to the date of suspension is appended, and it is hoped that no considerable delay will ensue in carrying forward the work.

The Bill introduced into Parliament for amending the Railway and Canal Acts, which was submitted to the Shareholders in the month of April, has not been proceeded with owing to the dissolution of Parliament. During the half-year £96,882 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, Joshua J. Pin, Colonel John Bonham, Jerome J. Murphy, Charles Purdon Coote. They offer themselves for re-election.

JAMES C. COLVILL,

KINGSBRIDGE TERMINUS, D UBLIN, 30th July, 1886.

ALL DEPENDENCES

Chairman.

Great Southern and Western Railway, Engineer's Office, Permanent Way and Works, Inchicore, Dublin, July 30, 1886.

GENTLEMEN,-

QUEENSTOWN EXTENSION WORKS.

During the half-year ending 30th ult., the Contractor has taken out about 40,000 cubic yards, or about one-third of the total quantity of excavation; 870 lineal feet, or about one-third of the total length of the foundations of the Sea Wall have been got in, and of this length about 250 feet have been completed.

I am, gentlemen, Your obedient servant, 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 JUNF. No.

COMPANY.	
DADO.	
CREATED	
AND	
CAPITAL AUTHORIZED	
CAPITAL A	
OF	
-STATEMENT	
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Book. Detenture Block. Total. Correct Construction 24th and 2sth Vie, Cap. 14s, $\frac{E}{2}$ \frac
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

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

8,183,905 0 0

Usscarption.	Amount Croated.	1	Amount Received.	Amount
				C TTOBINOT
Ordinary Stock,	4 000 010 0 0	(Received to 31st Docember 4 poor 2 d.	£ 8. d.	£ 8. d.
Four per Cent. Perpetual Preferential Stock	1 290 100 0 0	(Issued during Half-year, . *, """, "", "", "", ", ", ", ", ", ", ",	4,969,705 0 0	11,135 0 0
	1 0 0 001'270'T		1.329.100 0 0	
Total,	6,309,940 0 0			
		1	6,298,805 0 0	11,135 0 0

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

ALL DISTORT

			1			Cr.	Total amo	£ 6,298,805 (1,692,957 (138,857 16
MAISED BY ISSUE OF DEBENTURS STOCK.	At 4 per Cent.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	96,882 0 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	181,008 0 0		Amount re- ceived during Half-year to 30th June, 1886.	£ 8. d.
		•••	Increase, .	tal created,		ACCOUNT.	Total amount received to 31st Dec., 1885.	£ 3. 6,298,805 0 1,596,075 0 133,236 14
			Inc	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, 1886, .	No. 4RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		BY RECEIPTS E Capital Stock, per Account No. 2, 6,298,805 Debenture Stock, 1,596,075 No. 3, 133,236 Premium on 133,236
		• •		and Debenture Stoc	Borrowing Powers	EXPENDITURE	Total.	\mathcal{L} 8. d_{c}^{4} 6,812,156 0 8 9.88,450 13 11 197,971 13 1 102,622 7 1 87,998 7 8 15,829 7 4
		•••		uised by Loans re Stock, as abo	being available	IPTS AND	Amount Expended during Half- year to 30th June, 1886.	£ 8,087 15 1 8,087 15 1 16,649 6 0 2,219 8 10 2,219 8 10 2,241 3 2 15,829 7 4
		Existing at 31st December, 1885, . Existing at 30th June, 1886,		Total Amount authorized to be raised by Loans and as per Statement No. 1, Total Amount raised by Debenture Stock, as above,	Balance, 1	Io. 4RECE	Amount Expended to 31st Dec., 1885.	<i>£</i> 8. <i>d</i> . 6,804,068 5 7 971,801 7 11 195,752 4 3 100,254 4 10 45,757 4 0
		Existing at 31st December, 1 Existing at 30th June, 1886,		Total Amount as as per State Total Amount r		A		RE-for Traffic,
						Dr.		To ExpENDITURE- On Lines open for Traffic, Working Stock, Baltinglass Railway, Killorglin Railway, Tullow Extension Railway, Queenstown New works,

9

ount ed.

S. d. 0 0 0 0 00

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8,205,028 9

8,130,619 16 74,408 13

0

102,503 2

3

8,028,116 14

Balance,

9 9

8,205,028

138,857 16

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1886.

£ 3. d.	16,649 6 0	2,219 8 10	2,368 2 3	42,241 3 8	15,829 7 4	2,103 1 0	520 0 0	724 18 11	1,167 17 5	680 14 6	499 13 7	846 14 7	254 7 6	1,290 7 7		87,395 3 2
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			•	•	•	•	•	•	•		•	stow1		•		ccou
	•		•	•			•					dent	•			Total Expenditure for Half-year, as per Account No. 4
	1				•		•					nd Q1	•			, 28
	-	•	•	•		•			•	•	ds,	es, ar	•	•		-year
										•	Lan	hurl	gh,	•		Half
											ional	on, T	Nena	•		e for
								re,		Naas,	Additional Lands,	uncti	New Carriage Shed, Nenagh,			litur
							°,	ilda		and	n. A	ck J1	ige S			tpenc
							licor	nd B	1,	thy,	Iction	meri	arris			I Ex
							Incl	ore a	eacol	n, A	t Jur	n, Li	CW C	3		Tota
	r,						er at	nchic	athp	Istow	leric	ensio	3. N	ding		
	Stocl	n,			orks,	Cork	Hold	nt, Ir	38, R	agna	I Lin	Ext	alling	nd Si		
	Additional Rolling Stock,	Baltinglass Extension,	Killorglin Railway,	Fullow Extension ,	ucenstown New Works,	Land and Works at Cork,	Machinery and Gas Holder at Inchicore,	Telegraph Plant, Inchicore and Kildare,	Short Sorting Sidings, Rathpeacon,	New Footbridges, Bagnalstown, Athy, and Naas,	Cottages, Sallins and Limerick Junction.	Platform and Siding Extension, Limerick Junction, Thurles, and Queenstown	Waiting Rooms at Sallins.	Works at Stations and Sidings,		
	Additi	Baltin	Killor	Tullor	Gueen	Inand	Machi	New	Short	IN GW	Cotta	Platfo	Waiti	Work	5	

STOCK.
VORKING
OF V
-RETURN
No. 6.

AND MIN

ToraL.	3,484 3,526	• •
Boiler Truck.		• •
Iron Coal Wa- gons.	30	• •
Rail Wagons.	40	
Timber Wagons.	134	
Ballast Wagna.	142	
Cattle Wagons.	53	25
Ореп Goods Wa- gons.	95 102	75
Covered Goods.	1,508 1,450	.28
Brako Yana. Brako Yana.	10	
Goods Train Brake Vans.	98 98	
Torac.	482 500	• •
Fish and Milk Vans.	1 64	13
Incline Brake		
Carriage Trucks.		
Ногае Вохев.		
Post Office Bort- ing Carriages.	18	
Store Vans.	5 53	
Passenger Train Brake Vans.	69	
Composite Car-	54 54	
Third Class Car- riages.	131	. 1
Becond Class Car Fiages.	42	• •
First Class Car-	56 60	4.
Btate Carriage.		• •
Tenders.	134 138	4
Engines.	167 172	23 .
1	bock on the 31st December, 1885, took on the 30th June, 1886,	ncrease during the Half-year, .
	Тондеть. Тондеть. Тондеть. Вавее Сатинее. Прике Сананее. Прике Сананее. Соктере. Прике Сананее. Прике Сананее. Прике Сананее. Сананее. Прике Сананее. Прике Сананее. Прике Сананее. Прике Сананее. Прике Сананее. Прике Сананее. Соктере Сананее. Прике Сананее. Прике Сананее. Соктере Сананее. Прике Сананее. Прике Сананее. Прике Сананее. Соктере Сананее. Соктерее. Соктере Сананее. Соктере Санане	On the 31st December, 1885, 167 167 1134 1780 600 1135 700 1130 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 7100 <

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

and the party of t

	Total.	£ 3. d.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	160,500 0 0
penditure.	In subsequent Half-years.	£ 8. đ.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	105,000 0 0
Further Expenditure.	During the Half-year ending 31st Dec., 1886.	£ 3. d.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	55,500 0 0
			Additional Locomotives,	Total Estimated further Expenditure of Capital, .

11

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

£ 8. d. 192,143 0 0 74,403 13 6

117,734 6 6

No. 9.—REVENUE ACCOUNT.

Cr.

1	d. 44 11 11 11 0 0 0	2 I 0 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	10	0 00	10						
ded 86.	8. 8. 9 16 9 14 2 2 14 2 2 17 17 17 17 17 3	4 0 18 18	12	10 10 0	12						
• en(£ 7,109 12,622 31,387 15,208 15,208 36,169 7,384 7,384 2,740	$\begin{array}{c} 133,065\\ 19,622\\ 20,323\\ 20,323\\ 124,148\\ 11,994\\ 33,540\end{array}$	342,693 12	614 10 637 10 154 0	660						
June		133 19, 124, 111, 33,	342,		344,099 12						
Half-year ended 30th June, 1886.	No. 18,327 46,546 64,3391 64,338 118,053 553,280 34,869 -	804									
	N 18 19 18 118 118 55 55 34	1,154,804	1		11						
	d. 10 10 10 11 11	01206 6	9	0 00	9						
ed 85.	8. 6 6 11 11 11 14 10 4 4	15 18 3 3 4	16	9 10 10	2						
end , 18	£ 9,644 35,111 15,261 15,261 15,261 7,302 2,728 2,728	39,274 20,688 20,325 22,951 11,291 30,763	294	607 637 101	It						
Half-year ended 30th June, 1885.	18, 35, 20, 2, 2,	$\begin{array}{c} 139,274 15\\ 20,688 18\\ 20,325 8\\ 1122,951 3\\ 11,291 7\\ 30,763 4\end{array}$	345,294 16	9	346,641						
Half-	No. 24,883 66,160 332,044 69,963 (24,217 498,651 37,822	240	1								
33 H	No. 24,8 66,1 66,1 832,0 69,91 124,21 124,21 124,21 124,21 124,21	1,153,740	1		1						
	e, . le, . m, . m, . rn,	· · · · ·									
	Singl Sing Sing Setu Retu Retu Sund			kailw							
PTS	By Passengers-Ist Single, Do. 2nd Single, Do. 3rd Single, Do. 1st Return, Do. 3rd Return, Breess Fares and Sundres, Military, Goods, Couls, Coutle, Rents, Southern Railway Company, Transfer Fees,										
EII	res .	lorse		uthen ny, Fees,							
RECEIPTS.	senge Do. Do. Do. Do. ess Fa	8		Sou Sou							
-	Passenger Do. Do. Do. Do. Military. Excess Fa	Farcels Mails, Goods, Coals,		Rents, . Rents, Souther Company, Transfer Fees,							
	By F	ANGOO		Re							
36.											
Half-year ended hJune, 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 0 16 10 7 9 19 5 14 4	1	5 3	7						
lalf-yea ended June, J		2,068 5 947 16 1,317 7 1,184 19 7,065 14	2 19	6 13	9 12						
Hi oth.	£ 44,573 51,100 1,738 1,738 5,892 5,892 5,892 5,892 13,709 1,200	2,068 5 947 16 1,317 7 1,184 19 1,184 19 197,065 14	2,502	194,562 15 149,536 17	344,099 12						
85.3				0 19 6 14	6 34						
year ed ie,18			19 10	8 0	5 6						
Half-year ended hJune, 18	£ 50,098 5 53,742 10 2,358 16 2,358 16 56,058 15 5,368 16 5,368 16 1,062 14 1,062 14 1,062 14 1,062 14 1,062 14 1,062 14 14,132 14										
Half-year Half-year ended 30thJune,1885, 30thJune,1886,		2,419 947 1,339 1,339 1,086 1,086 207,231	3,137	. 204,093 e 142,547	346,641						
	To Maintenance of Way, Works, and Stations (see Abstract A), Locomotive Power (see Abstract B), Do. Premises, Carriage and Wagon Repairs (see Abstract C), Gameral Charges (see Abstract C), General Charges (see Abstract E), Gompensation (Accidents and Losses), Rafes and Taxes,	and Co.,	nes								
	rks, stract stract Reps tract tract tract tract tract i ury	ick ick	r Li	evel .							
E.	W c Abi Abi Abi Abs Abs Abs Abs Abs Abs Abs Abs Abs Abs	ossii imer e E. ts,	othe ck,	t B							
LUI	/ay, (see (see (see (see see see see see see	Cost Cost	Sto	Total, o Net							
DI	e of Way, W(see Ab Power(see Ab Premises, and Wagon (see Ab (see Ab (see Ab (see Ab (see Ab (see Ab (see Ab (see Ab)) (see Ab (see Ab (see Ab)) (see Ab (see Ab)) (see Ab (see Ab)) (see Ab (see Ab)) (see Ab (see Ab)) (see Ab) (see Ab) (s	evel d an nent cels aw	ork ing	I to I.							
EXPENDITURE.	re Po Pr Pr Pr and and pense harge tion (ion (t L rfor ager Parc us L	arry	rried.							
EXJ	e otiv otiv e Exp l Ch nsati nsati nsati	vate Vate Man ion j	of C	cal int,							
	Maintenance of Way, Works, an Stations (see Abstract A Locomotive Power (see Abstract B, Do. Premises, Carriage and Wagon Repairs (see Abstract G, General Charges (see Abstract B, General Charges (see Abstract B, General Charges (see Abstract B, Compensation (Accidents and Losses), Compensation (Accidents and Mates and Taxes,	Gatemen at Level Crossings and Police, Waterford and Limerick Co., Stores Management, Proportion Parcels Office Expenses, Miscellaneous Law Costs,	ire d	alance ca Account,							
	S E Loo Car Tra Get Get Cor I Con Rat	Gat Ren Stor Proj Mis	Less received for Working other Lines and Hire of Carrying Stock,	Total, To Balance carried to Net Revenue Account,							
	To and a set a set		Lesan	To							

Cr.	Half-year ended June, 1886.	\mathcal{E} 8. $d.$ 18,149 14 7 149,536 17 4 $\frac{1}{4}$ 30 7 11		168,116 19 10
Account.		 2. 8. d. 17,014 15 10 By Balance brought from last half-year's Account, 142,541 17 6 3. Do. Revenue Account, No. 9, 934 3 7 General Interest Account, 		
REVENUE 1	Half-year ended Half-year ended June, 1885.	\pounds 8. d. 17,014 15 10 142,547 17 6 934 3 7		160,496 16 11
No. 10,-NET REVENUE ACCOUNT.	Half-year ended June, 1886. June, 1885.	\mathcal{E} 8, d , 33,859 2 9 1,000 0 0	34,859 2 9 133,257 17 1	168,116 19 10 160,496 16 11
		 \$\$ s. d. \$\$ 70 Interest on Debenture Stock, \$\$ 14 10 \$\$ 1,692,957 at 4 per cent., \$\$ Reserve Fund-Personal Injury, 	129,861 2 1 Balance available for Dividend, 133,257 17 1	(See No. 13.)
Dr.	Half-year ended June, 1885.	£ 3, d, 30,635 14 10 Tc	129,861 2 1	160,496 16 11

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. 11.—PROPOSED APPROPRIATION

Half-year ended 30th June, 1885.		Half-year en	Half-year ended 30th June, 1886.
${\it {\it E}}$ s. d. 129,861 2 1	\mathcal{E} s. d. 129,861 2 1 Balance available for Dividend, as per Account No. 10,	£ .	£ 8. d, 133,257 17 1
	Dividend on Preferential Stock, £1,339,100, at 4 per cent., Dividend on Ordinary Stock, £4,969,705, at 4 per cent.,	. 26,582 0 0 . 99,394 2 0	00
125,970 2 0			125,976 2 0
3,891 0 1	Balance to next Half-year,	1	7,281 15 1

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Dr.

No. 12.-ABSTRACTS.

1	-	1.	-		1	-	_	_	1	_	-	_		I	1	r	L			-
	year ed 1886.	8. 6. 2. 6. 2. 6.		17 4 8 9 9	17		year	1886.	4. d. 11 0 6 2	15	11		0 1 9	2 0		year	s. d.	11	10 01 01 01 01 01 01 01 01 01 01 01 01 0	0 0
METAINS AND MENEWALS OF CARMIAGES AND WAGONS.	Half-year ended June, 1886.	£ 160	6,400	3,289	18,187		Half-year ended	June, 1886.	£ 38,515 10,141	1,269	293	548	971	55,892		Half-year ended	June, 1886. £ s. d 1.500 0 0	2,059 382 968	522 522	150
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		enden .		enaen					Store		• •									
		wriayes :		Satarteet, Unice Expenses, and General Superintendence, Vages, Materials,	•				enera	sing.	· · ·	• • •		• •				erks,		
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		/es: ies,Of	Materials, agons:	Wages, Un Wages, Materials,					i, Wag	g, Sta	Harn Cover	Expe	g Hou				TS,	s of Se	suran	and,
		Carriages : Salaries, Of Wages,	Wagons:-	Wages, Materia					Salaries, Wages, &c., Puel, Lighting, Water, Hydraulies, and General Stores,	Clothing, Printing, Stationery, Tickets, and Advertising.	Horses, Harness, Vans, Pro Wagon Covers, Ropes, &c.,	Muscellancous Expenses,	Clearing House Expenses,	D			Directors,	Auditors, Salaries of Sceretary, Accountant, and Clerks Office Expenses Advertising, Printing and Stationery	Special,	lok F
-		8 4 G		1100	6				6. 9 S	8 PC		0 00 0				-	100	03100		0 3
	ended une, 1885.	8. 6 1 14	2000	3,189 2 5,530 14	0 16		Half-year ended	June, 1885.		9 19		146 11	9	8 15		Half-year ended	June, 1885. £ 8. 6 1,500 0	50 0 008 12 395 16 300 17		
141	June, 1885.	£ 162 2,761	6,144	3,189 5,530	17,950 16	D.	Hall	June	£ 38,669 10,086	1,289	44	746	954	56,058 15	E	Hal	June, 1,500	50 2,008 395 300	63 368 531	15
Ī	ur 86.	9 9	10	PH 00	00						9 11		ar		3 90	0	400	4	00 00	- 1
16	June, 1886.	£ 8.	01 84 7	3,223 12 2,462 12	2,195 13	38 19							Half-year ended	-	51 2	31 7	5,111 18 1,248 0 1,916 0	7,276 16	011 4 89 1	
N.	Jun	1,5	18,201	3,2	2,1	0					44,573		Hae	Jun	1,251	13,531	15,111 1,248 1,916	7,2	51,011	
		en ce,	• •			•					-				ence,	tive				
		Salaries, Office Expenses, and General Superintendence, Maintenance and Renevoal of Permanent Way :		W OTK8 :											Salaries, Office Expenses, and General Superintendence,	wing Express:				
		Superi mt W										εR.			Superi	of Lo				
		mane"	• •.	Briages, Signals, and	-: 81							LOCOMOTIVE POWER.			neral S	rking.	• • •			
		id Ger	• • • •	outfile .	ilding.				204 3384	5424	Total,	VE P			nd Gei	che wo		• • •		
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		ffice I vce an	als.	als,	Stati	als,	mild		ataine 3,	Total,		T			ffice]	Repenses es connect Engines.	nd Cok	and Re es, srials,	am H	
		ries, O atenan	Wages,	Repairs of Roads, Wages, . Materials,	Repairs of Stations and Buildings :	Materials,	VCLUIDO		Miles maintained- Double, . Single, .						ries, C	Running Expenses :	Coal and Coke, Water, Oil, Tallow, and other Stores,	Repairs and Renewals:	liwi	
		Salai			-	2	mn		Mile			-	_			Run	,	Rep		-
	eatr d	s. d. 1 0	2 7 9 10	2,990 18 11 1,900 16 5	5 6						5 0		Half-year ended	00	a. u. 18 8	13 6	8 2 15 3 18 2	_	17 3	1
ŀ	× 00 00						4				00		alf-yea	6.]	00	13,706 12		7,940 15 10,771 19 867 5	53,423 13 818 17	1
Δ.	Half-year ended June, 1885.	£ 1,425	18,995	9900	2.906	1,180 0	200				50,098	Ä	er	ID	·09	120	16,165 1,183 1,693	94	8.8	

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Dr. No. 1	3.—GENERAL	BALANCE	SHEET
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and the provide the second

То	Net Revenue Account-	£	s.	d.	£ 8.	d
	Balance at Credit				By Capital Account—	
	thereof, asper Account				Balance at Debit there-	
	No. 10,		17	1	of, as per Account.	
99	Unpaid Dividends, .	6,635	19	5	No. 4,	6
2.2	Guaranteed Dividends				" General Stores—Stock	
	payable or accruing				on hand,	5
	and provided for, .	32,730	8	6	" Cash at Bankers—cur-	
99	Debts due to other Com-			4.13	rent Account: and Cash	
	panies,	2,072	10	6	on hands, 2,863 3	7
99	Sundry outstanding Ac-				" Traffic Accounts due to	
	counts,	18,351	19	2	Company, 4,801 13	11
> >	Reserve Fund-Compen-				" Amounts due to Com-	
	sation, Personal Injury.	2,956	7	8	pany,	5
99	Superannuation Funds :				,, Amounts due by Clear-	
	£ s.d. Officers, 14,053 6 3	1			ing House, 1,681 6	2
	Euginemen, . 13,340 1 11	28,836	19	9	" Amounts due by Post	
	Sick Fund, . 1,443 11 7)			Office, 10,282 6	1
						_
		224,842	2	1	224,842 2	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 284 71	509 <u>1</u> 2 <u>3</u> 7 <u>1</u>		509 1 2 2 7 1 7
			5191	519 1		519 <u>1</u>
Lines worked, Foreign lines worked over,	•	:	33	33	=	33 2
Total,			5521	5521		5541

No. 15.-STATEMENT OF TRAIN MILEAGE.

Half-y	car ending June	e, 1885.		Half-	year ending June	, 1886.
Great Southern and Western Ry.	Lines worked by G. S. & W. Ry.	Total.		Great Southern and Western Ry.	Lines worked by G. S. & W. Ry.	Total.
	-	924,758	Passenger Trains, . Goods and Mineral	929,037	33,057	962,094
-	-	591,927	Trains,	548,487	5,366	553,853
~	-	1,516,685	Total,	1,477,524	38,423	1,515,947

JAMES C. COLVILL, Chairman of Company.

JOHN R. M'CREADY, Accountant of Company.

15

Cr.

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.

ALL ALL ADDRESS

INCHICORE, DUBLIN, 21st July, 1886.

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, 16th July, 1886.

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, 1886, 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, 30th July, 1886.

ALEX. THOM & CO. (Limited), 87, 88, & 89, Abbey-street, Dublin, The Queen's Printing Office. Ilen Valley Railway Company.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNT

AND

FOR

SIX MONTHS ENDING 30th JUNE, 1886,

SUBMITTED TO THE PROPRIETORS.

TO BE

AT THE

TWENTY-SECOND HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

54, SOUTH MALL, CORK,

ON WEDNESDAY, 18TH AUGUST, 1886,

At One o'clock, p.m.

Directors.

11000000

JOHN WARREN PAYNE, Esq., J.P.
JOHN EDWARD BARRETT, Esq., J.P.
O'DONOVAN, D.L., *Chairman*.
E. COLLINS, Esq., *Deputy Chairman*.
EDWARD RICHARD TOWNSEND, Esq., M.D.
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, 1886.

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 $\pounds 3,586$ ls. 4d. viz. :—

assengers, Parcels, &c.	 1,597	1	2
oods, Cattle, &c	 1,989	0	2
	£3,586	1	4

The gross total receipts for the corresponding period in 1885 were £3,665 8s. 11d. viz :---

Passengers, Parcels, &c.	 1,729	14	4	
Goods, Cattle, &c	 1.00*			
	£3,665	8	11	

£ s. d.

Showing a decrease of £79 7s. 7d.

Pa

We regret this decrease in our receipts. It, however, compares favourably with that of almost every Line throughout the country.

The Works on the West Carbery Light Railway are now almost completed, and we have agreed for the leasing to them of a portion of our ground at Skibbereen to build their Station on. This will greatly facilitate the interchange of traffic, and tend to our mutual advantage.

We propose to pay the dividend at 5 per cent. on the Guaranteed Stock, in the usual course, on the 1st December next.

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

O'DONOVAN, Chairman.

E. H. DORMAN, Secretary.

ENGINEER'S REPORT.

ILEN VALLEY RAILWAY,

84, GEORGE STREET, Limerick, 17th July, 1886.

DEAR SIR,

I found the Line in a good state, evidently well cared for during the past half-year, and I therefore send you the necessary Certificate.

A good length of steel rails have been put in to replace the old ones at the Skibbereen end, and altogether about 1,200 new sleepers have been supplied during the half-year, and the beams of some under passes renewed.

There are some trifling matters which I mentioned to the Engineer, and he has promised that they shall receive his early attention.

The Schull and Skibbereen Tramway is nearly completed, and the necessary alterations and new arrangements for the interchange of traffic at Skibbereen Station are in progress. A good portion of the Ilen Valley Company's premises will be occupied by the Tramway, but, I am informed, an agreement has been come to between the two Companies as to the compensation to be paid by the Tramway Co.

Yours faithfully,

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

E. H. DORMAN, Esq., Secretary. ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Hali-year ending 30th June, 1856.

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

	Total.	Ş	1
BALANCE.	Loans.	÷	
	Total. Shares.	ಳು	
A NCTIONED.	Total.	£	120,000
CAPITAL CREATED AND SANCTIONED.	Loans.	æ	40,000
CAPITAL CR	Total. Stock and Shares.	£	80,000
SED.	Total.	£	40,000 120,000
JAPITAL AUTHORISED.	Loans.	æ	40,000
CAPI	Stock and Shares.	43	80,000
A other out P L DI L L L L L L L L L L L L L L L L L	TURNEY A VINALAT		Act, 1872

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

Amount Unissued.	£ Nil. Nil.	Nil.
mount Created. Amount Received. Calls in Arrears. Amount Uncalled. Amount Unissue	æ Nil. Nil.	Nil.
Calls in Arrears.	æ Nil. Nil	Nit.
Amount Received.	£ 53,000 27,000	£80,000
Amount Created.	£ 53,000 27,000	£80,000
	::	
	::	
	::	
iption.	::	
Descr	Baronial Guarantee Stock Ordinary Stock	

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

£ s. d. 40,000 0 0 40,000 0 0

Nil.

- : : :

:

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Balance of Loan not yet received

STREET BUILDER

Cr.	Toral.	£ s. d. 80,000 0 0 40,000 0 0	120,000 0 0
124	To		120,00
	Amount Received during Half-year to 30th June, 1886.	£ 8. 	
ACCOUNT.	Amount Received to 31st Dec., 1885.	£ s. d. 80,000 0 0 40,000 0 0	
No. 4RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		£ s. d. By RECEIPTS: £ s. d. Stock per Acct. No. 2 Stock per Acct. No. 2 S0,000 0 0 0 120,000 0 0 By Loans as per Acct. No. 2 S0,000 0 0	
ND EXPENDIT	ToraL.	£ s. d. 120,000 0 0	120,000 0 0
-RECEIPTS A	Amount Ex- pended during Half-year to 30th June, 1886.	& s. d. Nil.	
No. 4.	Amount Ex- pended to 31st Dec., 1885.	£ s. d. 120,015 0 0	
道r.		To Expenditures:	

No. 6 LINE WORKED BY CORK AND BANDON RAILWAY COMPANY.	TE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT Nil.	. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	a, d. Japital Authorised or Created, but not yet received, as per Accounts Nos. 1 and 2 Nil.	No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1886.	*k and Bandon Railway Company— £ s. d. 1385. By Traffic Receipts, as per Account rendered by Working Company— £ s. d. £ s. d. *king Expenses as per agreement (52 per cent. of Gross Traffic Receipts) 1,864 15 1 1,730 Passengers, Parcels, &c 1,597 1 2	_	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3,586 6 4	E ACCOUNT TO 30th JUNE, 1886.	E x. a. E y. a. Gnarantee Interest Account 930 9 3 1,132 By Balance from last Half-year 931 9 3 on Joan from Commissioners of ic Works, Ireland 793 8 6 1,622 Balance from Revenue Account No. 9 1,586 9 5 carried to General Balance Sheet, 793 0 11 1,632 1,632 1,586 9 5	2,516 18 8 2,754	10AACCOUNT OF REVENUE RECEIVED AND I GUARANTEE STO	\$\$ s. d. By alf-year ending £1,325 0 21,037 1 21,037 1 11	-
	No. 7ESTIMATE	No. 8.–	Stock and Loan Capital		1885. To Cork and Bandor 1,906 , Working Expens	33		3,605		1,885. To Baronial Guaran 7,93 ,, Interest on Loan 793 ,, Interest on Voa 829 ,, Balance carried	2,754	No.	To Amount paid to the Baronial Guarantee Interest or Dividend for the H 31st December, 1885	

THE REAL PROPERTY AND INCOME.

1

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1886.

* 0 *

Line open for Traffic

d. -Nill.

No. 11.-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK.

No. 15.—STATEMENT OF TRAIN MILEAGE.		Return made by Cork & Bandon Railway Company.	O'DONOVAN, Chairman. E. H. DORMAN, Secretary.
	Miles worked by Engines.	1	
ATEMENT.	Miles Worked Constructed. Miles worked	1	
No. 14MILEAGE STATEMENT.	Miles Constructed.	15%	
No. 141	Miles Authorised.	153	0
		Lines owned }	

THE REAL PROPERTY AND

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.

54, SOUTH MALL,

P. O'BRIEN, Auditors. W. WILSON, Studitors.

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.

-

LIMERICK, 30th June, 1886.

84, GEORGE STREET,

CERTIFICATE RESPECTING THE PERMANENT WAY, STATIONS, &C.

M. Inst. Q.E., Engineer.

WILLIAM BARRINGTON,

Совк, 121/ July, 1886.

ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the Twenty-Second 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 18th day of August, 1886, at One o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1886, 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 11th day of August, 1886, until after the Meeting.

Dated this 4th day of August, 1886.

By Order, E. H. DORMAN, Secretary.

 THE

Nimerick and Kerry Railway Company.

REPORT OF DIRECTORS

AND

Statement of Accounts to 30th June, 1886,

TO BE SUBMITTED

AT THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

Jo. 6, Westminster Chambers, Victoria Street,

IN THE COUNTY OF MIDDLESEX,

ON TUESDAY, THE 17th DAY OF AUGUST, 1886,

AT TWELVE O'CLOCK NOON.

Directors.

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

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

ALL PROPERTY AND

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

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

J. W. HUME WILLIAMS, I, Essex Court, Temple, London.

EDMOND RONAYNE MAHONY, 3, Camden Quay, Cork,

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

EDWARD WILLIAM O'BRIEN, D.L., 24, Roland Gardens, South Kensington, London,

GEORGE SANDES, J.P., Listowel,

EDMUND COOKE, Church Street, Listowel, The Waterford and Limerick Directors.

> Director for the Co. Limerick.

Director for the Co. Kerry.

Examining Director.

LIMERICK AND KERRY RAILWAY COMPANY.

DIRECTORS' REPORT For Half-year ending 30th Fune, 1886.

In submitting the Sixteenth Report, with Statement of Accounts, for the Half-year ending 30th June, 1886, your Directors regret that they are still unable to report an improvement in the receipts of the Kerry line. The falling off in the traffic during the six months has not, indeed, been great, though the difference in the receipts under the several heads is remarkable, and notably those derived from Passenger traffic. This traffic shows a decrease of 9,691 in the numbers carried, and represents a loss under that head of $\pounds 472$ 19s. 2d., a loss, however, which is partly compensated for by the increased amount received from the Post Office for the improved Mail Service which was alluded to in the last Report.

The Gross Receipts during the Half-year amount to $\pounds 6,507$ 195. 11d., the Net Receipts, after deducting Working Expenses, to $\pounds 2,603$ 4s. od., as against $\pounds 6,677$ 7s. 6d. and $\pounds 2,670$ 19s. 2d. respectively in the corresponding period last year, representing a falling-off of $\pounds 169$ 7s. 7d. in the Gross and $\pounds 67$ 15s. 2d. in the Net Receipts.

Passengers show a decrease as shown above; Goods and Minerals a decrease of 35 tons in the quantity carried, with a slight increase $(\pounds 5^2 3^{s. 11d.})$ in the amount earned; Cattle a decrease in numbers of 1,474 head, though with the result of a small addition to the receipts of $\pounds 10 18s. 9d.$ Mails, the only head under which a favourable comparison can be made, show an increase of exactly one-half, $\pounds 443 15s. 6d.$ for the half-year, as against $\pounds 221 17s. 9d.$ for the half-year ending June 1885.

LIMERICK & KERRY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the ORDINARY HALF-VEARLY 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 Tuesday, the 17th day of August, 1886, 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 10th day of August, 1886, until after the Meeting.

Dated this 31st day of July, 1886.

By Order,

CHARLES HENRY BINGHAM, Secretary.

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

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

6

Half-year ending	Gross Receipts.	Net Receipts.	Earnings per Mile per Week.	Number of Passengers.	Goods and Minerals.	Cattle.
30th June, 1881 31st December, 1881 30th June, 1882 31st December, 1883 30th June, 1883 31st December, 1883 30th June, 1884 31st December, 1884 30th June, 1885 31st December, 1885 30th June, 1886	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46,805 60,452 55,133 71,453 61,564 73,603 62,156 68,517 55,196 61,062 45,505	Tons. 8,899 9,308 11,351 14,448 13,910 13,143 12,921 12,388 12,633 12,683 12,598	9,567 22,684 19,567 37,080 19,404 34,680 23,755 36,560 19,473 31,194 17,999

Your Directors have succeeded in completing an arrangement with the Waterford and Limerick Railway Company under the provisions of which all questions between the two Companies as to the responsibility for the construction and maintenance of the line are closed, and the Waterford and Limerick Railway Company assume the entire charge of the undertaking. Your Directors will not cease to urge upon the Board of that Company the importance of maintaining the line in thorough working order, and they have every reason to believe that the necessity of doing this will not be lost sight of.

Your Directors hope that within a very short time the Tralee and Fenit Railway will be open, all the requirements of the Waterford and Limerick Railway Company, who are to work it, having been substantially complied with, and they believe that if that Company will afford a thoroughly effective service great benefit will result to all the associated undertakings.

> DEVON, Chairman. CHARLES HENRY BINGHAM, Secretary.

6, WESTMINSTER CHAMBERS, VICTORIA STREET, LONDON, 10th August, 1886.

Shares 7,932. 7,932 Tqtal. 2 Ordinary 7,932 7,932 BALANCE Loans. 42 Stock and the Stock and Shares. 42 Capital into Debenture 402,068 402,068 Total. OR by the Company. CAPITAL CREATED SANCTIONED. 207,818 207,818 Loans. Stock and Shares. 194,250 194,250 Loan 42 created Shares and 410,000 410,000 Total. and Capital authorised Guaranteed 215,750 215,750 Loans CAPITAL Stock and Shares. 194,250 104.250 the By the Act of 1884, the Company were authorised to convert Ordinary Stock. The above variations are made in accordance with Section 4 o JO Statement Railway Act, -ī No. PARLIAMENT ••• The Limerick and Kerry 3.3 . . OF ACTS

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A STATISTICS

COMPANY.

RAILWAY

KERRY

AND

LIMERICK

HALF-YEAR ENDED 30TH JUNE, 1886.

Share Capital, showing the proportion received. Stock and 2.-Statement of No.

above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 30th June, 1886.

Description.	AMOUNT CREATED.	Amount created. Amount received. Calls in Arrear. Amount uncalled. Amount unissued.	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSURD.
Limerick and Kerry Railway Guaranteed (Limerick)	ę	£	<i>k</i>	¥	k
Timerich and Kann Bailman Guannadd (Kanni Sharas	6,380	6,380	:		:
LINCIDA and Molly Mailway Juananiced (Merry) Juares,	77,870	77,870		:	
Ordinary Stock	110,000	110,000		:	:
INCURIC OIL ISSUE & 50,040	194, 250	194,250	:	:	:

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

			Raised b	taised by Loans.	Raised by	Raised by issue of Debenture Stock.	ure Stock.	Total raised by
								Loans and by
			At 6 per cent.	. Total Loans.	At 4 per cent. A	At 4 per cent. At 4 per cent.	At 4 per cent. C	Debentare Stock.
Existing at 31st December, 1885	•		15,800	15,800	£ 170,050		£ 5. d. 71,267 19 7	258,633 19 7
Ditto, at 30th June, 1886	•	•	I 5,800	I 5,800	103,250	17,500	71,267 197	71,267 19 7 207,817 19 7
Increase .		Ċ	::	:	:	I5,984		:
Decrease				:	66,800	:		50,816 0 0

0 1 1 0 g Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created as per Statement No. 1 215,750 o Total amount raised by Loans and Debenture Stock as above . 207,817 19

. . . . 7,932 0 Balance, being available borrowing powers at 30th June, 1886 .

NOTE. $-L_15,984$ of this Debenture Stock has been issued as security for temporary Loan.

To Experiment Experiment is a state of the first in the first interval in the first interval in the first interval in the first interval interv		Total. By Received Amounts By Received 3151 Dec., 1 3151 Dec., 1 S4,043 IO 5 Loans as per Acc. No.2 127,450 o S6,024 9 2 Debenture Stock 386,083 I9	Amount By By RECEIPTS:- Amounts Received to 3181 Dec, 188. ξ_{3} s. d. ξ_{4} s. d. 184 13 4 g_{4} , g_{4} s. d. g_{4}	Dr.	Amounts Amounts Half-year.
& 402,007 19 7	16 7				402,067 I9 7

No. 5.-Details of the Capital Expenditure.

Half-year ended 30th June, 1386. 28 9 3 29 4 1 127 0 0 £184 13 4	
Construction Law Costs	

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

• • . . • • - -. . . . On Lines open for traffic . . . On Lines in course of construction

£2,000 £1,500

. .

and the second s

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

.

				Half-year ended 30th June, 1886.
Share and Loan Capital authorised, not yet created, Account No.	iot yet created, A	ccount No. 1		32 0
Balance at Credit of Capital Account (No.	:(No. 4)			18,024 9 2 £25,956 9 2
	No. 9Rev	Revenue Account.		Or.
Half-year ended $3oth June, 1885.$ ExpENDITURE. $\frac{\xi}{50}$ 5. $\frac{d}{4}$ To Working Expenses, 60 per cent. of Re- ceipts F aid to Waterford and Limerick Railway Company. 490 137 25 01. Marges (E). 53 4 75 5 75 2. Traffic Inspector 75 9. Traffic Inspector $4,650$ II 21. Law Expenses. $4,650$ II 29. Balance carried to Net Revenue Account $\chi_{66},678$ 5 0 9. Balance carried to Net Revenue Account	Half-year ageth June, 1886. \mathcal{L} 3,904 15 11 461 8 5 45 12 10 77 17 8 55 0 0 4,569 14 10 1,939 17 7 \mathcal{L} 65,509 12 5	Half-year aoth June, 1883. 3, 180 14 1 3, 180 14 1 2, 302 16 11 8 35 7 6 335 7 6 0 17 6 0 17 6	By Passengers Recentry, Mails , Arriages, &c	Half-year anded 30th June, 1886. ξ 5. d. 2,707 14 11 2,707 14 11 2,707 14 11 2,707 14 11 106 15 2,373 12 10 846 6 3 109 7 10 1 12 6 1 12 6 ξ 6,509 12 5
2i	No. 10Net Be	Revenue Account		Or.
Half year ended 3oth June, 1885.EXPENDITURE.Joth June, 1885.EXPENDITURE.A to 0f7734 10034 10091010101150401 1505010101051103,40103,40101,42560101,42501,42501,42501,42501,4250	Half-year aoth June, 1886. 30th June, 1886. \mathcal{L} 5. d. 12,379 11 9 176 3 4 2,152 15 0 2,065 0 0 1,73 19 1 1,425 6 0	Half-year 30th June, 1885 5, 5, 4, 2,027 13 10 16 12 0 1,722 6 2 87 5 0 10,413 9 10	RECEIPTS. By Balance brought from Revenue Account, No. 9. ., General Interest ., Amount due by Counties of Limerick and Kerry. ., Interest specially provided ., Balance to General Balance Sheet, No.13	Halfyeer ended 30th June, 1886. <i>K</i> 5. <i>d</i> . 1,939 17 7 1,810 2 5 1,810 2 5 14,458 7 10
10	18,857 18 5	14,267 6 10		18,857 18 5
	No. 11.	—Nil.		
No. 12	General	Oharges (Abstract	t E).	
Half-year endedHalf-year endedgoth June, 1885. appling 188.Directors<	Clerks			Hall:year and June, 1886. & 5: d. 100 0 0 25 0 0 249 0 0 87 8 5
13 7				461 8 5

and an and a second

Cr.	£ 5. d. 1,290 16 8 796 5 4 4,980 14 3 16,587 4 7 14,458 7 10	£38,113 8 8			ompany.
No. 13,General Balance Sheet.	By Cash at Bankers' Waterford and Limerick Company Amount due by Counties of Limerick and Kerry Outstanding Accounts Net Revenue Account, No. 10, Balance at Debit, 30th June, 1886		Nos. 14 and 16.—Do not apply to this Company at present.	DEVON, Chairman of the Company.	CHAS. H. BINGHAM, Secretary of the Company.
Genera	L 5. d. 201 12 7 467 3 5 467 3 5 774 10 9 024 9 2	00	iot app		
0. 13.—	<i>ξ</i> s. d. 8,201 12 7 6,467 3 5 4,645 12 9 4,645 12 9 18,024 9 2	£38,113 8 8	Do 1		
Dr. N	To unpaid Interests		Nos. 14 and 15.		

financial condition of the Company. JNO. S. CHAPPELOW, F.C.A., IO, Lincoln's Inn Fields, Auditors. HENRY HOLMES,

We do hereby certify that the foregoing Accounts contain a full and true statement of the

9th August, 1886

AUDITORS' CERTIFICATE.

Kondonderry and Kough Swilly Kailway.

REPORT OF DIRECTORS AND STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th June, 1886, TO BE SUBMITTED TO THE SHAREHOLDERS AT THE

Half-Dearly General Meeting,

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On MONDAY, the 30th day of AUGUST, 1886.

Fondonderry: PRINTED BY DAVID IRVINE, OLD POST OFFICE, CASTLE STREET

1886.

Londonderry and Lough Swilly Railway Company.

Birectors.

*1. BARTHOLOMEW M'CORKELL, Esq., CHAIRMAN.
‡2. JOSEPH COOKE, Esq., DEPUTY-CHAIRMAN.
*3. JOHN M'FARLAND, Esq.
*4. THOMAS COLQUHOUN, Esq.
*5. DAVID M. COLQUHOUN, Esq.
*6. ALEXANDER BLACK, Esq.
*7. DAVID GILLIES, Esq.

* Retire February, 1887. † Retire February, 1888. † Retire February, 1889.

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 Monday, the 30th day of August instant, at TWELVE o'clock, Noon, to transact the ordinary business of the Company.

AND NOTICE IS HEREBY FURTHER GIVEN, that at the conclusion of the foregoing Business the Meeting will be made Special, "To approve of an Agreement between the Company and the Letterkenny Railway Company for the Working of the Traffic of the Letterkenny Railway by this Company."

The Transfer Books of the Company will be closed from the 18th to 31st instant, both days inclusive.

By Order,

FREDERICK DAWSON, SECRETARY.

Offices, Shipquay Street Buildings, Londonderry, 10th August, 1886.

DIRECTORS' REPORT.

The following is a comparative Statement of the Receipts for the past Half-year, with the corresponding Half-year of 1885 :---

		18	35.		188	86.						
Passengers, Parcels, &c., Goods and Minerals, Live Stock, Rents,	··· ·· ··	£2,081 1,328 212 33	17 2	7	£2,266 1,396 290 37	19	11	£184 68 78 4	2			increase. ,, ,,
	1	£3,655	19	4	£3,991	12	4	£335	13	0	Total	increase

The foregoing Statement shews an increase in every class of Traffic during the half-year, which your Directors' consider most satisfactory, taking into account the depressed state of trade and the reduced Receipts reported by nearly every other Railway Company in the Three Kingdoms.

The Working Expenses shew a decrease of £125 when compared with the corresponding half of 1885; but the sum of £400 paid to the Harbour Commissioners for Haulage and Tolls of the Company's Traffic over the Tramway causes a net increase in Expenditure of £275.

The Working Agreement with the Letterkenny Company having expired, your Directors' are about to enter into a new arrangement for the same period as before, viz :—three years.

During the existence of the Agreement referred to, the Company sustained a loss of nearly £350 a year, but with an alteration in the Working Agreement and increased Traffic on the Letterkenny Line, it is hoped this loss may be obviated in future.

As your Railway has been open for Traffic for twenty-four years, it has been found necessary for the safety of the public to renew the Permanent Way with steel rails; sufficient to re-lay two miles have been ordered, at a cost of $\pounds 600$. These will be put down during the current half-year, and this rate of re-laying it is advisable to continue until the entire line has been re-layed.

(By Order,)

FREDERICK DAWSON, SECRETARY

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.-HALF YEAR ENDING 30TH JUNE, 1886.

		Total.	£ 25,000 26,600	51,600 26,000	25,000
	BALANCE.	Loans.	£ £	6,600	
ry.		stock and Shares.	£ 25,000 20,000 	45,000 20,000	25,000
HE COMPAN	CAPITAL CREATED OR SANCTIONED.	Total.	£ 53,000 26,600 60,000	139,600 18,900	120,700
TED BY T	REATED OR	Loans.	£ 13,000 6,600 10,000	29 600	29,600
AND CREA	CAPITAL C	Stock and Shares.	$\begin{array}{c} \pounds \\ 40,000 \\ 20,000 \\ \\ 50,000 \end{array}$	110,000 18,900	91,100
THORISED	RISED.	Total.	$\frac{\mathcal{E}}{53,000}$ 25,000 25,000 60,000	191,200 45,500	145,700
APITAL AU		Loans.	$f_{6,600}^{\pounds}$ $f_{6,600}^{\pounds}$ $f_{6,600}^{\frown}$ 10,000	36,200 6,600	29,600
INT OF CH		Stock and Shares.	$\pounds\\20,000\\50,000\\50,000$	155,000 38,900	116,100
No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.	ACTS OF PARLIAMENT, OR CERTIFICATES OF	THE BOARD OF TRADE.	16 and 17 Vic., cap. 54, secs. 4 and 9, 24 and 25 Vic., cap. 161, secs. 19 and 20 26 and 27 Vic., cap. sec. 33 27 and 28 Vic., cap. secs. 21 and 26, 45 and 46 Vic., cap. Ixxiv, sec. 90,	Extinguished by the Londonderry and Lough Swilly Railway Act., 1882,	Total,

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

	1	1
Jnissued	s. d. 0 0	0 0
ount I	£ s. 4,260 0 6,091 0	10,351 0
Am		-
ncalled	d.	:
ount U	50 50	
. Am		
Arreau	. d.	10 0
ulls in	£ 8. 2,350 10	2,350 10 0
umount Created. Amount Received. Calls in Arrear. Amount Uncalled Amount Unissued.		_
Receive	s. d. 10 0 0 0	78,398 10 0
l tunot	$\begin{array}{c} \pounds & \mathrm{s.} & \mathrm{c} \\ 34,489 & 10 \\ 43,909 & 0 \end{array}$	8,398
ed.	1.00	2 0
Create	£ s. d ,100 0 (0
ount	$\begin{array}{c} \pounds & \$. \\ 41,100 & 0 \\ 50,000 & 0 \end{array}$	91,100 0 0
Am		:
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м.	44	
OITIN) : : [otal,
DESCR	++	F
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	Shan ce Sto	1
	Jrdinary Shares, Preference Stock,	
	Pr	

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

and the second second

Go vernment Loan At 4 per cent.
£ 8.851 12 8,851 12 8,851 12
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1,

7			-1
Cr.	Total	£ 8. d. 78.393 10 0 17.669 13 5 10,000 0 0 106.68 2 5 11.225 6 9	117,293 9 2
	Amount received during Half-Year.	به ه. م	
	Amount received to 31st December, 1885.	 & s. d. 78,393 10 71,669 12 6 10,000 0 106,068 5 11,168 16 11 	117,236 19 4
No. 4-Receipts and Expenditure on Capital Account.		By R. oripts	
S AND EXPENI	Total.	£ 8. d. 94.630 10 1 22,662 19 1	117,293 9 2
0. 4-RECEIPTS	Amount expended during Half-Year	£ 8. d. 56 9 10	56 9 10
	Amount expended to 31st December, 1885.	& 8. d. 94,574 0 3 22,662 19 1	117,236 19 4
Dr.		To Expenditure- Ou Lines opened for Traffic, No. 5. Working Stock, No. 5,	

NO. 5.-DETAILS OF CAFITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1886.

Legal Expenses in Re the Bishop of Meath and the Company, £56 9s 10d, Plaintiffs Costs withdrawing certain sums of money lodged

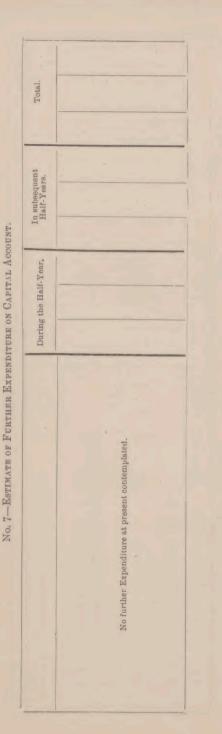
by the Company in the Court of Chancery in 1858, in respect of Lands taken by them.

No. 6.-RETURN OF WORKING STOCK.

Looo- motive.	Engines. First Class. First Class. Fond Class. Third Class.	Stock on the 31st Dec, 1885	Do. do. 30th June, 1888, 11 13	Increase during the Half-Year,
Coaching.	Third Class. First & Second Composite. Break Vans.		13 5 4	
	Horse Box. Comb'd Timber and Car. Trucks.	1 2	1 2	
Merchandise and Mineral.	Стоода Wagona, Gooda Wagona, Covered.	33 34	33 34	

NoTE-In addition to the above, the Company have on Hire three Engines.

and the second second



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

Dr.	8		10
8. 17	9		10
£ 14,631	11,225	1	.3,406
1			
1			5
T			1
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Share and Loan Capital authorized or created but not yet received,	:		:
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but no	:		:
created	:		Total,
o pa			
lorize	ount,		
uuth	Acc		
pital	pltal		
n Ca	of Ca		
I Loa	nce		
and	Bala		
Share	Less Balance of Capital		

				1			-
1				-		9.	4
						2	1 12
1.00		000	168	3,95		<u>.</u> .	3,991
Half-Year ended 0th June, 1886	£ s. d. 175 13 11 442 5 6 1491 19 7 44 0 2	2153 19 2 56 12 7 55 16 8	1183 16 8 213 3 3 290 15 6				
	No 2,678 11,191 62,097	75,966	:::	:	•	::	
RECEIPTS.	By Passengers- Ist Olass, 2nd Olass, 8rd Olass, 	" Parcels, Horses, &c., " Mails,	". Goods	Total Traffic,		" Rents,	
Half-Year ended 30th June, 1885	 £ s. d. 173 5 3 457 9 1 1318 16 9 38 3 10 	39 1 8 55 0 0	1157 8 9 171 8 10 212 2 4	3,622 16 6		32 15 4 0 7 6	3,655 19 4
Halt-Year ended 30th June, 1886.	£ 8. d. 832 8 2 1126 0 10 102 12 10 1371 16 9 1377 16 9	10 5 9 35 14 6 117 5 1		4084 13 1	1,426 2 3	2,658 10 10 1,333 1 6	3,991 12 4
EXPENDITURE.	800 Abstract A. do B. do. C. do. F.	Law Charges, Compensation (Accidents and Losses) Rates and Taxos, Theorem and Accidents and Losses)	"Hire of Rolling Sock,	Less Received for Working Letterkenny Railway for	Hall-Year ending 30th J'une, 1886, being 65 per- cent. of the Traffic Receipts.	" Balance carried to Net Revenue Account,	
r 885		.946		6	6	6 1-	4
-Yea ded ne,1		0 1 5 0			60		
Half- encent	£ 8 927 1028 63 1178 346	89 82 82	: : :	3728	1345	2,383	3 655 19
	Halt-Year Halt-Year ended 30th June, 1886 30th June, 1885 30th June, 1885	EXPENDITURE. Halt-Year Balt-Year and Nationes. Halt-Year Balt-Year and Nationes. Balt-Year Balt-Year and Nationes. Balt-Year Balt-Year and Nationes. To Maintenance of Ways, Works see Abstract A and Nations. 2 s. d. 2	EXPENDITURE Halt-Year ended Halt-Year ended Halt-Year ended Halt-Year ended Halt-Year ended Halt-Year ended Halt-Year Halt-Year To Maintenance of Ways, Works} 30th June, 1886 To Maintenance of Ways, Works, and Narges. \pounds s. d. \pounds s. d. μ s. d. μ s. d. μ s. d. Incomprise Tower, in the pairs, do 0 \square μ s. d. μ s. d. μ s. d. Incomprehence, do \square μ s. d. μ s. d. μ s. d. μ s. d. Incomprehence, do \square \square s. d. \square s. d. \square s. d. \square s. d. Incomprehence, do \square \square s. d. \square s. d. \square s. d. \square s. d. \square \square secons Farces, \square \square s. d. \square s. d. \square s. d. \square s. d. \square \square secons Farces, \square s. d. \square s. d. \square s. d. \square s. d. \square \square secons Farces, \square s. d. \square s. d. \square s. d. \square s. d. \square secons	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	EXPENDITUREExPENDITUREHalt-Year hended and hump reserveHalt-Year hended south June, 1886Halt-Year hended south June, 1886Halt-Year to the June, 1886Halt-Year	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $

THE MAN DE LA COMPANY

Half-Year ended 30th June, 1836.	£ 8, d. 4,953 7 4	4.953 7 4
	:	:
	:	:
	:	:
	:	:
	:	:
	:	
	:	
	57	
	•	•
	:	:
	Balance, as per Account Nc. 10,	Balance to next Half-Year,
Half-Year ended 30th June, 1885.	£ 8. d. 3,451 0 0	3.451 0 0

	WAGONS.	To be	£ 8, d. 6 64 19 8	2 0 37 13 2	102 12 10		£ 8. 812-10	90 0 2 90 0 2 11 1 4 12 17 6 17 8 18 14 17 8 18 18 18 18	2,171 16 9		75 0 0 ant, 165 0 4 165 0 4 165 0 4 7 17 6 25 17 6 25 17 6 1 1 0 1 1 0	287 16 2	Ċr.	Half-Year ended 30th June, 1886.	£ s. d. 11,225 6 9 1,299 11 2 55 16 8 728 8 10	13,782 9 6	[ked. 108.			Total.	41,058
	RENEWALS OF CARRIAGES AND		Triages- & s. d. Salaries, Office Expenses, and General & s. d. Superintendence, Wages, 54 5 Materials, 10 14	Wagons	Total,	TRAFFIC EXPENSES.		Lighting, Water and General Stores, R. Stationery, and Tickets, B. Harness, Vans, Provender, etc., In Covers, Ropes, etc., In accovers, Ropes, etc.,	GENERAL CHARGES.		Directors, Auditors and Public Accountaries (if any) Auditors and Public Accountaries (if any) Salaries of Secretary, General Manager, and Accountant, Office Expenses, do Office Expenses, do Bent of Head Office, Printing, Printing, For Head Office,			I er	y Capital Account, Balance at debit thereof, as per Account No. 4, Cash at Bankers-Current Account,, 1, General Stores-Stock of Materials on hand,, 1, Traffic Accounts due to the Company,,, 1, Do. do. due by Post Office,,, Sundry Outstanding Accounts,,	13,	1.00	ed. Miles Wiles Worked. 144 by Engines. 145 16 16 16	304 304 304		Letterkenny Railway worked by L. & L. S. Railway Co.	17,790
	EPAIRS AND	G	Carriages- Salperintende Wages, Materials,	Wagons	_		Salaries and Wage	Fuel. Lighting, Water and General S Clothing, Printing, Stationery, and Tickets, Horees, Harness, Vans, Provender, et Wagon Covers, Ropes, etc., Miscellaneous Expenses, Special Expenditure,		22	Directors, Directors, Auditors and Pul Salaties of Secret Office Expenses, Rent of Head Offi Fient of Head Offi Special Expendit Special Expendit	-	SHEET.		M Account, Balan er Account No. 4 at Bankers-Curr at Bankers-Curr at Petores-Stock e Accounts due by do. due by y Outstanding Ax			nulles authorised. 16 ⁴ 16	304	N MILEAGE.	L:Derry and Lough Swilly Railway.	23,268
2-ABSTRACTS.	C	Half-Year ended 30th June, 1885	& 8. d. 33 5 4 4 10 0		63 14 10	D Half-Year ended 30th June, 1885.	. 9	77 13 23 77 19 5 77 19 5 13 9 2 41 13 4		Half-Year ended s0th June, 1885	£ 8 6 75 0 (175 0 10 23 16 10 23 16 10 11 14 21 2	346 0 3	-GENERAL BALANCE	ar 0th 86.	<u> </u>	9	14-MILEAGE STATEMENT.	11 - 11		CMENT OF TRAIN		s Train.
No. 12-			d. £ s. d. 75 0 5 10 659 5 10	53 2 3 53 2 3 1 10 9		832 8 2		d. & s. d.		654 & 4	6 406 12. 0	1126 0 10	No. 13-GE	Half-Year ended 30th June, 1886.	£ s. 4,953 7 645 18 7,646 2 7,646 2 313 18	13,782 9	No. 14-M	any,	Total,	No. 15-STATEMENT OF		Mixed Passengers and Goods Train.
	WORKS, &C.		£ 8. 571 1 88 4	and			N 15 IV.	ය. ප	king 354 15	107	228 3	3			at Oredit then			by Company, by the Comp	-	N		lixed Passeng
	WAY,		enses, and Gen newal of Perma.	ridges, Signals, and Buildings, vintained-	, aug	Total.	TOCOWOLIAE LON	enses, and General	d with the wer Engines,	other Stores,					unt, Balance nt No. 10, and Interest, Companies, g Accounts, 			Lines Owned by Company, Lines Worked by the Company.			5.	N
	MAINTENANCE OF		Balaries, Office Expenses, and General Superintendence,	Repairs of Roads, Bridges, Signals, 4 Works, Works, Buildings, Repairs of Stations and Buildings, Special Exponditure,	Dingle, au	Total T	TOT	Salaries, Office Exp Sularies, Office Exp	Ruming Expenses. Wages connected with the workin of Locomotive Engines.	Water, Oil, Tallow, and	Repairs and Renewals- Wages, Materials, Special Expenditure,		Dr.	1	To Net Revenue Account, Balance at Oredit there- of, as per Account No. 10, , Unpaid Dividends and Interest,						Half-year ended 30th June, 1885.	41,843
	A	Half-Year ended 30th June 1885	£ 8, d. 75 0 3 506 7 1 131 13 5	72 17 5 72 17 5		1,077 2 1	<u>n</u>	Half-Year ended 30th June, 1885 £ s. d.	00	6	141 1 11 128 13 5	1028 5 11										

BARTHOLOMEW M'CORKELL, 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.

14th July, 1886.

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. 14th July, 1886.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the halfyear ended 30th June, 1886, 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.

EIGHTY-SECOND HALF-YEARLY MEETING,

THURSDAY, the 2nd day of September, 1886.

NOTICE is hereby given, that the Eighty-second Half-Yearly 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 2nd 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.

And Notice is further given that, at the conclusion of the said Half-yearly Meeting, an extraordinary General Meeting of the said Company will be held at the same place for the purpose of considering, and if thought fit, of approving of an agreement proposed to be made and entered into between the Athenry and Ennis Junction Railway Company and the Company, for the purchase by the Company of the undertaking of the Athenry and Ennis Junction Company on the terms and conditions set forth in the said agreement, or as may be sanctioned and determined by Parliament.

The Transfer Books of the Company will be closed from THURSDAY, the 19th day of August, to THURSDAY, the 2nd day of September, both days inclusive.

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

BROADSTONE STATION, DUBLIN, 11th August, 1886.

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. 19th.	Sep. 3rd.	Sep. 25th.

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

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-YEA	RLY ME	ETING	2nd	SEPTEM	BER
DIVIDEND	PAYAB	LE	25th	SEPTEM	BER

REPORT OF THE DIRECTORS.

I STATION IS

DUBLIN, 18TH AUGUST, 1886.

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 :--

	1885	1886.	Increase.	Decrease.
Receipts from Passengers, &c. Merchandise, Cattle, &c,	£ s. d. 88,528 4 5 103,490 3 4		£ s. d. 3,150 1 5	£ s. d. 1,776 13 6
A. to Galwzy–Passengers,&c. Do. Merchandise, Cattle, &c.	192,018 7 9 9,278 9 0 10,218 2 0	193,391 15 8 9,599 2 9 10,326 2 0	3,150 I 5 320 I3 9 108 0 0	1,776 13 6
	211,514 18 9	213,317 0 5	3,578 15 2	1,776 13 6

Showing a Net Increase of £1,802 ls. 8d.

1 January 1 and 1		
Receipts from the Railway Royal Canal Rents Transfer Fees Interest on Government Stock, &c Great Northern and Western Dividend Athlone to Galway—Profit	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Expenditure on the Railway "Royal Canal	99,250 7 9 2,191 4 7	203,151 9 10
Interest on Mortgage and Debenture Stock, Great Northern and Western Rent, Dublin and Meath, and Navan and Kinggeoutt propertience	£101,441 12 4	
Kingscourt proportions	45,436 0 7	146,877 12 11
Surplus from last half-year	• •	56,273 16 11 8,985 1 9
Out of which the Directors recommend that 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. Preference Stock,		£65,258 18 8
And of 4 per cent. per annum on the Four per cent. Preference Stock, amount-	£7,500 0 0	
And of $3\frac{1}{2}$ per cent. per annum on the Consolidated Stock of the Company,	11,906 14 0	
mounting to	41,475 0 0	60,881 14 0
and the Balance on Main Line, Athlone to Galway,	£3,705 19 8 671 5 0	
e carried to the credit of next half-year's acco	ounts.	£4,377 4 8

DAY OF MEETING.

The Half-yearly Meeting has been convened for Thursday, the 2nd 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 $\pounds 65,258$ 18s. 8d. The dividends on the Preference Stocks amount to $\pounds 19,406$ 14s. od. leaving a balance of $\pounds 45,852$ 4s. 8d. out of which the Directors recommend that a dividend be paid at the rate of three and a half per cent. per annum on the Consolidated Stock of the Company, carrying forward the sum of $\pounds 4,377$ 4s. 8d. to the credit of next half-year's accounts.

PERMANENT WAY AND ROLLING STOCK.

The usual certificates of the Engineers as to the state of the Line and Rolling Stock are appended.

The Suspense account created with the sanction of the Shareholders for renewal of the permanent way, and which in December, 1878, amounted to the sum of \pounds 18,453 6s. 8d., has been gradually charged off. In the account now presented to the Shareholders the sum of \pounds 2000 has been charged, thus enabling the Directors to inform the Shareholders that the entire sum has been cleared off and the account closed.

During the half-year the following materials were used for relaying the Permanent Way, and charged in the accounts :---

2,409 Tons Steel Rails and Fastenings.

24,789 Creosoted Sleepers.

The charge for maintenance of Way, Works, &c., amounts to $\pounds_{30,350}$ 175. 3d., representing $\pounds_{14.22}$. per cent. on the receipts, or 7.59d. per train mile.

The Locomotive Revenue Expenditure includes the renewal in the Company's shops of 2 Engines, 25 Wagons, and 7 Carriages, the cost of which has been charged to revenue.

KILLESHANDRA BRANCH.

This line was inspected and passed by the Board of Trade officer on the 24th May last. It was opened for public traffic on the 1st of June, from which date your Company will be entitled to the guarantee sanctioned and agreed to by the Grand Jury of the County of Cavan.

DUBLIN AND MEATH LINE.

The Dublin and Meath Company having, as you were informed in the last half-yearly report, declined to sanction the discontinuance of the third passenger train on that line, and which train the Directors of that Company were frequently informed, was a source of considerable loss to your Company, your Directors had no alternative but to bring the matter before the Railway Commissioners. After a lengthened inquiry the Commissioners have made an order relieving the Midland Great Western Company from the obligation to continue the train. Your Directors can only regret that the Directors of the Dublin and Meath Company should have caused not only your Company but their own to incur the cost of an inquiry. Your Company are, however, by the order of the Railway Commissioners, saved an expense which will in a short time repay the outlay which has been incurred.

TRAMWAYS AND LIGHT RAILWAYS.

The Act confirming the agreements between your Company and the Light Railway Companies, promoting lines from Loughrea to Attymon, and from Ballinrobe to Claremorris, received the Royal assent on 4th June. The Promoters have informed your Directors that the necessary steps are being now taken to obtain the sanction of the Privy Council, as required by the Tramways Act.

ATHENRY AND ENNIS JUNCTION RAILWAY.

As the period for which the Athenry and Ennis Company leased their line to the Waterford and Limerick Company draws to a close, negotiations have been opened with your Directors with a view to their recommending to their Shareholders the purchase of the Athenry and Ennis line, 36 miles in length. Your Directors being of opinion that Ennis is one of the natural boundaries of the Midland Great Western system, they have no hesitation in bringing the matter before the Shareholders with a view to your Company, should the Shareholders so approve, becoming the owners of the Athenry and Ennis line. A resolution to this effect will be submitted to the Shareholders at a special meeting to be held at the conclusion of the ordinary business.

DIRECTORS.

Sir RALPH S. CUSACK and the Right Hon. Viscount Gough, two of the Directors, retire by rotation, and being eligible, they offer themselves for re-election.

RALPH S. CUSACK, Chairman.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY. Accounts for the Halfyear ended 30th June, 1886.

5,277,030 17 Total. 030 SANCTIONED 0000 OR CREATED CAPITAL. Total. 030 CAPITAL AUTHORIZED. 21 Stock and of Parlia cap. Vic., юю н н н н и н н н н н Acts **** 28 28 440 440 440

L.-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY. No.

2.-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED N0.

		DESCRIPTIC	.vc					Amount Created.	nt d.	Amount Received.	đ.	Amount Unissued.	nt ed.
Ordinary Stock	:	:	:	:	-	1	:	£ 2,370,000	8. dt	2,370,000	s. d.	8	s. d
PREFERENCE STOCK-Five per cent.	::						::	300,000	0 0	300,000 0 0	0 0	1	
5. Four per cent.								730,000 0 0	0	593,335	0 0	134,665	0
											1		

ORDER FOR ADMISSION.

Midland Great Western Railway of Ireland.

HALF-YEARLY GENERAL AND EXTRAORDINARY MEETINGS at the BROADSTONE STATION, DUBLIN, ON THURSDAY, the 2nd day of Sept., 1886, at One o'clock precisely.

Name,_

Address,

N.B.—If you attend the Meetings you are requested, previously, to write your Name and Address in full on this Ticket, and present it at the door on entering.

By Order of the Directors,

GEORGE WM. GREENE, Secretary,

Ners-Proprietors holding in their own right not less than £200 of either Preference or Consolidated Stock, to which alone voting power is attached, can, by written application to the Scoretary, stating the Station, obtain a pass over the Company's Line to attend the Half-yearly Meeting, and are qualified to vote.

PROXY.

1, the undersigned, being one of the Proprietors of the Midland INSTRUCTIONS. Great Western Railway of Ireland Company, do hereby appoint

(1) Here insert (1) the Name and Address of the person to act as Proxy, who must of also be a Proprietor.

1111 MARCIN

(2) Name and and failing his attendance (*)_______

of

and each or either of them to be my Proxy in my absence, to vote in my name at the General Half-yearly Meeting of Proprietors of the Midland Great Western Railway of Ireland Company, to be held at the Company's Office, Broadstone, in the City of Dublin, on Thursday, the 2nd September next, at One o'Clock in the afternoon, in such manner as the said Proxy doth think proper, on any question which shall be proposed at the said Meeting.

(3) Here insert date when you sign.

In witness whereof I have hereunto set my hand the (*)_____

day of August, 1886.

(4) Here sign Signature (4)	
your name and	Here affix a
address across Address	Postage and
write upon it the	Inland Revenue
date when you so sign. Date	Penny Stamp.

INSTRUCTIONS.

This Proxy will be useless unless an ordinary Postage and Inland Revenue Penny Stamp is affixed, and unless you write on or across the same your Name or Initials, together with the true date of your so writing.

When the Proxy is properly filled up according to the above instructions and signed, it must be transmitted so as to reach me not less than **FORTY-EIGHTHOURS before the time appointed for holding the Meeting**,

GEO. WM. GREENE, Secretary, Broadstone, Dublin.

	by	Debenture Stocks.	s. d. 6 2 1 7	15 5	11 8
	aised	cks.	39 S	24,564 15	1,541,154 18 1
	tal r	Debe	£ 1,437,974 1,462,539	24,	541,1
	To				I.9
		Total Debenture Stock.	£ 1,206,845 1,298,415	31,570	4 50
	URE	Tol Sto	1,296	31	17 18
	BENJ	nt. I			£1,877,030 I7 335,875 18
	7 DE	At 4 ¹ / ₂ per Cent.	£ 201,700 201,700	11	33.33
	RAISED BY ISSUE OF DEBENTURE STOCK.	- be			
	ISSU	At 44 per Cent.	£ 493,000 493,000	11	
ú	BY	At per (493		1.0
OCK	ISED	nt.	15	10	nt N
STC	R.	At 4 per Cent.	£ 572,145 603,715	31,570	teme.
RE		bd	0.0		Sta
MA R-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.		16.8	7 8 G.	4 7	Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. r
BEI		Total Loans.	s. 4 I	7,005	ed, 2
DE	ANS	EI	£ 171,129 164,124	7°C	creat
QNV	A TO		I		ital
. VS A	RAISED BY LOANS.		7 2 d.	2	f Car
OA)	RAIS	Government Loan at 3 ¹ / ₂ per Cent.	H Q.	4	ect o Io. 4
I Xg		oan a	£ 171,129 164,124	7,005	resp ler N
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1 () () () () () () () () () (Existing at 31st December, 1885 Existing at 30th June, 1886		Tc
			head head		

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

CR.

Total.	£ s. d. 3,265,335 0 0 1,298,415 0 0 6,332 10 6 4,734,206 12 1 6,333 0 1	4,802,439 12 2
		1886.
	By RECEIFTS- Shares and Stocks, per Account No. 2 Debenture Stock, per Account No. 3 Athlone to Galway Loan, 12 & 13 Vic. c. 62, 6590,600 o Less paid off to this date Premiums on Stock issued	No. 5DETAILS OF CAPITAL EXPENDITURE FOR HALF-VEAR ENDING 30TH JUNE, 1886.
Total	d. 1	,802.439 12 2
Amount Expended during Half-year 30th June, 1886.	£ 5. d. £ s. 5. d. 5. s. 5. s.	38,110, 16 11 4,802.439 12 CAPITAL EXPENDITUF
Amount Expended 31st Dec., 1885, during Half-year 30st June, 1886.	 £ s. d. 3.987,832 14 73,163 4 8 539,982 15 113,350 0 	4,764,328 15 3
	То Ехтемыттике— £ s. d. On Lines open for Traffic—(No. 5) 3,987,832 14 8 On Lines in course of Construction to conse of Construction to some of Construction to some of Construction to some of Construction to some of Construction to other Railways 73,463 4 8 Working Stock 580,982 15 11 Working Stock 580,982 15 11 Subscriptions to other Railways 113,330 0 0 0	4.7 No, 5,-1

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I twee Onto non 11.	THINES OPEN FOR INAFFIC-	Check Rails at Curves between Dublin and Athland	Remodelling Varde of Control of the Automatic	Total aline Caran and Boyle	THUELIOCKING SIGnals, at Cavan	Foot Bridge and Waiting Shed at Ballyhamis	Cost of Extra Weight of 2.400 tone of Raile and East	Artizans Cottages Great Washing and Las	Law and Parliamentant.	Tools and Matterially	A UUIS AND MACHINERY		LINES IN COURSE OF CONSTRUCTION Killsthand		WORKING STOCK-Vacuum Rusha Mataniale	. Rucines and Tan June	··· · · · · · · · · · · · · · · · · ·		

No. 6 .- RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30TH JUNE, 1886.

L0C0-

ALL CONTRACTOR

	Total.	2.025	1 1	
	Brake Vans.	00 20		
RALS	Travelling Cranes	01 01	11	
NINE	Coal Wagons.	90	i	Þ.
I QN	Ballast Wagons.	102		
SE A	Powder Vans.	0 0	11	
ANDI	Boiler Trucks.	0 0	11	
MERCHANDISE AND MINERAL	Timber Trucks.	42	- 11	
M	Cattle Trucks.	20	1 20 1	
	Covered Goods. Wagons.	1566 1541	S5 5	ks.
	Open Box Goods Wagons.	ISI	11	Truc
	.льтоТ	302	11	25 covered Goods Wagons renewed as Cattle Truck:
	Luggage Vans.	33	111	ed as
	Fish Vans.	30		new
	Horse Boxes.	56	111	DIS FO
COACHING	Carriage Trucks.	22	11	Wago
COAC	State Carriage.	нн	111	ods
	Composite Carriages.	30	11	d Go
	Third Class. Carriages.	80 80	11	vere
	Second Class Carriages.	20	11	25 CG
	First Class Carriages.	20	11	
VE.	Tenders.	66	4	
MOTIVE.	Engines.	004	4	
		::	::	
		::	::	
		::	::	
		ember, 1885 2, 1886	alf-year	
		Stock on 31st December, 30th June,	Increase during Half- Decrease ,, ,,	

TOTAL. In subsequent Half-years, FURTHER EXPENDITURE. During the Half-year ending 31st Dec., 1886.

\$ 5,000 I

Not ascertained.

£ 5.000 Nil.

: :

: :

:

...

Lines open for Traffic--Interlocking Signals and other Works Rolling Stock

D0.

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

DR.

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

Account No. 2	Less per Account No. 4
	Less per Account No. 4

RAILWAY FROM ATHLONE TO GALWAY.

145,047 17 3

Account of Receipts and Expenditure for the Staff-year ended 30th June, 1886, as certified by Robert Morrogh, Esg., Government Auditor, under 12 and 13 Viu., cap. 62, and 28 and 29 Vic., cap. 210. R. No. 9a. -REVENUE ACCOUNT. CR.

Half-year ended 30th June, 1886. k s. d. 6 0 19,925 4 9 0 01 9,599 10,326 642 2 5 2,481 16 2 7,025 I 8 3,252 7 0 48 I3 4 C1 s. d. 6,475 4 • 42 : : : : : Parcels, Horses, Carriages, &c. Mails RECEIPTS. : 55,630 ... Merchandise Live Stock Minerals Balance 33 •• 11 Half-year ended Half-year ended 30th June, 1886. 30th June, 1885. 4 m 3 0 0 0 4 268 5 11 0 0 19,764 16 11 9,278 9 9 7,436 18 8 2,739 6 0 6,949 I 744 17 1,584 10 19,496 II 10,218 2 3,305 12 2 2,984 10 5 1,139 11 4 2,545 10 10 538 2 7 462 2 4 6 5 0 & s. d. 53 IO 1 19,925 4 9 8,225 0 0 II.028 19 671 .-See Abstract A. B. C. E. ••• ", Interest, at 3½ per cent. per annum, on £470,000, 17 & 18 Vic., cap. 124 ••• 0 H 17 II 35 I9 : : ••• To Maintenance of Way, Works, &c...-,, Locomotive Power ,, Carriage and Wagon Repairs ... ,, Traffic Expenses ,, General Charges Personal Injury Merchandise, &c. EXPENDITURE. Balance ... ", Rates and Taxes 4,319 4 2 2,453 2 9 989 17 10 2,616 11 0 525 12 1 Half-year ended 30th June, 1885. £ s. d. IO 13 11 58 12 4 526 2 10 II,539 I6 II 8,225 0 0 13.764 16 II DR.

-

ALLET TO TOTAL

DR.		N	No 9REVENUE ACCOUNT.	E ACCOUNT.				CR.
Half-year ended 30th June, 1885.	Pin	EXPENDITURE.	Half-year ended 30th June, 1886.	Half-year ended 30th June, 1885.	RECEIPTS.	S.		Half-year ended 30th June, 1886.
£ s. d.			£ s. d.	£ s. d.	R. Doment			
29,633 0 7		To Maintenance of Way, Works, &cSce Abstract A.	27,045 5 I	15.042 7 3	Dy Fussengers- 1st Class 38,475	£12.552 2 5	2 2 O	ñ 2
25,186 2 5	56 53	, Locomotive Power Do. B.	25,564 3 5	9.307 I9 5	2nd ,, 42,311	IE		
9.999 5 6		", Carriages and Wagon Repairs Do. C.	9,760 7 2	00				
27,498 2 I		. Traffic Expenses Do. D.	26,742 16 4	72,741 5 2		1		
5,143 I 7	7 33	General Charges Do. E.	5,045 4 8	8,650 13 2	Parcels, Horses, Carriages, &c.			
399 I I I		" Law Charges	6 11 199	7,136 6 I	". Mails	: :	0,403 7 4	
				88,528 4 5				91,678 5 10
153 I I	86	Compensation-Personal Injury 114 10 0		75,877 15 5	Merchandise		1 01 190 00	
476 9 3		Merchandise, &c 255 14 5		23,951 17 4	Live Stock			2
			370 4 5	3,660 10 7	Minauolo		>	
3,831 14 11	:	Rates and Taxes	4,060 8 II	IO3,490 3 4	99 204111C1 dd 5		3,700 2 11	101,713 9 10
102,319 19 4			99,250 7 9	192,018 7 9				193,391 I5 8
2,409 10 11	33	NOYai Canal-Wages, Kepairs, and Taxes,	2,191 4 7	2,866 5 0	" Royal Canal -Tolls and Water Supply	and Water Suppl	y	2,575 2 0
104,809 18 3	-		101,441 12 4	3,265 13 4	,, Rents	••• •••		3,288 9 I
93,400 7 10	32	Balance carried to Net Revenue Account	Pre l	69 0 0	", Transfer Fees	*** *** ***		81 7 6
198,219 6 1			199,336 143	198, 219 6 1				100 336 14 3

Half-year ended Half-year ended 30th June, 1886. 30th June, 1885.
£ s. d.
21,502 9 0 202 16 3
18,337 9 6
4,368 16 6
934 9 4
1
45,436 0
05,250 10
110,694 19 3

No. 11.-PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 30th June, 1885.																				Half-year ended 30th June, 1886.	ende 1886
£ s. d.																				ધર	s.
58,572 0 3	Balance available	able for Di	vidend, a	le for Dividend, as per No. 10	OI				.11	610 010		4								0	5,258 18 8
7,500 0 0	7,500 0 0 Dividend on 5 per Cent Preference Stock	per Cent	Preferen	ce Stock	:	i				£300,000		:	:	:							7,500 0 0
11,501 2 0	32 4	4 per Cent	11	11	:		:		:	595,	595,335				• • • • • • •		• • • • • • • • •			-	0 \$1 906'11
35,550 0 0	" O	Ordinary Stock (being at the rate of 32 per cent. per aumum)	itock (bei	ing at the	rate of	32 per	cent.	per ann	um)	2,370,000	000						:			41,475 0 0	0
54,551 2 0	2						Balan	ce to ne	wi Ha	Balance to next Half-vear		:		:	Main	Linc		3,705	8 61 5		60,881 14 0
4,020 18 3								33	"			:			Athloi	ne to	Jalway	Athlone to Galway 671 5 0	2 2	4,377	4 8

minimp

No. 13.-GENERAL BALANCE SHEET.

CF.

-	I O	2 4	0 6	8	3 7	9 II	11 11		6 1
£ s. d.	68,233 0 I	7,724 12 4	5,538 9	37,208 I	962 I3 7	7,263 II 6	8,321 17 11		135,252 6 1
			_		_		-		
	10.4	:.		:	:	• • • •	:		
	oct. N	pu		:	***	:.			
	per Ac	on hai	:	:	:	••••			
	of, as	Cash		pu	:	:	•••		1
	hered	and	ities	on ha					
	bit t	ount,	" Cash invested in Government Securities	", General Stores-Stock of Materials on hand	" Amounts due by other Companies	Amount due by Post Office			
	e at L	It Acc	nent :	Mate	ompai	ce	", Sundry Outstanding Accounts		
	alanc	urren	vern	ock of	her C	st Offi	g Acc		
	nt, B	ers, C	in Go	s-Sto	by oth	V Pos	anding		
	Accou	Bank	ested	Store	duc	due b	Dutsta		-
	ital /	h at	h inv	leral	ounts	ount	idry (
	y Cap	, Cas	, Cas	, Gen	, Am	. Am	, Sun		
	m	~	-						
									1
6 4	18 8	6 9	10 10	18 10	O II	2			6 1
2 0 J	5,258 18 8	1.967 6 9	.826 10 10	8.604 18 10	7. EDA TT D	LACE			5,252 6 1
6 a 4	65,258 18 8	7,067 6 9 ,, Cash at Bankers, Current Account, and Cash on hand	rs.826 to 10	28.604 18 10		LACL			135,252 6 1
6 e 4	0. IO 65,258 I8 8	7.967 6 9	15.826 10 10	28.604 18 10		LACL			135,252 6 1
9 9 9	ct. No. 10 65,258 18 8	7.067 6 9	15.826 10 10	28.604 18 10		LACL			135,252 6 1
6 e 4	er Acct. No. 10 65,258 18 8	7.067 6 9	16.826 10 10	28.604 18 10		LACL			135,252 6 1
2 a	as per Acct. No. 10 65,258 18 8	7.967 6 9	15.826 10 10	28.604 18 10		LACL			135,252 6 1
2 a 4	nereof, as per Acct. No. 10 65,258 18 8	7.067 6 9	16.826 10 10	28.604 18 10					135,252 6 1
4 a 4	idit thereof, as per Acct. No. 10 65,258 18 8	7.067 6 9	15.826 10 10	01.81.60.181 m					135,252 6 1
6 e 4	it Credit thereof, as per Acct. No. 10 65,258 18 8		10 10 10 10 10 10 10 10 10 10 10 10 10 1	01.81.60.181 m					135,252 6 1
	ince at Credit thereof, as per Acct. No. 10 65,258 18 8		rc.826 10 10	01.81.60.181 m					135,252 6 1
2 o 2	Balance at Credit thereof, as per Acct. No. 10 65,258 18 8	7,067 6 9	and anterest 15.826 10 10	01.81.60.181 m					135,252 6 1
	Acct Balance at Credit thereof, as per Acct. No. 10 65,258 18 8	and and Interest		01.81.60.181 m					135,252 6 1
	anne Acrt Balance at Credit thereof, as per Acct. No. 10 65,258 18 8	Dividende and Interest		01.81.60.181 m					135,252 6 1
2 a	To Not Revenue Acet. Balance at Credit thereof, as per Acct. No. 10 (5,328) 18 (8) By Capital Account, Balance at Debit thereof, as per Acct. No. 4	Tranid Thirdende and Tutavast	y, Unpaid Lividenda and Interest in in in in its 826 to 10	01.81.60.181 m					135,252 6 1

No. 14 .- MILEAGE STATEMENT.

Half-year ended 30th June, 1885.

2643 1603

		52,352 483,571 Passenger Trains	The sea are sea Coods and Mineral Trains
Half-year ended 30th June, 1885.	A. to G. System.	483,57I	110.010
Half-yea 30th Jun	A. to G.	52,352	Th East
Miles worked by	Engines.	2714	. had
Miles Miles		271%	. Kal
Miles	authorized.	2719	1.7.
		Lincs owned by the Company	

THOMAS BENNETT, Accountant of Company. Chairman of Company. CUSACK, RALPH S.

859,036

100,292

796,825

78,876

432

4326

4324

T'otal,

4258

549,5c8 309,528

77,601

22,691

Half-year ended 30th June, 1886. A. to G. System.

No. 15.-STATEMENT OF TRAIN MILEAGE.

ann mann

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 28th July, 1886.

NEWENHAM KELLY, Chief Engineer. 5

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 28th July, 1886.

AUDITOR'S CERTIFICATE

CERTIFICATE RESPECTING THE ROLLING STOCK.

MARTIN ATOCK, Locomotive Engineer.

DUBLIN, 10/h August, 1886.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 30th June, 1886, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-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 Ten Shillings per cent, per annum, proposed to be declared on the Original Stock of the said Company, is *bound fide* 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.

DIRECTORS' REPORT

AND

Kanning?

STATEMENT OF THE ACCOUNTS

OF THE

Bathkçalç & Açwçastlç Junqtion Kailway Qompany,

SIX MONTHS ENDING 30th JUNE, 1886, TO BE SUBMITTED TO THE SHAREHOLDERS

FOR THE

HALF-YEARLY GENERAL MEETING,

AT THE

TO BE HELD AT

No. 6, WESTMINSTER CHAMBERS,

VICTORIA STREET, WESTMINSTER, S.W.,

ON

TUESDAY, 17th AUGUST, 1886,

AT 12.30 O'CLOCK P.M.

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

DIRECTORS.

- THE RIGHT HON. THE EARL OF DEVON, Powderham Castle, near Exeter, Chairman.
- CHARLES EDWARD CURLING, J.P., Newcastle West, Co. Limerick.
- GEORGE HEWSON, J.P., Ennismore, Listowel, Co. Kerry.
- FALKINER S. COLLIS SANDES, J.P., 4, Lexham Gardens, Cromwell Road, S.W.
- JOSEPH WILLIAM HUME WILLIAMS, 1, Essex Court, Temple.
- EDMUND COOKE, Listowel, Co. Kerry, Examining Director.

HENRY HOLMES, Secretary.

Offices - 6, Westminster Chambers, Victoria Street, London, S.W.

LONDON: PRINTED BY GILBERT AND RIVINGTON, LIMITED, ST. JOHN'S SQUARE.

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, Middlesex, on Tuesday, the 17th August, 1886, 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 9th August, 1886, and remain closed until after the said Meeting.

Dated this 31st July, 1886.

DEVON, Chairman. 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, 1886.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The Gross Receipts for the Half-Year amount to £2670 19s. 3d., which, as compared with £2710 10s. 9d., the Gross Receipts in the corresponding period of last year, show a decrease of £39 11s. 6d.

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, 1886.

Statement	of	Traffic	Receipts	since	the	Opening	of	the	Line	on
			1st Jan	uary,	186	7.				

Manner (1)

_												
	Half	years	ending	Rec	eipts.		Hal	f-years e	nding	Rece	eipte	h.
	30th	June	, 1867	£ 1024	*. d. 7 11		31st I)ecembe	er, 1867	£ 1006	». 1	d. 6
	99	33	1868	991	0 11		23	>>	1868	1134	18	0
-	33	2.2	1869	1170	0 8		33	27	1869	1288	12	2
	33	,,,	1870	1325	19 8		33	"	1870	1435	6	10
E	"	33	1871	1327	15 1		29	22	1871	1618	8	1
	>>	,,,	1872	1523	3 7		"	93	1872	1758	18	4
	2.2	>>	1873	1738	11 4	ł	>>	22	1873	2025	15	0
	23	23	1874	1748	0 8	3	19	99	1874	1912	15	1
	23	22	1875	1694	8 1		22	2.3	1875	1994	17	0
	,,,	23	1876	1830	16 8	3	39	"	1876	2190	15	3
	,,,	29	1877	1935	6 11		,,		1877	2245	15	6
	33	33	1878	1895	9 1		33	39	1878	2234	10	11
	22	33	1879	2586	8 7	,	33	3.9	1879	2023	16	2
	23	35	1880	1865	14 5	5	"	,,	1880	1970	0	6
-	,,,	23	1881	2536	3 10)	>>	,,	1881	3397	16	7
	39	22	1882	3158	5 5	5	3.9	22	1882	3132	16	3
	,,	22	1883	3121	0 1		>>	"	1883	3500	16	9
1	33	33	1884	3053	13 11		53	33	1884	3329	5	3
	33	33	1885	2710	10 9)	2.2	33	1885	3298	3	2
	,,,	23	1886	2670	19 3	3						
						1-91			-			

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1886.

Statement of Capital authorized and created by the Company.	Capital authorized. Capital created or sanctioned. Balance.	Parliament. Skock and Loans. Total. Skock and Loans. Total. Coans. Total. Coans. Total. Coans. Total.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	es cancelled under 220,000 31,870 - 31,870 - 31,870 - 31,870		er this Act, and Preference ($\frac{1}{1000} = \frac{1}{1000} = \frac{1}{1000} = \frac{1}{1000} = \frac{1}{1000} = \frac{1}{1000} = \frac{1}{10000} = \frac{1}{10000} = \frac{1}{100000} = \frac{1}{10000000000000000000000000000000000$	The second second issue $Pre-$ 15,000 15,000 - 15,000 - 15,000	$\left \begin{array}{cccc} x_{1}, 870, & 21, 870, & 61, 870, & 61, 870, & 61, 400 \\ 1 & 20, 950 & of unissued & Pre- \\ lled, and £51, 400 & Postponed \\ \end{array} \right = 01, 400 & 61, 400 & 61, 400 \\ - & 61, 400 & 61, 400 \\ - & - & - & - \\ \end{array} \right = 0.000 + 0.000 + 0.000 + 0.000 + 0.000 + 0.000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.00000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0.00000 + 0.0000 + 0.0000 + 0.0000 + 0.0000 + 0$	lorized to be created
[No. 1.] Staten		Acts of Parliament.	illed under		27 & 28 Vic. cap. 236, July 25, 1864, £20,000 of Original	Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu there- of	Less Preference Shares cancelled under 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	This Act also authorized the coversion of the unissued Original Shares into Second Issue Pre- ference Shares to the amount of \$12,000	42 & 43 Vic. cap. 29, 25rd May, 1879. £11,870 of missued Ordinary Shares and £9,050 of unissued Pre- ference Shares cancelled, and £61,400 Postponed	Dependine Stock authorized to be created

			-		
Description.	Amount created.	mount created. Amount received. Calls in arrear, &c. Amount uncalled. Amount unissued	Calls in arrear, &c.	Amount uncalled.	A mount unissued.
Ordinary Shares	30,000 £	£ s. d.	£ s. d.	3	3
Less cancelled by Act of 1879	11,870	16 613 15 O	1 616 5 0		1
Five per Cent. Perpetual Preference Shares			****		
Less cancelled by Act of 1879	9,950 10,050	10,050 0 0	I	-	I
Total	28,180	26,563 15 0	1,616 5 0		1

	10	STOCK.	POSTFONEI	POSTFONED DEBENTURE STOCE.	TOTAL BAISED BY LOANS AND BY DEBEN-
At 5 per cent.	Total Loans. At 5 per cent.	Total Perpetual Debenture Stock.	At 5 per cent.	Total Postponed Debenture Stock.	TURE STOCK.
£ 16,600 18,600	£ 16,600 15,000 15,000	£ 15,000 15,000	£ 61,400 61,400	£ 61,400 61,400	£ 93,000 93,000
11		11	11	1	11
Total amount authorized to be raised by Loans and by Debenture Total amount raised by Loans and by Debenture Stock as above Balance, being available Borrowing Powers at 30th Jun	Total amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and by Debenture Stock as above	ad, as per statemen	t No. 1	· · · · · · ·	. £93,000 . 93,000 . <i>nil</i> .
ceipt	Receipts and Expenditure on Capital Account.	l Account.	Cr.		
Amount expended Amount expended during Half year, Dec. 31st, 1885. June 30th, 1886.	Total.	Amo	mount received A to to di Dec. 31st, 1885.	Amount received Amount received to to during Half-year, June 30th, 1885.	TOTAL.
22,0 3,6	 & a. d. Br REGETFES- Derinary Shares, per Account No. 2 (192,074 18 10) Perference Shares, per Account No. 3 (1967 13 11) Perference Shares, per Account No. 3 (1968) Perfound Debenture Stock, performation of the stock, performation of the stock, performation of the stock of the Account No. 3 (1968) 	. 61 . 11 . 11 .	£ * d. 16,513 15 0 10,050 0 0 16,600 0 0 15,000 0 0 15,000 0 0	88 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

111

.

Balance .

£125,742 11 9

£125,742 11 9

with mmmil

[No. 3.]

Capital raised by Loans.

ford and Limerick Railway Commany 1201 18 8 0638 Third Class 575 8	& s. d. nil. Amount & a.	cr.	Passongers' Spoc	e Account. Half-year ended June 2014, 1985.	Revenu s. d.	Dr. Expenditure.	
221 4 2 - ', Subscription Tickets · · ·		suis	By Passengers' Special Tr "First Class Second Class "Third Class "Military" "Subserphion Tickets"	June 30th, 1886. 804 170 170 173 -	s. 18	To Working Expenses and Haulage paid Water- ford and Limerick Ralivay Company ,, General Charges (see Abstract E.)	
aded 3856. 3856. To Working Expenses and Haulage paid Water- ford and Limerick Railwary Commany. 1201 18 8 1201 18 8 1001 18 18 18 18 18 18 18 18 18 18 18 18 18		eipts.	Re			Expenditure.	
Expenditure, Receipts. Image paid Water- ford and Limerick Railway Commun. 20,400 Image paid Water- ford and Limerick Railway Commun. 1301 18 R		Cr.		e Account.	Revenu	Dr.	[No. 9.]
Dr. Bevenue Account. Cr. Cr. Cr. Cr. Sevenue Account. Cr. Cr. Cr. Cr. Cr. Cr. Cr. Cr. Expenditure. Expenditure. Expended frailes of a credit frailer of the sevenue and Haulage paid Water 1901 B B Presengers' Special Trains 1,100 B B Presengers' Special Trains 1,100 B B Presengers' Special Trains 1,100 B B Presengers' Special Trains 2,100 B B Presengers' 2,100 B B Preseng							
[See Nos. 3 & 4.] Dr. Dr. Control Revenue Account. Cr. Expenditure. Providing Expenses and Haulage paid Water- tor for and for	s. nil.			3 &	[See.]		
zos ThATFIC: & s. d. & s. d. & s. d. & s. Capital Powers and other Assets available to meet further Expenditure, as per No. 7. [See Nos. 3 & 4.]			& s. d. nil. ther Expenditure,	le to meet fu Nos. 3 & 4.]	sets availab	capital Powers and other	Line open for [No. 8.]
Dr. During the Half-year In subsequent ind. Tota rot Tarwro: a. d. in subsequent ind. Tota rot a. d. a. d. a. d. a. rot a. d. a. d. a. d. a. a. Dr. fsee Nos. 3 & 4.] Dr. Dr. Revenue Account. fsee Nos. 3 & 4.] fsee Nos. 3 & 4.]	TOTAL.		uring the Half-year Dec. 31st, 1886. & s. d. nil. ther Expenditure,	le to meet fur Nos. 3 & 4.]	sets availab. [See	rc: Capital Powers and other	LINE OPEN FOR [No. 8.]
During the Hult-year EUGRITHER EXPENDITURE. rot During the Hult-year In subsentiont rot During the Hult-year In subsentiont rot During the Hult-year In subsentiont rot Stat a.t. a.t. rot Stat Stat a.t. Dr. Dr. Revenue Account. Cr.	TOTAL	ER EXPENDITURE In subsequent Half-years. <i>2</i> s. d. <i>nil.</i> as per No. 7.	FURTH uring the Half-year Dec. 31st, 1886. & s. d. nil. iil.	le to meet fu	sets availab. [See	rc: Capital Powers and other	LINE OPEN FOR [No. 8.]
Betimate of further Expenditure on Capital Account. FURTHER EXPENDITURE. FURTHER EXPENDITURE. FURTHER EXPENDITURE. FURTHER EXPENDITURE. FORTHER EXPENDITURE.	TOTAL	ER EXPENDITURE In subsequent Half-years. & a. d. nil. as per No. 7.	pital Account. FURTH uring the Half year Decending 1886. a. d. nil.	nditure on Ca r r r r r r r r r r r r r	further Expe sets availab [See	re: Capital Powers a	7.] 8 OFEN FOR 0. 8.]
The Working Stock of this Communy is provided by the Waterfood and Linnerdia Estimate of further Expenditure on Capital Account. Estimate of further Expenditure on Capital Account. FURTHER EXFENDITURE. DI. DI.	TT I	I by the Waterford an FR EXPENDITURE In subsequent Half-years. <i>E s</i> . <i>d</i> . <i>nit</i> . as per No. 7.	pital Account, FURTH FURTH aning the Half year bec 31st, 1886. <i>s. d.</i> <i>ntl.</i>	Norking Stock o nditure on Ca r r r r r r r r r r r r r r r r r r r	the Table further Expe	rc: Capital Powers a	7.] 8 0FEN FOR
Endrine. Error Class Second. Turter Class Second. Coolers Coo		 Yan, Goods, Yan, Waggons, Iby the Waterford an greement. ER EXPENDITURE Half-years. <i>B a</i>. <i>d</i>. <i>a</i>. <i>d</i>. <i>a</i>. <i>d</i>. <i>a</i>. <i>d</i>. <i>a</i>. <i>d</i>. <i>a</i>. <i>d</i>. 	cond Third Class. Brea lass. Third Class. Brea Railway Company, by A pital Account. FURTH uring the Half-year Decodingse. a. d. nit. A	First Class, C Working Stock o Molture on Ca I I I I I I Vos. 3 & 4.]	Engines. The Turther Expe	ere: Capital Powers a	7.] 0.8.]
Definition Concurrence		The second an array of the Waterford an greement. The subsequent Half-years. <i>a. d.</i> <i>a. d.</i> <i>a. d.</i> <i>a. d.</i> <i>a. d.</i> <i>a. d.</i>	солснике. cond Third Class, Brea lass. Third Class, Brea Railway Company, by A pital Account. FURT reading the Half year Dec alth, 1886. a. d. nil.	First Class. Sc Working Stock o nditure on Ca r e to meet fu	Engines. The Turther Expe sets availab	re: Capital Powers a	7.]
Return of Working Stock. The Working Stock. Endine First Class, Endine The Working Stock. The Working Stock Endiney Class, <		x EBCHAND x Van. waggons. by the Waterford an greement. ER EXPENDITURE ER expendent a. d. <i>a. d. a. d. a. d. a. d.</i> as per No. 7.	солсника. cond Third Class, Brea lass. Third Class, Brea lass. Third Class, Brea Railway Company, by A Railway Company, by A Pital Account. FURT FURT nuring the Half year Dec and Half year Dec and the Falf year nit.	forking Stock First Class. Sc Working Stock o nditure on Ca r e to meet fu	Return of W Locowortve Engines. Thu Thu Thu Thu Thu Thu Thu Teas.	re:	6.] 7.] 8. open for 6. 8.]
Expendituon for Huft-your, we per Account No. 4. The Account No. 4. Return of Working Stock. Actuant of Working Stock. Constant of Working Stock. Constant of Working Stock. The Working Stock. Constant of Working Stock. The Working Stock of Collars. Constant of Morking Stock. The Working Stock of Collars. Constant of Morking Stock. The Working Stock of Collars. Stock of Collars. Stock of Collars. Stock of Collars. Colorer. The Working Stock of Collars. Colars. The Working Stock of Collars. The Working Stock of Collars. </td <td></td> <td>x ERCHAND x Van. waggons. by the Waterford an greement. ER EXPENDITURE ER expendent. a. a.</td> <td>ot No. 4. coacentre. coacentre. cond Third Class, Brea lass. Third Class, Brea lass. Third Class, Brea lass. Company is provide Railway Company, by A pital Account. FURTH renting the Half-year and, 186. a. d. a. d. fther Expenditure,</td> <td>rear, as per Accou ount No. 4.] forking Stock Working Stock o Morking Stock o I diture on Ca</td> <td>Addition for Half- Return of W Engines. Thi Thi Arther Expe sets availab [See.</td> <td>ital Powers a</td> <td>LINE OFEN FOR ' [No. 6.] [No. 7.] LINE OFEN FOE [No. 8.]</td>		x ERCHAND x Van. waggons. by the Waterford an greement. ER EXPENDITURE ER expendent. a. a.	ot No. 4. coacentre. coacentre. cond Third Class, Brea lass. Third Class, Brea lass. Third Class, Brea lass. Company is provide Railway Company, by A pital Account. FURTH renting the Half-year and, 186. a. d. a. d. fther Expenditure,	rear, as per Accou ount No. 4.] forking Stock Working Stock o Morking Stock o I diture on Ca	Addition for Half- Return of W Engines. Thi Thi Arther Expe sets availab [See.	ital Powers a	LINE OFEN FOR ' [No. 6.] [No. 7.] LINE OFEN FOE [No. 8.]

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	2 3. d. 1,196 14 9 9,221 10 7 9,221 10 7		No Balance available.		Waggons.	~* * Q1		£ * 4. 50 0 0 55 5 0 85 10 0 31 15 0 0 31 15 0 31 15 0 31 15 0
Cr.	No. 9				Repair and Renewals of Carriages and Waggons.	Wagos and Materials Wagos and Materials Wagos and Materials With Workled for by astreement, with the statistics and Litherick Materials of the and Litherick Materials of the and Litherick	General Charges.	Directors Auditors Salaries of Secretary and Engrneer, and Secretary and Secretary and Secretary and Secretary of Joint Committee Ranto of Inspector's House Ranto and Office Expenses Ranto and Office Expenses Rantons Printing
	Balance Røvenue Account, Balance (see No. 13)	Dividend.			nd Renew	Materials Materials	E	alf-year ender me 30th, 1885, 45 5 105 105 10 10 10 10
13	By Balan ,, Balan	ilable for			Repair a	Wages and Materials Wages and Materials		E E. C.
ie Account.		Balance available for		ACTS.	C.	Half-year ended June 30th, 1386.	lenses.	Ac. and ater, and y, Adver- mses and toss and toss and to affe. eene affe.
Net Revenue	 & s. d. 401 3 4 362 10 0 1,463 16 8 8,170 15 4 & 210,418 5 4 	Appropriation of B	No. 10 .	ABSTR		4 4 4	Traffic Expenses.	Ralaries and Wages, &c. d. Ruel, Lighting, Water, and Contrast Stores
	0 (less tax)		as per Account		rks, &c.	terick	D.	Half-year ended June 30th 1885.
	ntures for £18,6 000 Perpetual I 400 Postponed I 51 Half-year ,	Proposed	e for Dividend,		ance of Way, Works, &c.	and Renewal of Permanent Way- ridges adions, ac		E s. d.
Dr.	To Interest on Debentures for £16,600 (less tax) . ,, Interest on £15,000 Perpetual Debenture Stock (less tax)		Balance as available for Dividend, as per Account No. 10		Maintenance	Maintenance and Renewal of Permanent Way- Wages Magerials. Repairs of Bridges Repairs of Stations, &c. Milles maintained- Single Milles maintained- Single Milles maintained- Single	Locomotive Power	Alf-year ended Salaries meded Salaries Bandin, Running Expenses- Wanning Expenses- Warning Expenses- Warning Expenses- Hire of Rolling Stock : Coal and Coke Oil, Tallow, and other Stores : and sense Repairs and Renewals : Repairs
[No. 10.]		[No. 11.]	Prai &	[No. 12.]	A.	Half-year onded June 20h, 1886, Rd Rd Rd Rd	B. Lo	Half-year Salarie ended June 90th, Runnin Wage Hing Coal Oli, Bio Bio Bio Repa

Non manual

9th August, 1886.

10, LINCOLN'S INN FIELDS. JNO. S. CHAPPELOW, F.C.A., *Auditors*. Chartered Accountant, ROBERT TIDEY,

COMPANY for the Half-Year ending 30th June, 1886, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

We have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY

AUDITORS' CERTIFICATE.

84, GEORGE STREET, LIMERICK,

condition and repair.

13th July, 1886.

Half-year ended June 30th, 1886. 10 10 10 9,840 nil nil10 701 10 Statement of Train Mileage. • • 10 nil 10 • • Passenger and Mixed Trains Goods and Mineral Trains . . Line owned by Company . Line Rented Half-year ended June 30th, 1885. 14,520 2,388 [No. 15.]

13,496 Total 16,908

etary. DEVON, Chairman. HENRY HOLMES, Secr.

&c. PERMANENT WAY, THE CERTIFICATE RESPECTING

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

Engineer.

Cr.

General Balance Sheet.

Dr.

[No. 13.]

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To Sundry Creditors .

13 G 6,178 16 9 9,221 10 7 £17,047 3 6 £ 5. 6 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 9° 9 217,047 3 ·· 00 17,047

[No. 14.]

Mileage Statement.

Miles Worked by Engines.

Miles Constructing, or to be Constructed,

Miles Constructed.

Miles Authorized.

man

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

Sligo, Leitrim and Northern Counties Railway Company.

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REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS,

AND

FOR

SIX MONTHS ENDED 30TH JUNE, 1886,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

T W E N T Y - F I R S T HALF-YEARLY ORDINARY GENERAL MEETING,

TO BE HELD AT

MANORHAMILTON,

AT ONE O'CLOCK, P.M.,

ON TUESDAY, 31st AUGUST, 1886.

Sligo, Feitrim & Morthern Counties Bailway Co.

Samme

TWENTY-FIRST ORDINARY GENERAL MEETING, AUGUST, 1886.

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 TUESDAY, the 31st AUGUST, 1886, 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 Mceting.

RICHARD EARLS DAVIS, Secretary.

LURGANBOY, MANORHAMILTON, 4th August, 1886.

Directors.

SIR HENRY WM. GORE BOOTH, BART., Chairman.

FRANCIS LA TOUCHE, Esq., Deputy Chairman. OWEN WYNNE, Esq. CHRISTOPHER L'ESTRANGE, Esq. JOHN WINTEROBTHAM BATTEN, Esq. Sligo, Leitrim and Northern Counties Bailway.

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REPORT OF THE DIRECTORS

To be submitted to the Meeting of the Proprietors, to be held on Tuesday, 31st August, 1886.

The Directors have pleasure in submitting to the Shareholders the accompanying Statement of Accounts for the Half-year ended 30th June, 1886, which shows an improvement in the Traffic receipts of the Company, notwithstanding the continued depression in the general trade of the country.

By Order,

RICHARD EARLS DAVIS, Secretary.

LURGANBOY, MANORHAMILTON, 14th August, 1886.

DESCRIPTION		Amount Created	Amount Received	Calls in Arrear	Amount Unissued
		4	F	3	52
A. or Preferred Capital B. and C., Guaranteed Capital Ordinary Capital		 50,000 50,000 100,000	50,000 50,000 100,000	111	111
Total	al	 200,000	200,000		

	60,000	
0	20,000	RECEIVED
	40,000	PROPORTION
	300,000	OWING THE PROPOL
	100,000	T OF CAPITAL STOCK AND SHARE CAPITAL CREATED, SHOWING
	200,000	CAPITAL C
	360,000	ND SHARE
3	120,000	STOCK AI
	240,000	OF CAPITAL
		No. 2STATEMENT

Loans Stock and Shares Total Loans Stock and Shares 200,000 Total Loans Stock and Shares Acts of Parliament

£ 60,000 Total

£ 20,000

 $\frac{\mathcal{E}}{40,000}$

£ 800,000

£ 100,000

£ 300,000 60,000

£ 20,000

£ 200,000 40,000

38th and 39th Vic., Cap. 197, 1875 43rd and 44th Vic., Cap. 25

BALANCE

No. 1.-STATEMENT OF CAPITAL AUTHORIZED AND GREATED BY THE COMPANY.

CAPITAL CREATED OR SANCTIONED

CAPITAL AUTHORIZED

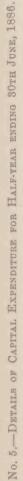
SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.-STATEMENT OF ACCOUNTS, 30TH JUNE, 1886.

No. 3.-Capital Raised BY LOANS AND DEBENTURE STOCK.

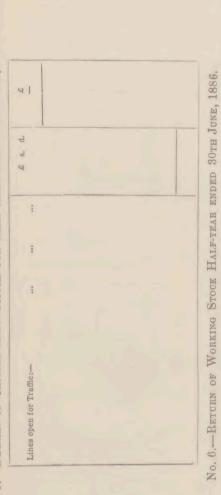
		RAISED BY LOANS	RAISED BY DEBENTURE STOCK	TOTAL RAISED BT	
		At 5 per Cent.	At per Cent.	LOANS AND BY DEBENTURS STOCK	
		Ŗ	4	4	
Existing at 31st Dec., 1885 Existing at 30th June, 1886	***	100,000 100,000	11	100,000	
Increase Decrease		11	11	11	
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1	by Loans ar Statement 1	id Debenture Stock in Vo. 1	in	120,000	
Total Amount raised by Loans and Debenture Stock as above	ebenture Stor			100,000	

able Borrowing Powers at 30th June,

Cr.	Total Amount Received	£ 6. d. 200,000 0 0 300,000 0 0 46,334 3 4 £346 334 3 4
		5 at a 20
		11.11
.TN		
No. 4RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Receipts	By Receipts— Share Stock, per Account No. 2 Loans, per Account No. 3 Balance
AND EXPENI	Total	2 8, 6, 334 3 4 0.
RECEIPTS	Amount Expended Juring Half-year 30th June, 1886	1 4 1 4 1 4 1 4
No. 4	Amount Expended to balat Dec., 1885 during Half-year	25 8.46,3334 8.4 d.
Dr.	Expenditure	On Lines open for Traffic No. 5 On Lines in course of construction }



saidimminist



	Horse Boxes	=	-	1
	Carriage Trucks		-	11
INERAL	Goods Brake Vans	I	1	1
M	Timber Trucks	62	5	1
MERCHANDISE AND MINERAL	Cattle Trucks	30	30	1
RCHANI	Coal Trucks	20	20	
ME	Goods Wagons covered	50	50	1
		1	1	1
		1	1	
		1	1	T
		1	I	1
		1	1	
		1	1-	1
Ð		1	1	
COACHING		1	1	1
COA	Third Class Brakes	4	4	I
	Third Class	9	9	ł
	Third Olass	11	1	1
	Composite) 10	2	1
	atisonmoD	1	1	1
V.E	Tenders	1	1	
MOTIVE	Engines	5	5	
		:	:	t.
		*Stock on the 31st Dec., 1885	"Do. 30th June, 1886	*This stock is purchased under a hiring agreement.

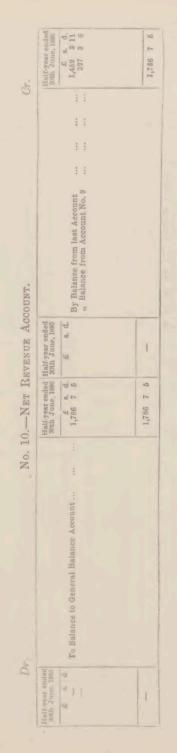
Total ज | No. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. FURTHER EXPERIMENTER During the half-year in subsequent ending 81st Dec., 1886 in alf-years. £ Uncertain £ Uncertain ... Total Estimated further Expenditure of Capital Lines open for Traffic

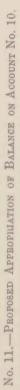
No. 8.--Capital Powers and other Assets available to meet further Expenditure, as per No. 7.

3	1	1	1	-
£ 60,000	1	1	1	60,000
:				:
				Total
	••••			
:				
1				
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		

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	£ ended 8, 1886. £ 8. d. 370 14 0 370 18 1 ,087 18 9	3 7 3 0 0 0 6 1 9	16	8 19 7
Cr.	lf-yea	208 2,538 6,55	24	6,308 19
	N. 1,1, 2,8(39,5(0	
	111	1111	1	
			t – _	
	111	::::	:	
	2 111		e o	
	RECEIPTS First Class Second Class Third Class	Parcels, Ilorses, Carriages, de. Mails Marchandise	:	
	RECEIP First Class Second Class Third Class	es, Car		
		llors	Minore	
.IN	By Passengers-	", Parcels, Hors Mails ", Merchandise	11000	
CCOU				_
EA	r ended s. 1885. s. d. s. d. 18 10 18 11 18 11	3 5 9 8 8 5 8 5		2 1
No. 9REVENUE ACCOUNT.	$ \begin{array}{c c} Half-year enden\\ 201h June, 1880,\\ 201h June, 1880,\\ 1,781 & 4 & 10\\ 1,781 & 4 & 10\\ 1569 & 13 & 6\\ 188 & 2 & 5\\ 368 & 17 & 7\\ 368 & 17 & 7\\ 368 & 17 & 7\\ \end{array} $	211 3 2,490 10 1 542 8	5	6,021
I.	r ended e, 1886. a. d. 4 10 13 6 13 6 17 9 17 9	9 6 6		1 61
No. 9		824		61 908.9
	Bet A. Bet B. E.	:		
	Abstra Abstra Abstra do.			
	TURE y, } see irs see 			
	NDIT Way, tions Repair	ount		
	EXPENDITURE e of Way, see nd Stations } see over see fagon Repairs see nees	10 Acc		
	enanc rks al otive l ze & W Exper	No. 1		
	EXPENDITURE To Maintenance of Way, See Abstract A. Works and Stations } see Abstract A. . Locontive Power see Abstract B. . Traffic Exponses do. D. . General Charges do. E.	Balance to No. 10 Account		
	To	Bal		
Dr.	ar ended s. d. s. d. 10 4 11 4 11 4 17 8 17 8 6 1 6 1			19 10
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			£6,038 19 10
	He He			









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ante.	125 15 10 125 15 10 (80 2 5	Half-verrended 30th June, 1885 £ 8, d. 705 7 6		2 ,096 17 9	E State Sta	358 17 7
REPAIRS AND REREWALS OF CARRIAGES AND VA anded 1,189	GARRAG KS		Picel, Lighting, Water and General Stores Printing, Staationery, Ticketes, & Advertising M. G. W. Ry. Co., Running Powers, Station Services, &c G. N. Ry. Co. Station Services M. G. W. Junction Expenses	GENERAL CRAROBS.	Auditors and Public Accountants	Total
Ine	90 13 3 97 2 2 3 187 14 5	Half.year ended 30th June, 1885 £ 8. d. 686 13 11	178 19 0 88 3 8 950 0 0 42 10 2 73 10 11 4^0 0 0	.2,569_17_8 E.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	001 0 4
	8r en 8. 9. 5	132 19 7 11 13 7 21 10 1 61 13 9 75 1 9	1,781 4 10	Half year ended 30th June, 1886 £ #. d. 90 0 0	358 1 5 939 1 5 17 6 1 108 9 5 118 10 314 11 8	
MAINTENANCE OF WAY, WORKS, &C.	Office Expenses, and General tendence nce & Renewalof Permanent Way and Renewalof Permanent Way is minute and more and more and of Roads, Bridges, Signals, and Vorks	Wages	Total		Running Exremsiss Wages connected with the working of Locomotive Engines of Locomotive Engines 	
Ψ.	Half year ended 300h June, 1885 £ 8. d. 1,434 6 10 144 5 5	79 8 1	1,658 0 4 B.	ar ended ne, 1885 s. d. f	434 6 11 681 10 7 16 19 7 113 12 4 196 1 11	1 101 101 1

Dr. No. 13.-GENERAL BALANCE SHEET.

 Io Lloyd's Bonds, not included in Loan Capital Statement Bond to Contractor for extra work Debt due for hire and purchase of Rolling Stock Interest due to Commis- sioners of Public Works. Obligors for advances on account of Interest due Public Works Loan Sundry Accounts due by Company on Revenue Ac- count Amount due to Clearing House Sundry Guarantors for Divi- dends advanced by them to 31st Dec., 1835 Balance as per Net Revenue Account, No. 10 	5,043 19 4 29,527 3 11 , Balance to debit of Capital Account	29,527 1,265 305	6 5 8 11 3 9
		109,905	7 0

No. 14.-MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company	43	48	13	49
	43	43		49

No. 15 .- STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June,1885		Half Year ending 30th June,1886
47,519	Passenger Trains, Mixed Passenger and Goods, and Goods	Miles 46,944
47,519		46,944

II. W. GORE BOOTH, 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,

Dated 14th August, 1886.

Engineer.

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 14th August, 1886.

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 SIIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.

> T. E. POWELL. Auditors. G. R. ARMSTRONG,

Dated 25th August, 1886.

WATERFORD & CENTRAL IRELAND RAILWAY.

HALF-YEARLY REPORT AND ACCOUNTS

TO THE SHAREHOLDERS, AT GENERAL MEETING, NOVEMBER 16th, 1886.

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 16th day of NOVEMBER Next, at Half-past One o Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be Closed from TUESDAY, the 9th NOVEMBER, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

WILLIAM WILLIAMS, SECRETARY.

WATERFORD TERMINUS, October 27th, 1886.

Waterford and Central Ireland Railway.

DIRECTORS:

WALTER CHARLES VENNING, Esq., 80, Gresham House, Old Broad-street, London, Chairman.	ROBERT DOBBYN, Esq., Ballinakill House, Waterford.
Major CAHILL, J.P., Ballyconra	JAMES J. PHELAN, Esq., 2, Adelphi
House, Co. Kilkenny.	Terrace, Waterford.
MOSES DODD, Esq., 36, Belitha	CHARLES EVAN THOMAS, Esq.,
Villas, Barnsbury Park, London, N.	Gnoll, Neath.

DIRECTORS' REPORT.

The details of the Revenue for the half-year are as follow :---

Description.	Half-year ended 29th Sept., 1886.	Half-year ended 29th Sept., 1885.	Increase.	De crease.
Passengers	£ s. d. 4,920 9 3	£ s. d. 5,166 0 6	£ s. d.	£ s. d. 245 11 3
Parcels, Horses, &c	459 4 0	470 11 10		11 7 10
Mails	600 0 0	600 0 0		
Goods	5,771 17 7	5,752 10 0	19 7 7	
Coals	1,980 8 4	1,801 0 3	179 8 1	
Live Stock	2,975 10 0	2,574 16 4	400 13 8	
Rents, &c	63 7 5	60 18 6	2 8 11	
Total Receipts	16,770 16 7	16,425 17 5	344 19 2	

The full abstract of Accounts, as annexed, shows that, after providing for all Interest, the Balance to the credit of the Net Revenue Account amounts to $\pounds 4,224$ 0s. 1d., out of which your Directors recommend a Dividend on the Preference Stock at the rate of 4 per Cent. per Annum (same as for the corresponding period), and that the Balance of $\pounds 286$ 6s. 1d. 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, payable out of the separate earnings of the Central Ireland Railway, supplemented by the Great Western Rebate.

The Traffic Receipts, as may be seen, show an increase of $\pounds 344$ 19s. 2d. as compared with the corresponding period. This in itself is satisfactory, but the fact is of more importance as indicating, to some extent, that the long continued trade depression has very likely reached the turning point, and that better results may reasonably be hoped for in the future.

The Working Expenses for the half-year have been charged as usual with the cost of fully maintaining the Company's property of every description in good and substantial condition. The outlay in relaying the Line with Steel Rails has been $\pounds706$ 13s. 9d., while in the Rolling Stock department one First Class Carriage and two Covered Goods Wagons have been entirely rebuilt, and No. 6 Engine, in addition to other extensive renewals, has been supplied with a boiler and copper fire box, being now, for all practical purposes, as good as new.

On Capital Account a small expenditure had to be incurred in order to comply with the regulations and requirements of the Government Officials.

By order,

WILLIAM WILLIAMS, SECRETARY.

HEAD OFFICES, WATERFORD, NOVEMBER 8TH, 1886.

The Dividend Warrants are to be posted to the Proprietors on the 27th inst.

3

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY. No. 1

	CAPIT	CAPITAL AUTHORIZED.	RIZED.	Capital C	Capital Created or Sanctioned.	anctioned.		BALANCE.	
Acts of Farliament.	Stock and Shares.	Loans	TOTAL.	Stock and Shares.	Loans.	TOTAL.	Stock and Shares.	Loans.	TOTAL.
1. Wataword and Killonn	ಚಿ	ಳ	್ಯ	3	સ	3	36	cy3	3
	250,000	83,000	333,000	250,000	83,000	333,000	:		
2. Waterford & Kilkenny Rail- way Amendment Act, 1850 -	200,000	66,000	266,000	200,000	66,000	266,000	:		:
3. Waterford and Central Ire- land Railway Act, 1868	:	10,000	10,000	:	10,000	10,000	:	:	:
4. Waterford and Central Ire- land Railway Act, 1872		30,000	30,000	:	30,000	30,000		:	
	450,000	189,000	639,000	450,000	189,000	639,000	:	:	:
STATEMENT OF CAPITAL AUTHORIZED FOR MAKING OF CENTRAL IRELAND RAILWAY	APITAL A	UTHORI	ZED FOR	MAKING	OF CEN	TRAL II	RELAND	RAILWA	Y.
The Central Ireland Railways' Act, 1866, as amended, by the Wa- terford and Central Ireland Act, 1873, and the Waterford and Cen-	વ્યુ	ಳ	93	æ	æ	æ	ಳ	ಳ	ભ્યુ
tral Ireland Bailway (Transfer) Act, 1877.	120,000	40,000	160,000	60,000		60,000	60,000	40,000	100,000

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DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Enissnad
	0				
Original Stock	250,000	£ 250,000	:		æ :
6 per cent. Preference Stock	200,000	*196,885		:	3,115
	450,000	446,885	:	:	3.115
* Arrears of Unpaid Dividends, up to 25th March, 1886, £205,260 5s. 4d.	ds, up to 25th	March, 1886, 4	3205,260 5s. 4d.		
No. 3. CAPITAL RAISED BY LOANS AND DEBENTURE STOCK	LOANS AND	DEBENTUR	E STOCK		

		TP	0	1- 70		1	00	10	1
		Total raised by Loans	Debenture Stock.	s. d. g. s. d. 0 0188,865 19 4 0 0187,481 15 3			010	£1,518 4 9	1
		Loa	and by Debentur Stock.	85	:7		189,000 0	00	
		by .	an Jeb	d. £ 0188,865 0187.481	1,3		9,00	.51	l
		E	н	18.80			10,10	13	l
		T	bed nt.	s. d.	620 0 0			:	
			bal rais		1.				
			tal V D	333.333	620	1			
		al 10	E d	140		De		:	
		1881	er.	00 00	1	3.8			
		Por to	5 p	£ 82,288 82,288		ed			
·	K.	ed	At	00 00		eat	::	:	
	00	Raised by issue of	At 44 At 5 per Total raised per Cent. by Debent.			-5			
200	ST	A C	At 44 per	£ 12,700	::	tal			
100	5-1		ANC	111		api			
200	RE				1	-01	: :		
6	LU		At 44 per	£ 730 45,730 46,350	620	to		188	
	N		At	45,730 46,350	0.	ped		Sr,	
6111	BE		1]		res	11	nbe	
1 1 2	DE	1. 3	00	34 d.	1,000 2,004 4 1	in		oter	
	Q	1.	tal	8. 19		ck,		Sel	
	N		Total Baised by Loans	£ 8. 48,147 19 46,143 15	00	Stor		th	
	A			\$6.48	10	e	• •	53	
24	NS		At 4 At 44 At 44 At 44 per per per cent. Cent.	00	0	ntu	θAO	at	
5	VO	20.	At 44 per Cent.	£ 17,900 16,900	1,00	per	abc	era	
5	Ä	RAISED BY LOANS.		11		- P	3.8	MO	
	H	F	. 44 er nt.	3000	::	by	k,	20	
	m	BY	At	£ £ £ 18,480 2,300 20,085 2,300		nd	toc	win	
	A	ED	t. 4	82	12		: 02	rro.	
	IS	SIV	At	£ 18,480 20,085	1,605	oan	nțu	poq	
	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	R	At 3 ^k per Cent. Per per Cent. Cent.	e s. d. 18, 48, 18, 9,467 19 4 18, 20, 6,858 15 3 20,		Total Amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital Created as ner	Total Amount raised by Loans and by Debenture Stock, as above	Balance being available borrowing powers at 20th September, 1886	
			Cen	.010	2,609 4 1	[p]	De	ila	
	AL		er	3 19	:	sec	by.	ava	
	E		34 p	£ 855	606	rai	nd	00	
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			1 10	251	Increase Decrease	ant	iount raised by Loan		
				at	cre	noi	low		
	No. 3.			ng ng	In	A	AI		
	N			Existing at 25th March, '86 Existing at 29th Sept., 1886		otal	ota]		
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No 4-BECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

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0	d.		0	3	(141,338 0 0 0	G			67	1 20	
Total Received to 29th Sept., 1886.	00		446,885 0	46,143 15	¢	•	7	034,300 13		53	£637.009.17	
Total seived th Sei 1886.	લ્ટ		382	143	1	22	000	000		2,643	000	
T eccel	-10		\$9	46,1	1	41,		14		61	137	
			4	4.		-	1	6			4	
Amount re- ceived during half-year 29th Sept., 1886.	d.			-	(620 0 0	1	-				
t r ear	ŝ			-	(0		Ŧ				
d d d d d d				04	1	550	00	100		:		
Amount re- seived during half-year 29th Sept., 1886.	લ		-	4 2,004		-	Dr.	-				
	d.		0	4		0	1	4 1,004		:		
Amount Received to 25th March, 1886.			0	61		0	0	RT		:		
Amount Received to 25th March, 1886.	00		446,885 0	48,147 19		18		635,750 19				
America b B 18	લ		3,88	3,14		0,7.		2.0		: : -		
Be			44	4		14		3				2
	1			3	ċ	1						
		Shares and Stock, as per		Loans, per Account No. 3	Debenture Stock, per Ac-	count No. 3 140,718 0 0						
		3.6	07	nt 1	per					•		
		ck,	Account No. 2	ino	,k	•						
		Sto	N	Acc	toc	0.0						
	8	P	ant	L	02	Z				nce		
	ITI	an	0000	be	tur	unt				Balance		
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	20	-	-		9						1	-
See		60]	1 66		50 0						21 000	Tenn
Total pended th Sep 1886.	8	5,760 1	2,499 1		8,750 0						21 000 70	1 200,00
Total Expended to 29th Sept., 1886.		545,760 1	82,499 15		8,750 0						21 000 7000	T enn'inne
	æ		82,499 1	1000	8,750 0						21 000 7000 0	T 2000'100020 0
	æ				8,750 0		_				21 000 7000 0 0	1 000'1000 0 0
	æ		82,499 1	o el la ser	8,750 0						71 000 7000 0 01	T PUN 100020 0 01 0
	æ			0 11 1 11 11							001 10 0 000 100 11	T PUNCTOONE O OT OHT
Amount ex- pended during Expende half.year 29th Sept., 1886	£ 8. d. £		:								21 000 7000 0 01 110 0	T PUNCHOUSE O OT OFFE
Amount ex- pended during half-year 29th Sept.,	d. £ 8. d. £		6		0						21 000 700 0 0 1 10 0 1	T 2000 100020 0 0T 0472 Z 4
Amount ex- pended during half-year 29th Sept.,	£ 8. d. £		6		0						1 000 2000 0 00 10 0 0 00 10	1 2000 1000 0 01 047 2 4 40
Amount ex- pended during half-year 29th Sept.,	8. d. £ 8. d. £		6		0							0,04 4 2 240 10 0 000000
Amount ex- pended during half-year 29th Sept.,	d. £ 8. d. £		:									2020,104 4 Z Z40 10 0 2001,001 1
Amount ex- pended during half-year 29th Sept., 1886.	& 8. d. & 8. d. &	545,514 8 5 245 13 3	6		0	0		00	04			2000,104 4 Z Z40 10 0 2000,004 11
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	000		3,750	8,750			2030,104 4 2 240 10 0 2000,000 1
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	25.000		£3,750	£8,750			\$090'10# # Z Z#0 TO 0 \$200'100 T
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	on, 25,000	eat ist-		£8,750			2000,104 4 2 240 10 0 2001,000 1
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	ction, 25,000	Great Great West-		£8,750			2030,100 0 61 042 2 4 401,000
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	unction, 25,000	d Great & West-		£8,750			\$000'104 & Z 240 10 0 2001'000 1
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	7 Junction, 25,000	and Great		£8,750			\$000'107 7 5 540 TO 0 \$000'100 T
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	nny Junction, 25,000	ny and Great them & West-		28,750			\$030,104 4 2 240 LO 9 \$0001,000 L
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &	545,514 8 5 245 13 3	- 82,499 15 9		8,750 0 0	lkenny Junction, 25,000	southern & West-		£8,750			2000,104 4 2 240 10 0 2001,000 1
Amount ex- pended during half-year 29th Sept.,	& 8. d. & 8. d. &		6		8,750 0 0	Kilkenny Junction, 25,000	Kilkenny and Great Southern & West-		£8,750			2000,104 4 2 240 10 0 2001,000 1

DETAILS OF CAPITAL EXPENDITURE FOR HALF YEAR ENDING 29TH SEPTEMBER, 1886. No. 5.

alter minister

No. 6. RETURN OF WORKING STOCK.
Total Expenditure for Half-year as per Account No. 4
New Siding at Waterford
New Cattle Dock at Waterford
LINES OPEN FOR TRAFFIC : & 8. d.

7

-					-
neral.	Platform Wagon.	1	1	:	:
d Mi	Timber Trucks	9	9	:	:
se an	Coal Trucks.	35	35	:	:
andi	enogeW sttle	29	53	:	:
Merchandise and Mineral	Covered Wagons.	119	119	:	: :
	Нотяе Вохея.	9	9	:	:
	Саггіаде Тгиекз.	63	63	:	:
	Втеак Уаля.	00	00	1	:
NG.	Composites.	4	3	:	1
COACHING	Third Class.	1	1	:	:
COA	Third Class.	13	14	1	:
	Second Class.	9	9	:	:
	First Class.	4	44	:	:
	.noola2	5	5	:	:
LOCOMOTIVE.	Tenders.	12	12	:	:
Locom	Engines.	13	13	÷	:
		Stock on the 25th Mar., 1886	Ditto on the 29th Sept., 1886	ncrease during the half-year	Decrease ditto, ditto

Cr.

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

North and a state	FL	FURTHER EXPENDITURE.	URE.
	During the Half-year ending 25th March, 1887.	In subsequent Half-years.	TOTAL.
LINES OPEN FOR TRAFFIC :	£ 8. d.	£ 8. d.	& s. d.
Additional Station Accommodation	200 0 0	300 0 0	500 0 0
Total estimated further expenditure of Capital. 22200 0 0	£200 0 0	300 0 0	£500 0 0

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8

No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE (as per No. 7).

& 8. d. & s. d.	3,115 0 0 1,518 4 9 4,633 4 9	4,633 4 9	2,643 2 2	
	Share Capital authorized and created, but not yet received Loan do.		Balance to Debit of Capital Account, per Account No 4	Total .

all and and a second

	Half-year ended 29th Sept., 1836,	یو ۹. م.	4,920 9 3	1,059 4 0	10,727 15 11,	63 7 5	£16.770 16 7
		L s. d. 201 19 0 7718 19 6 978 1 11 240 1 11 1,605 8 4 153 16 9 153 16 9 179 16 10		40 1	2,975 10 0	:	
NO. 9KEVENUE ACCOUNT.	RECEIPTS.	By PASSENGERS, 857 First Class 857 Second do. 4,396 Third do. 13,158 First Return 1,632 Second do. 35,702 Officers 1,334 Soldiers 1,334 Excess Fares 1,334 Data 1,334	reriouton literes 100	riages, &c.	", Goods (25,425 Tons) Live Stock (69,752)	Special & Miscellaneous Receipta, viz Rents of Waste Land, &c.	
	Half-year ended 29th Sept., 1885.	298 298 1,145 298 1,145 707 1,395 117 209 209	5,166	471 600	5,752 2,575 1,801	61	£16.426
Te .ONT	Half-year ended 29th Sept., 1886.	· · · · · · · · · · · · · · · · · · ·	366 11 2 225 0 0	17	4,223 17 7	8,719 19 11 8,050 16 8	£16.770 16 7
	EXPENDITURE.	To	,, Kent of Waterford Station - ,, Do. do. New ,, Compensation (Losses)	Lzss-Received for Working Kilkenny Jun. Railway 23,963 9 3 Central Ifeland Railway 260 8 4		Balance carried to Net Revenue Account	
DT.	Half-year ended 29th Sept., 1885.	£ 3,263 2,813 936 3,305 939 129 246	367 225 44	12,267	4,229	8,038 8,388	£16.426

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No. 10.-NET REVENUE ACCOUNT.

Cr.

Half-year ended 29th Sept., 1886.	£ 8. d.	548 17 10	8.050 16 8		28,599 14 6	
		By Balance brought from last Half-year's Account	No. 9			
Half-year ended 29th Sept., 1885.	ಳ	212	8,388		£8,600	
Half-year ended 29th Sept., 1886.	26 8. d.	0 0 08 80 0 0	4,375 14 5	4,224 0 1	£8,599 14 6	
		", Interest on Legensure Stock		", Balance, being payment avail- able for Dividend (See No. 11)		
Half-year ended 29th Sept., 1885.	£ 1,098	0,190	4,384	4,216	£8,600	

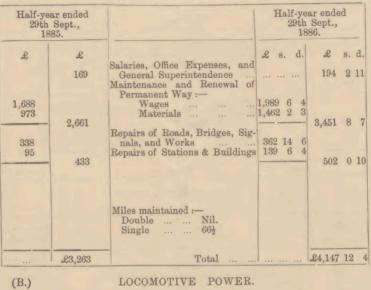
Half-year ended 29th Sept., 1886.	£ s. d.	4,224 0 1	3,937 14 0	£286 6 1
				:
		• • •	:	:
			:	
		Balance available for Dividend as per Account No. 10	Preference Stock, 1850, 4 per cent. per annum	Balance to next half-year
Half-year ended 29th Sept., 1885.	ಞ	4,216	3,938	£278

No. 12.-ABSTRACTS

(A.)

in annumber

MAINTENANCE OF WAY, WORKS, &c.



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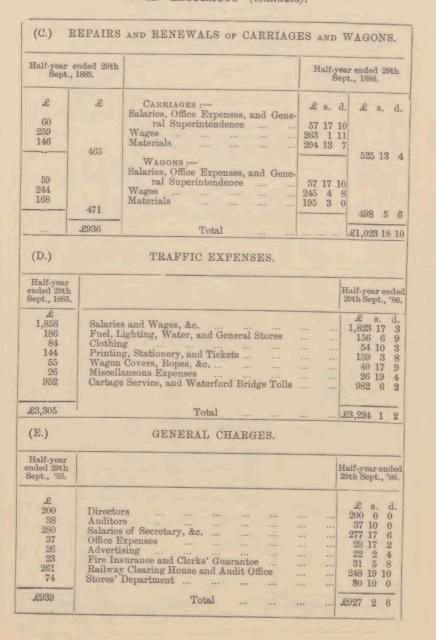
-	29th	ar ended Sept., 385.		F		th	ar end Sept., 86.	ed	
	£	£ 119	Salaries, Office Expenses, and General Superintendence	£ 	s.		£ 115		
	692 920 44 117		Running Expenses : Wages connected with run- ning of Locomotive Engines Coals	43	0 5			10	10
	475	1,773		422	2	001	1,671	13	10
-	446	921	Materials	443	6	1	865	8	9
		£2,813	Total				£2,652	2 18	4

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No. 12.-ABSTRACTS-(continued).



Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, and 1878). RECEIPTS and EXPENDITURE up to the 29th September, 1886. Cr.	Amount expended to during expended to during expended to hulf-year, 20th Sept., 1886. 1886.	L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L L <thl< th=""> <thl< th=""> <thl< th=""></thl<></thl<></thl<>	53,274 3 0 550 12 1 53,824 15 1		14Central Ireland Railway-REVENUE ACCOUNT.	URE. Half-year ended RECEIPTS. Half-year ended 29th Sept., 1886.	& s. d. & s. d. <t< th=""><th>1</th><th>194 9 4</th></t<>	1	194 9 4
separate Capital and RECEIPTS and F		2 8. d. 2 49,667 2 4 3,607 0 8 538	3 0	:		TURE.			
(Constituted a Dr.		To ExrENDITURE- In and towards Con- struction out of Great Western Rebate		Balanco	Dr.	EXPENDITURE	To Working Expenses		

IRELAND RAILWAY,

13-CENTRAL

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	29th Sept., 1886.		29th Sept., 1886.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	£ s. d. 4,224 0 1	By Capital Account, Balance at Debit thereof as per Account No. 4	£ s. d.
"Unpaid Dividends and Interest	252 15 0	" Cash at Bankers	5,381 2 6
Deposits payable on long notices	3,950 0 0	», Kilkenny Junction Railway Debenture Stock A	5,000 0 0
". Debts due to other Companies	1,953 3 1	", General Stores-Stock of Materials on hand	3,584 10 2
Amount due to Clearing House	1,497 2 5	" Traffic Accounts due to the Company	530 6 0
" Sundry outstanding Accounts	2,397 5 8	" Amounts due by General Post Office	312 10 0
Central Ireland Railway	5,044 9 6	", Sundry Outstanding Accounts	1,867 4 11
	£19,318 15 9		£19,318 15 9

14

STATEMENT. No. 16.-MILEAGE

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Half-year ended 29th Sept., 1886,		Miles Authorized.	Miles Constructed.	Miles constructing or to be Constructed	Miles Worked by Engines.
	Lines Owned by Company Do. Worked	31 354	31 35}	: :	31 35 ₄
			66}		66}

MILEAGE. No. 17.--STATEMENT OF TRAIN

W. & C. I. Other Lines Line. 36,403 2,169 38,572 36,895 20,383 57,278 Passenger Trains... ... Goods and Mineral Trains ... Passenger Trains... 73,205 22,761 95,966 Total. Half-year ended 29th Sept., 1885. W. & C. I. Other Lines Line. 36,501 2,579 30,080 20,182 56,886 36,704

73,298 22,552

95,850

ROBERT DOBBYN, Deputy Chairman.

WILLIAM WILLIAMS, Secretary.

Half-year ending 29th Sept., 1886.

Total.

15

DR.

CERTIFICATE RESPECTING THE PERMANENT WAY

16

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. 6th, 1886.

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. 6th, 1886.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ending the 29th Sept., 1886, 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, M. R. STEPHENSON, Auditors.

Head Office, Waterford Terminus, Nov. 6th, 1886.

Waterford, Dungarban, and Lismore Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

To 30th June, 1886,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Twenty-Hinth Half-yearly Ordinary General Alceting

TO BE HELD AT

THE COMPANY'S OFFICES, NEW QUAY,

IN THE CITY OF WATERFORD,

At Two o'Clock p.m.,

On Thursday, the 11th November, 1886.

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.

Materford, Bungarban, and Lismore Hailway.

NOTICE IS HEREBY GIVEN, that the Twenty-Ninth 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 THURSDAY, the 11th day of Nov., 1886, at Two o'Clock, pm, 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 4th day of Nov. until such Ordinary Meeting shall have been held.

A. DENNY, Chairman. THOS. O'MALLEY, Secretary.

Waterford, 15th October, 1886.

Waterford, Jungarban, and Lismore Bailway.

DIRECTORS' REPORT.

For the Half-year ending 30th June, 1886.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1886.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

D	Ha	alf-ye 1886.		-	H	alf-ye 1885.	ar			creas 886.	e.		D	ecrea 1886		
Description.	No.	£	s.	d.	No.	£	з.	d.	No.	£	s.	d.	No.	£	s.	d.
1stCls. Single 2nd ,, ,, 3rd ,, ,, 1st Return 2nd ,, ,, 3rd ,, ,, Military – Officers Soldiers Excess Fares	404 1623 12679 690 3720 36782 19 503	253 846 116 357	10 17 3 7 14 3 17 5	20	654 2244 14344 734 3912 36432 7 4:4	176 358 964 87 329 1423 2 59	6 1 17 5 3 14 10 4	754612 25	 350 12 89	 29 28 118 1	 1 11 9 7	111 1 5 0	250 621 1665 44 192 	58 104 118 3	16 3 14 19	•
& Sundries		22	7	9		41	7	11				_		19	- 0	2
	56420	3315	6	4	58741	3442	10	7					2321	127	4	6.4
Parcels and Newspapers Excess Lug-		354	3	2		267	0	9		117	2	5			.,	
gage Horses Carriages Dogs Mails	···· ···· ···	8 28 5 4 95	8 4 10 0 0	10 6 0 10 0	···· ··· ···	11 45 8 5 95	1 5 13 16 0	7 0 6 0 0	···· ···		•••			2 17 3 1	03	()
Goods Coals Live Stock	Tons 12410 3238 No. 20660	291	9 9 0	10 2		2999 384 836	2	04	No.	15		10	Tons 1707 1942 No.	 92		
DIVE DIUCK	20000			10	109/1				4283	275	16	11				
	17	8259	13	6	23	8095	9	8		164	3	10		421	18	3

The Traffic Receipts for the half-year shew an increase over those of the corresponding period of 1885, amounting to \pounds 164 3s. 10d.

The falling off in the Passengers earnings for the past three half-years still continue, but the loss under this head has been more than covered by a steady improvement during the same period, in the Goods and Live Stock Traffic; the net result being a small increase in each half-year, which, though not considerable in itself, is nevertheless satisfactory, as shewing that the earnings of the Railway have been maintained during a period of severe and prolonged depression.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford,

15th October, 1886.

Caterford, Bungarban, & Lismore Bailway Company.

HALF-YEAR ENDING 30th JUNE, 1886.

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

ACTS OF PAULIAMENT.	CAPITA	CAPITAL AUTHORIZED.	RIZEO.	CAPITZ	CAPITAL CREATED OR SANCTIONED.	ED OR D.		LALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	çş	G.	£	G.	લ્ટ	£	व्य	સ
Waterford, Dungarvan, and Lis-) more Railway Act, 1872.	280,000	1	280,000	280,000		280,000			
Waterford, Dungarvan, and Lis- more Railway Act, 1873.	1	93,333	92,333	1	93,333	93,333			
Waterford, Dungarvan, and Lis- (more Railway Act, 1882		20,000	20,000		20.060	20,000	1		
Total	280,000	113,333	393,333	280,000	113,333	393,333	1	1	-

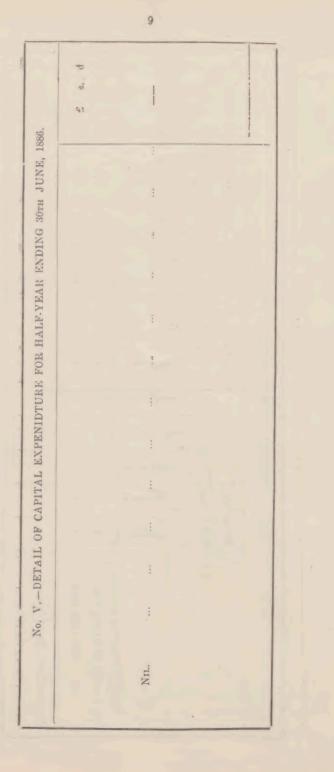
				1		zi	-		
	Amount Unissued,	43	Nil.	Nil.		TOTAL RAISED BY LUANS.	£113,170 16 8	113,333 0 0 113,170 16 8	£162 3 4
RECEIVED	Amount Uncalled.	व्य	Nil.	Nil,		TOTAL R.	£11		
I NOI						JE OF FOCK.		: :	
E PROPORT	Calls in Arrear,	બ	Nil.	Nil.	URE STOCK	RAISED BY ISSUE OF DEBENTURE STOCK.	Nil.		
HOWING TH	Amount Received.	બ્સ	280,000	280,000	ND DEBENT		16 8	is per Statement I	
CREATED, SI	Amount Created.	લ	280.000	280,000	BY LOANS A	RAISED BY LOANS At 4 per Cent.	£93,170 16	apital created a	
No. IISTATEMENT OF SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	DESCRIPTION.	Ordinary £10 Shares entitled to a Dividend of 5 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 Ccunty of Waterford, and of the (ounty of the City of Waterford.	Total	No. IIICAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	Raised by Loans. At 5 per Cent.	Existing at 30th June. 1886, £20,000 0 0	Total Amount authorised to be raised by Loan in respect of Capital created as per Statement No. 1. Tota amount raised by Loan as above,	

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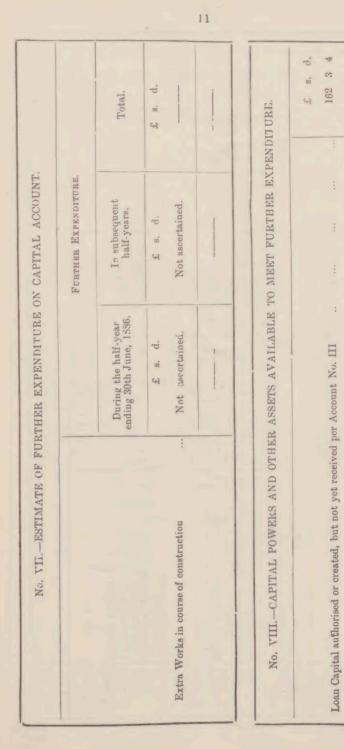
in mark

1		1	1					1
			d.		280,000 0 0	00	86,405 14 10	479,576 11 6
	Cr.	Total.	£ 8.		0	113,170 16	14	11
		T	42		,000	170	405	576
					280	113	86,	479.
		. P B.	T .p					
		Amount re- eived during half-year nding 30th June, 1886.	s, d,				1	
		alf-	ભ					
		Amount re- ceived during half-year ending 30th June, 1886.	46					
	UN	Amount received to 31st Dec., 1885.	s. d.		0	00		
	COI	Amount ceived to lst Dec. 1885.	20		0	0 1(11	
	AC	Al A	43		0,00	3,17	1	
	T				250,000 0 0	113,170 16		
	No. IVRECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Shares (per AccountNo.2) }		:	
	CAF	b.	14	••	No.	Loans (per Account No.3)		
	N		1	PTS	(F unt	(p	nce	
	E O			ECEI	ares	ans	Balance	
	UR		1	BY RECEIPTS:	Sh	Lo		
1	TIC	1	-	Bi				
	EN	1	d.		9			9
	XP	Total.	s. d.		11			11
	OE	To	43		576		1	576
	ANI	1			479,576 11			479,576 11 6
	IS	Amount ex- pended during half-year ending 30th June, 1886.	d.					4.
	IP	Amount ex- anded durin half-year nding 30th June, 1886.	s. d.		:			
L	ECI	ed ed ing ing ing	er Fr		:			
L	-R	Amount ex- pended durin, half-year ending 30th June, 1836.	43					
	IV.	1						
	.0	Amount expended to 31st Dec., 1885.	s- d.		479,576 11 6			
L	2	Amount tpended 1 1st Dec., 1885.	°2		6 1			
		Amount expended to 31st Dec., 1885.	43		,57			
		0 07	5		479			
		1-25.81		••				
	5 23			URE	n f(
				TIG	obe .			
				PEN.	affic			
	Dr.			EXI	Un Line open for Traffic.			
				TO EXPENDITURE :	5			
_	- I and							



and in market

	_			
	ERAL	Timber Trucks	4	
	MERCHANDISE AND MINERAL	Cattle Wagons	50	1 1
	JIANDISE	Conds W Reorg (covered)	50	: :
	MERO	Gooda or Coal Wagona (open)	31 31	: :
		Break Vans	53 C4	: :
No. VI. –RETURN OF HIRED WORKING STOCK.		Carriage Trucks	63 63	: :
KING	Ð	Horse Boxee		: :
O WOR	COACHING	Sumposite	A. A.	1 - 1
HIREI	0	Third Class	0 0	1.1
RN OF		Second Class	C3 C1	1 1
RETUI		First Class	30 00	
VI	LOCOMOTIVE	Tenders		: :
No.	Locon	Engines	22 23	: :
			: :	1
			Stock on the 31st Dec., 1885 Dc., 30th June, 1886	Increase during the half-year Decrease during the half-year



3

£162

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Total

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Cr.	Half-year ended 39thJune,1886.		6, 209 13 6 79 5 5	±8,338 18 11
		$\begin{array}{c} {}^{\ \ \ \mathcal{E}}_{\ \ \ 3}, {}^{\ \ 233}_{\ \ 233} 16 \\ {}^{\ \ 223}_{\ \ 59} 16 \\ {}^{\ \ 223}_{\ \ 59} 16 \\ {}^{\ \ 223}_{\ \ 59} 16 \\ {}^{\ \ 291}_{\ \ 59} 2 \\ {}^{\ \ 291}_{\ \ 59} 2 \\ {}^{\ \ 291}_{\ \ 59} 10 \\ {}^{\ \ 291}_{\ \ 59} 10 \\ {}^{\ \ 291}_{\ \ 59} 10 \\ {}^{\ \ 291}_{\ \ 59} 10 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ 291}_{\ \ 591} 2 \\ {}^{\ \ \ 291}_{\ \ 591} 2 \\ {}^{\ \ \ 291}_{\ \ 591} 2 \\ {}^{\ \ \ \ \ } 291}_{\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	2 15 0 21 17 9 54 12 8	
JUNT.	RECEIPTS.	By	Transfer Fees Mileage Wagons Ikent,	
INUE ACCO	Half-year ended 30th June, 1585.	$\begin{array}{c} \pm\\ 3,339\\ 62\\ 41\\ 338\\ 338\\ 338\\ 95\\ 3384\\ 836\\ 836\end{array}$	8,095 76 65	28, 239
No. IXREVENUE ACCOUNT.	Half-year ended 30thJune,1886	\pounds 4, d, 2,586 18 6 1,642 18 2 406 5 7 2,269 3 10 162 9 0	7,658 14 3 457 0 11 8115 15 0	3 3 18 1
1	EXPENDITURE.	To Maintenance of Way, Works, and Sta- tions Leconotive Power do. B Carriage and Wagon Repairs General Charges do. E. General Charges do. E.	Rates and Taxes £ 99 18 2 Rent of Offices and Stores 125 0 0 Reut of Lismore Station 125 0 0 Law Charges 72 0 0 Special Expenditure 72 0 0	Balance carried to Net Revenue Account
Dr.	Half-year ended 30th June, 1884	£ 1,987 1,801 328 2,511 2,511	7, 398 85 125 156 156 156 8, 039	200

Cr.	Half-ye r ended 30th June 1886.	te £ 8. d. 223 3 9	21,046 19 9	£22.270 3 6
CCOUNT.		By Balance brought from Revenue Account No. IX	., Balance	
VENUE A	Half-year ended 30th June 188.	£ 200 1000	19,389	20,589
No. XNET REVENUE ACCOUNT.	Half-year ended 30th June, 1886.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	£22,270 3 6
Ŋ		£17,756To Balance from last half-year's Accounts£ s.17,75619,42211,8331,54211,0001,54321,0000Balance brought from Revenue Ac.Ac.1,000	count No. IX,	
Dr.	Half-year ended 30th June, 1885	£ 17,756 1,833 1,000		20,589

No. XI -- PROPOSED APPROPRIATION OF BALANCE AVAILAMLE FOR DIVIDEND. : • • • : : : •••• • • • : * * * : • • • NIL.

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	No. XII.—ABSTRACTS.		-
Half-year ended 30th June.1885.	A. MAINTENANCE OF WAY, WORKS, &c.	Half-yea 30th June	r ending e, 1886.
£112	Salaries, Office Expenses, and General Superintendence	£ s. d. 109 6 1	£ s. d.
967	Maintenance and Renewal of Permanent Way :	1007 3 11	
399	Materials	819 15 10	1936 5 10
1478	Repairs of Roads, Bridges, Signals, & Works	288 6 1	1550 5 10
118	Repairs of Stations and Buildings	137 14 0	425 16 6
<u>(</u>			2:362 2 4
27	Special Expenditure		250 0 0
2009 23	Less Received for Old Materials		2612 2 4 25 3 10
1986	MILES MAINTAINED :- Single 43.		2586 18 6
	LOCOMOTIVE POWER.		
£ 32	Salaries, Office Expenses, and General	£ s. d.	£ s. d.
02	Superintendence :	31 9 3	
408	RUNNING EXPENSES:	431 12 2	
545	of Locomotive Engines Coal	532 16 10	
8 35	Water Oil, Tallow, and other Stores	8 8 4 47 19 9	20.6
1028			1052 6 4
420	Hire of Locomotives		307 3 1
1448	REPAIRS AND RENEWALS :		
229 123	Wages Materials	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	283 8 9
1800			1,042 18 2
	EPAIRS AND RENEWALS OF CARRIA	AGES AND	WAGONS.
£	CARRIAGES:-	£sd	£sd
28	Salaries, Office Expenses, and General Superintendence	27 4 9	
93 40	Wages	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
161			195 6 5
	WAGONS:	07 4 0	
28 90	Superintendence Wages	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24-24
49	Materials	52 2 11	210 19 2
328			406 5 7
			and the second s

No. XII-ABSTRACTS-continued.

D.	TRAFFIC EXPENSES.		
Half-year ended 30thJune 1885.			Half-year ending 30th June,1886
£1078	Salaries and Wages		£ s. d. 1055 6 2
86	Water and General Stores		103 13 7
41	Printing, Stationery and Tickets		42 7 11
161	Rent of Telegraphs and Telephones		170 1 4
88	Cartage		78 7 9
47	Miscellaneous (including Travelling) Expenses		36 0 4
\$41	Hired Rolling Stock		614 6 3
44	Clothing		43 15 6
125	Joint Station Expenses at Lismore		125 0 0
£2511			£2,269 3 10
E.	GENERAL CHARGES.		£ s. d.
£			10.230
£ 200	Directors		200 0 0
£ 200 10	Directors Auditors		200 0 0 10 0 0
£ 200 10 210	Directors Auditors Salaries—Secretary, Accountant, and Clerks		200 0 0 10 0 0 210 5 0
£ 200 10 210 14	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses	···· ···	200 0 0 10 0 0
£ 200 10 210 14 15	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery	 	200 0 0 10 0 0 210 5 0 12 17 4
£ 200 10 210 14 15 30	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses,	···· ···	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
£ 200 10 210 14 15	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses, Audit Office Expenses		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
£ 200 10 210 14 15 30 57	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses, Audit Office Expenses Arbitration Expenses		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
£ 200 10 210 14 15 30 57	Directors Auditors Salaries—Secretary, Accountant, and Clerks Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses, Audit Office Expenses Arbitration Expenses		$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Balance at Debit thereof as V Nadance at Debit thereof Adance at Debit thereof Adance at Debit thereof isls on hand	AL BALANCE SHEET. By Capital Account, Balance at Debit thereof as per Account No. IV Net Revenue Account, Balance at Debit thereon as per Account No. X General Stores-Materials on hand General Stores-Materials on hand Sundry Outstanding Accounts Amount due by General Post Office Suspense Account No. 2	Cr.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	£129,820 0 6
XIIIGENERA <i>£</i> 8. d. 52,000 0 0 77,727 19 2 92 1 4 92 1 4 2129,820 0 6		L BALANCE SHEET.	By Capital Account, Balance at Debit thereof as per Account No. IV. Net Revenue Account, Balanco at Debit thereof as per Account No. X General Stores-Materials on hand Sundry Outstanding Accounts Amount due by General Post Office Suspense Account No. 2,	4
		XIIIGENERA		£129,820 0 6

Half-year ended, inded, Line owned by Company Miles Authorized. Miles Constructed. Miles to be Constructed. Miles to be by Engine. Interview Miles. Chains. Miles. Chains. Miles. Differ vorked. Interview Miles. Chains. Miles. Chains. Miles. Chains. Miles. Interview 42 71 42 71 - 42 71 Authorized. No. XVSTATEMENT OF TRAIN MILEAGL. - - 42 71 Authorized. No. XVSTATEMENT OF TRAIN MILEAGL. - - 42 71 Authorized. No. XVSTATEMENT OF TRAIN MILEAGL. - - 42 71 Authorized. No. XVSTATEMENT OF TRAIN MILEAGL. - - 42 71 Authorized. 25,828 Special Cattle and Goods Trains-Mixed 58,828 Authorized 16,124 Authorized 28,828 Authorized 28,828 Authorized	_						
The owned by Company Miles Miles Miles Line owned by Company 42 71 Authorized. 42 71 42 71 No. XVSTATEMENT OF TRAIN MILEAGE. Passengers and Goods Trains-Mixed Total		Miles worked by Engines.	Miles. Chains. 42 71		ur ending ne, 1886.	823 124	947
The owned by Company Miles Miles Miles Line owned by Company 42 71 Authorized. 42 71 No. XVSTATEMENT OF TRAIN MILEAGE. Passengers and Goods Trains-Mixed Passengers and Goods Trains-Mixed		Miles to be Constructed.	Miles. Chains. — —	AL ^A	Half-yea 30th Jur		
Line owned by Company		ed.	ains 1				
Line owned by Company		Miles struct	7	GE.		::	****
Line owned by Company		Con	Mile 42	IILEA		::	:
Line owned by Company		.ed.	lains.	A NIA		: :	÷
Line owned by Company		Miles	S. Cl	F TR.		* * * * *	
Line owned by Company Passengers and C Special Cattle ar		VI		NT 0		::	:
Half-year ended, Half-year ended 30th June, 1885. 27,624 14,544			:	No. XVSTATEME			
		Half-year ended			Half-year ended 30th June.1385.	27,624 14,544	42.168

A. DENNY, Chairman of Company. R. T. MORTIMER, Accountant of Company.

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astimus

Half-year ending 30th June, 1886.

No. XIV.-MILEAGE STATEMENT.

CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &d

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

JAMES OTWAY, Engineer.

Watertord, August 26th, 1886.

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, havo, during the past Half-year, been maintained in good working order and repair.

JAMES OTWAY,

Engineer,

Waterford, August 26th, 1886.

AUDITOR'S CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvar, and Lismore Railway Company, for the Halfyear ending the 30th June, 1886, and that they contain a full and true Statement of the Financial Condition of the Company.

> WII LIAM GALLWEY, AUDITORS T. D. SMITH,

Waterford, August 26th, 1886.

Materford and Limerick Railway.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

AND

To 30th JUNE, 1886,

TO BE SUBMITTED AT THE

EIGHTY-SECOND HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

TUESDAY, THE 31st DAY OF AUGUST,

1886.

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. W. M. MURPHY, ESQ., J.P., M.P. ANTHONY O'CONNOR, ESQ. ABRAHAM STEPHENS, ESQ., J.P.

Materford and Limerick Railway.

MOTICE IS HEREBY GIVEN, that the Eighty-Second 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 TUESDAY, the 31st day of AUGUST, 1886, at the hour of ONE o'Clock in the Afternoon, for the transaction of the business of a General Meeting.

The Stock and Share Transfer Books of the Company will be closed from TUESDAY, the 17th proximo, inclusive, until after the conclusion of the said Meeting.

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus, 22nd July, 1886.

WATERFORD AND LIMERICK RAILWAY.

DIRECTORS' REPORT

For the Half-year ending 30th JUNE, 1886.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended June, 1886, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-yes June,			Half-yea June,			Increase in 1886.	Decrease in 1886.
	£	8.	d.	£	9.	d.	£ s. d.	£ 8. d.
Ist Class Passengers	851	1 17	10	1,248	6	2	(396 8 5
2nd ,, ,,	I,702	0	7		13	3		396 8 5 594 13 2
3rd ,, ,,	5,546	I	2	6,458	I	8		912 0 6
Ist ,, Return	1,236		9	1,413	5	0		176 14 3
2nd ,, ,, 3rd ,, ,,	2,547	8	I 2	2,387	6	9	160 I 4 231 I5 0	
3rd ,, ,, ,, Military :	1,339		2	1,121	0	2	231 13 0	
Officers	57	3	5	48	6	4	8 I7 I	
Soldiers	877	15	7	596	4	0	281 11 7	
Season Tickets : Ist Class	153	3	0	161	6	7		8 3 7
2nd ,,	539		II	621	-	2		81 16 3
	505					1.5	1.00	
Excess Fares, &c	71	14	0	289	12	II		217 18 11
		_				_		
1			- 11	in the				
Total of Passengers			6	22,648	3	7		I,705 IO I
Parcels, &c			4	4,095	9	II		I,OII 13 7
Excess Luggage Mails	169	8	56	143	0	3	26 8 2 IOI IO 3	
Goods	3,552	0	2	3,45*		JII		1,463 14 9
Coals		-	IO	3,260	I	5	482 10 5	
Cattle	7,777	10	3	7,499	5	8	278 4 7	
			-					
Total Traffic Receipts	62,305	11	0	65,597	16	0		3,292 5 0

The Receipts show a decrease of $\pounds_{3,292}$ 5s. od. distributed over the principal descriptions of traffic, and arising from the very general depression which has so long prevailed.

The Arbitration with the Great Western Railway Company, referred to in a previous Report, has been concluded. As a result the sum of $\pounds_{2,892}$ 1s. od. has been awarded to this Company in excess of the amounts entered in previous accounts, as the sums estimated to be payable to the Company for the years ended June, 1884, and June, 1885. This sum has been received and applied in reduction of the Suspense Account, which now amounts to $\pounds_{3,968}$ 13s. 6d.

The Claim upon the Great Western Company for the year ended June last has been calculated on the basis of the accounts as stated and settled in accordance with the award, and the balance being found to exceed $\pounds_{13,000}$, the maximum payable under the Agreements ($\pounds_{12,000}$) is entered in the half-year's revenue.

After providing for interest on Mortgage and Debenture Stock a sum of $\pounds 22,554$ 18s. od. remains available for Dividend. Of this sum $\pounds 20,858$ 9s. 10d. will be absorbed by the Dividends on the Preference Capital, and it is proposed to carry forward the balance of $\pounds 1,696$ 8s. 2d. to the next half-year.

The negotiations with the Post Office Department have resulted in extending to the important towns between Limerick Junction and Waterford the advantages of an accelerated Mail Service, in respect of which the Company receive an increased subsidy of $\pounds_{2,000}$ per annum. This arrangement did not come into operation until the 2nd instant, and therefore does not affect the accounts now submitted.

5

The long pending differences with the Limerick and Kerry Company have been amicably adjusted, and that Company have undertaken to pay us $\pounds_{2,000}$ in respect of our Claims for Works, &c.

Your Directors have ascertained that the former unsuccessful attempts made by the Athenry and Ennis Company to sell their undertaking to a rival Company, in breach of their subsisting arrangements with us, are about to be renewed. Such measures will be taken in reference to this matter as may be found necessary for the protection of your interests.

The Engine referred to in the last Report has been delivered, and the Balance of the Cost charged to Revenue. The Rolling Stock and Permanent Way have been efficiently maintained.

> JAMES SPAIGHT, Chairman. JOHN J. MURPHY, Secretary.

BOARD ROOM,

Waterford Terminus, 13th August, 1886.

STATEMENT OF ACCOUNTS

To 30th JUNE, 1886.

WATERFORD & LIMERICK RAIL WAY COMPANY.-Halfyear ended 30th June, 1886.

No. 1.-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY AS NOW EXISTING.

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| Total. | r. | 37 2

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 | | | | 374 |
| Loans. | ę | ;

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 | | | | |
| Stock
and
Shares. | × | 373

 | : | ł | | 9 | :
 | 1
 | : | : | : | : | : | 0
 | : | : | : | 37 12 |
| Total. | ę | 752,0123

 | | | | |
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 | 44,080 | 66,400 | | | - | 50,000
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No. II.-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount Un-issued.	£ 1,562 1	1,562 <u>4</u> 80 775 43,200	45,667½
Amount Un-called	\$:
Calls. in Arrear.	3		
Amount Received.	\$ 597,550	597,550 318,950 337,900 10,000 49,800 29,150 7,675 50,000 25,000 110,000 31,800	I, 557, 825
Amount Created.	£ 597,850 1,262 <u>4</u>	599,112 318,950 337,950 10,080 49,800 29,150 8,450 50,000 100,000 75,000	1,603,492 1
DB8CRIPTION.	Ordinary £50 Shares	4 per cent. Consolidated Preference ξ_{50} Stock, 1873 Act. 43 per cent. Consolidated Preferencial ξ_{100} Stock, 1860 , 5 per cent. Preference ξ_{50} Shares 1872 , 53 per cent ξ_{50} , (Foynes Amalgamation) 1873 , 5 per cent ξ_{25} , (Foynes Amalgamation) 1873 , 5 per cent ξ_{50} , (Southern) 1873 , 43 per cent ξ_{100} , (Limerick & Kerry) 1873 , 5 per cent ξ_{100} , 1878 , 5 per cent ξ_{100} , 1833 , MemThe above Stock and Shares were issued at a Discount of $\xi^{28,687}$ 2s. 7d., and charged off, from time to tume, against Forfeited Shares, gain of $\xi_{44,268}$ 19s. 8d.	TOTAL &

9

No. 111.-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

			4	5		- 1	0	101	7
5	e	P				14,885 11 11	0	0	6
Total aised by	and by ebentur Stocks.	ŝ	I C	0		I			2 1
Total Raised by	and by Debenture Stocks.	2	900	027		88	.60	590,024	31,575 19
E.	8		504	200		14,	621	590	
	e		364,647 575,411 604,909 12	580,661 590,024	5,250		oer 621,600	:	22
	otal entu ocks	2	5,4	0,0	5,2		0		
10	Total Debenture Stocks.		57				e .		
TURI			147	368, 247	3,600		ted,	÷	
BRN	At 4 ¹ / ₂ per cent.	42	54,6	58,	3,	1	crea		886
DE							tal		e, 1
STOCKS.	14 H 47	1	8	8	1		upit.		Jun
STO	At 44 per cent.	2	10,	10,	· ·	•	Ca		th
BY]		1	50	50			Jo	÷	f 30
BD	At 44 per cent.	42	, I , I	1 I I		÷	ect		se o
RAISED BY ISSUE OF DEBRATURE STOCKS.			159,614 41,150 10,000	161.264 41,150 10,000	0		lesp		clos
	At 4 por cent.	0	9,61	1.2(1,650	÷		1	at
	Af		15	16	10-		S		vers
	1	d.	4	Ś	1	11	toch		Balance, being available Borrowing Powers at close of 30th June, 1886,
			13	0	100	-	St	:	de la
	Total Loans.	£ s.	8	53	1	22	ture		iwo
÷	FJ	2	9,49	9,36		0,13	eben	ve	OIL
INVO		1	50			50	Del	abo	e B
r L	At 4 ¹ / ₂ per cent.	12	300	850	:	450	by	as	labl
SD B	At		4 16,300 29,498 12	5 I,850 9,363 0		14,		ks,	vai
RAISED BY LOANS.		d.	4	5	1-5-	5,685 II II 14,450 20,135 II II	an	toc	12 3
H	st ent.	ŝ	12	7,513 0	1.	11	ans	e o	beir
19 1	At 3} per cent	10	198	513		585	Lo Lo	ntui	çe,
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1							be I.	anc	
1		10	32	÷	1 :	:	0.0	.ns,	
V.		1	188	11.9			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	
1.4			er,	886			nen	by	
			dma	1 ()	:		ater	ed	
Dr. A)ece	une	12		St	rais	
			st I	th J	:	:	unt	int	
			31	30		÷	Amo	mol	
1.00			g at	20	e	se	1 4	I A	
1200		100	tin	stin	eas	rea	ota	ota	
1			Existing at 31st December, 1885	Existing at 30th June, 1886	Increase	Decrease	E	H	
0.000	1	-						-	-

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

Dr.

Cr.

1				2			=	2	
	0 386.	d.	0		0				9
	Total Received to 30th June, 1886.	ŝ	10	9,363 0	580,661 0	2,698 12	I	12,684 13	2,163,232 6
	Total ceived June,	42	I, 557,825	36:	,661	,698	547	684	,23;
	Reoth		557	6	580	0	150	12,	163
			I,	н	0	0	13,		3
	Amount Received during Half-year 30th June, 1886	. d.		II	5,250 0 0	123 0 0	II		
	Amount Received during Half-year h June, 18	ŵ		5	0	3	5		:
	An Red du du Hal	42		Dr.	5,25	12	Dr.		
	30	d.	0	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0	00	0 14,762 11 11 2,150,547 13	-	
	to ISS5.			61			10		
	Amount Received to 31st Dec., 1885.	s z.	2	1 00	575,411 0	2,575 12	0	÷	
	Amo	22 .	7,82	,49	.41	, 57	5,31	:	:
	R 31st		,55	20	579	0	2,165,310		
			1,557,825 0	unt 	I.	ng 	0	÷	2
			ck, it	Loans, per Account No. III.	Debenture Stock, per Acc. No. III.	10.11			
			Sto	Ac	Sto	hare Dis n Is c.			
		PTS	Acc Acc	per II.	ire cc.	d Sl less ed o s, &		nce	
		CCE	per Account No. II.	15, 0. I	entu r A	prfeited Shan gain, less Di allowed on I Shares, &c.		Balance	
		BY RECEIPTS :	Shares and Stock, per Account No. II.	N)eho	Forfeited Shares gain, less Disco allowed on Isst Shares, &c.		щ	
		By	00	Н		E			
	86.	d.	1 1	2	01	(1)	-		9
	Total Expended to 30th June, 1886.	ŝ	3	257,851 12	7	0			9
	Total ended June,	5	094	851	562	724			232
	Exp th	-	03,	:57,	117,562	84,724			63,
	30		1,7	0	I				2,1
	t ed IS86.	d.	143 18 8 1,703,094 3 11	0		4			400 17 0 2,163,232 6
	Amount Expended during Half-year h,June, 18	ů	3 18		-01	SI 0			11
	Amount Expended during Half-year 30th,June, 1886	~2	143	100	•	156 18			400
	30t						2	-	
	885.	d.	3	2 2	117,562 7 10	84,567 3 10			£ 2,162,831 9 6
	Amount Expended to 31st Dec., 1885	ດົນ	0	257,751 12	0	(**)			6
	Amount pended Dec., 1	4	,950	751	563	567			83
	Exl 318t		7.02	257	211	84,			162
		1	. I.						3
13		··· [五]	for 7.).	Stock (No. V.)	to V.)				~
		UR.	en o.	tocl o.	s way	Cxte			
		LIG	n Lines open for Traffic (No. V.) 1,702,950 5	N'S	Rail (N	aterford Exten- sion (No. V.)			
		PEN	ine	ing	er	rfor			
		TO EXPENDITURE :	On Lines open for Traffic (No. V.)	Working Stock (No. V.	Subscriptions to other Railways, &c. (No. V.)	Waterford Exten- sion (No. V.).			
		0	0	2	S	X			
		H							

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No. V.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1886.

<i>£</i> s. d. 143 18 8	0 0 001	156 18 4	£400 17 0
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	: -	:	No. IV.
	1	÷	Account
LINES OPEN FOR TRAFFIC :	Working Stock : Expenditure on Shunting Engine	WATERFORD EXTENSION : Works connected therewith	Expenditure for Half-year, as per Account No. IV.

12

MERCHANDISE AND MINERAL.	Са441е Wagons.	69 18 69 18	
HANDISE	Goods Wagons (Covered).	626 626	1
MERCI	Goods or Coal Wagons (Open).	229	
	Вгаке Уапа.	33	
	Саггіаде Тгиска.	~ ~	
ri	Нотяс Вохев.	I 5 I 5	الماد
COACHING.	Composite.	30	- :
	Third Class.	35 34	
	Second Class.	רא אי	: :
	First Class.	~ ~	÷ ÷
LOCOMOTIVE.	Tenders.	42	: :
Loco	* Engines.	41 42	H :
		Stock on the 3rst Dec., 1885	Increase during the half-year Decrease during the half-year

* Two Tank Engines for Limerick Yard, and One for Waterford Yard. One Tank Shunting Engine was added to Stock and the cost charged to Capital. One Third Class Carriage was converted into a Composite, and a new Engine received to replace one worn out, and charged to Revenue.

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

		 _	_							_			_	_	_	_	_				_	_			
TURE.	Total.	z	758	500	368	I,576	2,206	250	1,197	4,186	347	600	141	I,669	3,791	423	3,458	490	10,000	I,250	600		18,110		51,920
FURTHER EXPENDITURE.	In subsequent Half Years.	3	508	500	218	I,000	2,206		604	4,033		600		813	2,791		2,958		7,000	750	300		15,610	0	39,891
FURTH	During the Half-Year ending 31st Dec., 1886.	3	250		150	576	:	250	593	153	347	4	141	856	1,000	423	500	490	3,000	500	300		2,500		12,029
	1 1		:			:		:	:	:	:	:	:	:	:	•••	:	:	i	:	:		÷	4	~2
				:		0.0	-			()						:	ł		:		:				 counts.
			uses	E			Ē		:	:	1			:	:	•	÷	:	:				:		Total Estimated further Expenditure of Capital
			Signals along the Line (additional), Cattle Pens at Stations, Signal and Gate Houses	-			÷				• :		-	1	. :		2	1			'imber)		:		 ioned in p
			gnal and			&c.)	:		ł	••••			÷	6		k	i	ţ		:	Half-cost of putting Iron Tops on Bridges, W. & L. Line (in lieu of Timber)		ļ		been sanct
			ttions, Si		is Line)	Works-Limerick and Foynes Branch (Robertstown Viaduct, &c.)		:	ł			Limited)			Sawing Machinery, including Buildings, &c., at Limerick	, Limeric	:		tion		Line (in		:		Capital ove have 1
			ens at Ste		dge (Enn	rtstown	Line				rnals	Subscription to Shannon and Inland Navigation Co. (Limited	11)	:	, at Lin	ngs, &c.		nt Van	Doubling Line between Tipperary and Limcrick Junction	n	V. & L.		8		Total Estimated further Expenditure of Capital The items of expenditure enumerated above have
			Cattle Pe		rgus Brid	h (Robe	Foynes		rd	rd	and Sig	Navigat	ine (Ha		ings, &c.	and Fitti		Accider	nd Limer	Platforr	ridges, V				r Expene are enum
			ional), (-	and Fe	es Branc	Balance of Purchase of Limerick and Foynes Line		Extension to Deep Water at Waterford	Doubling Line, Fiddown to Waterford	Tipperary Yard Works, and Bridges and Signals	I Inland	Gate Houses and Works on Kerry Line (Half)	n Road	g Build	Boiler a	Sundry Plant for Locomotive Shops	unces for	perary ar	Caher Vard Alterations, Signals and Platform	ops on B		s, '&c.		expendito
		FFIC :	ne (addit	use	Station,	nd Foyn	of Lime	castle	Water at	down to	orks, and	nnon and	orks on	Building Houses on Newrath Road	includir	gine and	ocomotiv	d Applis	reen Tipl	ions, Sig	Iron To		Additional Engines, Wagons, &cc.		Estimate items of
		LINES OPEN FOR TRAFFIC :	ng the Li	Unpaid Land Purchase	g, Ennis	merick a	Purchase	Goods Store, Clarecastle	o Deep	ine, Fid	lard Wo	n to Shai	ss and W	ouses on	chinery,	nary Eng	nt for Le	Crane an	ine betw	Alterat	f putting	K :	Engines,		Total
		OPEN FO	nals alor	paid Lar	lycar Bo	orks-Lin	ance of	ods Stor	tension t	ubling L	perary 1	oscription	te House	Ilding H	wing Ma	w Statio	ndry Plan	velling (ubling L	her Varc	alf-cost o	ROLLING STOCK :	ditional		M
		LINES	Sig	Un	Bal	W	Bal	Go	Ex	Do	Tip	Sul	Ga	Bu	Say	Ne	Sul	Tra	Do	Ca	H	ROLLIN	Ad		

No. VIII.-CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE,

AS PER No. VII.

-		_	_		
d.	0	2	7	5	0
ŝ	0	19	19	13	9
£ s. d.	45,705 0 0	31,575 19	77,280 19	12,684 13 5	& 64,596 6 2
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	II pu	Nos. I. and III.		:	:
	os. I. a	os. I. a			IE
	unts N	Z		:	Total
	r Accol	•		:	
	ved, pe	5		IV.	
	et recei	11		it No.	
	not ye	5.6		Accoun	
	ed, but			t, per .	
	or creat	5.6		Accoun	
	Share Capital authorized or created, but not yet received, per Accounts Nos. I. and II.			Less-Balance at Capital Account, per Account No. IV.	
	vital aut			ance at	
	are Cap	Loan Do.		ss-Bal	
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		d.	6 6	0 0				0	0	II			
UF.	t Hal nding June 3.	ŝ	00 0					18	6	256 12 11			
5	Current Half- year ending 30th June, 1886.	2	27,748	62,305				I,636	63,942	256	•		
		d. 11 0 69	10 3	1000		63	IO	0					
		s. 13 19 19 10	0 1 I			II	91	IO		-			
		19,314 693 3,253 3,552	23,037 3,742 7,777			616	947 16	72					
	-			Tella	'snot	Cer	and	Ennis		ees		1	
		I I I BAL			Terminals, &c., per	,	Great Southern Western Co.	and Co.		Rents and Transfer Fees			
	13	ets			Stc.,	Co	Sout n Co	ar On Co		ransl			
	RECEIPTS.	rs Ficke &c.	dise		als,	aterford an Ireland Co.	reat South Western Co.	thenry and Junction Co.		T pt			
	R	Passengers Season Tickets Military Parcels, &c. Mails	Merchandise Minerals Live Stock	R. 1	Terminals, &c., per	Waterford Ireland (W	Athenry Junctio		ts ar			
ACCUUNT		By- Passer Seasor Milita Parcel Mails	Mer Min Live	E	Te		Ŭ	-		Ren		3	
ACI	ear d ine,	£ 21,221 783 644 4,238 3,451	30, 337 24, 501 3, 260 7, 499	65,597		617	948	72	67,234	312			1
NO. IXKEVENUE	Half-year ended 30th June, 1885.	21,22 3,4	30, 3, 7,	65,					67,			4	
VEL		-j	4 2000 00	1 0	6		0 0	2	1	4	3	00	-
-KE	Current Half- year ending 30th June, 1886.	vi	9 17 6	5 12	12		13	13		2	00	13	
TA	rrrent l car end 0th Ju 1886.	4	3,139 631 2,448 3,503	5,173 2,853	47,749	1	3,807	52,028		12,604	39,424	24,774	
NO.	3 ° C	1.3.8	- I3 3 3	15	47	-		52		- I2	-		1
		. d. 8 7 9 3	C B:	E.D.		0 7 0	1	and	10 0 10 10 10 7 10 7	1 1 1	Balance carried to Net Revenue Ac-	:01	
		50 1	Abstrac	do.		335 10 130 2 6 0		eale	1,201 10 2,563 14 3,898 10 3,371 10		venu		
		£ 16,275 3,135	ings, see Abstract B do. C.	qq				athk		- I	et Re		
	JRB.	mai		-	ntary	sation, Losses Personal Injuries	:	Jg R	Southern Line Kerry Line Athenry & Ennis	of Mileage and	O N.		
	Expenditure.	Way A. A. Re newa	el Cr /er, agon		ame	Losse I Inj		Worki	Line & E	eage	ied 1	:	
	EXP	d Start J Start	Lev Pow d W	enses arges	Parli	on,] sona	Laxe	Pr M	Southern Line Kerry Line Athenry & H	e Mil	cart		
		nanc s an Absti harge	ant en at otive re an	Exp	pui	res nsati	I put	Less-	Sou Sou Ker Ker Ath	e of irrag	ance	count	
		0— Maintenance of Way, Works and Stations —see Abstract A. Less charged to Re- laying and Renewal Fund_see No. X	Account Account Account Account Account Account Consings, Locomotive Power, see A	Traffic Expenses General Charges	Law and Parliamentary	Charges Compensation, Losses Do. Personal Injur	Rates and Taxes	Less- Received for Working Rathkeale and	Do. South Do. South Do. Kerr Do. Athe	Demurrage	Bal	U	
			- 0	ČŦ	Ind	-0	Ra	K		Ĩ	Ľ		
	Half-year ended 00th June, 1885.	£ 16,073 3,153	12,920 649 11,096	2,670	45,750	491 160 152	3,656	50,209	1,220 2,456 4,006 3,456	227	37,288	30,258	1
UI.	Half-year ended 30th June, 1885.	16,1	12,	14, 2,	45,		3,	50,	3,4%	-	37,	30,	-51
	-		and the second se		-						Concession of the local division of the loca	And in case of the local division in which the local division is not the local division in which the local division is not the local division in the local division is not the local division in the local division in the local division is not the local division in the local division in the local division is not the local division in the local division is not the local division in the local division in the local division is not the local division in the local division is not the local division in the local division is not the local division in the local division in the local division in the local division is not the local division in	-

Å

No. X.-NET REVENUE ACCOUNT

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			-				
	lf. 886.		~ ~ ~	4	0 0		63
Cr.	Current Half- year ending 30th June, 1896	£ s. 2,497 14	24,774 13 440 18	3	- 0		II
0	arren ear e	£ 497	440	604	2,892		209
	Cr Cr	64	24,				£ 43,209 II
COUNT.		By Balance brought from last Half- year's Account	 No. IX. Dividends on Company's Shares: Subscriptions to other Lines, now taken over, &c. General Interest Account. 	", Great Western Company—Moiety of Interest on Shares issued under Southern Act	 c) Antonitation's Award in excess of Estimates, two years ended June, 1885		ę
NO. XNET REVENUE ACCOUNT	Half-year ended 30th June, 1885.		30,258 399 0	607	- 6,700		43,364
KEV	f. 86.	d. 11 3	9 10 0 6 1 5	0	=	~ 0	0
1	Current Half- year ending 30th Jnue, 1886			-	17,518 13 11	19 18	£ 43,209 II
	ear e Jnu	£ 694 12,541	17	2,892	518	3,135 19 2,554 18	209
X	Cu 30th	12,		19		(1	43,
No.	1	To Interest on Mortgage and Deben- ture Loans	 interest on banking balances income Tax Balance General Interest Account Grant Western Co.'s Account under Agreements: 	Balance of Suspense Account Athenry and Ennis Line Award Proportion of Suspense Account	", Permanent Way Works and Buildings, Relaying & Renewing	Fund, under agreement with Great Western Co ,, Balance available for Dividend	
Dr.	Half-year ended 30th June, 1885.	£ 1,057 12,399	499 729 	I, 144 —	15,828	3,153 24,383	43,364

17

No. XI.-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

		_		_		_								_	-
ng 1886.	о.											9 IO	61		63
nt Ha endi	100												00	:	00
Current Half- year ending 30th June, 1886.	£ 5. 22,554 18										0	20,858	1,696	1	1,696
30° C	22	-			_	_		-				20	Π		I
	d.	4	9	4	0	I	2	00	0	4	0				4
	ຕໍ	7	9	13	IO	18	6	9	15	13	768 10			1.	:
	3	6, i 66	7,349	24I	1,203	774	185	I,208	543	2,416 13	768			:	1
L			7:		I.			I,		6					
	÷	4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)												pital	. :
		me .												Dividend of — per cent. per annum on the \pounds 597,550 Ordinary Capital	
	1	Inco	6.6	5.6	3.3	9.9	3.9	3.5	6.6		5.6			nary	:
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		,950	337,900	10,000	49,800	29,150	7,675	50,000	25,000	000'000	31,800			97,5	alf
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	No.	3 Ac	Ac	1872	1873 .,		1873 ,,	1873 ,,	1873 ,,	\$ 33	1883 ,,			uo	rd to
	Balance available for Dividend, as per Account No. X.	187	Preference Stock 1860 Act,	1872	187	1873	187	187	187	1878	188			unu	Balance carried forward to next half year
1 1	Acco	ck,	ck										1	anr	ed fo
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	as p	nce	nce										follc	ent.	ce c
	nd,	fere	efere										as	r ce	alan
	vide	Pre	Pre	ares									tion	- pe	B
	Di	ated		s Sh									lloca		
	e foi	olid	Do.	Preference Shares,	9.9	5.6	5.5	5.5	3.3	6.6	5.5		or al	o pu	
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	Bala	t pei	43	10	10	10	10	10	42	10	10		Recommended for allocation as follows :		
				3	0	00	5	3		-	0	T			
5.d	42 :	6,193	7,381	243	1,209	778	186	1,213	546	2,427	772			:	
ende , 188								-				1			;
Half-year ended 30th June, 1885.	3		-		-			-				00	5		10
Half 30th	£ 24,383											20,948	3,435	÷	3,435
	6											2	1.	200	1
		-	_	-	1			-	A.194	-				-	

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19 No. XII.—ABSTRACTS.

Half-year ended 30th June, 1885.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half 30th Jur	-year ending ne, 1886.
£ 524 6,390 8,513	Salaries, Office Expenses, and Gen. Superintendence Maintenance and Renewal of Permanent Way :	£ s. d. 539 I 6 6,377 II 0 7,948 II 2	£ s. d
15,427 1,908	Less-Old Materials Sold and on hands	14,865 3 8 1,577 19 11	
13,519 1,701 740 220	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings Ballasting		13,287 3 9 2,349 15 7 602 5 1 126 18 4
16,180 107	Less—Received for Grass Rents		16,366 2 9 90 14 2
1	MILES MAINTAINED : Double 324 Single 2382		
16,073	2703	£	16,275 8 7
	B. LOCOMOTIVE POWER.		
£ 173	Salaries, Office Expenses, and Gen. Superintendence RUNNING EXPENSES :	£ s. d. 162 0 10	£ s. d.
2,866 3,913 414 465	motive Engines Coal and Coke Gas and Water Oil, Tallow, and other Stores	2,952 3 7 3,757 16 10 354 15 2 443 13 0	is (
7,831 2,356 909		2,468 12 4 979 15 11	7,670 9 5
	Balance of Cost of New Engine		3,448 8 3 1,330 0 0
11,096		the second se	12,448 17 8
- £	C. REPAIRS AND RENEWALS OF CARRI	AGES AND W	AGONS.
	CARRIAGES :	12-201	L 5. U.
86 387 747	Salaries, Office Expenses, and Gen. Superintendence Wages Materials	80 17 11 433 12 2 639 15 10	
I,220	WAGONS :		1,154 5 11
86 1,160 964	Wages Materials Materials	⁸⁰ 17 11 1,300 17 7 967 5 3	
3.420		(2,349 0 9
3,430		to	3,503 6 8

No. XII. - ABSTRACTS. - continued.

D.	TRAFFIC EXPENSES.				
Half-year ended 30th June, 1885.			Curr Half- end 30th J 188	year ing June	
£			£	s.	d.
9,032	Salaries and Wages, &c		8,924	10	2
1,617	Fuel, Light, Water, and General Stores		1,496	12	10
270	Clothing		269	3	5
672	Printing, Stationery, Tickets, and Advertising		640	7	4
	Shunting Engines, Horses, Harness, Vans,	Pro-			
1,343	vender, &c		1,343	15	2
135	Wagon Covers, Ropes, &c		189	6	6
639	Joint Stations' Expenses		901	14	5
138	Miscellaneous (including Travelling) Expenses		162	I	7
253	Bridge Tolls, Numbermen, &c		228	19	I
71	Steam Tug and Boats		199	2	II
0	Wages, Fuel, Stores and Repairs in connexion	with	1.		14
815	Stationary Engines, Waterford		817	12	I
14,985		£	15,173	5	6
E.	GENERAL CHARGES.			-	-
£			£	s.	d.
£ 300	Directors			s. 0	d. o
193.1	Directors Auditors		500		
300	Auditors			0	0
300 25	A 31		500 25	0	0 0 4
300 25 606	Auditors Salaries of Secretary, Accountant, and Clerks		500 25 632 175	0 0 6	0
300 25 606 150	Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. do.		500 25 632 175	0 0 6 14 16	0 0 4 5
300 25 606 150 13	Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. Advertising		500 25 632 175 10 69	0 0 6 14 16	0 0 4 5 2
300 25 606 150 13 70	AuditorsSalaries of Secretary, Accountant, and ClerksOffice Expenses,do.AdvertisingFire Insurance		500 25 632 175 10 69	0 0 6 14 16 18 12	0 0 4 5 2 0
300 25 606 150 13 70 86	AuditorsSalaries of Secretary, Accountant, and ClerksOffice Expenses,do.do.do.AdvertisingFire InsuranceTelegraph Expenses		500 25 632 175 10 69 85	0 0 6 14 16 18 12	0 0 4 5 2 0 0
300 25 606 150 13 70 86 442	Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. Advertising Fire Insurance Telegraph Expenses Railway Clearing House Expenses		500 25 632 175 10 69 85 455	0 0 6 14 16 18 12 18	0 0 4 5 2 0 0 8
300 25 606 150 13 70 86 442 346	AuditorsSalaries of Secretary, Accountant, and ClerksOffice Expenses,do.do.do.AdvertisingFire InsuranceTelegraph ExpensesRailway Clearing House ExpensesAudit Office ExpensesStores' DepartmentTravelling and Miscellaneous Expenses		500 25 632 175 10 69 85 455 325	0 0 14 16 18 12 18 9 19	0 0 4 5 2 0 0 8 4
300 25 606 150 13 70 86 442 346 195	AuditorsSalaries of Secretary, Accountant, and ClerksOffice Expenses,do.do.do.AdvertisingFire InsuranceTelegraph ExpensesRailway Clearing House ExpensesAudit Office ExpensesStores' Department		500 25 632 175 10 69 85 455 325 212	0 0 14 16 18 12 18 9 19	0 0 4 5 2 0 0 8 4 2

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		as 12,684 13	23,350 0	1	16,087 14	3,630 12	1,86	2,074 15	2,046 17		- 200 c	21.70	Total, £ 76,456 13
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-		Ba o. I	t	n R	Stoc	due	othe	ost	ng	nt .	d of		
111	5.	By Capital Account, Balance at Debit thereof, as per Account, No. IV	Shares Investment	Kilkenny Junction Railway Debenture Stock A.	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	Athenry and Ennis Line award Suspense Account	Less charged off this Half- year		
HC		Acco	vest	Jui	store	cou	due	lue	utst	e A	ess chi year		
CE	1	Acc	In	nny	ral	c Ad	ints	int	y O	iry a	ye		
VIV	1.	apit:	ares	ilke	enei	raffi	nom	nom	Indr	then			
TV		° C				H	A	A	S	A			
NO. AIII UENENAL BALANCE SHEET.		By	; ;	53	11	6.6	3.3	5.5	3.9				
	s. d.	0	63	0	00	10	0	OI	9	9			9
	ŝ	22,554 18	I,279 I5	IO	15,677 18	5,257 0 10	I, 189 14	17,364 12 10	263 I	650 2			13
	42	,554	,275	219	677	257	189	364	263	650			456
				to I2,219 IO									Total, £ 76,456 13
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		and a				0	E	10	iet				
		Bal X.	Inte	s an	S	luu	60	20	8	pt			
		unt, Bal	and Into	ages an payab	nkers	. Comp	aring	g Acc	y Soc	Fund			
		Account, Balunt No. X.	nds and Inte	ortgages an 886, payab	Bankers	ther Comp	Clearing	nding Acc	endly Soc	nce Fund			-]
		ue Account, Balliccount No. X.	vidends and Inte	Mortgages an ie, 1886, payab	ie to Bankers	to other Comp	e to Clearing	tstanding Acc	Friendly Soc	surance Fund			2.1
		evenue Account, Baler Account No. X.	Dividends and Inte	on Mortgages an June, 1886, payab	e due to Bankers	lue to other Comp	t due to Clearing	Outstanding Acc	ny's Friendly Soc	/ Insurance Fund			1.1.1
		t Revenue Account, Ba is per Account No. X.	paid Dividends and Int	srest on Mortgages an oth June, 1886, payab	lance due to Bankers	bts due to other Comp	ount due to Clearing	Idry Outstanding Acc	npany's Friendly Soc	elity Insurance Fund			NN:
		To Net Revenue Account, Balance at Credit thereof, as per Account No. X	,, Unpaid Dividends and Interest	", Interest on Mortgages and Debenture Stock to 30th June, 1886, 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			- WIN

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Half-Year ended 30th June, 1885.				Milos authorized	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	 :	÷	270.68 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

une, 1886.	Total.	MILES 357,591 59,828	417,419
Half-Year ending 30th June, 1886.	Other Lines Worked.	MILES 138,511 11,639	150, 150
Half-Yea	W. & L. Line.	MILES 219,080 48,189	267,269
		Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock	Total
ine, 1885.	Total.	MILES 375,257 68,288	443,545
Half-Year ended 30th June, 1885.	Other Lines Worked.	MILES 147,964 13,217	161,181
Half-Yea	W. & L. Line.	MILES 227, 293 55, 07 I	282,364

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.

Date, 31st July, 1886. Waterford. JAMES TIGHE. Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I HEREBY certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, 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.

Date, 20th July, 1886. Limerick. HENRY APPLEBY, Locomotive Superintendent.

The second

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, 1886, 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 $\pounds 22,554$ 18s. od. 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.

WATERFORD, 17th August, 1886.

GEORGE GIBSON, ANTHONY CADOGAN, Auditors.

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.

The Dividend Warrants are intended to be posted on Tuesday, the 28th of September.

NEWENHAM HARVEY & CO., PRINTERS, WATERFORD.

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

Half-Year ended 30th April, 1886,

FOR

SUBMITTED TO THE PROPRIETORS

TO BE

THE THIRD

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

ON SATURDAY, 29th MAY, 1886,

AT HALF-PAST TEN O'CLOCK, A.M.

Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up. Rathmines, Co. Dublin. SIR FRANCIS W. BRADY, BART., D.L., 26 Up. Pembroke Street, Dublin. WILLIAM CARTE, Esq., J.P., Military Road, Dublin. DAVID COFFEY, Esq., J.P., Roebuck Grove, Clonskeagh.

Baronial Directors.

RICHARD STACPOOLE, Esq., D.L., Edenvale Ennis. MICHAEL HOGAN, Esq., Richmond, Corofin, Co. Clare. THOMAS GREENE, Esq., J.P., Greenlawn, Ennis.

West Clare Railway Company, Limited.

DIRECTORS' REPORT.

Owing to the depression in Securities during the past half-year, it was found impossible to place at par the Guaranteed Shares of the Company in sufficient amounts to enable the works to be carried out as vigorously as heretofore. However, with the assistance of the Contractor taking shares for his certificates, fair progress has been made.

Your Directors are happy to be able to state that all financial difficulties are now at an end, and that every guarantee has been given for the completion of the Railway by the 1st of April, 1887.

In June last year an application for a loan was made to the Board of Works in consequence of an offer to assist Companies formed under the Tramways Acts, which was publicly made by the Treasury. After nine months of negotiations the matter was finally settled last month, when the Board of Works agreed to lend £54,400 on a mortgage of the undertaking with a transfer of an equivalent amount of Guaranteed Shares as Collateral Security. The offer of this loan was accompanied by the condition that £20,000 of it would be paid after an equal further sum had been expended on the Line, and the balance £34,400 not until the Railway was opened for traffic.

Subject to such conditions, it seemed at first that it would be impossible to avail of the loan, but, after an ineffectual attempt to induce the Treasury to alter the terms, the Contractor made arrangements to provide the money, meantime, to complete the Railway, and every preliminary has been satisfactorily settled.

As part of the arrangement under which the loan is to be obtained, the four Directors elected by the Shareholders have undertaken the responsibility of entering into a bond with the Board of Works personally guaranteeing the due completion of the Railway.

The mortgage to be given to the Board of Works does not in the least affect the guaranteed interest on the Shares.

Sir FRANCIS W. BRADY, Bart., and WILLIAM CARTE, Esq., J.P., are the Directors retiring by rotation. They are eligible and offer themselves for re-election.

The Auditors, Messrs. CRAIG, GARDNER & Co., retire by rotation, and, being eligible, offer themselves for re-election.

JAMES F. LOMBARD, Chairman. W. J. KENNEDY, Secretary.

OFFICES: 39 DAME STREET. Dublin, 21st May, 1886.

COMPANY, LIMITED.

CLARE RAILWAY

WEST

Statement of Accounts up to 30th April, 1886.

COMPANY. THE BY CREATED AND CAPITAL AUTHORIZED OF STATEMENT N.o.

PROPORTION RECEIVED THE SHOWING CAPITAL CREATED, SHARE OF STATEMENT in No.

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per cent. Shares Ordinary Unguaranteed Shares	£ 163,500 16,500	£79,848 16,500	£12 —	11	£83,640
	£180,000	£96,348	£12	1	£83,640

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

Torat.	£ s. d.	79,848 0 0 16,500 0 0	£96,348 0 0 3,656 15 6	£100,004 15 6
Amount Received during the Half-year to 30th April, 1886.	£ s. d.	16,980 0 0	£16,980 0 0	
Amount Received to 31st Oct., 1885.	£ s. d.	02,808 0 0 16,500 0 0	£79,368 0 0 £16,980 0 0 £96,348 0 0	
	ξ s. d. ξ s. d. ξ s. d. g s. d. By RECEIPTS- ξ s. d. ξ s. d.	unt 111 B1,034 6 8 18.970 8 10 100,004 15 6 per Account No.2 16,500 0 0 10,950 0 0 79,548 0 0 116,500 0 0 16,500 0 0	Balance	
TOTAL.	£ s. d.	100,004 15 6		£100,004 15 6
Amount Ex- pended during the Half-year to 30th April, 1886.	£ s. d.	18.970 8 10	TANK I	£81.034 6 8 £18,970 8 10 £100,004 15 6
Amount Expended to 31st Oct., 1885.		81,034 6 8		£81.034 6 8
R.	To Expenditure- On Line in course	&c., per Account No. 5		

No. 5.-DETAILS OF CAPITAL EXPENDITURE.

ON LINE IN COURSE OF CONSTRUCTION— Lands (Purchase and Expenses) $\xi_{13,144}$ r 2 Outlay and Expenses under Terms of Contract $\xi_{13,144}$ r 2 Allotment to Contractor of Unguaranteed Shares, under terms of Contract $\xi_{13,13}$ r 5 Brokers' Commission on Shares Issued $\xi_{13,13}$ r 2 Brokers' Commission on Shares Issued $\xi_{13,13}$ r 2

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

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

s. d. 0 0 83,640 12 : : : Guaranteed Capital created, but not yet Issued, per Account No. 2 Calls in Arrear ... do. do. do. Calls not yet Made ... do. do. do.

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£79:995

£83,652 0 ... 3,656 15

Less-Balance per Account No. 4

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I,257 7

By Amount due by the Grand Jury of the County Clare as per Arbitrators' Certificate of 12th February, 1886

12

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£1,257

d.

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No. 10.- GUARANTEED DIVIDEND ACCOUNT.

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To Guaranteed Dividend, paid 2nd November, 1885, less Income Tax ,, Income Tax

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£1,257 7

No. 13.-GENERAL BALANCE SHEET

Gr.

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0	ò	15		19	2			-	14		
J	R	3,656 15 6 1.355 12 2	0001-	I,188 I9	I,257 7				£7,458 14 7		hairman
	By Capital Account, Balance at Dr. thereof,	", Cash in National Bank, Limited	" Suspense Account-Interest on Overdue	, Amount due by the Grand lury of the	County Clare for Guaranteed Dividend					Accounts numbered 3, 6, 9, 11, 12, 14, and 15 do not apply to the present position of the Company.	JAMES F. LOMBARD, Chairman, W. I. KENNEDY, Constant,
£ s. d.	2						7,141 3 10 311 9 4 6 1 5		£7,458 14 7	and 15 do no	
							2.2		£7.4	. I4,	
	н		0	-	c	6	1			, I2,	
	4		0	4	c	19	:			II .	
	To Amount due to Contractor £46,352 4		42,930 0 0	£3,422 4 I	2.530 0 0	I,188 19 9				d 3, 6, 9	1886.
	tor E	Paid-up Guaranteed Shares	:		Percentage on Works re- served	:	Guaranteed Dividend Account Solicitor on Land Account			umbered	OFFICES-39 DAME STREET, DUBLIN, 14th May, 1886.

6

AUDITORS' CERTIFICATE,

found them been made Co., Anditors and f have 1 We have examined the foregoing Accounts, have compared same with the Books of the Company, agree therewith. We have vouched the payments to the Contractor, and have satisfied ourselves that they accordance with the Contract entered into between the Company and the Contractor. x CRAIG, GARDNER 18th May, 1886.

0 1

ENGINEER'S REPORT.

7

West Glare Railway,

Engineer's Office, 84 George Street, Limerick, 12th May, 1886.

GENTLEMEN,

I have the honor to report that although the operations on the Line have, partly for want of land and partly for financial reasons, been limited, yet fair progress has been made during the past half-year in completing the portion between Ennis and Corofin, and also in the earthworks between that point and Miltown.

Of the whole Line 12⁴/₄ miles have been brought to formation level, with all the necessary mason-work and culverts, and the ironwork for the Bridges in hands has been completed, and shipped from the makers to Clare Castle.

The rails are laid and ballasted from the boundary of the Lunatic Asylum ground at Ennis to beyond Corofin Station (a distance of about 8 miles), except across the River Fergus, and the stone fencing on this portion is nearly completed. Altogether the rails and sleepers for over 15 miles have been delivered on the works.

Nine cottages at Public Road Level Crossings have been completed, or are in hands, and over 20 Field Level Crossings have been put up. The works, where partially suspended, are now being actively resumed, and the remainder of the land required will, I expect, be at once obtained.

I have the honor to be, Gentlemen,

Your obedient Servant,

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

To The Chairman and Directors of the West Clare Railway Co., Ltd.

Dr.

West Clare Railway Company, Limited.

8

Notice is Hereby Given, that the Third Ordinary Half-Yearly General Meeting of the Shareholders of the Company will be held at the Company's Offices, 39 Dame Street, Dublin, on Saturday, the 29th day of May, 1886, at the hour of Half-past Ten o'Clock, a.m., to receive the Directors' Report and for other the General Business of the Company.

The Transfer Books will be closed from Friday, the 21st inst., to Monday, the 31st day of May, 1886, inclusive.

By order,

W. J. KENNEDY, Secretary.

39 DAME STREET, DUBLIN. Dated this 14th day of May, 1886.

Charles Chambers, Printer, 36 Dame-street, Dublin.

Mest Donegal Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS

TILL 30th JUNE, 1886,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

To be held on Tuesday, 31st August, 1886.

Zondonderry : Printed by DAVID IRVINE, Old Post Office, Castle Street.

1886.

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., Lisahally, Londonderry.

ROBERT W. NEWTON, E.q., J.P., Bellevue, Londonderry.

*Major JAMES HAMILTON, D.L., J.P., Brownhall, Ballintra, County Donegal.

*ARTHUR BROOKE, Esq., J. P., White House, Killybegs, County Donegal.

* Representatives of the Baronies of Tyrhugh and Banagh, pursuant to the provisions of The West Donegal Light Railway Order, 1886.

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 TUESDAY, 31st AUGUST, 1886, at 12.30 p.m., for the transaction of the Ordinary Business of the Company.

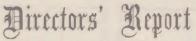
The Transfer Books of the Company will be closed from 17th instant until 31st instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 12th August, 1886.

WEST DONEGAL RAILWAY COMPANY.



TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE STATION, STRANORLAR,

On TUESDAY, 31st of AUGUST, 1886, 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.

The past Six Months' Earnings of the Section of the Railway open for Traffic were £29 less than those of the June Half of '85, owing to a Decrease of £20 from Passengers and £67 from Goods, but as against these deficits there was an Increase of £42 from Live Stock and £16 from Parcels, &c. A declension of Revenue such as this was to be anticipated from a dulness of Trade in the district by your line even greater than that felt so severely in the relative months of last year.

Since the date of vonr Directors' last Report there has been an Enactment—The Public Works Loans (Tramways, Ireland) Act, 1886-under which the Treasury will sanction an Advance of at least one-third of the Capital (£19,000) authorized by The West Donegal Light Railway Order, 1886, on the Security of the Shares of your new Undertaking. Your position is thereby much improved, and your Directors are taking measures to put upon the Market that part of the Guaranteed Shares not covered by the Government Advance but ranking equally with it in respect of Security. To these Shares is attached a perpetual and unconditional Guarantee of Dividend at the rate of £5 per cent. per annum, to be levied with the County Rates as a First Charge on all the lands in large areas of the Baronies of Tyrhugh and Banagh. As soon as your Board are assured of having at their disposal the requisite Funds, they will proceed to make Contracts for Constructing with as little delay as possible the remaing Four Miles of the Railway from its Temporary Terminus at Druminin to the Town of Donegal.

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 20th August, 1886.

No. 1-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	r of capi	TAL AUT	HORIZED	AND CREA	TED BY	THE COMP.	ANY.		
Concentration of several systems	CAPI	CAPITAL AUTHORIZED.	RIZED.	CAPITAL C	REATED OR	CAPITAL CREATED OR SANCTIONED.		BALANCE.	
DIATUTORY AUTHORITY.	Shares.	Loans.	Total.	Shares. Loans.	Loans.	Total. Shares. Loans. Total.	Shares.	Loans.	Total.
The West Donegal Railway Act, 1879, £81,000 £50,000 £131,000 £51,000 £50,000 The West Donegal Light Rly. Order, 1886, 19,000 £19,000 £19,000 £50,000 £50,000	£81,000 19,000	£50,000	£131,000 19,000	£81,000 19,000	£50,000	£131,000 19,000			
	£100,000	£50,000	£100,000 £50,000 £150,000 £100,000 £50,000 £150,000	£100,000	£50,000	£150,000			

	Amount Unissued.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58,170 0 0
ION RECEIVED	Amount Created. Amount keceived. Calls in Arrear. Amount Uncalled. Amount Unissued.	یه ۲۰۰۰ و م	
HE PROPORTI	Calls in Arrear.	£ s. d. 163 0 0 	163 0 0
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TAL CREATE!	Amount Created.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100,000 0 0 39,429 0 0
No. 2-STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.	DESCRIPTION.	Ordinary Shares,	

	. 00 g	00	63
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	£ s. d. 38,429 0 0 40,000 0 0	78,429 0 0 3,460 1 3	81,889 1 3
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Pursuant to The West Donegal Railway Act, 1879, from the Commencement of the Undertaking till 30th June, 1886.	1 - 1 - 1	:	
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Und	nt N	B	
the	y Receipts- RHARES, as per Account No. 2, LOANS, as per Account No. 3,		
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	To Expenditure- PARLIAMENTARY EXPENSES, PARLIAMENTARY EXPENSES, BNGINEERING (inclusive of Parliamenta LAND & COMPENSATION (Conveyan WORKS AND PERMANENT WAY, NOLLING STUCK,	INTEREST, GENERAL EXPENSES, RATES AND TAXES,	
	To E	33	

B86. Cr. Cr. Cr. 2. s. d	under The West
	0
Dr. No. 5REGERPTS AND OUTLAY ON CAPITAL ACCOUNT, <i>Present to The Vest Donopal Light Railway Order, Base, from the Commencement of the Undertaking till it May</i> , 1860. <i>P.</i> Exponse of The West Donogal Light Railway Order, <i>By Beerpha- By Beerpha- By Beerpha- By Beerpha- By Beerpha- By Stormark of The West Donogal Light Railway Order, By Beerpha- By Beerpha- By Stormark of The West Donogal Light Railway Order, By Beerpha- By Beerpha- By Stormark of The West Donogal Light Railway Order, By Beerpha- By Beerpha- Acts and The West Donogal Light Railway Order, By Balauce, By Beerpha- Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway Order, By Balauce, By Balauce, Acts and The West Donogal Light Railway, By Balauce, By Balauce,</i>	The Four Miles of Railway from the Temporary Terminus at Druminin to the Town of Donegal, under The West Donegal Light Railway Order. 1886—£19 000 Terminus at Donegal

Locomor Tank Engines,	1\$\$, 2nd, and 3rd Class Composites.	3rd Class.	COACHING. Brd Class, with Brake Vans.	Horse B oxes.				
Tank Engines.	1st, 2nd, and 3rd Class Composites.	3rd Class.	3rd Class, with Brake Vans.	Horse 13 oxes.			MERCHANDISE.	
	63		0		Carriage Trucks.	Covered Goods and Cattle Wagons.	overed Goods and Cattle Vagons. Brake Vans. Wagons.	Brake Vans.
CUCK UN JISU LEC., 1000, 3 1 NORE.		0	3	1	2	40	63	57
30th June, 1886, 3 None.	57	2	3	1	2	40	3	2
Increase,								
Decrease,		:						
All the above Stock is maintained by the Finn Valley Company under the Working Agreement.	s maintained by	the Finn	Valley Compa	ny under t	he Workin	g Agreement.		

CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	rure.	
Shares Unissued :	£	. d.
Guaranteed under The West Donegal Light Railway Order, 1886,	18,000 (0 0
	10,850	0 0
Preference,	29.320	0 0
Loans for which the Company's Statutory Borrowing Powers have not been exercised,	10,000 (0 0
	£68,170 0 0	0 0
Less Debit Balance at Capital Account, No. 4, £3,460 1 3		
do, do, No. 5, 497 18 4	3,957 19	9 7
	£64,212 0	0 5

Cr.	Half-Year ended 30th June, 1886.	æ & d.			496 13 1		814 19 1	1,311 12 2 0 2 6	1,311 14 8
	-	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	380 17 0	87 6 1	28 10 0	665 11 6	149 7 7		
INT.	Receipts.	By Passengers- No. First Class, 300 Second ,, 4,658 Excess Fares,	5,738	" Parcels, Horses, Carriages, and Dogs,	" Mails,	" Merchandize and Minerals,	" Live Stock,	Transfer Fees,	
ACCOUNT.	Half-Year ended 30th June, 1885.	£ 46 81 273 1	401	71	28	733	108	1,341	1,341
REVENUE	Half-Year ended 30th June, 1886.	£ s. d. 918 2 6	393 12 2						1,311 14 8
H	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, 1885.	£ 039	402			14			1,341

CR.	year ed lune, 8.	d 2 2	0 0	9 0	5	1 2		
CI	Half-year ended 30th June, 1886.	£ 8. 393 12	1,000	175		1,569		s. d. 1 3 14 11
N T.				dends on "B" Shares, pursuant to Sections 54, &c., of West Donegal Railway Act, 1879,		1	DØNEGAL RAILWAY ACT, 1879. CR.	1. The second se
ACCOU	Half-year ended 30th June, 1885.	£ 402	1,000	177		1,579	NEGAL RA	Capital Account Account No. 4, High Count of
VENUE	Half-year ended 30th June, 1836	788 5 3		393 9 8 13 9 9	175 9 0 198 7 6	1,569 1 2	SHEET,-WEST DC	. d.
NET RE		To Interest of Loan from Board of Works, To 30 per cent. of £1,311 128 2d, the Traffic Receipts of West Donegal Railway for Half-year ended 30th June, 1886, 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 $\pounds 20,000$ a year-the Traffic Receipts of the West Doneen Time for this traviol baying follow host of	To Rates and Taxes, To Dividends on "B" Shares Guaranteed by Land-	owners, pursuant to Sections 54, or to west Donegal Railway Act, 1879,		GENERAL BALANCE	To Ulster Bank, £5 a To Dividends of Guaranteed Shares for Half-year ended 1,831 30th June, 1886, 175
DR.	Half-year ended 30th June, 1885.	£ 787		402	211	1,579	DR.	

8,517 1 4

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8,517 1

MILEAGE STATEMENT.

18 Miles are authorized, of which 14 Miles have been constructed,

STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1885.	All the Company's Trains carry Passengers and Merchandize.	Half Year ended 30th June, 1886.	
17,401	and merchandize.	17,457	

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.

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

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