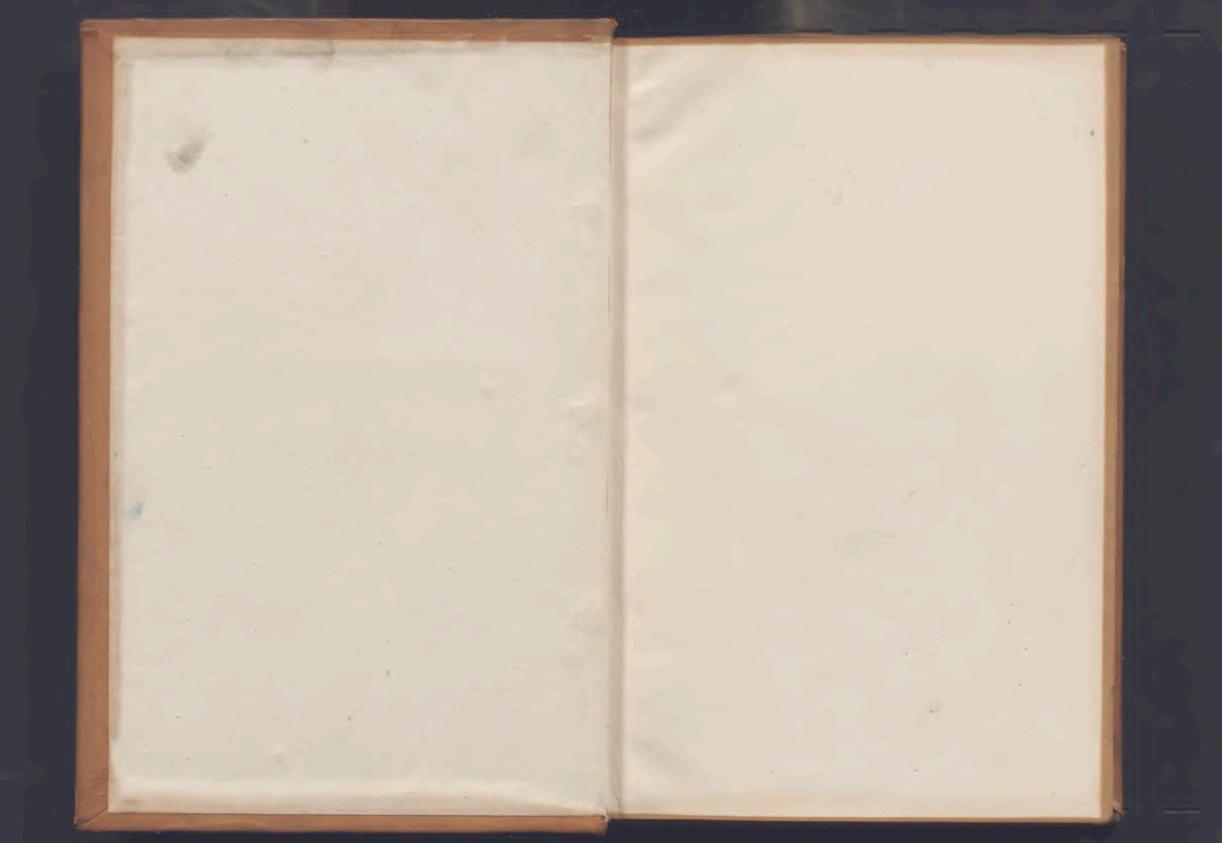
SECRETARY'S OFFICE G. S. & W. R.





Athenry and Ennis Junction Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

To 30th JUNE, 1888,

TO BE SUBMITTED AT THE

Fifty-Seventh Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

TO BE HELD

AT THE OFFICE OF THE COMPANY,

DUBLIN,

On WEDNESDAY, the 26th SEPTEMBER, 1888.

Board of Directors:

- (3) JAMES FITZGERALD LOMBARD, Esq., J.P., Southhill, Upper Rathmines, Co. Dublin, Chairman.
- (2) DAVID COFFEY, Esq., J.P., Leeson Park House, Leeson Park, Dublin.
- (2) L. H. EVANS, Esq., 2 Suffolk-lane, Cannon-street, London, E.C.
- (2) RIGHT HON. VISCOUNT GOUGH, Lough Cutra Castle, Gort, and St. Helen's, Booterstown, Co. Dublin.
- (3) THOMAS REDINGTON ROCHE, Esq., Ryehill, Monivea.
- (1) WILLIAM HENRY SIMPSON, Esq., 16, Kent-terrace, Regent's-park, London.

Officers:

J. F. NICOLL, Secretary.

ALEX. S. NICOLL, Acting Secretary.

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

Auditors.

(1) Retire February, 1891 (3) Retire February, 1889.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

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

NOTICE IS HEREBY GIVEN, that the FIFTYSEVENTH HALF-YEARLY OF ORDINARY MEETING of the
Proprietors in the Company will be held at the Company's
Offices, Brunswick Chambers, 179 Great Brunswickstreet, in the City of Dublin, on Wednesday, the 26th day
of September instant, at the hour of 10 30 o'clock in the
forenoon, to receive the Report of the Directors and
Statement of Accounts, and to transact the ordinary
business of the Company.

The transfer books of the Company will be closed from Wednesday, the 12th day of September instant, until Wednesday, the 26th September, both days inclusive.

JAMES F. LOMBARD, Chairman. ALEX. S. NICOLL, Acting Secretary.

Brunswick Chambers, 179 Great Brunswick-street, Dublin, 3rd September, 1888.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

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

The following analysis of the Traffic for the Half-years ending 30th June, 1887 and 1888, will enable a comparison to be made under each head of the Traffic for the respective periods.

DESCRIPTION	Hal Ji	f-year ended une, 1888	Ha	alf-year ended June, 1887		Increase in 1888		Decrease in 1888
Ist ,, Return 2nd ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,	No. — 1 504 1081 11721 621 1643 16001	£ s. 6 5 17 0 124 1 7 176 16 11 1048 0 8 101 14 7 187 6 7 842 8 10 2 11 1 47 9 1 160 12 10 2676 19 2 454 18 1 1 2 8 25 0 0 1719 7 1 22 6 6 2555 4 2	435 925 11302 611 1593	£ s. d.	- 1 69 156	5 17 0 21 7 9 32 17 6 71 9 75 1 1 3 27 11 1	7 238.	
Total Traffic Receipts	-	7454 17 8	-	6653 7 111	4	801 9 8 1	_	

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

The above return for the half-year to the 30th June last shows a satisfactory increase as compared with the corresponding period of the previous year, resulting in a gross money increase of £801 9s. 8\frac{1}{2}d.

In Passengers there has been an addition to the number carried of 1,919, representing £276 os. 4d. of increased receipts. This increase

has been chiefly in the 3rd class. Goods show a decrease of 243 tons, and of £296 6s. 4\frac{1}{2}d.; but under Cattle there is an increase of 17,833 carried, and in receipts of £701 14s. 2d.

Since the date of last Report and Statement of Accounts the liabilities of your Company in connection with the Midland Sale Bill of last year have been discharged.

During the past half-year we have reduced the Principal of the Loan by £2,512 3s. 11d., and it now stands at £44,487 16s. 1d.

With reference to the rent to be paid by the West Clare Company for the use of certain of the lands of your Company, Mr. Kennet Bayley, C.E., held his arbitration at your Company's Office on Friday, 8th June last, and awarded a perpetual yearly rent of £51.

The lease of the Company's undertaking with the W. & L. Railway will expire on the 15th September, 1889, and it will be incumbent on your Directors immediately the last year of the lease has been entered upon to seek proposals for either leasing or for a sale of the property, so that the continuous working of the traffic may not be jeopardised, and they will call a Special Meeting of the Shareholders as soon as they have anything definite to communicate.

The increased traffic of the Railway and that likely further to accrue from the successful working of the West Clare Railway must necessarily give additional value to your property. The increase of traffic for the first 8 months of this year over the corresponding period of last year amounts to £1,181.

Owing to the continued illness of the Secretary, Mr. J. F. Nicoll, it was found necessary to appoint Mr. Alex. S. Nicoll Acting Secretary of the Company, which office he now holds.

JAMES F. LOMBARD, Chairman.

Brunswick Chambers, 179 Great Brunswick-street, Dublin, 13th September, 1888.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

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

The following analysis of the Traffic for the Half-years ending 30th June, 1887 and 1888, will enable a comparison to be made under each head of the Traffic for the respective periods.

DESCRIPTION	Hal Ju	f-year end	ed	На	lf-year e June, 188	nded 87		Increase in 1888			Decrease in 1888
and " " " " " " " " " " " " " " " " " " "	No. — 1 504 11081 11721 621 1643 16001 100 440 — 232022 — Tons 7547 222 No. 8735	£ s. 5 17 174 1 176 16 1048 0 101 14 187 6 842 8 2 11 47 9 160 12 2676 19 454 18 1 2 255 0 1719 7 22 6	0 7 11 8 7 7 10 I I I I I I I I I I I I I I I I I I	No. 435 925 11302 2 11302 2 11302 2 11302 2 114542 17 678 — Tons 7790 91 No. 0902	82 143 976 100 159 732 4 64 136	19 4 111 0 13 4 15 6 9 9 8 11 6 5 0 8 8 10 9 8 9 8 9 8 9 8 0 0	1 69 156 419 100 500 1459 — — — — — — — — — — — — — — — — — — —	5 I 21 32 I 71	9 7 3 1 1 1 1 1 1 1 1 1 5	-	£ s. d.
Total Traffic Receipts	-	7454 17	8	-	6653	7 113	-	801 g	81	_	_

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

The above return for the half-year to the 30th June last shows a satisfactory increase as compared with the corresponding period of the previous year, resulting in a gross money increase of £801 9s. 8½d.

In Passengers there has been an addition to the number carried of 1,919, representing £276 os. 4d. of increased receipts. This increase

has been chiefly in the 3rd class. Goods show a decrease of 243 tons, and of £296 6s. 4½d.; but under Cattle there is an increase of 17,833 carried, and in receipts of £701 14s. 2d.

Since the date of last Report and Statement of Accounts the liabilities of your Company in connection with the Midland Sale Bill of last year have been discharged.

During the past half-year we have reduced the Principal of the Loan by £2,512 3s. 11d., and it now stands at £44,487 16s. 1d.

With reference to the rent to be paid by the West Clare Company for the use of certain of the lands of your Company, Mr. Kennet Bayley, C.E., held his arbitration at your Company's Office on Friday, 8th June last, and awarded a perpetual yearly rent of £51.

The lease of the Company's undertaking with the W. & L. Railway will expire on the 15th September, 1889, and it will be incumbent on your Directors immediately the last year of the lease has been entered upon to seek proposals for either leasing or for a sale of the property, so that the continuous working of the traffic may not be jeopardised, and they will call a Special Meeting of the Shareholders as soon as they have anything definite to communicate.

The increased traffic of the Railway and that likely further to accrue from the successful working of the West Clare Railway must necessarily give additional value to your property. The increase of traffic for the first 8 months of this year over the corresponding period of last year amounts to £1,181.

Owing to the continued illness of the Secretary, Mr. J. F. Nicoll, it was found necessary to appoint Mr. Alex. S. Nicoll Acting Secretary of the Company, which office he now holds.

JAMES F. LOMBARD, Chairman.

Brunswick Chambers, 179 Great Brunswick-street, Dublin, 13th September, 1888.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY. Half-year ending 30th June, 1888.

			0	000 1000	000+				
No. I. Statemen	t of Capi	tal author	ized and	created b	Statement of Capital authorized and created by the Company.	npany.			
Acts of Parliament	0	Capital authorized	zed	Capita	Capital created or sanctioned	anctioned		Balance	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and	I	6
Capital Powers are consolidated under Acts 28 Vic., cap. 18, 26th May, 1865;	2	3	3	× ×	2	3	Snares	3	1 octal
-	195,000		286,600	195,000	91,600 286,600 195,000 91,600 286,600	286,600	1	T	-
No II. Statement of Stock and Share Capital created, showing the proportion received.	and Sha	re Capita	I created,	showing	the propos	rtion recei	ved.		
Description	- 1			Cr	Amount Created R	Amount	Calls in Arrear	Amount	Amount
10,000 Shares of Lio each (original Capital)	al) - Preferenc	e. entitle	d to a		Joo,000 99,	£ 5.	£ 5. 809 IS	121	31
Preferential Dividend of Five Pounds per Shares of £10 each, Class "E Preferential Dividend, after the said Cl	r centum	per annur rence, en	n rittled to		75,000 66,	0 065,99	. 1	1	8,410
Five Pounds per centum per annum -	•	onares, an	t the rate		20,000 20,	20,000 0	1	1	1
	-			195,0	195,000 185,780 S	780 5	800 15		S S

No. III. Capital raised by	Capital raised by Loans and Debenture Stock.	e Stock.			
	Raised	Raised by Loans	Raised b Debent	Raised by issue of Debenture Stock	Total Raised by
	At 5 per cent.	Total Loans At		per cent. Debenture Stock	Debenture Stock
	£ 5. d.	Z	Z.	Z	£ 5. d.
Existing at 31st December, 1887,	- 73,100 00	1	Nii.	Nii.	73,100 0 0
Do. 30th June, 1888,	- 70,587 16 1	1	Nil.	Nil.	70,587 I6 I
Increase,	1,	•			1
Decrease,		4			2,512 3 II
Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I, -	t of Capital created	, as per State	ement No.		0 0 009,16
Total Amount raised by Loans, as above,				a.	70,587 16 I
Balance, being available Borrowing Powers, at 30th June, 1888, -	, at 30th June, 188			1	21,012 3 11

Dr. No. IV.	RECEIPT	S AND EXH	PENDITU	ON CAPITAL ACCOUNT.			Cr.	•
TO EXPENDITURE	Amount expended to 31st Dec., 1887	Amount expended during Half-year	Tota	BY RECEIPTS	Amount received to 31st Dec., 1887	Amount received during Half-year	Total	
Line open for Traffic	£ s. d. 306,370 14 9	£ s. d.	£ 306,377	hares, Ordinary, per Account No. II,	£ s. d.		£ s.	
				Class "A," Preference, Lio, fully paid up, Class "B," Preference, Lio, fully paid up oans, per Account No. 3, Public Works Loan Commissioners, undries as follows:— Interest received on Calls, Calls paid on Forfeited Shares,		Dr. 2,512 3 11	66,590 0 20,000 0 26,100 0 44,487 16	6
	2			Balance,	259,384 0	Dr. 2,512 3 11	256,871 16	
3	306,370 14 9	6 10 11	306,377 5				306, 377	5

No. V.	DETAILS APITAL EXPENDITURE, For the Half-year enoth June, 1888.	
		£ s. d.
	Land at Law Charges,	

ING STOCK.	way Company upon that Company taking up the Working	URE ON CAPITAL ACCOUNT.	FURTHER EXPENDITURE	Liabilities to Insubsequent Half-years Total	£ 3. d. £ 5. d. £ 5. d.	TLABLE TO MEET FURTHER EXPENDITURE	8,410 0 0 6. 4. 6. 5. d.	809 IS O
No. VI. RETURN OF WORKING STOCK.	The Working Stock was transferred to Waterford and Limerick Railway Company upon that Company taking up the Working of the Line on 1st November. 1877.	No. VII. ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	PARTICULARS		None during existence of Lease to the Waterford and Limerick Railway.	No. VIII. CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE as per No. VII.	Share and Loan Capital authorized but not received— Preference Capital, per Account No. II., Debentures, No. III.,	Other Assets— Arrears of Calls (ordinary capital), as per Account No. II.

No. IX.		Half-year ended 30th June, 1888	3,600 0 3. 4.	2,600 0
T. Cr.	Receipts		By Rent received and owing from Waterford and Limerick Railway Co. for 6 Months, at £433 6s. 8d. per month, Moiety of Surplus Receipts over £11,000 per annum for year ended 31st December, as per agreement with Waterford and Limerick Railway Company,	" Total Receipts, -
REVENUE ACCOUNT.		Half-year ended 30th June, 1887	2,600 0 0	2,600 0 2,600 0
REVENUE		Half-year ended 30th June, 1888	6 5. 4. 199 9 II 155 19 8 155 19 8 1,632 14 10	2,600 0
T.	Expenditure		To Traffic Expenses, see Abstract D, "General Charges, see Abstract E, "Income Tax, "Total Expenditure, "Account, "Account,	
No. IX.		Half-year ended 30th June, 1887	. 0 %	0 0 009%

R	201	
2	٨.	
NI	.0	

0
0.
-
-
~
0
0
P 3
0
10
0
Die.
1
(2)
-
-
~
>
7
823
1
1
-
527
-
RI
-
1
CA
800
Pro-
NET
PK.
-

(E)	Half-year ended	30th June, 1888	£ 5. d.	I,632 14 10	37 5 0	1	29,937 I4 9		31,607 14 7	
				count,	", Amount awarded in Arbitra-	Traffic, - Balance.	1			
	Half-year ended 30th June, 1887		£ 5. d.	2,196 1 2		9,134 15 6 26,982 8 6		000	30,330 10 2	
	Half-year ended 30th June, 1888		å.	26,327 9 5 I2 7 II	, I,145 I9 7 640 0 0	575 0 0	2,906 17 8	I.607 TA 7	30,330 10 2	
			33.260 6 II To Release Learn 1. 17 15	"Interest on Temporary Loans and Bonds,	"Interest on Debentures, Interest on Debentures,	Expenses of Arbitration,	" Expenses Sale Bill to Midland, 2,906 17 8			
	Half-year ended 30th June, 1887	L 2 1	33,269 6 II	12 5 10 1.16ç 6 0	640 0 0	2,688 10 8		38,350 IO 2		

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

No. XI.

NIL.

XII.—ABSTRACTS.

Α.	MAINTENANCE OF WAY AND	WORKS.								
	NIL.									
В.	LOCOMOTIVE POWE	R.								
	NIL.									
C. RE	PAIRS AND RENEWALS OF CARRIA	AGES AND W	VAGONS.							
	NIL.									
D. Half-year ended 30th June, 1887	Half-year ended									
£ s. d. 65 0 0 10 0 0 72 10 0 39 18 6 ————————————————————————————————————	Salaries,	£ s. d. 65 0 0 10 0 0 72 10 0 38 17 2 11 1 3 2 1 6	£199 9 11							
E.	GENERAL CHARGE	S.								
10 0 0 163 8 0 2 6 0 175 14 0	Directors,	IO O O I5O IO O 3II 3 4 I4O 2 3	£611 15 7							

Property
16
7
DO
6 2
Special Contract of the Contra
40
0
Print
Park
Page 1
-
SEI

No. XIII.

-	
-	
Fiz.	
Sec.	
7	9
0	
-	
B	۱
2	
7	
5	
1	
N	
8	
00	
~	
H	
4	
R	
[3:]	
5	
-	
SE	
0	

		-	-		1		E.T.	
					£ 5. d.		- 4	1-
H	To Liabilities on Lloyd's Bonds,	,	100	- 1	23,000 0 0	By Capital Account, Balance to debit thereof, as per	5. G.	-
2	" Interest due on Lloyd's Bonds,		1	- 1	23,614 8 4	-	49,505 9 3	_
33	" Debentures, -	1	1		26,850 6 9	", Investment in Bank Stock, -	29,937 14 9	
33	,, Government Loan,*	i		P	9,658 3 6		136 15 0	
3						", Cash at Bankers, Current Account -	1,004 12 5	
				7				
1					83,122 18 7		83,122 18 7	

Lines owned by Company, 36 36 Niles Miles worked Suthorized Constructed or to be constructed Engines No. vv.					
Nil		Miles	Miles	Miles constructing or to be constructed	Miles worked by Engines
Nil	(
N, VV	Lines owned by Company,	36	36	N. I.	36
	N CZ				

TATEMENT OF TRAIN MILEAGE. Passenger and Goods Trains mixed, including Specials, 30th June, 1887 39,5294

J. FITZGERALD LOMBARD, Chairman of C. ALEX. S. NICOLL, Acting Secretary of Compa 30th June, 1888 9th August, 1888.

ATHENRY AND ENNIS JUNCTION RAILWAY.

We, the Auditors of the Athenry and Ennis Junction Railway Company, do hereby certify that the Accounts entered up to 30th June, 1888, proposed to be issued to the Shareholders of the Company, contain a full and true statement of the Financial position of the Company, and that the same have been carefully examined by us, and compared with the Vouchers and Papers produced, and found correct.

> MICHAEL MACNAMARA, Auditors. A. BELLEW NOLAN,

Dublin, 9th August, 1888.

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

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For the Half-year ending 30th June, 1888,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

Twenty-First Half-yearly General Meeting,

TO BE HELD AT

THE RAILWAY STATION, BALLYMONEY,

On Friday, 17th day of August, 1888,

Ат 12-30 о'сьоск, Р.м.

BALLYMONEY:
PRINTED BY JOHN FERGUSON, QUEEN STREET.
1888.

DIRECTORS.

- 3 REV. SIR FREDERICK BOYD, BART., The Mansion, Ballycastle, Chairman.
- 1 John Casement, Esq., J.P., Magherin Temple, Ballycastle, Deputy Chairman.
- 2 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Coleraine.
- 3 James M. Knox, Esq., Armoy.
- 1 ROBERT WOODSIDE, Esq., Ballycastle.
- 2 THOMAS M'ELDERRY, Esq., Ballymoney.
- * EDMUND M'NEILL, Esq., J.P., Craigdun, Craigs, Co. Antrim.
- * Rt. Hon. John Young, D.L., J.P., Galgorin Castle, Ballymena.
- † Hugh M'Gildowny, Esq., J.P., Clare Park, Ballycastle.
 - 1 Vacates in February, 1889.
 - 2 Vacates in February, 1890
 - 3 Vacates in February, 1891.
 - * Represents Belfast & Northern Counties Railway Co.
 - + Represents the Grand Jury of Co. Antrim.

DIRECTORS' REPORT.

HE DIRECTORS in presenting their Statement of Accounts for the half-year ended 30th June, 1888, have to report that the gross receipts are about the same as in the corresponding period of 1887. The decrease in Passengers amounts to £47 0s. 8d., and Parcels, &c., £1 7s. 10d.; the Goods traffic shows an increase of £24 11s. 11d., Minerals, £2 5s. 5d., Cattle, £22 14s. 5d., and Transfer Fees, Rents, &c., £2 18s. 10d., making a net increase of £4 2s. 1d.

The Working expenses, which include Law charges, amount to £1212 8s. 8d., showing a decrease of £8 11s. 4d., as compared with the corresponding period of 1887. The cost amounts to 1s. 5d. per train mile.

The Directors beg to report that the Grand Jury have appointed Hugh M'Gildowny, Esq., a Director in the place of his late father, John M'Gildowny, Esq.

The Directors having been unable to dispose of the shares declared forfeited for non-payment of Calls, a Special Meeting of Shareholders will be held at the conclusion of the Ordinary Meeting for the purpose of cancelling them.

(Signed),

JOHN CASEMENT,

Deputy Chairman.

		Total.	NII.
IPANY.	BALANCE.	Loans.	NIL
THE CON	ED.	Shares.	NI.
ATED BY	NCTIONED,	Total.	£135,000
AND CRE	CAPITAL CREATED OR SANCTIONED,	Loans.	£45,000
HORISED	CAPITAL C	Shares.	£90,000
AL AUT	DRISED.	Shares. Loans. Total.	£135,000
CAPITA	CAPITAL AUTHORISED.	Loans.	£45,000
NT OF	CAPIT	Shares.	£90,000
No. I -STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.	ACT OF PARLIAMENT		"Ballycastle Railway Act, 1878." £90,000 £45,000 £135,000 £90,000

DESCRIPTION. Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued Ordinary £10 Shares £80,000 £51,604 0 0 £546 0 0 NIL. £27,850 Baronial Guarantee Shares £90,000 £9,026 10 0 NIL. NIL. NIL.	NO. 2.—SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	S CAPITAL CRI	TATED, SHOWIN	G THE PROPO	RTION RECEIVI	3D,
S £80,000 £51,604 0 0 £546 0 0 NIL NIL NIL	Description.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Unealled.	Amount Unissued
	Ordinary £10 Shares Baronial Guarantee Shares	£80,000 10,000	£51,60± 0 0 °9,026 10 0	£546 0 0 NIL.	NIL	£27,850 NIL

^{*}Issued at a discount of £973 10 0

### At 5 per cent. #### 8,800 0 0 10,000 0 0 200 0 0	No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	ANS AND D		FOCK.	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	RAISED BY LOANS.	At 4 per cent.	At 4½ per cent.	At 5 per cent.	Total.
0 0 006		20,000 0 0 0 20,000 0 0	£ s d	9,800 0 0	30,000 0
0 0 00=			200 0 0	200 0 0	0 000,000
	Balance being available borrowing nowers at 30th June 1888	000			

Cr.	Total.	£ s d	30,000 0 0	90,757 15 2	101,959 15 0
NT.	Amount Received during Half-year to June 30, 1888.	£ 8. d.	: :	:	
FAL ACCOU	Amount Received to Dec. 31, 1887.	£ s d 60,630 10 0	\$0,000 0 0 127 5 2	90,757 15 2	
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		ount No. 2.	As per Account No. 3. Miscellaneous Receipts	Balance,	
ND EXPEN	Total.	£ s. d.	12,322 0 2		101,959 15 0 ;
RECEIPTS A	Amount Expended during Half-year to June 30, 1888.	÷ 3° ;			
No. 4	Amount Expended to Dec. 31, 1887.	\$9,037 14 7			101,959 15 6
Dr.	To Brown diface	On Line open for traffic Working Stock			

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 80th JUNE, 1888.

NIL.

		No. 6.	RETURN	T OF W	ORKIN	No. 6.—RETURN OF WORKING STOCK.				
	Locomotive		COACHING.				MERCHANDISE	VDISE.		
	Tank Engines.	Composite 3rd Class. 3rd Class.	3rd Class.	Break Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagors.	Break Vans.	Total.
Stock at 31st Dec., 1887, ,, 30th June, 1888,	අත අත	හට හට	410	20	10	12 25	0 7	10 10	1	61

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

In subsequent	-			
During the	2 c d	2	NIL	
. Line open for Traffic-Details.			NIL.	* No Expenditure for subsequent Half-years yet positively ascertained or decided upon.

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

£ 8.	43,396 0	32,194 0
28,396 0 0 15,000 0 0		
		:
::	:	* * *
unt No. 2,	:	:
as per Acco		: .
yet received, d, as per Acc		:
or created but not yet received, as per Account but not yet received, as per Account No. 3,	ecount, No. 4	
Share Capital authorised or cre Loan Capital authorised but no	Less balance as per Capital Acc	

10 10

Dr.	No.	9REVE	No. 9REVENUE ACCOUNT.	COUNT.				Cr.
Half-year ending June 30,1887.	Bapenditure	Half-year ending June 30, 1888.	Half-year Half-year ending ending June 30, 1887.	RECEIPTS.	PTS.		Half.year ending June 30, 1888.	Half-year ending ne 30, 1888.
	Maintenance Way and Works, Locomotive Power, Repairs and Renewals of Carri Wagens,	£ s d 338 17 6 372 18 1 37 11 7	£ s d 58 10 5 81 2 4 841 18 4	By Passengers—1st Class. 2nd ", 3rd ",	675 1,229 19,917	£ s d 58 9 4 85 5 10 790 15 3	વ્ય	E 8
	d Charges, INSATION— Anage and loss of Goods,	19 8 19 1	981 11 1 9 6 0 70 5 4 7 9 2	", Subscriptions,	21,821	934 10 5		
6 13 7 8 6 9	,, Kents,	6 13 7	1068 11 7	,, Horses, Carriages and Dogs,	es and Dogs,		1020	3 1
1221 0 0 654 1 10	", Balance carried to Net Revenue Account,	666 15 3	511 2 3 62 3 6 75 7 0	". Merchandise, "Live Stock, "Minerals,	3,461 tons 1,092 ,,	535 14 2 84 17 11 77 12 5	698	9
			1717 4 4		4,553 tons		1718	1-
			150 0 0 5 0 7 12 6	,, Transfer fees, ,, Rents, ,, Miscellaneous Receipts,		150 0 0 12 6 7 18 4 2 5 6	160 16	4
1875 1 10		879 3 11	1879 8 11 1875 1 10				1879 3 11	11

	Cr.	Half.year ending June 30, 1888.	£ 3 d	666 15 3	243 5 8	2197 6 9	3107 7 8	
	UNT.			654 1 10 By Balance from Revenue Account, No 9,	"Amount received from Grand Jury of County Antrim, for Baronial Guarantee Shareholders,	,, Balance,		
TOWNERS .	ENUE ACCOU	Half year ending June 30, 1887.	p s 3	654 1 10	243 5 8	2178 3 1	3075 10 7	
THE WAIN O	NO 10-NEI KEVENUE ACCOUNT.	Half-year ending June 30, 1888.	75	642 13 9 70 11 0 66 16 8	243 5 8		3107 7 8	2197 6 9
	104		P. F. L. L. C. T.	", "nearlier from last half-year's account, of Works, ", Paid Bankers, ", on Temporary Loans, &c.,	", Paid holders of Baronial Guarantee shares, as per Statement No. 11,			,, Balance carried to next half-year's account,
Dr.		Half-year ending June 30, 1887.	£ s d	4 4 50 11	243 5 8		3075 10 7	2178 3 1

	0
	A TO ES
	i in
	C OILY
) in
	pod
	70
	9
	G
	-
	100
	2
	100
	ha
	-
	-
	0
	-
	-
	TI
	C.
	1
	-
	40
	-
	2-
	Z
	-
	-
	0
	pain
	-
	-7
	00
	pate
	1.0
	6
	7
	-
-1	
	-
	-
-	-
- 3	-
	C
	0
	d
	D P
	(d (l.
	VID P
	NID P
	END P
	END P
	DEND P
	DEND P
	TUEND P
	VIDEND P.
	(VIDEND P.
	IVIDEND P
	DIVIDEND P.
	DIVIDEND P.
	DIVIDEND P.
	F DIVIDEND P.
	F DIVIDEND P.
	OF DIVIDEND P
	OF DIVIDEND P.
	OF DIVIDEND P
	T OF DIVIDEND P.
	TOF DIVIDEND P.
	NT OF DIVIDEND P.
	SNT OF DIVIDEND P.
	ENT OF DIVIDEND P.
	TENT OF DIVIDEND P.
	MENT OF DIVIDEND P.
	EMENT OF DIVIDEND P.
	EMENT OF DIVIDEND P.
	TEMENT OF DIVIDEND P.
	TEMENT OF DIVIDEND P.
	ATEMENT OF DIVIDEND P.
	CATEMENT OF DIVIDEND P.
	TATEMENT OF DIVIDEND P.
	STATEMENT OF DIVIDEND P.
	-STATEMENT OF DIVIDEND P.
	-STATEMENT OF DIVIDEND P.
	-STATEMENT OF DIVIDEND P.
	, -STATEMENT OF DIVIDEND P.
	1,-STATEMENT OF DIVIDEND P.
	1,-STATEMENT OF
The same of the sa	1,-STATEMENT OF
The same of the sa	1,-STATEMENT OF
The same of the sa	1,-STATEMENT OF
The same of the sa	1,-STATEMENT OF
The same of the sa	VO. 11, -STATEMENT OF

	0			00
	-			er.
	£949 K 0	3		£243 5 8
3		: 0		0
777		C.	5 (27
TITO PER T		9863	0 0 00770	1
			:	2
5	:			; /
		100		
	:	Dec.		
	:	to 31st		:
	n,	Guarantee shares, to 31st Dec. 1887		
	y Antrin	Guarante		:
	of Count	00 Baronial C		
	d Jury			
	mount received from Grand Jury of County	holders	cted,	
	eceived	paid to	ax dedu	
	Amount r	To Dividend paid to holders of 10	o Income Tax deducted	
	By	To	To	

200	
1	
0	
K	
2	
E	
00	
m	
4	
- 1	
- 1	
N	
=	
0	
Z	

	REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	Half year Half year chiling June 30, 1888.	## 8 d ## 8 d ## 8 d ## 9 d	Trappic Expression. Half-year ending June 30, 1888	lages, &c., stationery, and General Stores, Stationery, and Tickets, oue Expenses,	vers, &c.,	GRNERAL CHARGES.	Half year ending June 30, 1888	Arbitrators Re Baronial Guaranteed Dividend, 4 4 0 Salary of Secretary and Assistant 4 1 17 0 Affore and Travelling Expenses, Postage, Stationery, &c. 9 5 7 Advertising and Printing, 4 8 6 Clearing House Expenses, 6 6 4 8 7 Telegraph Expenses, 6 6 0	87 19 3
12 -ABSTRACTS.	C.	Half year ending June 30, 1888. June 30,1887	. d. £ s d 16 8 3 13 15 4 10 7 32 13 8 S6 4 7	63 6 11 Half-year ending	240 611 220 6 611 22 9 6 15 16 6 2 1 6	338 17 6 S 4 5 Wagon Co	Half.year ending June 30, 1888. 288 18 10 8. 8. d. 8.	Half-year ending June 30,1887	8 10 10 0 4 15 10 0 6 3 5 10 8 9 3 5 9 0 0	372 18 1 90 5 9
No. 12	MAINTENANCE OF WAY, WORKE, &C.		Salaries, Office Expenses and General 8 4 7 Superintendence. Maintenance and Renewal of Permanent Way. Mages, Materials, 113 18 7 5 275	Repairs of Roads, Bridges, Signals, and 48 7 2 Works, Works of Stations and Buildings, 63 Milles Maintenance.	Total 184	LOCOMOTIVE POWER.	£ 8.	Sala Su Run	Wages connected with the working of Locomotive Engines, 110 13 0 (201, Tallow, and other Stores, 127 18 1 Oil, Tallow, and other Stores, 15 3 15 3 REPAIRS AND RENEWALS:— 40 9 9 Materials, 18 19 6	
	۸.	Half-year ending June 30, 1887	£ s d 2 10 0 162 1 8 129 2 3	55 5 3 17 15 9		8.	Half-year ending June 30, 1887 8. d.	23 11 11	110 3 7 123 2 4 37 3 9 50 3 2 24 15 3	869 0 0

	£ s d 11201 19 10 2197 6 9 118 5 0 532 15 11	14050 7 6
SALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4. "Net Revenue" Stores on hand Outstanding accounts due to Company,	
No. 13—GENERAL BALANCE SHEET.	£ 8. d. 4490 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14050 7 6
	To Balance due Bankers and Temporary Loans , Sundry outstanding and other Accounts , Irish Railway Clearing House, Bills Payable,	

No. 14—MILEAGE STA	TEMEN	Г.	
	Half-year	ended June	e 30, 1888.
	Miles Author- ized.	Miles con- structed.	Miles worked by Engines.
Lines owned by the Company,	16‡	16‡	16‡
	16‡	161	16‡

No. 15	-STATEMENT OF TRAIN MIL	EAGE.
Half-year ending 30th June, 1887.		Half-year ending 30th June, 1888.
16,947	Passenger and Goods Trains,	17,067

JOHN CASEMENT, Deputy Chairman of Company. HAMILTON 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, 1888, and find that they contain a full and true state ment of the financial condition of the Company.

ALEX. M'ALISTER, Auditors.

BALLYMONEY, 10th July, 1888.

Ballycastle Railway Company.

Notice is hereby given that the Twenty-first Ordinary General Half yearly Meeting of the Shareholders of this Company will be held at the Railway Station, Ballymoney, on Friday, the 17th day of August, 1888, at the hour of 12-30 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

At the conclusion of the ordinary business a special meeting of the shareholders will be held for the purpose of cancelling the following shares of the Company which have been forfeited for non-payment of calls, that is to say, the shares numbered respectively in the Books of the Company, 851 to 852, 964 to 968, 1289 to 1290 1481 to 1482, 1810 to 1814,1965 to 1967, 2128 to 2129, 2190 to 2192, 2203 to 2207, 2261 to 2265, 2351 to 2360, 2607, 2978 to 2979, 3115 to 3119, 3020 to 3024.

The Transfer Books will be closed from the 4th to the 17th August, inclusive.

(By Order),

HAMILTON M'ALLEN, SECRETARY. Ballymena and Larne Kailway.

REPORT OF THE DIRECTORS

AND

Notice is hereby given that the Twenty-first Ordinary General STATEMENT OF ACCOUNTS

For Half-Year ended 30th June, 1888,

TO BE SUBMITTED TO THE PROPRIETORS

AT

The Twenty-sixth Half-Yearly General Meeting,

TO BE HELD AT

LARNE HARBOUR,

ON TUESDAY, AUGUST 21st, 1888,

AT NOON.

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

Dated at Ballymoney, 16th July, 1888.

BELFAST:
PRINTED BY W. & G. BAIRD, ROYAL AVENUE.
1888.

LIST OF DIRECTORS.

Chairman:

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

Deputy-Chairman :

3 WILLIAM ECCLES, Esq., Larne.

1 JAMES SMITH, Esq.,

North of Ireland Paper Mills, Ballyclare

2 NATHANIEL MORTON, Esq., Ballymena.

1 D. MACDONALD, Esq.,

Larne Harbour.

The figures opposite the names indicate the Order of Retirement—No. 3 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 ended 30th June, 1888, is given below.

DESCRIPTION.		year ended June, 1887.		year ended June, 1888.		crease.	Decre 1888		
ASSENGERS { 1st Class 3rd Class	No. 1,564 68,847	85 5 3	No. 1,246 65,288	74 16 6		& s. d.		8. 0 8 8 2	3 9
ails reels, Dogs, &c erchandise ve Stock	Tons 17,918	1,750 4 8 10 0 0 70 12 1 2,534 10 1 125 1 0	Tons 22,163	1,651 13 7 10 0 0 68 7 6 3,078 15 5 234 1 0		544 5 4 100 0 0		8 11 2 4	7
inerals	31,180	2,402 1 2	33,937	2,647 15 10	2,757	245 14 8			
otal Traffic Receipts ents and Transfer Fees		6,892 9 0 73 14 11		7,690 13 4 58 8 2		899 0 0	10	0 15	
xpenditure		6,966 3 11 4,072 3 7		7,749 1 6 4,198 6 9	Less dec	899 0 0 .116 2 5	11	6 2	5
		2,894 0 4		3,550 14 9		782 17 7			

The Traffic Receipts shew a decrease of £10 8s 9d in 1st Class, and £88 2s 4d in 3rd Class Passengers; in Parcels, £2 4s 7d; in Rents, £15 6s 9d. But, against this, there is an increase of £544 5s 4d in Merchandise, £245 14s 8d in Minerals, and £109 0s 0d in Live Stock—making an increase in total of Receipts of £782 17s 7d.

The Working Expenses are 54.17 per cent. of the Receipts.

After providing for Interest on Loans and Debentures and the payment of $4\frac{1}{2}$ per cent. on Preference Shares, there is a balance of £558 19s 1d, which the Directors recommend be carried to the credit of next half-year's Account.

O. B. GRAHAM, CHAIRMAN.

J. D. NOTT, SECRETARY.

The Preference Dividend Warrants will be posted on 1st 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.

			-		-				
ACT OF PARTIANEW	CA	CAPITAL AUTHORISED,	ISED,	CAPITAL (CAPITAL CREATED OR SANCTIONED.	ANCTIONED.		BALANCE	
TO A PART OF THE P		Loans or			1				
	Shares.	Deb. Stock.	Total.	Shares.	Deb. Stock.	Total.	Shares	Loans or	Total
Larne and Ballyclare Railway Act "	43	3	9	100				Don't Doorn	
and Larne Railway Act, 1874.", and "Ballymena			13	સ	વ	ঝ	3	अ	4
Larne Railway Act., 1885.	130,000	45,100	181,100	136,000			31.800		0 40
				31,800					34,000
"Ballymens and Larne Railway Act, 1878,"	40.000			104,200	45.100	740 300			
:	30,000	22,800	52,800	40,000	20,000	60,000	:	:	:
						24,000			
10tal	206,000	87,900	293,900	174,200	87,900	262,100	24 800		
		-					34,000	:	31,800

No. 2-SHARE CAPITAL CREATED, SHOWING THE PR

CEIVED.	Amount Thealled Amount Wais	લ		.:	6,180		
LIOLORITON RE	Calls in Arrear.	વ્ય		198	:	:	198
RECEIVED	Amount Received.	্ব		103,752	30,000		107,572
	Amount Created.	4	000 101	40,000	30,000	174.200	
	DESCRIPTION.	Ordinary £10 Shares. Less Shares redeemed and cancelled under 136,000	31,800	\$20-4\frac{1}{2}\$ per cent. Preference Shares (Act, 1878)	Ditto (Act, 1885)	Total,	

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

				Raised by Loans.	ans.		Raised by	Raised by Debenture Stock	Total Raised by Loans
		At 43 p. c.	At 43 p. c. At 44 per cent. At 44 per cent. At 4 per cent.	At 41 per cent.	At 4 per cent.	Total.	4 per cent.	4 per cent. 41 per cent.	
Existing at 31st December, 1887 Existing at 30th June, 1888	:::	200	£4,600	£9,165 7,880	£40,050 38,800	£49,415 51,480	£700 700	£33,240 33,240	£83,355 85,420
Increase	: :	: :	4,600	1,285	1,250	2,065	::	::	2,065
Total Amount authorised to be raised by Louns and Debenture Stock in respect of Capital created, as per Statement No. Total Amount raised by Loans and Debenture Stock, as above	to be	raised by I	sed to be raised by Loans and Debentur y Loans and Debenture Stock, as above	ire Stock in respec	t of Capital created	, as per Statemen	it No. 1	::	87,900
Balance being available borrowing powers at 30th June, 1888	le borro	wing power	rs at 30th June, 18	88		:			£2,480

No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Amount Expended to 31st Dec., 1887.	Amount Expended during half-year ended to 31st Dec., 1887. (as per Account No. 5.)	Total.		Amount Received to 31st Dec., :387	Amount Amount Received to Received to Ind. year ended 31st Dec., 1887 3oth June, 1888.	Total,
To Expenditure — On Lines open for Traffic ,, Working Stock	223,055 2 II 33,882 I9 4	8 8. d.	223,134 8 2 33,915 13 5	By Receipers— Shares, as per Account No 2 167,132 o Loans, , , No. 3 49,415 o Debenture Stock, ,, No. 3 . 33,949 o	No 2 167,132 o o o No. 3 49,415 o o No. 3 33,940 o o	£ 8. d. 440 0 0 2,065 0 0	£ 8. d. 167,572 0 0 51,480 0 0 33,940 0 0
				By Balance	250,487 0 0	0 0 505.2	252,992 0 0 4,058 I 7
	256,938 2 3	XX 19 4	III 19 4 257,050 I 7				020.020

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1888.

	s. d.	4 61 111
	બ	61 III
•	£ 8. d. 13 3 2 32 14 1	
1	:::	
10004	0.0	
	:::	
	0:::	
	:::	
	:::	
	:::	
	:::	
	:::	
	npensation at Headwood	
	BE OPEN FOR TRAPFIC Purchase of Land and Compensation New Platform and Fences at Headwood New Wagon built	
	LINES OPEN FOR TRAFFIC Purchase of Land and New Platform and Fer New Wagon built	

No. 6.—RETURN OF WORKING STOCK.

	Total.	347	348	1	:
	Mineral RuggaW	100	101	н	:
	Ballast Wagons.	12	12	:	:
MERCHANDISE.	Втеак Уапа.	r.	10	:	:
MERCI	Cattle Wagons.	17	17	1	:
	Timber Trucks.	OI	10		:
	Open Wagons.	190	261		:
	Covered Wagons.	13	13		:
	Total.	15	15		:
COACHING.	grd class Sarriages	N	īV		:
COAC	Composite 1 and 3 class	6	6	:	:
	Saloon Carriages.	н	ч	:	:
LOCOMOTIVE.	Tank Engines.	9	9		:
		:	:	1	:
		:	A	;	:
		took on the 31st December, 1887	30th June, 1888	Increase during half-year	Decrease ,,

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

In subsequent Half-years.		Not determined	
During the Half-year ending In subsequent 31st Dec., 1888.	£ 8. d.	Not ascertained Not determined	

APITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No. 7.

s. d. 1 2 8. d.		4,058 1 7	5,049 18 5
£ 8. d.	6,628 0 0 2,480 0 0		
	::	;	
		:	
	::		
1	3:	;	
	110		
	::		
	nt No. 2)	:	
	ver Accour	;	
	Account 1		
Control of the contro	but not yet rece eceived (as per	Account No. 4)	
NO. o.—Caritan romans	rised and created, rised, but not yet r	it of Capital (as per	
No. o.	Share Capital authorised and created, but not yet received (as per Account No. 2) Loan Capital authorised, but not yet received (as per Account No. 3)	Less Balance at Debit of Capital (as per Account No. 4)	

No. 9-REVENUE ACCOUNT.

 Half-year ended 30th June, 1888.	8 1.733 E 8 8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	7,749 1 0
	1,651 13 7 6. d. 68 4. d. 68 4	
Весиртя.	By Passengers— First Class, No. 1,246 £74 16 6 Third, 65,288 1,276 17 1 Mails Parcels, Horses, Carriages, &c Merchandise 22,163 tons Live Stock Live Stock Minerals Rents and Weighbridge Transfer Fees	
Half-year ended soth June, 1888. 30th June, 1887.	8 8. d. 8 5 5 3 1,750 4 8 1,750 4 8 70 12 1 1,830 16 9 2,534 10 1 2,402 1 2 2,692 9 0 6,980 9 0 6,966 3 11	
Half-year ended 30th June, 1888.	28 8. d. 889 3 8 d. 1,132 3 6 1,537 0 9 4 4,198 6 0 3,550 14 9 1 6	
EXPRNDITORE.	To Maintenance of Way, Works, and Sations and Sations and Sations and Sations and Sations and Sations and Carriage and Wagon Repairs "." E. Carriage and Wagon Repairs "." D. General Charges Compensation— E. Compensation— Rates and Damage to Goods in transit Law Costs Law Costs Law Costs Law Costs Balance carried to Net Revenue Account	
Half year ended 30th June, 1887.	2, 8, d. 6, 950 17 11 1,033 12 1 1,187 11 1 1,187 11 1 1,181 17 8 439 9 3 11 10,13 9 4,072 3 7 2,894 0 4	The state of the s

No. 10.-NET REVENUE ACCOUNT.

Dr.

Cr.

Half-year ended 30th June, 1888.	£ 8, d. 3,550 14 9			3,822 18 4
	Ball			
Half-year ended 30th June, 1887.	2,804 0 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			3,034 18 I
Half-year ended 30th June, 1888. 30th June, 1887.	£ 8. d. 1,784 14 6 54 7 2	1,839 r 8	1,983 16 8	3,822 18 4
	To Interest on Loans and Debenture stock		Balance available for Dividend	
Half-year ended 30th June, 1887.	£ 8. d. 1,774 11 4 221 7 10	z,995 19 2	1,038 18 11	3,034 18 I

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

Half-year ended 30th June, 1887.											36	Half-year ended 30th June, 1888.
1,038 18 II 950 14 0	Balance available for Dividend (as per Account No. 10) Dividend on Preference Shares at 44 per cent. per annum	ount No. re	o)	::	::	::	::		::	::	::	E 8. d. 1,983 16 8 1,424 17 7
:	Dividend on Ordinary £10 Shares	:	:	2	:	:	;	:		:	:	
88 4 11	Balance to next half-year	0	:	:	:	:					-	₹ 628 ₹ 6

No. 12.-ABSTRACTS.

D. Je	MAINTENANCE OF WAY, WORKS, &c.			C.	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS	AND WAGONS	
ended June 30, 1887.			Half-year ended June 30, 1888.	Half-year ended June 30, 1887.		The state of the s	Half-year ended
s 4	Salaries, Office Expenses, and General Super- intendence Maintenance and Renewal of Permanent	. s :	£ s. d.		CARRIAGES:— Wages and General Superintendence Materials	108 2 2 3 39 7 0	# 8. d
529 7 9	Wages Materials	513 0 5		119 7 3 52 10 4	Wages and General Superintendence Materials	125 18 5 61 7 9	2 0
148 14 3	Repairs of Roads, Bridges, Signals, and Works	9 9 9 5	654 0 1	327 II I	Hr. same Th		151
4 61 5/	Are parity of Standons and Buildings	00	134 17 7	f-yearded	TRAPPIC EXPRISES.		Half-year ended June 30, 1888
050 17 11	Total, 31}				Salaries and Wages, &c. Fuel, Lighting, Water, and General Stores Clothing	:::	8 8. d.
B.	LOCOMOTIVE POWER.		029 3 8	67 3 10 65 II 3	d Tickets traw, &c.		75 I 10 86 IO 11
Half-year ended June 30, 1887.			Half-year ended	17	Miscellaheous Expenses	:	11 I 6
8. d.		£ 8. d.	£ 8. d.	Ħ	GENERAL CHARGES.		
	Salaries, Office Expenses, and General Super- intendence RUNNING EXPENSES:—		3 14 11	Half-year ended June 30, 7887.			Half-year ended
	notive Engines	412 10 2		0 0	Auditors	:	15 0 o
18 00	r Stores	-		253 12 5	calaries of Secretary, General Manager, Acc Office Expenses	countant, and	00
74 16 11 61 6 8	KEPARB AND KENEWALS:— Wages Materials	82 4 7 II2 12 8	843 11 4	0 0 0 0	Advertising Fire Insurance Telegraph Expenses		
	Special Expenditure — Proportion of renewal of Engines	:	50 0 0	41 0	:		0
1,033 12 I		1	I, I 32 3 6				424 I II

	d.	_	01	100	p.	1
Cr.	el.	н		6	2,039 17 1	9
	43	4,058	204 15	904 12	39	7,207
		4,0	(4	O	2,0	7,2
	nt	1	:	:	:	
	nooc					
	A	:	:	:	:	
	By Capital Account—Balance at Debit thereof, as per Account					
	i, as	:	:	:	:	
	oreol					
	t th		:	:		
	Debi					
	at I	:	:	:	ints	
Ei	nce			•	0000	
8	Bala	:			" Sundry Outstanding Accounts	
HS	Ī			:	ndin	
67	cour	:	ak	and	tsta	
NCE	Ac	4	Bai	on 1	On	
CAn	pital	No. 4	h at	res	ndry	
BAI	Ca		" Cash at Bank	" Stores on hand	Sur	
2	By		33	33		
No. 13.—GENERAL BALANCE SHEET.						
NE	d.	00	5,223 9 6			N
三 5	oo oo	3 16	60			2
m	બર	1,983 16	5,22			7,207 6
7						
Ö	er	:	2			-
A	as p					
	jo	:	:			
	here					
	it t	:				
	Cred					
	at	:	:			
	e, e	,				
	alan		inte			
	1	:	1000			
	onn		5.0			
	Acc	OI	ndin			
	ine	No.	tsta			
	ever	unt	, Ou			
7.3	To Net Revenue Account—Balance at Credit thereof as per	Account No. 10	" Sundry Outstanding Accounts			
Dr.	Ne Ne	A	Sun			
	2		6			

No. 14.-MILEAGE STATEMENT.

	lf-year en h June, 1	887.		Ha 30t	lf-year en h June, 1	nded 1888.
Miles Autho- rized.	Miles Con- structed	Miles Worked by Engines		Miles Autho- rized.	Miles Con- structed	Miles Worked by Engines
32}	317	313	Lines owned by the Company	313	31 3	311

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1887.		Half-year ended 30th June, 1888.
53,747	{ Passenger Trains }	57,557

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.

W. HORNER, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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.

W. HORNER, Loco. Supt.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Half-yearly Accounts contain a full and true statement of the financial condition of the Company, after charging the Revenue of the Half-year with all expenses which ought, in our judgment, to be charged thereout.

ROD. MACKAY, JOHN GARDEN, Auditors.

Ballymena, 4th August, 1888.

Ballymona and Tarne Railway Company.

OTICE is hereby given that the Ordinary General Half-Yearly Meeting of the Proprietors of the Ballymena and Larne Railway Company will be held at Larne Harbour, on Tuesday, August 21st next, at Noon, to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 7th till the 21st inclusive.

(By Order)

J. D. NOTT, SECRETARY

BALLYMENA, 1st AUGUST, 1888.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

OF THE

Belfast and County Down Railway

COMPANY,

For Half-year ended 30th June, 1888,

TO BE SUBMITTED TO THE

Eighty-fifth Half-yearly General Meeting of the Proprietors,

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On TUESDAY, the 7th AUGUST, 1888,

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 7th August, 1888. DIVIDENDS payable on 1st September, 1888.

BELFAST:

PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE. 1888.

DIRECTORS.

SHOTTHER BUT TO TROUBER

CHAIRMAN.

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

DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn.

- 1 D. L. COATES, J.P., Clonallon, Strandtown, Belfast.
- HENRY L. MULHOLLAND, M.P., Ballywalter Park, County Down.
- 1 THOMAS ANDREWS, Ardara, Comber.
- 2 JOSEPH RICHARDSON, Springfield, Lisburn.
- 2 JAMES BARBOUR, J.P., Ardville, Holywood.
- 3 R. W. Kelly, 13 & 14 Cope Street, Dublin.
- 3 W. J. PIRRIE, Queen's Island, Belfast.
- 3 JOHN CAMPBELL, Lennoxvale, Belfast.
 - 1 Vacates in February, 1889.
 - 2 Vacates in February, 1890.
 - 3 Vacates in February, 1891.

REPORT.

MATAN

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 decrease on the halfyear of £39 13 3, viz.:—

Goods,	Decrease				£606	3	2
Passengers,	Increase	£488	1	7			
OTHER SOURCE	ES ,,	78	8	4			
			_		566	9	11
						-	_
	Decrease				£39	13	3

WORKING EXPENSES.

The Working Expenses show an increase of £674 7 7 on the half-year.

CAPITAL ACCOUNT.

A sum of £5,914 4 4 has been expended on this account. For particulars you are referred to Account No. 5.

DEBENTURE AND PREFERENCE STOCKS.

Debenture and Preference Stocks to the amount of £22,090 have been issued during the half-year at a considerable premium.

RESERVE FUND.

This Fund has been credited with £1,010 premium on Stocks issued, and with £79 2 6 interest on £4,000 invested in the Preference Stock of the Company held for this account. The balance now at credit of this Fund is £15,317 8 4.

REVENUE ACCOUNT.

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of £16,186 9 0, 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,

£3,330 18 6

In payment of Dividends for the Half-year ended 30th June last on the Original Shares of the Company at 5 per cent. per annum,

£5,898 15 0

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

£753 5 0

£16,186 9 0

ROLLING STOCK.

Six new Carriages have been received, and the cost charged to Revenue. The new Engine and Tender referred to in the last report have been delivered, and will be chargeable to the Revenue of the current half-year.

DOUBLING LINE TO KNOCK.

The doubling of the line to Knock Station, referred to in the last half-yearly report, has been almost completed.

(Signed by order of the Board),

R. W. KELLY, Chairman.

J. MILLIKEN, Secretary.

BOARD ROOM, 17th July, 1888.

BELFAST AND COUNTY DOWN RAILWAY,

ENGINEER'S OFFICE,

BELFAST, 16th July, 1888.

To the Chairman and Directors, Belfast and County Down Railway.

GENTLEMEN,

I beg to submit to you my Report for the half-year ended 30th June last.

During that period your Permanent Way, Stations, and other works have been kept in good order.

Over 11/3 miles have been relaid with Steel Rails and creosoted Sleepers.

The doubling of the Main Line for a distance of 2½ miles between Belfast and Knock is almost complete. New Platforms, Signals, &c., have been erected at Knock and Bloomfield Stations.

A new Waiting Shed has been placed upon the Down Platform at Craigavad.

The new Approach Road to Newtownards Station is finished.

I am, Gentlemen,

Your obedient Servant,

BERKELEY D. WISE,

M. Inst., C.E.I.

ı	
П	5
	5
	NAMON
	0
	5
	E
	2
	-
	NO THE
	F
	2
	-
	0
	G
	E
	ATEN
	4
	2
	C
	_
1	1
	V
	_
	7
1	70
-	
-	X
(_
-	Τ
-	-
	4
	7
4	4
E	
P	-
1	
7	4
	_
THE CALL	'n
(0
2	. ,
1	
d P	4
-	Ĭ
5	2
THE A PERSON A PROPERTY OF	=
-	
F	4
2	10
0	1
	1
4	7
	0
1	7
P	1

-			_									
			g.									
		Total.	38	::	:	:	:	::	::	:	:	1
	M		4	(11				1		T
	BALANCE	Loans.	oc.	: :	:	:	:	::	::	:	:	
	BAI	Lo	વર				*					
	160	-	d.					_				-
		and	00									
		Stock and Shares.	વર	(1):	•	:	:	11	: :	:	:	1:
	_	02	-	00	0	0	0	100	100	10		10
	0.0		8. d.	00	0	0	0	00	00	0 0	0 0	0
	ONE	Total.	વર	66,666	50,000	138,000	000	999	193	564	7,500	
	NCTI	-		666,666	50,	138,	263,000	0 1,132,666 0 52,909	1,079,757	1,044,564	7,	,037,
	B SS	150	d.	0			00	00	00	0 0 1	0	0 0 1,037,064
	0 Q2	Loans.	bio	0 9	:	000		0 0	8 0	1	0 0	
	CAPITAL CREATED OR SANCTIONED.	Ä	લ	166,666		38,00	138,000	367,666	845,666 §35,193	310,473	7,500	0 802,973
	L CB		d.	00	0	0	0 1	00	0	0 31		0 80
	PITA	Stock and Shares.	00	00	0	0	0	00	0	0		0
	CAL	tock an Shares.	વર	500,000	50,000	75,000	125,000	765,000	734,091	734,091		
		02		0 500			125	765	734	734		734,
			8. d.	0 0	0 0	0 0	0 0	00	0 0	0 0	0 0	0 0
		Total.	3	15,000	50,000	000		999			7,500	199
	ED.			666,666 15,000	20,	138,000	263,000	1,132,666 52,909	1,079,757	0 1,044,564	200	0 1.037,064 0 0 734,091
	ORIS		d.	0		*00	0	00	00	0 1	0	0 1.
	HILL	Loans.	802	0 .	:	00	0	00	00	0	0	0
	CAPITAL AUTHORISED.	Lo	વર	166,666		38,000	38,000	367,666	345,666 §35,193	310,473	7,500	302,973
	APIT		d.	0 16	0	0 5	0 13	0 36	934			
	0	and	60	00	0	0	0	0	0	0 0		0 0
		Stock and Shares.	લા	500,000	50,000	75,000	125,000	30,909	160	160		
	2_3	00		_			125,	765,	734,091	734,091		734,091
			lway	lway	lway	Way	:	- '	:			
			Raj	57." Rai	Rai Rai	Rail		.9			atric	
			Own	t, 18	00w1	881, own	35	f 187	1881,		ortp	
		EXE	ty I	y Ac	Act, I	ty D	1, 18	ets o	et of		of P	
		LIAM	Coun	Coun	Cour fer)	fer) A) Aci	er A	er A		pect	3
		FAR	pun	sk Re	and rans	rang nd C	ısfer	nu g	pun		res ay S	
		OF	Ast s	net s	fast tle T	tle Tast a	Tra	etion	med		ailw	Total
	- 6	ACES OF FARLIAMENT.	Belf	Port, Belf	The Belfast and County Down Railway (Newcastle Transfer) Act, 1881."	(Newcastle Transfer) Act, 1881," he Belfast and County Down F	(Bangor Transfer) Act, 1884,"	Reduction under Acts of 1876,	Redeemed under Act of		Deduct in respect of Portpatrick Railway Shares sold	
			By "The Belfast and County Down Railway	"The Portpatrick Railway Act, 1857." "The Belfast and County Down Railway Act 1878."	The Belfast and County Down Railway (Newcastle Transfer) Act, 1881	"The Belfast and County Down Railway	(Ba	-	Н		H	
			, 35 Å	3 3		[99						
			M	2 2	5	23					2	

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

DESCRIPTION,	Amount Created.	Amount Allotted.	Amount Received.	Calls in Arrear.	Calls in Arrear. Amount Uncalled. Amount Unissued.	Amount Unissued.
Ordinary £50 Shares, 5 per cent, Preference Stock, 44 per cent, "A" do. 4 per cent, Preference Stock	285,950 0 0 248,141 0 0 55,000 0 0 0 200,000 0 0	285,950 0 0 248,141 0 0 50,000 0 0 166,602 0 0	235,950 0 0 248,141 0 0 50,000 0 0 166,602 0 0	्छ • : : : : • : : : :	જી - · · · ·	83,398 0 0
Total.	784,091 0 0	734,091 0 0 700.693 0 0	700,693 0 0			38,396 0 0

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

				BY LOANS.	ACT OF 1881.	DEBENTURE STOCKS,	DEBENTURE STOCKS,	TOTAL RAISED BY DEBRNTURE STOCKS.	RAISED BY LOANS, DEBENTURES,
				At 84 per cent. (Treasury Loan).	At 34 per cent.	At 4 per cent.	At 3 per cent.		DEBENTURE STOCKS.
Existing at-				£ 8. d.	£ 8. d.	£ 8. d.	£ 8. d.	£ 8. d	£ 8. d.
31st December, 1887,			:	39,953 15 5	2,807 0 0	0 0 906,611 0 0	138,000 0 0	138,000 0 0 257,906 0 0	300,666 15 5
30th June, 1888,	:	:	:	25,827 10 5	2,807 0 0 129,906 0 0		138,000 0 0	138,000 0 0 267,906 0 0	296,540 10 5
Increase,	:		:			10,000 0 0		10,000 0 0	
Decrease,	:	•		14,126 5 0					4,126 5 0

Balance, being available Borrowing Powers, at 36th June, 1888,

6,432 9 7

	=:	
	5	
	5	
	1	
	3	
	5	
	A	
	H	
	A	
	II	
	2	
	4	
	0	
	Z	
	0	
	5-3	
	3	
	D	
	E	
	IQ	
	Z	
	豆	
4	П	
	×	
	田	
	3	
	Z	
	A	
	70	
	2	
	H	
	=	
	2	
	~	
	1	
	1	
	4	
	10.	
	H	

Dr.

Cr.

	0 0 0 0	1 0 00 H
	0 0 0 0 0 0	14 3
Total.	26,827 2,827 2,807 2,807	997,233 10 24,737 3 1,021,970 14
E .	255 2567	997
Amount Received during Half-year ended June 30, 1888.	0 0 0	0
Amount Received during f.year er ne 30, 186	£ 8. 12,090 0 14,126 5 Received.	7,963 16
Amount Received during Half-year end June 30, 1888.	Less paid off 14,126 5 0 Received. 10,000 0 0	7,98
Ha	Н	
g 4	8. d. 15 5 0. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	70
Amount Received to to: 81, 186	88,603 0 39,953 15 2,807 '0 25,7,006 0	69 1
Amount Beceived to Dec. 31, 1887.	688.403 39,053 2,807 257,006	989,269 15
Q	9 3	
	per : :	- 1
	No. 3	
	Stock and Shares, per Account No. 2 Loans per Account No. 3 Debentures """" No. 3 Loans per Account No. 3	
	S. 2 . 2 . 2	
	Account No. 2 Account No. 2 onns per Account ebentures ,, ebenture Stocks No. 3	, je
	Stock and Account N Loans per A Debentures No. 3	Balance,
	Stock and Shares, Account No. 2 Loans per Account No. 3 Debentures ,, ,, ,, Debenture Stocks per Acc	B
1		-
4	612,910 3 7 80,088 17 11 8,204 7 6 61,608 3 1 258,259 2 0	14
TOTAL.	£ 6112,910 80,098 8,204 61,608 255,259	0,970
	8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	4 1,021,970 14
S. ed	0 0 G	-91
nt ded ng enc 1889	£ 40 0	5,914 4
Amount Expended during alf-year enc une 30, 188	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	10,
Amount Expended during Half-year ended June 30, 1888.	10	10
	0 11 9 d.	6
Amount Expended to Dec. 31, 1887.	2 0 0 7 7 2 8 6	6
Amount Expended to ec. 31, 186	607, 602 80,388 8,204 61,608 258,252	,056
Ex Dec	88 89 80 80	1,016,056
	90 9:	
	cast	
	(No. 5) ck " fig. 704 7,500 and Newcs	
	ick £11 and ngor	
	um, Baırı	
	:- Port Ti	
1 marile	ture en fe cock in too ock as, burch ywood in urch ywood in too och in too oc	
	rpenditure :- nes open for my Stook open Railway, Amount sold apatrick, Than way Purchan th. Holywood, th. Holywood,	
3 17 V 7 L	To Expenditure: Working Stock (No. 5) Working Stock (No. 5) Railway, £15,704 7 (Easlway, £15,704 7 (Downpatrick, Dundrum, and Newcastlo Railway Purchase Belfast, Holywood, & Bangor Railway Purchase	
	To On Woo Sub Dow Ball Bell P	

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30, 1888.

der Bangor ansfer Act of 1384.	# 8. d. # 8. d	5,307 4 4 600 0 0 7 0 0 5,914 4 4
Way and Works. Working Stock Transfer Act of 1884.	.s. s. d	0 0 009
Wayand Works	£ s. d. 81 8 9 158 8 9 9 4,507 14 11 1560 0 0	5,307 4 4
	New Siding, &c., at Helen's Bay New House at Comber for Station Master Doubling faue from Boffast to Knock Contribution towards New Road at Newtownards Re-building Carriages received from Holywood and Bangor Railway Company Solicitor's Costs re approval of conveyance	

No. 6-RETURN OF WORKING STOCK.

T.
5
10
Ö
AC
7
AI
E
Z
A
)
Z
-
RE
1
ENDIT
Z
d
XXP
- print
TRTHER
H
E
R
10
F
OF
6
E
AA
I
ST
E
!
I.
10
A

		1		-
ri e	TOTAL	£ 8. d.	Not Ascertained	
FURTHER EXPENDITURE.	In Subsequent Half-years.	£ 8. d.	Not Ascertained	
A	During Half year ending Dec. 31, 1888.	.e s. d.	Not Ascertained	
			FIG	
			Liner Open por Trappic—Working Stock	
			IN FOR	
			LINES OPEN FOR WORKING STOCK	
			Lini	

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

_				_
d.	0	1-	200	17
an'	0	6	0000	FC.
£ 8. d.	33,398 0 0	6,432 9 7	,830	093 5 11
	65		24	15
	:	:	:	
			:	
	:	:	:	
	:	:	7	
		:	:	
	:	:	:	
			:	
	4:	7:	:	
	:	:	•	
			:	
	'			
	:	:	0:	
	2)	8)	:	
	(No.	(No.		
	Share Capital Created not yet received, as per Statement (No. 2)			
	teme	11	No. 4	
	r Sta		Less Balance at debit of Capital (as per Account No	
	as pe	3.3	Acco	
	ived,	2	s per	
	rece		al (as	
	t yel	2	Capit	
	ou pe	sed	t of	
	Jreat	thor	debi	
	ital (talat	ce at	
	Capi	Capit	alan	
	hare	Loan Capital authorised "	ess B	
	02	I	7	

Cr.	Half-year ended June 30, 1888.	"ઇ જ વ્ય		28,201 0 11		39,065 17 0	369 2 3 42 10 0	39,477 9 3
		99 A	16 1	7,269 6 1 517 5 9	6,752 0 4 1,054 7 8 3,058 8 1			
OUNT.	RECEIPTS.	By Passengers— Flust Class, No. 77,464 £5,837 3 6 Seond , , , , , , , , , , , , , , , , , , ,	" Parcels, Horses and Carriages	"Merchandise, 81,646 tons	"Live Stock, 44,990 tons	Total Traffic Receipts	" Rents,	
9-REVENUE ACCOUNT.	Half-year ended June 30,1887	2 2 2 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1,815 19 2 825 0 0	8,022 15 5 564 1 5	7,458 14 0 1,047 2 9 2,966 2 6	11,470 19 8	315 18 11 17 5 0	39,517 2 6
No. 9-REVI	Half-year ended June 30, 1888.	8,632 12 10 4,629 5 10 2,995 13 4 1,999 10 8	0 8 0	543 7 7 2228 5 11		18,948 8 7	20,529 0 8	39,477 9 3
Ä	EXPENDITURE.	To Maintenance of Way, Works, &c., (See Abstract A) "Locomotive Power, Carringe and Wagon Repairs ("C) "Traffic Expenses, D) "Law Charges, D) "Law Charges, E) "Law Charges, E) "Parliamentary expenses, "E)	,, Compensation— { Personal Injury, { Damage and Loss of Goods,	" Special Expenses		Total Working Expenses,	Balance carried to net Revenue Account,	
Dr.	Half-year ended June 30,1887	6,050 1 9 4,635 11 11 1,367 14 8 4,726 10 10 1,750 14 4	9 3 11	546 19 11 146 9 2		18,274 1 0	21,243 1 6	39,517 2 6

Cr.	Half-year ended June 30, 1888.	E 8. d. 20,136 12 7 8 12 12 12 12 12 12 12 12 12 12 12 12 12	23,034 16 5
COUNT.		By Balance brought from last Half-year's Account Balance brought from Revenue Account, No. 9, Dividends on Shares in Portpartick Railway, Interest on Current Account, Recount, Tolls on Beffast Central Railway, per Great Northern Railway Co. (Ireland)	
ZENUE ACC	Half-year ended June 30, 1887.	2 007 14 8 9. d. 21,243 14 8 9. 126 17 6 9. 126 17 6 49 16 1 49 5 4	23,463 15 1
No. 10.—NET REVENUE ACCOUNT.	Half-year Half-year ended ended June 30, 1888. June 30, 1887	2,514 16 7 11 2,514 16 7 11 2,514 16 7 11 17.25 0 0 11.25 0 0 0 161 4 0 0 94 4 0 0 16,186 9 0	23,034 16 5 23,463 15
No. 10		To Interest on Treasury Loan. """ 4 per cent. A Preference Stock """ 4 per cent. A Preference Stock """ Unpaid Land Claims "Reni charges (Newcastle Branch) "Six Month's Rent payable to the Great Northern Raliway Company (Ireland), as joint owners of the Belfast Central Raliway "Balance available for Dividend.	
Dr.	Half year ended June 30, 1887.	2,560 13 1	23,463 15 1

	une 30, 1888.	Total.	£ 8. d. 16,186 9 0	15,438 4 0	753 5 0
D.	Half-year ended June 30, 1888.	Dividend.	8. d.	6,203 10 6 3,330 18 6 5,898 15 0	
IDEN		Rate Per Cent.		10 44 ro	
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			Balance available for Dividend, as per Account No. 10	5 per Cent. Preference Stock	Balance to be carried forward to next half year
No. 11	ne 30, 1887.	Total.	£ s. d. 16,591 13 1	15,161 10 3	1,430 2 10
	Half-year ended June 30,	Dividend.	£ 8. d.	6,203 10 6 3,059 4 9 5,898 15 0	
	Hal	Rate per Cent.		10 4 10	

002
H
0
4
R
H
00
2
A-
12
No

A.	MAINTENANCE OF WAY, WORES,	3, &c.		C. REPA	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	AND WAGO	NS.
Half-year ended June 30, 1887.			Half.year ended June 30, 1888.	Half-year ended June 30, 1887.			Half-year ended June 30, 1888.
259 G 4	nd General Permanent	£ 8. d.	4. 4.	£ s. d. 332 17 11 321 5 6	Carriages— Wages and General Superintendence Materials	£ s. d. 383 3 3 1,696 19 8	8 8. d
	Waterials 253 14 11 Loss Old Materials 353 14 11	9	0 880 7	379 15 0 833 16 3	Wagons— Wages and General Superintendence Materials	434 13 11 480 16 6	1 0
6 1	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings	371 4 0 581 1 10	- 2	1,367 14 8	PRAPERTY EXPENSES		00
	Miles Maintained— Double 63			ulf-yes anded 30, 1			Half-year ended June 30, 1888.
5,050 1 9 B.	Total 68 Locomorive Power.		3,632 12 10	15	Fuel, Lighting, Water, and General Stores		3,911 12 11 439 8 3
lf-year nded 30, 18			lf-yes nded 30, 1	383 19 8 55 6 4 46 19 2	Printing, Stationery, and Tickets Shunting, Expenses Wagon Covers, Ropes, &c.	: : : :	391 11 10 66 12 6 67 0 5
£ 8. d.	Salaries, Office Expenses, and General Superintendence Running Expenses—	£ s. d.	ક ક વ	10 10 1			4,890 8
1,827 14 3 1,566 4 9 183 10 0 155 4 4	Wages connected with the Working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other Stores	1,893 2 2 1,567 17 2 188 0 0 140 19 9		yes led 0, 1	GENERAL CHARGES		a a a a a a a a a a a a a a a a a a a
753 0 7	Repairs and Renewals— Wages Materials Less Old Materials 34 6 2	717 7 6	4 1149,6	980 1 2 122 13 3 87 0 1 0	ager,	ntant, ar	400 0 87 10 1,111 7 143 1 84 9
4,967 1 4	Less for use of Engine Ballasting		119	122	Telegraph Expenses Rallway Clearing House Expenses	:::	27 8
4.635 11 11			4,629 5 0	1,750 14 4			1,909 10 8

To Net Revenue Account, Balance at Credit thereof as per Account No 4 Account No. 10 Sundry Outstanding Accounts due by the Company Interest on Treasury Loan till 30th June, 1888. Solicitor's and Parliamentary Costs Reserve Account Reserve Fund at 31st Dec., 1887 Credited at 30th June, 1888	63				1			41
2. 8. d. 11,642 18 9 225 19 10 100 6 9 4,005 0 0 4,7487 2 8	:	:	:	:	:			
2. 8. d. 16,186 9 0 11,642 18 9 225 19 10 100 6 9 4,005 0 0 4,005 15,817 \$ 4 47,487 2 \$ 8	t No 4		:	:				
2. 6. d. 11,642 18 9 225 19 10 100 6 9 4,005 0 0 4,487 2 8	Accoun		: 5					
2. 6. d. 11,642 18 9 225 19 10 100 6 9 4,005 0 0 4,487 2 8	as per		monar	ora pant				
16,186 9 0 11,642 18 9 225 19 10 109 6 9 4,005 0 0 15,817 8 4	hereof,	on han	y the C		:			
16,186 9 0 11,642 18 9 225 19 10 109 6 9 4,005 0 0 15,817 8 4	Debit t	sterials	Compar		:			
16,186 9 0 11,642 18 9 225 19 10 109 6 9 4,005 0 0 15,817 8 4	ance at	k of Ms	A Ocoun	10000	:			
16,186 9 0 11,642 18 9 225 19 10 100 6 9 4,005 0 0 15,817 8 4	ınt, Bal	es-Stoc	and sure	Summe	:			
16,186 9 0 11,642 18 9 225 19 10 109 6 9 4,005 0 0 15,817 8 4	il Accou	al Stor	c Accou	Reland	Daigne			
16,186 9 0 11,642 18 9 225 19 10 109 6 9 4,005 0 0 15,817 8 4	Capita	Gener	Cundr	Rank	Dalla			
11 15	By	66	2	2	2			
11 47	. d.	000	9 10		0 0		44	00
To Net Revenue Account, Balance at Credit thereof as per Account No. 10 Sundry Outstanding Accounts due by the Company Slicitor's and Parliamentary Costs Reserve Account Balance of Bangor Mortgages not yet due £14,228 5 10 £14,228 5 10	£ 8.	11,642 1	225 1	100	4,005		15,817	47,487
To Net Revenue Account, Balance at Credit thereof as F. Sundry Outstanding Accounts due by the Company , Interest on Treasury Loan till 30th June, 1888 , Solicitor's and Parliamentary Costs Reserve Account , Balance of Bangor Mortgages not yet due , Reserve Fund at 31st Dec., 1887 Elegente Fund at 31st Dec., 1887 21,089 2	- Le	:	:	:	:	10	9	
To Net Revenue Account, Balance at Credit thereof Account No. 10 Sundry Outstanding Accounts due by the Company Interest on Treasury Loan till 30th June, 1888. Solicitor's and Parliamentary Costs Reserve Account Balance of Bangor Mortgages not yet due Reserve Fund at 31st Dec., 1887 £14,22	as p					20	63	
To Net Revenue Account, Balance at Credit the Account No. 10 " Sundry Outstanding Accounts due by the Company " Interest on Treasury Loan till 30th June, 1888. ", Solicitor's and Parliamentary Costs Reserve Acco., " Balance of Bangor Mortgages not yet due " Reserve Fund at 31st Dec., 1887	reof		į.	ount	:	£14,22	1,08	
To Net Revenue Account, Balance at Credii Account No. 10 Bundry Outstanding Accounts due by the Con Interest on Treasury Loan till 30th June, 1889 Solicitor's and Parliamentary Costs Reserve, Balance of Bangor Mortgages not yet due Credited at 31st Dec., 1887 Credited at 30th June, 1888	the	npany	oń	Acce	:	46		
To Net Revenue Account, Balance at Sundry Outstanding Accounts due by th Interest on Treasury Loan till 30th June, Solicitor's and Parliamentary Costs R., Balance of Bangor Mortgages not yet Credited at 30th June, 18 Credited at 30th June, 18	Credi	e Con	3, 188	eserve	que	:	0D 0D	
To Net Revenue Account, Balance Account No. 10 Sundry Outstanding Accounts due " literest on Treasury Loan till 30th " Solicitor's and Parliamentary Co ,, Balance of Bangor Mortgages no " Reserve Fund at 31st Dec., 1887. Credited at 30th Jui	8	by th	June	sts R	t yet		1e, 18	
To Net Revenue Account, Ba. Account No. 10 Sundry Outstanding Account, Interest on Treasury Loan til Solicitor's and Parliamenta Balance of Bangor Mortgag Credited at 31st Dec., 1 Credited at 30	lance	s due	1 30th	ry Co	es no	887	ih Jur	
To Net Revenue Account Account No. 10 " Sundry Outstanding Acc " interest on Treasury Lo ", Solicitor's and Parlian ", Balance of Bangor Mo ", Reserve Fund at 31st D Credited	, Ba	count	an til	nenta	rtgag	ec., 1	at 300	14
To Net Revenue Ac. Account No. Sundry Outstandil Interest on Tressn Solicitor's and P. Balance of Bang Reserve Fund at 3	count	ng Ac	III Lo	arlian	or Mo	31st D	dited	
To Net Revenu " Sundry Outs ", Solicitor's a ", Balance of ", Reserve Fun	e Ac	tandlı	reast	nd Pa	Bange	d at	Cre	411
To Net RAA Sundry " Sundry " Balanc " Reserve	evenu	Outs	ton T	,01's a	je of	e Fun		66
T S H	et Re	undry	nteres	Solicit	Balanc	Reserv		23
	To N	82	1 "	33	", 1	2 2		

6,836 5 11

00

0.1

47,487

AUDITORS.

ROD. MACKAY, JOHN GARDEN,

0 0 0

5,074

Cr.

91 162

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

BELFAST, 26th July, 1888

No. 15.—S			Passenger Trains Goods and Mineral I	
	30, 1888.	Miles Worked by Engines.	88	88
STATEMENT.	Half-year ended June 30, 1888.	Miles Con- structed.	89	88
		Miles Autho- rised.	88	89
No. 14.—MILEAGE STATEMENT.			Lines owned by Company	Total
	Half Year	ended June 30, 1887.	88	88

AGE.	Half-year ended June 30, 1888.	178,529	32,364	210,893
No. 15.—STATEMENT OF TRAIN MILEAGE.	Half-year ended June 30, 1887.	174,148	33,262	207,410
T		:	:	:
NT OF				:
ME				
STATE	MITAI	:	Frains	:
No. 15.—8		Passenger Trains	Goods and Mineral Frains	Total

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

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.

2nd July, 1888.

BERKELEY D. WISE, Engineer.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past 2nd July, 1888.

AUDITORS' CERTIFICATE.

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 Stocks and Shares are bona fide due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Relfast, 26th July, 1888.

ROD. MACKAY, Auditors of the Company.

Belfast and County Down Railway.

NOTICE IS HEREBY GIVEN, that the EIGHTY-FIFTH ORDINARY GENERAL HALF-YEARLY MEETING of the Shareholders of this Company will be held at the OFFICE of the Company, QUEEN'S QUAY, Belfast, on TUESDAY, the 7th day of AUGUST, 1888, 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 Wednesday, the 25th day of July, 1888, until such Ordinary Meeting shall have been held.

By order of the Directors,

(Signed),

JOHN MILLIKEN, Secretary.

Dated at the Company's Office,

BELFAST, 16th July, 1888.

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

To

Registered Holder of

£50 Original Shares.

£ $5^{\circ}/_{\circ}$ Preference Stock.

£ $4^{\circ}/_{\circ}$,, ,,

Belfast and Northern Counties Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For Half-year ended 30th June, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

Eighty-sixth Half-yearly General Meeting,

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

On Wednesday, the 8th day of August, 1888,

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 W. & G. BAIRD, ROYAL AVENUE.

MDCCCLXXXVIII.

LIST OF DIRECTORS.

Chairman.

(b) The Right Hon. JOHN YOUNG, D.L., J.P., Galgorm Castle, Ballymena.

Deputy-Chairman.

- b) HENRY H. M'NEILE, Esq., D.L., J.P., Parkmount, Belfast.
- (c) W. J. PIRRIE, Esq., ... Queen's Island, Belfast.
- (c) THOMAS S. DIXON, Esq., J.P., ... York Street, Belfast.
- (c) JOHN B. GUNNING MOORE, Esq., J.P., Loymount, Cookstown.
- (a) JOSEPH RICHARDSON, Esq., ... Springfield, Lisburn.
- (a) RICHARD W. KELLY, Esq., ... Cope Street, Dublin.
- (b) EDMUND M'NEILL, Esq., J.P., ... Craigdunn, Craigs, Co. Antrim
- (b) WILLIAM VALENTINE, Esq., J.P.,... Glenavna, Belfast.
- (b) James Wilson, Esq., ... Skipper Street, Belfast.

(a) Retire at ensuing Meeting.

(b) Retire August, 1889.

(c) Retire August, 1890.

DIRECTORS' REPORT.

BELFAST, 18th July, 1888.

THE Comparative Statement of Receipts for the half-years ended 30th June, 1887 and 1888, is as follows:—

	1887.	1888.	Increase.	Decrease
	729,555	712,590	_	16,965
::	£ 39,339 32,914 9,320 1,629 3,925 958	38,677 34,112 8,373 2,155 3,925 886	£ 1,198 526 —	£ 662 — 947 — 72
	£88,085	£88,128	£1,724	£1,681
	::	729,555 2 39,339 32,914 9,320 1,629 3,925 958	729,555 712,590 £ 39,339 38,677 32,914 34,112 9,320 8,373 1,629 2,155 3,925 3,925 958 886	729,555 712,590 — £ £ £ £ 39,339 38,677 32,914 34,112 1,198 9,320 8,373 — 1,629 2,155 526 3,925 3,925 — 958 886 —

The unfavorable weather during the months of May and June interfered, to some extent, with Tourist traffic, consequently there is a decrease in the Passenger Receipts.

Owing to the completion of some public works in Belfast early in the year, less quantities of stone and sand were carried over the Line, which, together with a diminution in the tonnage of coal—always a fluctuating traffic—accounts for the falling off in Minerals.

The Working Expenses are 53.49 per cent. of the Receipts.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock, &c., shows an available balance of £34,081 0s 5d. The dividends on the Preference Stocks absorb £19,860 10s 0d, leaving a balance of £14,220 10s 5d, 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 ordinary Stock, carrying forward the sum of £2,000 to Reserve Fund and £1,730 13s 5d to the credit of next half-year's account.

During the past half-year the Directors issued £5,007 four per cent. Debenture Stock.

About 131 miles (single line) are now relaid with steel rails.

A new Station has been erected at Culmore to replace the old Station, which was a temporary structure. Half the cost is charged to Capital and half to Revenue. All the Stations on the Derry and Coleraine section have now been renewed.

An additional Platform has been added to Portrush Station to facilitate the Passenger traffic there, and a new Siding put in at Ballymena. The new bridge at Limavady Junction is practically finished. These works, with the exception of an item for castings used at the bridge, have been charged to Revenue.

For a considerable time, owing to representations made to them, your Directors have had under their consideration the desirability of extending the accommodation for Passenger service from Knockanally to Parkmore, on the Cushendall Branch. In March last they instructed their Engineer to proceed with the work, and it is expected the Line will be ready for inspection by the Board of Trade Officer early in August. A vote will be asked for this expenditure.

The fitting of the Automatic Vacuum Brake to the Passenger Rolling Stock has been almost completed, and the Directors do not at present contemplate asking the Proprietors for any further vote.

The Directors who retire by rotation are Messrs. R. W. Kelly and Joseph Richardson, and, being eligible, they offer themselves for re-election.

Mr. John Pim, one of the Auditors, also retires by rotation, but does not seek re-election.

JOHN YOUNG, CHAIRMAN.

Proprietors of £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, stating the Station from which they wish to travel.

The Dividend Warrants will be posted on 30th August, and it is particularly requested that Shareholders will please notify to the Secretary any change of address before that date.

No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY	AUTHORI	SED AND	CREATED	THE	COMPANY	
	CA	CAPITAL AUTHORISED.	SD.	CAPITAL	CAPITAL CREATED OR SANCTIONED	NCTIONED
ACT OF PARLIAMENT.	Stock.	Loans or Debenture Stock.	Total.	Stock.	Loans or Debenture Stock.	Total.
By Belfast and Ballymena Railway Act, 1845 Refinst and Ballymena and Portrush Ballymena and Portrush Refinst and Ballymena CarrickFoys and Larm Refinst and Northern Counties, Londonderry and Coleraine, Refinst and Northern Counties, Belfast and Northern Counties, Ballycastle Limavady and Dungiven Drapersoven Ballycastle Limavady and Dungiven Ballycastle Ballycastle Limavady and Dungiven Ballycastle Ballycastle Limavady and Dungiven Ballycastle	25385,000 2255,000 187,000 187,000 11,500 11	42128, 333 40,000 60,000 60,000 60,000 80,000 80,000 80,000 80,000 80,000 80,000 80,000 80,000 80,000 80,000 80,000	246,000 246,000 246,000 246,000 170,000 112,500 1179,999 200,000 200,000 18,000 89,000 89,000 89,000 118,000 118,000 118,200 118,200 118,200 118,200	#385,000 1225,000 1225,000 125,000 115,000 115,000 1185,0	£138,333 40,000 62,500 83,500 83,000 83,000 8,000 8,000 8,000 8,000 8,000	2651, 333 265, 000 240, 000 112, 500 113, 000 350, 000 35, 000 38, 000 38, 000 38, 000 38, 000 38, 000 38, 000 18, 000
Total	£1.744.000	£600,122	£2,344,122	1 £1,744,000	\$600,122	22,344,122

No. 2.—STATEMENT	OFST	OCK	& SHA	RE	APITA	L CR	IENT OF STOCK & SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	VING THE PR	OPORTION F	ECEIVED.
DESCR	RIPTION.				Amount	Created.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary Stock	:	:		:	£ s d 599,420 0 0	0 0 0	£ s d 200,420 0 0			8
4 per cent. Preference Stock	:		:	:	492,850 0 0	0 0	492,850 0 0	:	:	:
100	:	:	1	:	444,600 0 0	0 0	444,600 0 0	:	:	::
Ordinary or Preference Stock		:		:	207,130 0 0	0 0	:		:	207,130 0 0
					000 844 000	0	0 0 000 000 00 00 000 000 000 000			£207.130 0 0

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

TOTAL Raised by Loans and by	Debenture Stock.	p s g	523,809 0 0	528,396 0 0	4,587 0 0	:	9	537,122 0 0 528,396 0 0	8,726 0 0
Raised by issue of Debenture Btock.	At 4 Der cent.	b s	462,189 0 0	467,196 0 0	6,007 0 0	:		£600,122 0 0 63,000 0 0	
	Total Loans.	p s	61,620 0 0	61,200 0 0		420 0 0			
			:	:	:	:		ited, as per State:	
NS.			:	:		:		of Capital crea	
RAISED BY LOANS.	At 5 per cent.	p s	1,200 0 0	1,200 0 0		:		ck, in respect	
E E	At 43 per cent.	p s g	0 0 000'09	0 0 000,09		8:		Debenture Sto	Powers, at 30tl
	At 44 per cent.	p s g	420 0 0	:		420 0 0		i by Loans and available	Balance, being available Borrowing Powers, at 30th June, 1888
	At 4 per cent.	ع 8 8	1	:				uthorized to be raised by Loans Less Amount not yet available aised by Loans and Debenture S	ce, being availa
		Existing at	31st Dec., 1887,	30th June, 1888,	Increase	Decrease		Total amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1. Less Amount not yet available Total Amount raised by Loans and Debenture Stock, as above	Balan

E
S
00
0
A
AI
PIT
-
C
N
9
RI
TO
DIT
Z
P
EX
Q
Z
20
L
B
EC.
-18
4
0.
No.

Dr.

Cr.

88	.b 0	0 0 4	10 2
Total to 20th June, 1888	1,536,870 0 61,200 0	2,065,266 0 818 10	£2,064,447 9 43,404 8 £2,107,851 17
Amount Received during Half-year to 30th June, 1888.	. s. d	5,007 0 0 4,587 0 0 Cr. 476 18 #	5,062 18 2
Amount Received to 131st Dec., 1887.	8 s. d. 1,596,870 0 0 61,620 0 0	462,189 0 0 2,060,679 0 0 1,294 8 6	2,059,384 11 6
	By Receipts:— Stock per Account No. 2 Loans per Account No. 3	Debenture Stock, per Account No. 3 Less Balance of Discount and Premium on Stocks	Balance
Total to 30th June, 1888.	8. d. 1,655,722 15 9 319,653 10 5 132,475 11 8	2,107,851 17 10	£2,107,851 17 10
Amount Expended during Half-year to 30th June, 1888.	8. d. 1,345 17 1 484 12 2	1,828 9 3	
Amount Expended to 31st Dec., 1887.	2 8, d. 1,654,378 18 8 319,168 18 3 132,475 11 8	2,106,023 8 7	
	To Expenditure .— On Lines open for Traffic (No. 5) Working Stock, Subscriptions to other Railways and undertakings		

. 88	
100	
JUNE,	
30th	
ENDED	
ITURE FOR HALF-YEAR ENDED 30th	
FOR	1
XPEND	
CAPITAL	
OF	
5_DETAILS OF CAPITAL EX	0
N	TONT

	TOTAL.	2. S. d., 201 10 5 59 4 11 529 0 0 477 12 1 484 12 2 0, 20 0	£1,828 9 3
	Working Stock. Miscellaneous Stock	26 8 . d.	0 0 913
	Working Stock.	88 64 64 64 64 64 64 64 64 64 64 64 64 64	£484 12 2
	Way & Works.	201106 201106 59 4 11 477 12 1	£738 7 5
	Land.	8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	8 6 6253
No.		Derry Line—Culmore Station "Linavady Junction—Materials for New Bridge "Water Ballyclare Branch—Land and Costs Cushendall Branch—New works Wacuum Brake Hydraulic Engine Sold	

N. G.R.FTIIRN OF WORKING STOCK.

		pol pol 1	
	Total.	147	
	Break Vans.	33 33	: :
ISE.	Ballast Wagons.	31	: :
IAND	Boiler Trucks.	0101	: :
MERCHANDISE	Тітірет Тіпекs.	76	: :
	Open Wagons.	905	: :
	Covered and Cattle Wagons	424	: :
	Total.	217	: :
	Passengers' Luggage Vans.	23.23	::
	Fish and other ans	23	: :
	Post-Office Sorting Vans.	61 61	: :
COACHING.	Carriage Trucks,	00 00	::
	Horse Boxes.	17	::
	Composite.	51	:-
	Srd Class.	77	-
	2nd Class.	-1-1	
	lat Class.	66	:
TE.	Total.	52	:
OMOTE	Goods Engines.	19	:
Loc	Passenger Engines.	55 55	:
-		1:1	1
		Stock on 30th June, 1888, 31st Dec., 1887,	Increase during Half-year,

-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. 1

In subsequent Half-years	-:		
During Half- year ending 31st Dec., 1888.	1,000	1,000	
: :	:		
C 31	4,:1		
	:		
6	:		
1000	0		
	:		1
	704		
	:		
	:		
	Cushendall Branch-New works		
	nch—Ne		
	dall Bra		
	Cushen		

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

D s		278,856 0 0	43,404 8 2	235,451 11 10
D 8 3	207,130 0 0	1-		
	thorised, but not yet issued (as per Account No. 2)		Less Balance at debit of Capital (as per Account No. 4)	
	Share Capital c Loan Capital a Loan Powers n			

Cr.	Half-year ended 30th June, 1888.	च %	6000	4	a a	0	886 1 1	88,127 12 0
		ල දෙ	34,651 14 8 4,025 7 7 3,925 0 0	36,776 10 5 2,665 7 0	34,111 3 5 2,154 12 6 4,466 12 8 3,907 0 1		46 10 0	
9-REVENUE ACCOUNT.	RECEIPTS.	By Passengers— First Classe, No. 39,797 £3,818 8 9 Second ,, 86,204 6,897 17 3 Third Assets of and 17 8	Ticket Holders, 1,884 2,194 II 712,890 Horses, Carriages, &c	"Merchandise 134,294 tons Less: Cartage and Delivery	". Live Stock 43,070 tons "Minerals 40,790	" Mileage and Demurrage	,, Transfer Fees	
NUE AC	Halr-year ended 30th June, 1887.	4,099	3,974 3,964 3,925	\$07'6\$	32,914 1,629 5,500 3,820 43,863	103	40	88,085
9—REVE	Half-year ended 30th June, 1888.	2. 8. d 12,822 14 11 4,982 14 11 4,729 9 9 4,526 3 6	52,583 9 5	44,132 16 8 133 8 10	206 15 9	2 2	40,882 19 11	0 21 727 18
No. 8	EXPENDITURE.	To Maintenance of Way, Works, &c. (See Abstract A) "Locomotive Power" "Carriage and Wagon Repairs ("C) "Traffic Expenses (D) "General Charges (E)	Less received for Working.— Carrickfergus and Larne Railway £4,068 18 1 Derry Central Railway 8,224 8 10 Linavady and Dungiven Railway 524 19 1 Draperstown Railway	"Law Charges	". Compensation— Personal Injury E33 11 0 Damage and Loss of Goods 173 4 9	" Rates and Taxes " Rent of a portion of Carrickfergus and Larne Line, and Carrickfergus Station	Balance carried to net Revenue Account	
Dr.	Half-year ended 30th June, 1887.	£ 15,194 13,109 4,761 14,782 4,231	52,077	43,675	176		47,321	88,085

Cr.	Half-year ended 30th June, 1888.	4,132 0 6 250 0 0 500 0 0 21 14 8 86 17 9	40,982 19 11	246,074 7 9
No. 10-NET REVENUE ACCOUNT.		By Balance brought from last Half-Year's Account ,, Dividend on Carrickfergus and Larne Railway Shares. ,, Linavady and Dungiven Railway Shares. ,, Interest on Portstewart Tramway Company's Loan ,, Portrush Tramway Construction Account.	". Tolls on Beffast Central Ralway, per Great Northern Rallway Company (Ireland) ". Balance brought from Revenue Account, No. 9	
ENUE	Half-year ended 30th June. 1887.	242 242 500 222 37	105	42,655
-NET RE	Half-year ended 30th June, 1888.	ڻ نه	11,273 7 4	34,081 0 5
No. 10-		£1,345 4 9 434 12 8 9,324 7 11 169 2 0	Railway Com-	
		To Interest on Loans on Bond , Temporary Loans , Debenture Stock , Bankers and Gen. Interest	"Rent payable to Great Northern Railway Company (Ireland), as joint-owners of Beffast Central Railway	" Balance available for Dividend
Dr.	Half-year ended 30th June, 1887.	1,602 1,520 0,010 409	12,541	42,655

	Half-year ended 30th June, 1888.	24,081 0 5		32,350 7 0	£1,730 13 5
VIDEND.		s. d. 19,860 10 0	10,489 17 0	30,350 7 0 2,000 0 0	
E FOR DI		£9,857 0 0 10,003 10 0	:	:	:
VAILABL		:::		:	:
ALANCE A		:::	\;	:	:
N OF B.		:::			
RIATIO		. 10) per annum	•		
APPROP		r Account No	31 33		
No. 11-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Balance available for Dividend (as per Account No. 10) On 2492,850 Preference Stock, at 4 per cent. per annum 2444,600 at 44	" £599,420 Ordinary Stock, at 34	To Reserve Fund	Balance to next half-year
	Half-year ended 30th June, 1887.	29,394 -9,700 10,003	7,493	1,000	1,198

No. 12-ABSTRACTS.

Half-year	soth June, 1888	8. d.	9 081 4 3		2,851 1 6	4,932 5 9		lf-year nded nne, 18	10,518 18 9 1,345 12 8	674 16 1,149 0		14,729 9 9		Half-year ended 30th June, 1888	750 ° 0.	9.258 2	313 8	363	0 89	4,626 3 G
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carriages - G. Rynanses and Gen-	uperintendence	Wagons—Salaries, Office Expenses, and General Substitution of the Salaries of	1,474 18		TRAFFIC EXPENSES.			ickets bmnibus Expenses	Wagon Covers, Kopes, &c		GENERAL CHARGES.			Public Accountant retary, General Manager, Accountan	and Clerks do do Advertising	Fire Insurance Telegraph Expenses Railway Clearing House	Miscellaneous Expenses Contribution to Superannuation Fund	
	ended ended 80th June, 1887.	વ	949 985	1,322	2004	4.761	D	Half-year ended soth June 1887.	10,582	282 746 1,101	322	14.782	E	Half-year ended	Sorn June, 1887.	67	2,271 344 130	187 255 240	236	8,930
	7	30th June, 1888.	40 8	11.245 16 10		8,736 10 3		-	15,522 15 6		Half-year ended	une, 18	ni Di	256 13 3		9.041 7 1	2 594 14 7			12,822 14 11
3, &c.		7	ri ri	6,186 18 10 5,058 18 0	2,277 7 11	N							8. G.		3,839 7 7 4,446 13 1 242 12 0	512 14 5	1,814 9 3 1,710 5 4		5	
MAINTENANCE OF WAY, WORKS, &C.			Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman-		ils,	Repairs of Stations and Buildings		Miles Maintained – 33 Double 184	Total 2174	LOCOMOTIVE POWER.			Salaries Office Expenses, and General	Superintendence Running Expenses— with the work-	ing of Locomotive Engines	On Water On The Stores Boneirs and Renewals	Wages			
A	Half-year	30th June, 1887.	530	6,056	2,020	1,641			15,194	B	Half-year	30th June, 1887.	ચ	234	3,817	525	1,716			13,109

	p s	62	13 0			=	00 00			0		>	4-				2	
Cr.	લ્ફ	43,404 8	12,747	11,602 1	8,264 19	1,960 11	3,020			4 490	00261	2,100	1,033 4				£91,628	
	Account	:	:	:	:		:		£5,953 15 0	1,475 11 8		:	1:					
	f, as per		:	1:	1:	1	:			1,4	1	nd Bond	:					
	it thereof		:	:	:	;	:		Company	uc		Shares ar	:					
	Capital Account, Balance at Debit thereof, as per Account	:	hands	:	ounts	езш	counts		Larne and Stranraer Steamboat Company	Portrush Tramway Construction		Portstewart Tramway Company's Shares and Bond	Balances due by other Companies					
HEET	nt, Balan	:	" Cash at Bankers and in hands	:	" Outstanding Traffic Accounts	Amount due by Post Office	Sundry Outstanding Accounts		tranraer	ramway C		amway C	by other					
CE S	al Accou	No. 4	at Banke	General Stores	anding T	unt due b	ry Outsta	Loans, viz.:-	irne and 8	ortrush T		tewart Tr	one due					
No. 13—GENERAL BALANCE SHEET.	By Capit	Z	" Cash	" Gene	" Outst	" Amo	" Sund	" Loan	Ls	PC		" Ports	" Balaı					
AL I	p	10	00	- 1-	0	-1	6	20	0					_	_	_	2	
NER	on (4)	34,081 0	1,375 4	10,784 6	26,376 0	9,963 4	4,686 16	361 14	4,000 0								£91,628 7	
-GE	- 10		:	10	26	6 :	4	P	:					_			163	
13	as pe							eplace										
No.	rereof	:	١.:	:	:	:		t r										
	2			ans				not ye										
	Credit th	3	:	and Loans	:	:	:	by fire, not ye										
	ance at Credit th	3		ire Stock and Loans			:	stroyed by fire, not ye										
100	unt. Balance at Credit th	3		Debenture Stock and Loans	:		:	Stock destroyed by fire, not ye	:									
1000	ie Account. Balance at Credit th	No. 10		rued on Debenture Stock and Loans	:		:	Rolling Stock destroyed by fire, not ye										
Dr.	To Net Revenue Account. Balance at Credit thereof as per	Account No. 10	and Interest	" Interest accrued on Debenture Stock and Loans	:	Sundry Outstanding Accounts		" Reserve for Rolling Stock destroyed by fire, not yet replaced	:									

	No. 14—MIL	EAGE	STATEM	IENT.	
		H	alf-Year ende	d 30th June, 188	8.
Half-Year ended 30th June, 1887.		Miles Autho- rised.	Miles Con- structed.	Miles Con- structing or to be Constructed.	Miles Worked by Engines.
1561	Lines owned by Company	156½	1561		156}
61	" worked "	61	61		61
2171		$217\frac{1}{2}$	2171		2171

1	No. 15—	STATEM	ENT OF TR	AIN MI	LEAGE.	
Half-Year	ended 30th J	une, 1887.		Half-Year	ended 30th J	une, 1883.
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.
273,992	66,728	340,720	Passenger Trains	276,380	64,573	340,953
134,168	26,665	160,833	Goods and Mineral Trains	135,128	26,869	161,997
408,160	93,393	501,553	Total	411,508	91,442	502,950

JOHN YOUNG, Chairman of the Company. WALTER BAILEY, Accountant of the Company.

Examined and Approved,
PRICE, WATERHOUSE & Co.,
Public Accountants.

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.

24th July, 1888.

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 Engineer.

24th July, 1888.

AUDITORS' CERTIFICATE.

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

 $\begin{array}{ll} {\rm JOHN\ PIM,} \\ {\rm EDWIN\ WATERHOUSE,} \end{array} \} {\it Auditors.}$

BELFAST AND NORTHERN COUNTIES RAILWAY
COMPANY.

EIGHTY-SIXTH ORDINARY GENERAL MEETING,
WEDNESDAY, 8th August, 1888.

ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of the Company will be held at the Terminus, YORK ROAD, Belfast, on Wednesday, the 8th day of August, 1888, at the hour of Twelve o'clock noon, to receive the Report of the Directors and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books will be closed on the evening of Tuesday, 24th July, and will remain closed until and including day of Meeting.

(By Order),

WM. R. GILL,

Secretary.

Belfast, 10th July, 1888.

25th July, 1888.

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

REPORT OF THE DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

To 30th JUNE, 1888,

TO BE SUBMITTED AT THE

Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

TO BE HELD IN

DUBLIN,

On WEDNESDAY, the 31st October, 1888.

CLARA AND BANAGHER RAILWAY

(LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY).

MOTICE IS HEREBY GIVEN, that the Half-Yearly Meeting of the Shareholders of this Company will be held on Wednesday, the 31st day of October instant, at 10 30 a.m. 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 Wednesday, the 24th instant, until day of Meeting, both days inclusive.

By Order,

ALEX. S. NICOLL.

Dublin, 15th October, 1888.

Board of Directors:

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

DAVID COFFEY, Esq., J.P., Leeson Park House, Leeson Park, Dublin.

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

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

JOHN F. NICOLL, Esq., 8 Longford-place, Monkstown, Co. Dublin.

THOMAS PERRY, Esq., Belmont Mills, Banagher.

Officers:

ALEX. S. NICOLL.
GEORGE A. STEPHENS,
THOMAS B. LAUDER,
GEORGE KEOGH, Solicitor.
JOHN H. BRETT, C.E.

CLARA AND BANAGHER RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Half-yearly Meeting of the Shareholders, to be held in Dublin, on Wednesday, the 31st October, 1888.

The Receipts of the Company for Half-year ending 30th June, from all sources, amount to £1,588 5s. 5d., being under the sum which the Working Company is entitled to by £266 14s. 7d., and your Directors regret to observe that the Receipts do not meet the working expenses. The Company is, therefore, unable to discharge its liability to the Board of Works, and the interest on the loan of £30,000 now stands at £4,905 4s. 2d.

With regard to the guaranteed loan of £27,500, received on account of £30,000, the amount of £5,105 3s., including interest and principal, has been paid off by the Barony intersected by the line.

JAMES F. LOMBARD, Chairman. ALEX. S. NICOLL.

Brunswick Chambers, 179 Great Brunswick-street, Dublin, 23rd October, 1888. ACCOUNTS.

CLARA AND BANAGHER RAILWAY COMPANY (LATE MIDLAND COUNTIES AND SHANNON JUNCTION RAILWAY COMPANY).

Half-year ending 30th June, 1888.

No. I.	Statement of Capital authorized and created by the Company.	al authori	zed and c	reated by	the Comp	sany.			
	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 are consolidated under	~~	Z	4	42	3	7	Z	×	S
Vic., cap. 182; 35 & 36 Vic., cap. 188; and 33 & 34 Vic., cap. 210.	85,000	68,300	85,000 68,300 153,300 85,000 68,300 153,300	85,000	68,300	153,300	1	1	1
No II. Statement of Stock and Share Capital created, showing the proportion received.	k and Sha	re Capita	I created,	showing	the propor	rion receiv	ved.		
Description				Cr	Amount	Amount	Calls in Arrear	Amount	Amount
6,500 Shares of £10 each (original Capital)	- (la		109	- 65	£ 65,000 6	£ 60,214	£ 4,781	31	21
2,000 Shares of £10 each (5 per cent. Preference Share Capital)	ference Sh	are Capit	al)	08	20,000	20,000	1	I.	1
				8.61	8 000'561	80,219	4,781	1	1
			-						

No. III.	Capital	raised by	Loans an	Capital raised by Loans and Debensure Stock.	Stock.			
				Raised b	Raised by Loans	Raised b	Raised by issue of Debenture Stock	Total Raised by
				At 4 per cent.	Total Loans At		per cent. Debenture Stock	-
				3	3	Z.	3	Y
Existing at 31st December, 1887,	G	0.	U.	65,770	ı	Z	Nii.	65,770
Do. 30th June, 1888, -		1	1	65,770	1	Zii	N.i.	65,770
Increase.					•		1	1
Decrease,		9						1
Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I, -	by Loans	in respec	t of Cap	ital created,	, as per Stat	ement No.	I,	68,300
Total Amount raised by Loans, as above,	76,	•			1			65,770
Balance, being available Borrowing Powers, at 30th June, 1888, -	Borrowin	ig Powers	s, at 30th	June, 1888			•	2,530

Dr. No. IV.	RECEIPTS AND EX	TPENDITURE	ON CAPITAL ACCOUNT.			Tr.
TO EXPENDITURE	Amount expended to 31st Dec., 1887 Amount expended during Half-year	Total	BY RECEIPTS	Amount received to 31st Dec., 1887	Amount received during Half-year	Total
Line in course of construction - Less Sundries, viz.:— Interest received on Calls, - £1,173 7 3 Calls in Suspense, - 17 15 8 Per-centage on Works, Old, - 3,028 18 6 Per-centage on Works, New, - 2,557 5 4 Bond Cancelled, - 100 0 0		£ 5. 1 166,778 13 1	Shares, Ordinary, per Account No, II., Shares, Preference, per Account No. II., Loans, per Account No. III.,	20,000 0 0		£ s. d. 60,219 0 0 20,000 0 0 8,270 0 0 57,500 0 0
	159,901 6 5 —	159,901 6	Balance,			13,912 6 5

No. V.

DETAILS 0
For the Half-year ending 30th June, 1888.

L. s. d.

		UNT.	In Dir UR E Total	d. E s. d.	DITURE AND	3 6	0	7,311 0 0
RKING STOCK.		ITURE ON CAPITAL ACCOU	PURTHER EXPENDITURE During the Half-year ending 31st December, 1888	£ 5. d. £ 5.	O MEET FURTHER EXPENI	2,530 0	1	1
RETURN OF WORKING STOCK.	NIL.	ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		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.,	ner Assets—Arrears of Calls (ordinary capital), as per Account No. II.	Total, -
No. VI.		No. VII.		Line in course of construction,	No. VIII. C.	Share and Loan Preference C Debentures,	Other Assets— Arrears of C	

		Design	
Expenditure		Keceipis	
Half-year ended 3oth June, 1887	Half-year ended 30th June, 1888	Half-year ended şoth June, 1887	Half-year ended 30th June, 1888
f. d. To amount of Expenditure, per agree-	£ 5. d.	£ s. d. 405 0 By Passengers, - 447 18 5	£ 3. 4.
1855 0 0 Western Railway Company, 1,855 0	1,855 0 0	46 IO 4 riages, &c.,	0
66 17 2 ,, General Charges, Salaries, &c.,	87 12 9	642 II 5 "Merchandise, - 678 I4 5 I89 I 6 "Live Stock, - 151 9 6 8 IO II "Minerals, - 249 I6 I	1,080
		1,29114 2 Total Traffic Receipts,	I,5888 S
		630 3 o Balance to Net Revenue,	354 7
2 21 12 2	1,942 12 9	9 1,921 17 2	I,942 I2

Ut.	Half-year ended 30th June, 1888	By Balance carried to Account No. XIII., 9,412 19 4	9,412 19	DIVIDEND.
E ACCOUNT.	Half-year ended 3cth June, 1887	A s. d. By Balance 7,622 18 10 No. X	7,622 18 10	ANCE AVAILABLE FOR L.
NET REVENUE ACCOUNT.	Half-year ended 30th June, 1888	8,463 IO 6 354 7 4 595 I 6	9,412 19 4	TION OF BALA
		6397 14 4 To Balance due on last Account, 8,463 10 IX., Interest due to the Commissioners of Public Works 595 x 6 on Loan of £30,000 595 x		PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND. NIL.
No. X.	Half-year ended 30th June, 1887	6,397 14 4 630 3 0 630 3 6 6	7,622 18 10	No. XI.

XII.—ABSTRACTS.

Α.	MAINTENANCE OF WAY AND WORKS.
	NIL—See Account No. IX.
В.	LOCOMOTIVE POWER.
	NIL—See Account No. IX.
C. REP	AIRS AND RENEWALS OF CARRIAGES AND WAGONS.
	NIL—See Account No. IX.
D.	TRAFFIC EXPENSES.
	NIL—See Account No. IX.
E.	GENERAL CHARGES.
	NIL—See Account No. IX.

-	ď
-	a
	3
×	а
	ø
Z	
0	Š
. "	e
- 73	P
- de	۵
1	۵
	۳.
- 200	ø
_	
016	b
	r
F	۹

6
(2)
(2)
7
~
03
(p)
-
5
<
6
2
20
80
7
. 9
7
7
3
E
2
E
43
0

Er.

	4	60 H		643	**	
2	4,905 4	25,026 13		5,105	4,005 3	
	To Commissioners of Public Works for Interest due to date	" Sundry Creditors for Debts due by the Company on Capital Account,	"Grand Jury, King's Co., for Instalments of Principal and Interest on foot of	\$27,500 received on Account of \$30,000 Loan guaranteed by Barony,	" Amount due to Great Southern and Western Railway Co.,	

"Capital Account for Balance, per Account No. III., "Sundry Debtors on Capital Account," Instalment of Loan Guaranteed by Grand Jury, and paid off, "Cash in Bank,"

Balance,

No. XIV.

MILEAGE STATEMENT

39,042

39,042

-	
Miles worked by Engines	M. f. p. 18 6 43
Miles constructing or to be constructed	Nil
Miles	M. f. p.
Miles	M. f. p. 18 6 42
	•
	-
	трапу
	d by Co
	es owne
	Lin

JAMES F. LOMBARD, Chairm ALEX. S. NICOLL.

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, 1888, 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.

17th October, 1888.

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

Clonakilty Extension Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30TH JUNE, 1888,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

Seventh Half-Yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY

53, GRAND PARADE, CORK,

ON WEDNESDAY, 8TH AUGUST, 1888,

At 1.30 o'clock, p.m.

PURCELL AND CO., PRINTERS, CORK.

Directors.

THOS. WM. WRIGHT, Esq., Chairman.

JAMES H. PAYNE, Esq., J.P.

TIMOTHY JOSEPH CANTY, Esq., J.P.

STEPHEN LEWIS, Esq.

D. FRANKLIN, Secretary.

Øffices.

53, GRAND PARADE, CORK.

CLONAKILTY EXTENSION 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, 1888.

The Traffic returns from 31st December, 1887, up to the end of the Half-year, as rendered by the Cork and Bandon Railway Company, show the Gross Total Receipts to be:—

Passengers, Parcels, Mails,	&c.	 £562	18	3
Goods, Cattle, &c		 726	8	7
		£1,289	6	10

The Gross Total Receipts for the corresponding period in 1887, were £1,156.13s. 5d., viz.:—

Passengers, Parcels, Mails, &c.	 £519	19	1
Goods, Cattle, &c	 636	14	4
	£1,156	13	5
Showing an increase of	 £132	13	5

The Receipts not being sufficient to pay any part of the Interest on the Guaranteed Shares, the Arbitrators have, pursuant to the Act, assessed the amounts payable by the Baronies, to end of Half-year at £375.

The Report of the Auditors is appended.

T. W. WRIGHT,
Chairman.
D. FRANKLIN,
Secretary.

CLONAKILTY EXTENSION RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1888.

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

ACTS OF PARLIAMENT	CAPI	CAPITAL AUTHORISED	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED	ANCTIONED.		BALANCE.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
Clonakilty Extension Railway Act, 1881 Cork and Bandon Railway Clonakilty Extension Act, 1884	40,000	£. 20,000	60,000	40,000	20,000	900,000	121	42	42

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

Description.		Amount Created.	Amount Created. Amount Received. Calls in Arrears.	Calls in Arrears.	Amount Uncalled.	Amount Unissued
Baronial Guaranteed Shares of £10 each Ordinary Shares of £10 each	!!	£ 15,000 25.000	15,000 25,000	Nai.	Nai.	Nil. Nil.
		40,000	40,000	Nii.	Nii.	Nii.

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

d.	0	0	
5.	0	0	
42	20,000	20,000	N.
	:	:	
	No I	:	:
	tement		
	per Sta	:	:
	ted as]	:	:
	tal crea	:	:
	of Capi	:	:
	s in respect of Ca	:	:
	ks in re	:	:
	re Stoc	:	:
	d Debentu	:	:
	and D	:	:
	Loans	:	:
	id by	:	:
	to be pa	oans	received
	unt authorised	unt raised by L	Loan not yet
7	Total amo	1 otal amo	Balance of

-
5
Ö
0
K
A
F
Id
A
U
-
6
0
田
R
P
A
Z
E
- 52
(4)
- 5
4
4
U.
F
I D
[7]
[7]
~
1
C
2

Cr.

Cr.	Total.	£ s. d. £ s. d.		0 0 000'09
	Amount Received during Half year to 30th June, 1888.	ξ s. d.		
L ACCOUNT.	Amount Received to 31st Dec., 1887,	£ s. d. 40,000 0 0		
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		\$\mathcal{L}\$ s. d. \text{\$\mathcal{L}\$}\$ s. d. \text{\$\mathcal{L}\$}\$ Shares per Acct. No. 2 40,000 0 0 \text{\$\mathcal{L}\$}\$ By Loans as per Acct.		
NDI		. d.		0
D EXPE	Total.	3 900,009		0 0 000,09
RECEIPTS AN	Amount Expended during Half-year to 30th June, 1888.	£ s. d.		
No. 4.—I	Amount Expended to 31st Dec., 1887.	£ s. d.	7	
Ðr.		TO EXPENDITURE:— On Line open for Traffic, per Account No. 5		

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR.

Nil:	
Nil.	No. 6,—Line Worked by Cork and Bandon Railway Company.

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

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

Share and Loan Capital Authorised or Created, but not yet received, as per Accounts Nos. 2 and 3 Nil No. 9.—REVENUE ACCOUNT. To Cork and Bandon Railway Co. Working Expenses, as per Agreement (65% of Gross Traffic Receipts) 838 1 5 , Passengers, Parcels, and Mails 562 18 3 , General Charges Account, No. 12 381 3 5 , Transfer Fees 1266 8 7 1289 6 10	- 1		d. 0.	0	21
sy per Accounts Nos. 2 and 3 ENUE ACCOUNT. By Traffic Receipts, as per Account re Working Company— ", Passengers, Parcels, and Mails ", Goods and Cattle	d.		3	OI	91
sy per Accounts Nos. 2 and 3 ENUE ACCOUNT. By Traffic Receipts, as per Account re Working Company— ", Passengers, Parcels, and Mails ", Goods and Cattle	S.II.S		£ 589	4	293
sy per Accounts Nos. 2 and 3 ENUE ACCOUNT. By Traffic Receipts, as per Account re Working Company— ", Passengers, Parcels, and Mails ", Goods and Cattle	ब		7 3 7	:	£1,
sy per Accounts Nos. 2 and 3 ENUE ACCOUNT. By Traffic Receipts, as per Account re Working Company— ", Passengers, Parcels, and Mails ", Goods and Cattle			p ∞∞		
sy per Accounts Nos. 2 and 3 ENUE ACCOUNT. By Traffic Receipts, as per Account re Working Company— ", Passengers, Parcels, and Mails ", Goods and Cattle			dere	:	
, as per			ren		
, as per	:		nnt	:	
, as per					
s per constant of the constant	:		r A Tails		
s per constant of the constant			pe		
, as per	m		as bany.		
s per constant of the constant	and		ipts, omparcel		
, as per	10		Secentral Carlos	rees	
, as per	Zo	T.	orkin nger s and	fer I	
, as per	unts	NDO	V W asse	rans	
, as per	Acco	000	, y ,	T,	
n Capital Authorised or Created, but not yet received, as I. No. 9.—REVENUI B. s. d. Mon Railway Co. Working Expenses, ment (65% of Gross Traffic Receipts) ges Account, No. 12	er A	A	m	•	
n Capital Authorised or Created, but not yet received, No. 9.—REVEI Ronner (65% of Gross Traffic Receipts) ges Account, No. 12 74 12 0 ett Revenue Account 381 3 5	as r	NUE			
n Capital Authorised or Created, but not yet recein the state of the s	ved,	VE	2000		0
n Capital Authorised or Created, but not yet r No. 9.— and on Railway Co. Working Expenses, ment (65% of Gross Traffic Receipts) ges Account, No. 12 74 ett Revenue Account 381	ecei	-RE	3 1 2 2 2		1 91
n Capital Authorised or Created, but not y No. Idon Railway Co. Working Expenses, ment (65% of Gross Traffic Receipts) ges Account, No. 12 itt Revenue Account	ret r	9.	338		293
a Capital Authorised or Created, but 1 Idon Railway Co. Working Expenses ment (65% of Gross Traffic Receipts) ges Account, No. 12 itt Revenue Account	not y	No			£1,2
n Capital Authorised or Created, I ndon Railway Co. Working Expe ment (65% of Gross Traffic Receip ges Account, No. 12 itt Revenue Account	out 1		nses ots)		
a Capital Authorised or Create don Railway Co. Working February (65% of Gross Traffic R. ges Account, No. 12 itt Revenue Account	ed, 1		Sxpe eceij		
a Capital Authorised or C. don Railway Co. Workir ment (65% of Gross Traffi ges Account, No. 12 ttt Revenue Account	reate		C R		
n Capital Authorised of the control	or C		raffi		
a Capital Authoris ndon Railway Co. ment (65% of Gro ges Account, No. 1	ed c		We SS T		
a Capital Auti	oris		G. Co.		
n Capital . Idon Rail ment (65 % ges Accountit Revenu	Auth		way of of of e Ac		
a Capi	ital ,		Railly (65% cour		
t de m de	Capi		on Hent (S Ac Rev		
Ne ee ee	oan (and eem rge Nett		
d Lo	d Lo		Agen Cho		
k an per leral unce	and		k an per neral		
Cor as Bala	hare	11/8	as Gen Bala		
To :	9:	MIN	To		V

No. 10.—NETT REVENUE ACCOUNT.

£ s. d 381 3 5 244 4 2		7 7
4		7
30° 4		£625
::		
::		
Balance from Revenue Account, No. 9 Balance carried to General Balance Sheet		
Balance fr Balance co		
d. 6	I	1
3 0	81 86	7
£ 5. d	398	£625
orks,	:	70
c Wo	:	
Public V		
of F	:	
nissid		
Comr	:	
count	:	
Acc		
+ 6		
Salance from last Account	reland	

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY SHARES. Nil.

	25. 6 35. 5 0 36. 8 36. 8 37. 13. 0	Cr.	245 4 4 5 5 5 4 4 4 5 5 5 6 8 8 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	£1,179 19 11	Mila Worked has
No. 12.—ABSTRACTS.	E. General Charges— Salaries and Auditor's Fees Directors' Fees Printing, Stationery, and Advertising Sundries Arbitrators' Fees	No. 13.—GENERAL BALANCE SHEET.	d. By Cash at Bankers and on hands Cork and Bandon Railway Co Nett Revenue, as per Account No. 10 Grand Jury	11 6	No. 14.—MILEAGE STATEMENT.
No. 12.	A. Maintenance of Way and Works, &c. B. Lecomotive Power C. Repairs and Renewals of Carriages and Salway Company. Waggons D. Traffic Expenses	IIr.	To Commissioners of Public Works Interest Account, 702 12 4 477 7 7	II 61 641,13	No. 14.—MI)

Miles worked by Engines.	
Miles to be Constructed.	-
Miles Constructed.	834
Miles Authorised.	834
-	-
1	:
	:
	:
	Lines owned by Company

T. W. WRIGHT, Chairman. D. FRANKLIN, Secretary and Acct. No. 15.—STATEMENT OF TRAIN MILEAGE. Return made by Cork and Bandon Railway Company.

F. SARGENT, JOHN G. McCarthy, Auditors.

Cork, 7th July, 1888.

We have examined above Accounts, and find same correct.

CLONAKILTY EXTENSION RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE SEVENTH HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the Clonarilty Extension Railway Company will be held on WEDNESDAY, the 8th day of AUGUST, 1888, at 1.30 o'clock p.m., at the Offices of the Company, No. 53, Grand Parade, in the City of Cork, to declare a Dividend on the Baronial Guaranteed Shares, and for the transaction of the general business of the Company.

The Transfer Books will be closed from the 24th day of July until after the Meeting.

By Order,

DENHAM FRANKLIN,
Secretary.

53, Grand Parade, Cork, 17th July, 1888.

Cork, Bandon & South Coast Railway

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 30th June, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-SIXTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork,

ON WEDNESDAY, 1st AUGUST, 1888,

At 12.30 o'clock, p.m.

DIRECTORS.

Chairman.

JOHN WARREN PAYNE, J.P., Cork.

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,

CAPT. A. WARREN-PERRY, J.P., Kinsale,

THOMAS K. AUSTIN, J.P., Dublin,

WM. M. MURPHY, J.P., M.P., Dublin.

JOHN FINDLATER, J.P., Dublin.

Becretary.

EDWARD H. DORMAN.

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.

CORK, BANDON AND SOUTH COAST RAILWAY.

Secretary's Department,

Terminus, Albert Quay,

Cork, August, 1888.

Dear Sir,

I have the pleasure to enclose you accopy of the Report and Accounts of this Company for the past half-year, and shall feel obliged by your sending me a copy of those of your Company for the same period, if you have not already done so.

I am, dear Sir,

Yours faithfully,

E. H. DORMAN,

Secretary.

J. B. Ormsby lag.
Secretary.
Southern Western Ry 6.

REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of the Proprietors, to be held on Wednesday, the 1st day of August, 1888.

Table showing the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1888 and 1887:—

Description of Traffic	Half-year ended 30th June, 1888.	Half-year ended 30th June, 1387.	Increase	Decrease
Number of Passengers	141,876	145,061	-	3,185
Passengers	£ s. d. 11,428 19 11	£ s. d. 11,620 2 11	£ s. d.	£ s. d. 191 3 0
Parcels, &c	885 17 5	.823 10 10	62 6 7	/
Horses, Carriages, &c	94 4 8	101 2 11	_	6 18 3
Goods	12,972 4 9	14,472 5 7		1,500 0 10
Live Stock	2,659 1 10	2,402 6 0	256 15 10	- 1
Mails	1,510 0 0	1,508 10 0	1 10 0	-
Miscellaneous Receipts,	68 10 3	69 14 8	=	1 4 5
Total	29,618 18 10	30,997 12 11	320 12 5	1,699 6 6 320 12 5
Decrease for Half-year	_	_	-	1,378 14 1

Your Directors beg to submit herewith the Accounts for the Half-year ended 30th June, duly audited and certified.

RECEIPTS AND EXPENDITURE.

The Receipts from all sources amount to £29,618 18s. 10d., against £30,997 12s. 11d., for the corresponding period of 1887, showing a decrease of £1,378 14s. 1d., which is practically confined to the Goods Traffic.

The Working Expenses show an increase of £394 14s. 4d. over the same period in 1887, but the sum of £1,025 charged for on account of new Locomotives show that there has substantially been a decrease in these expenses of £630 5s. 8d.

CAPITAL ACCOUNT.

The Expenditure on this account during the Half-year amounted to £874 17s. 4d. being cost of new Lathe with Fittings, and part cost of New Act.

REVENUE ACCOUNT.

This Account shows a balance of £13,188 14s. 9d., which added to £3,697 14s. 3d., brought forward from last account, amounts to £16,886 9s. od. After providing for Interest on Debentures, Preference Stocks, and other charges, a balance remains of £4,746 7s. 3d., out of which your Directors recommend the payment of a dividend at the rate of 2 per cent. per annum, less Income Tax on the Ordinary Stock of the Company, carrying forward a balance of £2,346 7s. 3d. to next Account. The accident which occurred at Bantry some 12 months ago has cost over £1,200, which has been charged against this Account, and thus reduces the amount which is carried forward.

ROLLING STOCK.

The Rolling Stock has been carefully maintained, and is all in good working order. Considerable improvements have been made in the Fitting and Carriage Shops, by which a large saving will be effected in the cost of Repairs.

PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. 400 tons of Steel Rails, equal to $3\frac{1}{2}$ miles of Road, have been re-laid; 10,000 Creosoted Sleepers put in, and about 130 tons of Oak Fencing Posts renewed. $61\frac{1}{2}$ per cent. of the Main Line, and $85\frac{1}{2}$ per cent. of the Branches are now laid in Steel, the entire cost of which has been charged to Revenue, with the exception of £2,500, which has been carried to a Suspense Account, and which will be charged against Revenue in subsequent half-years.

NEW ACT.

The Bill which you approved of at the Meeting in February last has since been passed, with some slight modifications. Under it the name of the Company has been changed to that of the Cork, Bandon and South Coast Railway, and at the SPECIAL MEETING you will be asked to authorise the creation of Debenture Stock in accordance with the terms of the Act to be issued at such times as may be deemed advisable.

JOHN WARREN PAYNE, CHAIRMAN. EDWARD H. DORMAN, SECRETARY.

Chief Offices, Albert Quay, Cork, 19th July, 1888.

COMPANY. RAILWAY COAST SOUTH AND BANDON CORK,

Half-year ended 30th June, 1888.

HAL AUTHORIZED AND CREATED BY THE COMPANY.

	CAP	CAPITAL AUTHORIZED	ZED	CAPITAL C	CAPITAL CREATED OR SANCTIONED	ANCTIONED		BALANCE	
ACTS OF PARLIAMENT	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Cork and Bandon Railway Act, 1845, 8 Vic " " 1852, 12 Vic 1854, 14 Vic Kinsale Railways Act, 1860, 23 Vic Kinsale Railway Act, 1868, 32 Vic Ilen Valley Railway Act, 1874, 38 Vic Bandon, West Cork and Icano, West Cork and Kinsale, and Cork and Railways Act, 1879, 42 Vic	240,000 48,000 30,000 20,000	80,000 	320,000 48,000 30,000 20,000 8,000 20,000 20,000	240,000 48,000 30,000 8,500 ———————————————————————————————————	80,000 	220,000 320,000 30,000 8,000 8,000 20,000	11,500	111111	11,500
Total	564,638	108,000	672,638	553,138	108,000	661,138	11,500	1	11,500

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

Loss on Sale of Forfeited Amount Shares, and Discount Unissued on Pref. Stock.	d. 63,717 19 6 6 18 541 7 6 18 520 0 0	11 65,470 12 7 18
Calls in Arrear	12 18 1 1 1 1 1 1 1 1	12 3
Amount Created Amount Received	28 s. d. 176,282 0 6 48,000 0 0 37,796 10 6* 148,629 0 0 29,440 12 6* 47,489 0 0*	487,637 3 6
Amount Created	240,000 48,000 38,500 30,000 48,009	553,138
		:
	::::::	:
	:::::	:
Description	Ordinary Stock Stock Preference 54 per cent. Stock West Cork Preference Stock, 4 per cent. Do. do. do. do. do.	Total

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

	-				
Total Raised		£ 108,000 108,000	11	108,000	Nil.
Total Stock		£ 108,000 108,000	11	::	:
ARES.	Stock at 4 p cent.	36,344 36,344	11	::	:
DEBETNURE STOCK AND SHARES.	tock at 44 \$ cent.	£ 71,656 71,656	11	tatement No. 1.	:
DEBETNI	Shares at 4% cent. Stock at 4% p cent. Stock at 4 p cent.	#	11	l created, as per S	e 1888
Total Loans.		93	11	respect of Capite	Balance, being available borrowing powers at 30th June 1888.
RAISED BY LOANS.	At 4 per cent. At 44 per cent.	क्ष । ।	11	Debentures in	borrowing pov
RAISED I	At 4 per cent.	# 1 1	11	to be raised by Loans and Deb	being available
Existing		Jecember 31st, 1887 June 30th, 1888	Increase Decrease	Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1. Total Amount raised by Loans and Debentures	Balance,

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

Dr.

Cr.

	100000 a	10	11
TV.	18 010035	93 65	155
Tor	487,637 108,000 108,000 7,905 7,722 87	611,947	615,408 15 11
nt during rear to	d.,	9	
Amour Received the Half-y	# # % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1	3 12	
8821	50000m m	4	
ount ved t	S. 111. 111. 118. 118. 118. 118. 118. 11	10	
Am Recei	487,633 108,000 595 7,905 7,722	611,943	
	Jeb.	:	
	ount No. 2 unt No. 3 unt No. 3 nes sold Revenue dd sue of 4%]	:	
	RECF Record Accord Engine From Irelar on is less I	alanc	
	Shares per Loans per Sundries, Received Bank of I Premium Stock,	B	
	0000 005		11
CAL	000 0120		15
Tol	2333,017 67,915 10,000 48,009 148,961 7,500		874 17 4 615,403 15 11
x- ing sar 888	D 4		4
int Eduralf.	13.		1 17
Amou pended the H 30th Ju	₩ 200 ₩ 200 W 200		874
to 887	0000 0000		7
nded nded	000000000000000000000000000000000000000		3 18
Expensive Dist D	332,14 67,91 10,00 48,00 148,96 7,50		614,528 18 7
	TO EXPENDITURE: On Lines open for Traffic, No. 5 Working Stock, No. 5 Unberription to otherRailways: In Valley Railway Co. ork & Kinsale Ry. Co. Award, Vest Cork Railway Co Jonakilty Extension		
	Amount Expended to the Half-year Soth June, 1888 Torat	Total Received to 31st Dec., 1887 Total Received to 31st Dec.,	Amount pended during the Half-year Poral By Received to 31st Dec., 1887 and 1888 and 4 state of 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

	s. d.	524 17 4 350 0 0	874 17 4
1	1	::	
		* :	
		: :	
		: :	
Annual Co.	LINES OPEN FOR TRAFFIC-	New Lathe and Fittings Costs on account of Act	

No. 6.-RETURN OF WORKING STOCK.

			-	_	_		_	_	_	TA.
		Special			63	65		1	1	
		Goods	Vans.		93	60		1	1	
		Trucks.			4	4		1	1	
INDISE		Hopper			4	4		1	1	
MERCHANDISE		Ballast	wagons.		4	4		1	1	
		Cattle	wagoiis.		16	16	-	1	1	
	-	Vagons.	Open.		24	24		ı	1	
1	1	Horse Carriage and Goods Wagons. Cattle Ballast Hopper Timber Boxes Trucks Parcel Covered Open. Wagons, Wagons, Trucks Trucks.			190	190	-	1	1	-
-	1	Luggage	Parcel		4	4	1	1	1	
1	-	Carriage	Trucks		60	ಂ	-	1	1	
1		Horse	Boxes		4	7		1	1	
		3rd Class & Brakes			7	7		1	1	-
Chillipson	COACHING	8rd	Class		14	14	-	1	1	
	COF	2nd	3rd Class		-	1		1	1	
1		2nd	Class		G)	03		1	1	
		lat & and	Class	-	12	12		1	1	
1			Saloon		Ø	63		1	1	
- Change of	OTIVE		Engines Tenders		00	ලෙ		1	-	
	LOCOMOTIVE		Engines	-	10	15		1	1	
					21ct Dec 1887	30th June, 1888, 15		Increase	Decrease	

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

900	000	000	000	00	00	0
800	000	000	000	00	00	0
10,000	1,000	100	250	100	12,400 2,400	10,000
:	: :	: :	: :	: :	:	:
					:	
:	: :	: :			•	
:	: :	::	::	::	* * *	Total
:	: :	::	::	: :	:	
:	::	: :	: :	::	:	
:	: :	::		: ;	:	
:	: :	(Half-cost)	::	: :	:	
Deviation at Ballinhassig	Station House at Upton Remodelling Yards, Cork and Bandon	Replacing Timber Bridges with Iron (I	Additions to Chief Offices, Cork Four Ballast Trucks	Land at Bandon Tank and Pump at Kinsale Junction	Less Amount previously estimated	

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

6 s d.	11,500 0 0	100	21		11,530 3 11 3,456 13 1	8,073 10 10
	:	:	:	:	:	
	:	::	:	:	:	
	:	:	:	:	:	
	:	:	:		1	
	:	:	:	:	*	
	Share Capital Authorized, but not yet created, per Account No. 1.	Stock and Share Capital Unissued, ", No. 2.	No.	No.	Deduct Debit Balance in Capital Account No. 4	

2 .
Z
-
-
0
()
-
0
Q
[1]
=
1
7
-
124
>
[7]
7
R
0
0
NO
-
Z

Cr.

1		=		pred.	5	ಣ		10
		19		C)	9	3 10		3 18
	Half year ended 30th June, 1888	11 498 19 11	64	2,490	15,631	68		29,618 18
	lf yeach Jun	d.	10	000		0 00		
	Ha 30t	3405-0	80	1		9 11 8 19		
		1,061 2,546 7,770 50	980	12,972	2,008	,,0		
1		830 800 8446	1	:	:	: :		
1		16,	Parcels, Horses, and Carriages	: :	:	::		
1	σ <u>ο</u>	are	Carr	; ;	1	ipts		
1	RECEIPT	By Passengers, 1st Class Do. 2nd Class Do. 8rd Class Do. Bxcess Fa	, and			Transfer Fees Miscellaneous Receipts		
	E	, 1st, 2nd 3rd	lorses	ise	" Live Stock …	Fees		
	H	ngers	ls, H	Mails Merchandise	Stoe	Transfer Fees Miscellaneous		
3		Passen Do. Do.	Parce	Mails	Live			
E A		By	5	2	2 2	2 2		
No. 9.—REVENUE ACCOUNT.	Half-year ended 30th June, 1887	£ 1,019 2,754 7,796	11,620	1,508	2,405	12		30,997
-RE		10 d.		60	0000	-	6	-
9	endec, 1888	8 80	00 4	17 02	10000	4	14	180
No.	Half-year ended 30th June, 1888	£,324 4,465 1,396	666	765	530 54 257	16,430	13,188 14	29,618 18 10
	Half 30th					16		200
		y, Works, and see Abstract A., do. B.,	Carnage and waggon repairs, ac. C., Traffic Expenses, do. D., General Charges,		: : :		:	
1		rks,	de de	 &c.	:::		carried to Net Revenue	
Iñ	吊田	Workse Abstrado.	rebar	oods,			Rev	
	EXPENDITU	Way,	1000	Compensation—Personal Injury Damage and Loss of Goods, &c.	:::		Net	
	Q N	of	wag	Loss	Xes		ied to	
	E d X	Maintenance of W Stations, Locomotive Power,	Carriage and Wag Traffic Expenses, General Charges,	al In	Rates and Taxes Law Expenses Rents		carr	
	回	Statio	Carriage Traffic E General	npen	tes ar		lance	
				", Compensation— Personal Injury Damage and Los	" Rates and Taxe " Law Expenses		Balance	
	H 65	1				4		
Dr.	Half-year ended 30th June,	£ 4,678	1,402	27	208	16,035	14.962	30,997
H	Ha 30th					-		

No. 98.-WEST CORK RAILWAY.-REVENUE ACCOUNT,

For Half-year ended 30th June, 1888.

June, 1887	EXPENDITURE	June, 1888 June, 1887	June, 1887		RECEIPTS	PTS			Jun	June, 1888	88	
සා සා සා ලෝ යෝ සා සා කා	To Maintenance, Working, and other charges	3,321 7 0. 3,572 4 5	2,456 136 354 354 2,964 498	By Passengers Parcels Mails Horses, Carriages and Dogs Goods Cattle	arriages and	Dogs	:::::	1::1::	2,52,52,53,52,52,53,53,53,53,53,53,53,53,53,53,53,53,53,	s. d. 5 16 5 10 10 10 10 10	d. 55.	
			6,425	" Balance	:	:	:		6,214 8	00 en	00 03	
6,528		6,893 11 5 1	6,528					_	6,893 11	11	20	

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

For Half-year ended 30th June, 1888.

	1.	1	1
00 00 00	P m - C O m m	10	10
June, 1888	200000000000000000000000000000000000000	3 10	00
Jul	7356 2558 2558 2558 36	1,358	2.058
		:	
	1:::::		
	Dogs	:	
RECEIPTS.	s, and	:	
R	arriages,	:	
	By Passengers	" Balance	
87			1
June, 1887	900 680 735 880 880 880	1,742	2.013
June, 1888	÷ 4 €		50
June,	1,098		2,058 8 5
Expenditure.	To Maintenance, Working, and other charges		
June, 1887	1,053 960		2,013

No. 10.—NET REVENUE ACCOUNT, For Half-year ended 30th June, 1888.

Cr.

Half-year ended	30th June, 1888.	8. d.	3,697 14 3 13,188 14 9				18 926 9	10,000	
			By Balance from last Half-year's Account, " Balance from No. 9.						
	Half-year ended Half-year ended 30th June, 1887	07	4,585					19,547	
-	Half-year ended 30th June, 1888	6	2,339 2 9 501 2 1	1.711 3 5		875 0 0	11,900 19	16,886 9 0	
			To Interest on Debenture Loans, &c	". Hen Valley Railway Co., 45 per cent.	", Clonakilty Extension Railway Co.	Extension Tranc receipus	" Balance		
	Half-year ended	Soth June, 1887	33 S. 23 S. 25 S.	1,745	405	875	13,633	19,547	

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

30th June, 1888.

-	-	_	_		T	0			-	
	d.	4		9	100	0	60	0 0	613	
	90	00		63	05	0	9	0	2,346	
1888	4	1,008		6,622	4 956	2,400	1 98	360	2,34	1
une,										
oth J	d.	0	0 10	00						
led 3	OÜ.	10	0 4	00		:		1	1	
r end	क्र	.320	3,572	960						
Half-year ended 30th June, 1888.			ಲಾ				-			
Hal	er ce	1 10	ची ची	will.		83		-	1	1
	Rate per cent.		, ,	-						1
	1 924	:	: : :	:		:		:	:	1
								led		١
		000	38,500	48,000		000		fund	:	Ì
		0.10	38,500	400,		240,000		e re		1
		Balance available for Dividend as per Account No. 10.						Disignal on Stook transferred to Bank of Ireland, to be refunded	Relence to next Half-vear	
		No.	: :	: :		:		and,	Half	
		ount				٠.		Irel	pyt	2000
		Acc	: :	:				k of	to n	NO THE
		per	t.	ent.				Ban	900	ann.
		ass	er cen	er c		,		d to	Rolo	Dala
		iden	t per	, 4 l				o rip		
		Div	ck,	tock				anef	10111	1
		for	Sto	ce S			:	44	4	
		lable	ence	rele		400	4	47		1
		avai	refer	Pre		Ü		200		
		ince	No. 1 Preference Stock, 5% per cent	West Cork Freierence Stock, 4 per cent		Ordinam Stook	Illai	Jon	Inch	
		Balg	è s'è	Wei		0.0	Old	1	DIA	
	1	60			63	7,010	3	010	3 9	101
		13,633			- 6,623	7,0	0,000	4,010	0 1	4,510
1887			020	960	1		-			
June,			1,320	20,00	1					
30th		ent.								
led		Rate per cent.	70 4 40	4 4		-	40P 72			
0		Rate								
ar enc										
lf-vear end	-		000	60		9	3			
Half-year ended 30th June, 1887.		۹	48,000 38,500	78,629			240,000			

Half-year ended 30th June, 1887				Half-yea 30th Jun	r end	ded 888
£		£ s.	d.	£	s.	d
96	Salaries, Office Expenses, and General Super- intendence Maintenance and Renewal of Permanent	-		100	0	(
1,874 1,813	Way:	1,686 8 1,597 13	7 9	3,284	2	4
409	Repairs of Roads, Bridges, Signals, and					
486	Works	=		633 3 06	15 6	4
4,678	Single 84			4,324	3	10
4,678 B.	LOCOMOTIVE POWE	& s.	d.	4,324 £	3 s.	
В.	LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence	& s.	d.		S.	d
B.	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super-	£ s.	d.	£	S.	d
B. 192 1,339 1,323 169	LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores	£ s 1,267 9 1,106 8 105 2	5 11 8	£	S.	
B. 192 1,339 1,323	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super- intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke	1,267 9 1,106 8 105 2 85 1	5	£	s. 0	d
B. £ 192 1,839 1,323 169 78	LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence	1,267 9 1,106 8 105 2 85 1 6 0 547 14 253 0	5 11 8 9	£ 70	s. 0	d

No. 12.—ABSTRACTS Continued.

Half-year ended		Half-year ended 30th June, 1888.
oth June,	£ s. d.	£ s. d.
£ 42	Salaries, Office Expenses, and General Super- intendence	38 6 8
353 274	Carriages:— Wages 370 12 7 Materials	- 595 0 10
90#	Wagons:	
387 346	Materials 312 13 10	693 3 7
1,402		1,326 11 1
D.	TRAFFIC EXPENSES.	
D.		£ s. d.
3,390 487 20 142 56 8 43 21	Salaries and Wages Fuel, Lighting, and General Stores Advertising Printing, Stationery, and Tickets Wagon Covers and Ropes Miscellaneous Expenses Clothing Horse Shunting Expenses	3,368 0 9 447 13 10 20 18 0 95 16 5 48 15 2 2 2 0 39 4 0
4,167		4,033 8 8
E.	GENERAL CHARGES.	1
250 20 131 26 6 74 30 15 38 60	Directors	£ s. d. 250 0 20 0 136 8 19 1 20 19 68 8 1 31 13 44 15 14 17 60 0
650	Omecis Saportes	666 4

C	8. 138 00 00 00 00 00 00 00 00 00 00 00 00 00	8
	3,456 13,000 1,544 1,532 1,000 1,000 2,500	37.233 18 1
	By Capital Account, Balance at debit thereof, as per Account No. 4. Bank of Ireland, for Stock issued as Security against Overdraft Manount due by Post Office Sundry Outstanding Accounts General Stores, Stock of Materials on hand Defrmanent Way Suspense Account	
	thereof, as per Security against	
	By Capital Account, Balance at debit thereof, as per Account No. 4	
	tock issued to i	
ET.	t, Bala for St ost Offic ost Off	
E SHE	By Capital Account, Balance at debit Account No. 4	
LANC	By Capital Account No. "Bank of Irelan Overdraft "Amount due by "" Sundry Outstan General Stores, "I. Locomotive Ren "Permanent Way	
L BA	By	
EKA	. 1000	3 10
No. 13.—GENERAL BALANCE SHEET,	### sidit thereof as per 11,008 15 15 17 17 17 17 17 17 17 17 17 17 17 17 17	37,233 18 10
0. I	ber : : : : :	
4	hereof as	
	credit t	
	To Net Revenue Account, Balance at credit thereof as per Account No. 10 "Unpaid Dividends "Sundry Outstanding Accounts "Amount due to other Companies "Bank of Ireland,	
	count, Bal	
	Revenue Accound No. 10 id Dividends Interest y Outstanding y outstanding out due to other of Ireland,	
	To Net Revenue Account, Balan Account No. 10 Unpaid Dividends Sundry Outstanding Accounts Amount due to other Companis. Bank of Ireland,	
	To Ne Ac Sun Sun Ban	_

00000000

Miles Worked by Engines	60	842
Miles to be Con- structed	11	
Miles Con- structed	60	843
Miles authorized s	60 243	843
	Lines Owned by Company	

Half-year ended 30th June, 188\$	5,784 28,023 90,950	124,757
	:::	
	:::	
	Passenger Trains Goods do. Mixed do.	

JOHN WARREN PAYNE, Chairman of the Company. EDWARD H. DORMAN, Secretary and Acct. of the Company.

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

JOHN R. KERR, Engineer.

Cork, July 13th, 1888.

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.

JAMES W. JOHNSTONE, Locomotive Engineer.

Cork, July 15th, 1888.

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 Dividends proposed to be declared are bonâ 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, July 19th, 1888.

Cork, Bandon and South Coast Railway

EIGHTY-SIXTH HALF-YEARLY GENERAL MEETING.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on Wednesday, the 1st day of August, 1888, at the hour of 12.30 o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1888, and of transacting the general business of the Company.

AND NOTICE IS HEREBY FURTHER GIVEN, that after the transaction of the ordinary business of the Company, the Meeting will be made Special, for the purpose of obtaining the sanction of the Proprietors to the creation and issue of Debenture Stock not exceeding £40,000, pursuant to the "Cork, Bandon and South Coast Railway Act, 1888," and authorising the Directors to issue such Debenture Stock on such terms, at such times, and in such amounts and manner as they may consider most conducive to the interests of the Company.

The Transfer Books will be closed from the 20th July to the 1st August, both days inclusive.

By order of the Board,

EDWARD H. DORMAN,

Secretary.

CHIEF OFFICES, TERMINUS, ALBERT QUAY, Cork, 12th July, 1888.

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 ...
DIVIDENDS PAYABLE ...

1st AUGUST.
15th SEPTEMBER.

CORK, BLACKROCK, AND PASSAGE RAILWAY

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30th JUNE, 1888,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE EIGHTY-FOURTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK,

On FRIDAY, 17th day of August, 1888,

AT ONE O'CLOCK IN THE AFTERNOON

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

DIRECTORS.

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

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

JOSEPH H. CARROLL, Esq., Cork.

WILLIAM THOMAS BARRETT, Esq., Cork.

DENNY LANE, Esq., Cork.

WILLIAM H. SHAW, Esq., M.E., Kilnap Glen, Cork.

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

J. J. O'SULLIVAN,

General Manager.

F. K. PARKINSON,

Secretary & Accountant

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-FOURTH HALF-YEARLY GENERAL MEETING

to be held on FRIDAY, the 17th day of August, 1888,

at One o'clock, p.m.

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

The gross receipts, as compared with the corresponding period last year, shew a decrease of £546 11s. 1d., which is chiefly attributable to the exceptionally bad Summer weather, combined with a continued great want of employment at Passage.

Your Steamer "Glenbrook" having met with an accident, last February, it became necessary to make extensive repairs to her engines, and the opportunity was availed of to introduce some modern improvements in their construction. These expenses have been charged against the Steamers' Renewal Fund, while the cost of a new boiler erected at same time will be taken out of Revenue, spreading the expense over this and subsequent half years.

The consequent increase in the working expenses, together with the decrease in the traffic receipts, leaves a profit balance on Revenue Account of only £1,330 8s. 10d., out of which, after making provision for interest and placing the usual sums to the credit of the Renewal and Suspense Accounts, your Directors can only recommend the payment of the Dividends on the Preference Shares, carrying forward £300 4s. 2d. to the next half year.

The Directors regret having to record the death of one of their colleagues, Mr. J. C. Armstrong. The vacancy thus caused has been filled up by the election of Mr. William H. Shaw, of Kilnap Glen.

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

Company's Offices,

Terminus, Albert Street,

Cork, 3rd August, 1888.

PASSAGE RAILWAY COMPANY. CORK, BLACKROCK, AND

HALF-YEAR ENDING 30TH JUNE, 1888.

[No. 1.]

Statement of Capital authorised and created by the Company.

								Capi	Capital authorised.	sed.	Capital c	Capital created or sanctioned	nctioned.		Balance.	
Acts of Parliament, or Certificates of the Board of Trade.	or Certific	cates of	the Boa	ird of T	rade.			Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares. I	Loans or Debenture Stock.	Total.
9 & 10 Victoria, 16th July, 1846		:			0 0	:	. :	130,000	43,330	173,330		43,330	£ 161,670	£ 11,660	11,660 { Cancelled by Act of	by Act of
Steam Vessels' Act, 1881	::	::	::	: :	::	::	: :	26,000	8,600	34,600	26,000	::	26,000	::	8,600	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.]

Statement of Share Capital created, showing the proportion received.

				14,020
43	:	• • •	:	:
R	:	::	•	:
R	11,980*	2,000	118,340	132,320
R				
		:	::	:
		:	:	:
		:	:	:
	:	:	:	:
			:	:
	:		:	
	Preference Shares	5 per Cent. Preference Shar	Ordinary Shares	Total
	R	hares 26,000 11,980*	hares 26,000 11,980* Preference Shares 2,000 2,000	hares

^{* £3,000} of those Shares transferred to National Bank as security against overdraft.

[No. 3.]

Capital raised by Loans and Debenture Stock.

		RAISED 1	RAISED BY LOANS.		Raise	ed by issue of	Raised by issue of Debenture Stock.	ock.	Loans, and by
					A 6 A man	At Al nor	At 44 per	(M-4-1)	Debenture Stock
	At 4 per Cent.	At 4 per Cent. At 44 per Cent. At 5 per Cent.	At 5 per Cent.	Total.	Cent.	Cent. Cent.	Cent.	Local	
								0	4
	04	c.	9	ঞ	악	લર	क्ष	R	NA .
	3	2	2		000	0000	0 500	21 400	27 450
700L - C. 100.	1 050	4 800	700	6.050	28,600	300	2,300	004,10	00,400
Existing at 31st Dec., 1961	1,000	1 200	700	5 950	30,100	300	2,500	32,900	38,850
" at 30th June, 1858		4,000	001	20060		-	-	-	
		-			1 500			1.500	1,400
	-				OAC'T				
Therease				100					
Decrease	001								000 010
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and her Dohor	turo Stook in r	penont of Canital	erested as ne	r Statement	No. 1.		:	240,000
Total amount authorised to be raised by Loans	s, and by Deber	nure Stock, in I	espect or capita	of caseal as La				****	38,850
most lamount raised by Loans, and by Debent	ure Stock, as al	jove	:	::	::				
Total amount taises of secret amount and									000
									100000

Ralance, being available Borrowing Powers at 30th June, 1888

		Amount Roseir
Account.	-	
Capital	3	
U		
Franchiture	a morning were	
nd	3	
Robointe 9	Trocorbon a	1 1
, C	DE.	
-	[No. 4.]	

Cr.

	TOTAL.	28, 32, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,	179,385 2 1
	Amount Received during Half-year, ending 30th June 1888.	240 0 0 0 1,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	:
	Amount Received Amount teceived Amount techeved to to the total state Dec.,, 1887. ending 30th June 1888.	132,080 0 0 6,050 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
The state of the s		d. BY RECEIPTS Shares, per Account No 2 Loans, per Account No. 3 Debenture Stock, per Account No. 3 Bonus on Shares re-issued Forfeited Shares Polymer Account Temporary Loans	
and and tono	TOTAL.	£ s. d. 139,497 4 1 18,323 11 5 15,485 9 2 11,078 17 5	179,885 2 1
1	Amount expended during Half-year ending 30th June, 1888.	च च च च	
. TOT.	Amount Expended to 31st Dec., 1887.	139,497 4 1 13,323 11 5 15,485 9 2 11,078 17 5	179.385 2 1
[No. 4.]		To Exferentives On Lines open for Traffic	

Nil.

Cut Decree and Control Decree and De	[No. 6.]		Return o	of Workin	Working Stock.						
Edition Edit		LOCOMOTIVE,		COAC	HING.		WAC	GONS.	ray les.	-89	
Particle Particle		Engines.	First Class.	Second Class.	:	Third Class and Brakes.	Covered Goods.	Ballast.	Highw	eroli	
Decrease duting the Half-year Estimate of further Exponditure on Capital Account. Estimate of further Exponditure on Capital Account. Fig. 18 Fig.	::		77	4 4		0 0	લસ	63 63	88		
Cupital Powers and other Assets available to most further Expenditure on Capital Account. Purish Englishment		::	: :	::	::	::	::	::	::	- :	_
Tringle Trin	7.3	of									
Copital Powers and other Assets available to meet further Expenditure, as per No. 7.					Durin	the Half-ye	THE	E X P E N I	TUR		
Copital Powers and other Assets available to meet further Expenditure, as per No. 7.	Lines onen for Traffic —				00	lst Dec., 1888.		lalf-years.		TOTAL.	
Capital Powers and other Assets available to most further Expenditure, as per No. 7.	A TOTAL TOTAL TOTAL OF THE TOTA					No furt	outlay	at present	contemplated	1.	-4
Total Tota	Capital Powers and		available	meet	further	Expenditu	as	Z	7.		
Total Account Per Account No. 4. Total Tot	ut not yet created No. 2 .ccount No. 3.	sanctioned,		No. 1.	:::	:::	:::	:::	111	8,600 14,020 4,480	000°.
Dx. ponditure.	Less Debit Balance on Capital Account, per Account No. ". Temporary Loans"."		1:	::	::	::	::	28,0	0 02	27,100	-
Dx ponditure. Dx ponditure				Total		:	:	:	:	21,085	4
0 0 , Suspense Account New Iron Bridge			8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	A C C C S S S S S S S S S S S S S S S S	By Lind Cook	rdinary 8 rdinary 10 eturn 15 ., 26 ., 66 ., 66 54 54 54 54 54 54 54 54 54	308 227 329 277 328 1,760 666 563 1,86 5,05 1,30 600 1,38 600 1,38 600 1,38 600 1,38	Half-year's large of the large		6,758 139 62 62 62 62 80th Jun 1,430 1,430	8 2 2 8 8 1 1 1 8 1 1 1 8 1 1 1 8 1 1 1 8 1 1 1 8 8 1 1 1 8 8 1 1 1 8 8 8 1 1 1 8 8 8 1
9 2 [See No. 13.]	8 8 8 0 0 0		01000	2,342 1	2	nce Revenue A	.ccount No			1,330	

tion of Balance Available for Dividend. Half-year ending 30th June, 1888. Half-year ending 30th J	STRACTS.		d. £ s. d. £ s. d. Salaries	9 8 145 6 3 Wages 139 12 Wages 108 8	Clothing	aggons. Half-year ending soth June, 1887. D. Traffic Expenses. Soth June, 1888	221 13 9 86 2 8 Fuel, Lighting, Water, and General Stores 101 11 6 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 87 1 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	7 8 Omnibus and Carrage Expenses 450 0 16 0	nding Half-year ending Fr. Steam Vessels. Soth June, 1887.	d. 25 3. d. Salaries and Wages to Crews, &c 621 1 627 16 5 Salaries and Wages to Crews, &c 1,119 1 23 14 9 Repairs (Wages and Materials) 1,119 1 1 23 14 9 Repairs at Piers, Gangways, &c 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7 7 63 11 3 Proportion of Salaries from Loco. dept. £90 8 1 143 1 2 Proportion of General Charges 181 11 7		General Balance Sheet. Cr.	# S. d. By Capital Account, Balance at debit thereof, as per Account No. 4, 3,964 15 8 52 5 2	39 5 11	
Rate per cent	ABST	ne, 1887 A. Maintenance of Way, Half-year ending 30th June, 1888.	8 s. d. 25 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Repairs of Roads, Bridges, Signals, & Works 7 10 Repairs of Stations and Buildings MILES MAINTAINED. Single, 6 miles, 37\$ chains.	Total 494 10	arending 30th June, 1897 C. Repairs & Renewals of Carriages & Waggons. 8. d. Half-year ending String 1885.	1 13	224 7	E. General Charges. Half year	£ s. d. Directors	3 7 Miscellaneous Expenses 4 16 5 0 1 2 Less proportion charged to Steamers 131 11	0	[No. 13.] Dr. General	9 70 0 70 00 4 P		

[Nc. 14.]	Mileage	age Statement.	ment. Half-year ending 30th June, 1888.	me, 1888.	[No. 15.]	Statement of Train Mileago.	of Tra	in Mil	eago.		
Half-year ending 30th June, 1887.		Miles Authorised.	Miles Constructed.	Miles Miles Worked by Engines.	Half-year ending 30th June, 1887						Half-year ending 30th June, 1888.
6 Miles. 374 Chains.	6 Miles. Line owned by Com-	6 Miles, 374 Chains.	6 Miles, 37½ Chains.	6 Miles, 373 Chains.	33,078½ 611	Passenger Trains Extra Miles	::	::	::	: :	33,528
					33,6894	Total	:	:	:	:	33,9023

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

Certificate respecting the

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

30th July, 1888.

Machinery, Tools, and the Marine Engines and Steam Vessels, have, during Certificate respecting the Rolling Stock.

I hereby Certify that the whole of the Company's Plant, Engines, Carriages, Wagpons, Machinery, Tools, an 1st August, 1888.

C. E. ELWOOD, Locomotive and Marine Superintendent.

W. DORMAN, Engineer.

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

THOMAS EXHAM,

LIST OF STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.			Tonnage.	нР.
ALBERT			93	50
GLENBROOK	• •	• •	96	50
MONKSTOWN		• • •	109	50

These Steamers work the traffic between the Terminus at Passage, and Glenbrook, Monkstown, Ringaskiddy, Haulbowline, Queenstown, Currabinny, and Crosshaven.

Cork, Blackrock, and Passage Railway

.....:0: W.

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 17th day of August, 1888, 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 4th day of August, 1888, until the 17th day of August, 1888, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET, Cork, 15th July, 1888.

CORK & MACROOM DIRECT RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30TH JUNE, 1888,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FIFTIETH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

Company's Offices, Capwell, Cork,

On THURSDAY, 30th AUGUST, 1888,

AT TWO O'CLOCK, P.M.

COLK & MACROOM DIRECT BAILWAY

REPURT OF DERECTORS

STATUSENT OF AUCOUATS

per man and an explora former are

200 LIONARY BRANCH OF BATTERIAS BRANCH

DESTRUCTION TO A STATE OF THE STREET, NO.

Course Viennes, Course, Course

On INVESTIGATION AND AUGUST, 1889,

AT TWO O'CLOCK, PAR

Cork & Macroom Direct Kailway Company.

LENGTH, 24; MILES.

DIRECTORS.

SIR JOHN ARNOTT, Knt., J.P., D.L., Woodlands, Cork, Chairman.

DENNY LANE, Esq., South Mall, Cork, Deputy Chairman.

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

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

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

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

REPORT.

-anotheren

The Directors herewith submit to the Shareholders Statement of the Company's Accounts for the half-year ending 30th June, 1888. The traffic receipts from all sources shew a decrease on the half-year, compared with the corresponding period, of £620 19s. od.; viz.:—

Decrease on Goods £316 10	9	
" Passengers 434 18	6	
		£751 9 3
Increase on Live Stock, Parcels, &c.	•••	130 10 3
Decrease	• • •	£,620 19 0
Gross Receipts for the Half-year	2	£6,754 8 3
Ordinary Expenses £4,263 19	8	
Interest on Debentures 1,480 9	8	
Balance 1,009 18	II	
		6,754 8 3
Decrease The general account stands thus:— Gross Receipts for the Half-year Ordinary Expenses £4,263 19 Interest on Debentures 1,480 9	8	£620 19 0

The above Balance of £1,009 18s. 11d. is, as heretofore, carried to the credit of Suspense Account, reducing the amount which originally stood at £20,058, to £128 3s. 1d. Annexed are the Reports of the Locomotive Superintendent and Assistant Engineer, and Certificate of Consulting Engineer.

JOHN ARNOTT Chairman.
G. Purcell, Secretary.

Locomotive Engineer's Report.

TO THE

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

Locomotive Department—Report of Repairs and Renewals from January 1st, to June 30th, 1888. To Engines and Rolling Stock to keep them in good working order:—

No. 1 Engine-slight repair, wheels changed, &c.

No. 4 Engine—general repair to boxes, I new; brasses lined on ends, glands all bushed, tubes and ferules all tightened, and a few new ones put in; cocks, valves and pistons, and break and injectors all repaired.

CARRIAGES :-

Four Carriages for general repair to brasses, body, roofs, &c., and all new painted and varnished, &c.

BREAK VANS :-

One for slight repair to springs, &c.

One for general repair to break and break frame, and brasses, body and roof; all repaired, painted and varnished, &c.

WAGGONS:-

32 Waggons repaired—some heavy and some light repairs; 5 of them painted all over.

Two more all made new, except wheels and heavy iron work from old ones, and painted, &c.

I remain, Gentlemen,

Your obedient Servant,

C. STORER, Locomotive Supt.

Assistant Engineer's Report.

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

GENTLEMEN,

During the past half-year your Permanent Way, Stations, and Works have been maintained in good order; 1,000 yards have been relaid with steel rails and creosoted sleepers; and, in addition, 1,006 sleepers have been put into the Line for repairs. The long sleepers of points and crossings at Ballincollig, Killumney, Kilcrea, and Crookstown Stations, have been renewed; ten tons of timber put into fences, and 5,000 yards of wire used for renewal of fences and repairs.

I am, Gentlemen,

Your obedient Servant,

A. BARNARD, Assist.-Engineer.

30 TH,

ALF-YEAR ENDING

	Frade	ard of Trade	the Board of Trade	the Board of Tr	the Board of Tr	Acts of Parliament or Certificates of the Board of Trade Company's Act, 24 & 25 Vic., Sess. 1861 Company's Act, 40 & 41 Vic., Sess. 1877 Total
Shares. Loans. Total. Shares. Loans. Total. Shares. Loans. Total. 120,000 10,000 10,000 28,000 21,000 7,000 28,000 141,000 57,000 198,000 141,000 57,000 198,000				the Board of Trade.	the Board of Trade.	the Board of Trade.
Shares. Loans Shares. Loans 21,000 40,00 21,000 7,000 141,000 57,00				the Board of Trade.	the Board of Trade.	the Board of Trade.
Shares. Shares.				the Board of Trade.	the Board of Trade.	the Board of Trade.
				the Board of Trade.	the Board of Trade.	the Board of Trade.
	Trade.	ard of Trade	the Board of Trade.	the Board of Tr	the Board of Tr	the Board of Tr

	ed Amount unissue	0	3	• • •	::	:	-	:	
	Amount uncalle	0	N		:	:	-		
	Calls in Arrear.	9	22			2,6374	-	2,6374	
To To To To To To	Amount created. Amount received. Calls in Arrear. Amount uncalled		33	75,850	44.150	18,3624	-	138,3624	
wing the P	Amount created.	-	4	75.850	44 150	91 000		141,000	
OTIS	A	1		1	:	:	:	:	
area,					:			:	
al cre					:	:	:	:	
aple					:	:		:	
are					:	:			
of Sh					:			S N	
Statement of Share Capital Created, showing the Free capital	Dageoristion	Posti prom.			Ordinary Shares	Five per Cent. Preference Shares	Ordinary Shares-New Issue		
[No. 2.]									

		RAISED	RAISED BY LOANS AND DEBENTURE STOCK	D DEBENTUR	STOCK	
The state of the s	At 4 per Cent.	At 4 per Cent. At 44 per Cent. At 5 per Cent. Total Loans. Debenture Stock Total Loans and at 4 per Cent. Debenture Stock.	At 5 per Cent.	Total Loans.	Debenture Stock at 4 per Cent.	bebenture Stock Total Loans and at 4 per Cent. Debenture Stock.
Existing at 31st December, 1887 Ditto at 30th June, 1888	ea	29,180 26,880	8,570 8,570	87,750 35,450	19,250 21,550	£ 57,000
Increase	• • •	2,300		2,300	2,300	
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and Debenture Stock as above	of Capital created	, as per stateme	ent No. 1	::	::	£57,000 57,000
Balance being available borrowing powers at 30th June, 1888	th June, 1888	:	:	:	:	:
		:				-

No. 4.]

Receipts and Expenditure on Capital Acc

	TOTAL.	000	2 10	00	හ	13
	To	व्य	138,362 10	21,550	10,232 3	205,619 13
	Amount received during Half-year ending June 30th, 1886.	s. d.	: :	2,300 0 0 21,550 0	:	
	Amount received during Half-year ending June 30th, 1888.	a	: :	2,300	:	ON CASE
	sceived 1887.	s. d.	000	000	:	
	Amount Received to Dec. 31st, 1887.	बर	138,362 10 37,750 0	19,250	:	
	-		::	:::	:	
			::	No. 3	:	
			0. 3	per Account	:	
			ount N	t, per !		
		PTS:	er Acco	e Stock	Balance	
or the post of the post of the pass of the		& s. d. BY RECEIPTS:	Shares, per Account No. 2 Loans, per Account No. 3	Debenture Stock, per Account No. 3 Land Sold	Bg	
		d. B		7 4	1	0
	Total.	aů	1 1	00 00		9 13
June	To	ब्र	158,101 1 7	26,284		205,619 13 0
	rpended lf.year , 1888.	æ s. d.	:	::		
	Amount Expended during Half-year June 30th, 1888.	ಈ	:	::		
	to 887.	. d.	1 7	1 4 8		3 0
	Amount Expended to Dec. 31st, 1887.	3.	101	284 8		205,619 13
	Ex		: 158,101	26,284		205,
		To EXPENDITURE	Line 1	Line Working Stock		
		To EXPE	Cine On Cork	Line		
70						

g 0 0 0

0 0

[No. 5.]

Details of Capital Expenditure, for Half-year ending 30th June, 1888.

NIL.

No. 6.

Return of Working Stock.

Trucks.	10
Goods Waggons covered.	6.88
Goods Waggons.	10
Break Van.	တ တ
Third Class.	00 00
Composite.	1
Second Class.	८५ ८५
Mrst Class.	જ જ
Engines	ক ক
	::
	::
	::
	k on 31st Dec., 1887 to on 30th June, 1888
	Engines First Class. Second Composite. Third Class. Break Van. Waggons. Goods Class.

[No. 7.]

Estimate of further Expenditure on Capital Account.

	10				i
		ď.	:	:	
	TOTAL.	60	:		١
E.	I	बर	:	:	1
LUR					-
FURTHER EXPENDITURE.			9		1
PER	subsequent Half-years.	. d.	:	:	١
EX	In subsequen Half-years.	on (a)	:	•	١
ER	ā	7			١
RTE	14				ı
FU	lf-yea. 888.	d.	:	:	
	uring the Half-ye ending Dec. 31st, 1888.	on on	•	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1
	uring the H ending Dec. 31st,	93	:	:	1
	ā				
					١
					-
		1			
		1			
1		1			

0.7.	687 10 0	837 10 0 282 3 0	27,594 13 0	Cr.		Half-year ending June 30, 1888	222 5 9 8 8 9 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Powers and other Assets available to meet further Expenditure, as per No.	£2,637	£2,637 10,232	£7,		Receipts.		By Pasengers————————————————————————————————————
e to meet further I			:	Account.		Half-year ending June 30, 1887	d. 288
r Assets availabl	No. 3)	(No. 4)	• • •	Revenue		Half-year ending June 30, 1888	20 8. 1,195 14 907 10 858 1 1,828 5 202 0 1,009 18 271 8 8 1,480 9 1,480 9 6,754 8
Capital Powers and othe	Loan Capital authorised, but not raised (No. 3) Share ,, calls in arrear (No. 2)	Capital Expenditure over Receipts at date (No. 4)	Excess of Expenditure over Assets	Dr.	Expenditure.		To Maintenance of Way, Works, Stations, &c. see abstract A. Locomotive Power B Traffic Expenses
[No. 8.]				[No. 9.]	E i	Half-year ending June 30, 1887	1,338 860 860 1,338 1,511 294 5,828

	Half-year ending June 39, 1888 June 39, 1888 I 5,886 I d I.480 9 8	7,366 10 9
Or.	By Balance brought from last Half-year's Account 5,886 "Balance Revenue Account No. 9 1,480	
Account.	Half-year ending June 30, 1887 5, 886 1,547	7,433
Net Revenue Account.	Half-year ending June 30, 1887 E s. d. 331 10 1 1,5,886 192 17 8 1,547 1,480 9 8 1,480 9 8	7,8 66 10 9
Dr.	To Interest on Debenture Stock " Interest on Mortgage and Debenture Loans Interest on Temporary Loans Discount on Debenture Stock	
[No. 10.]	Half-year ending 20, 1887 205 811 837 944 1,547	7,433

	o s	5,886 1 1
	रूं <i>कं</i>	
or Dividend.	111	Balance to next Half-year
Balance Available f	111	Balance
Proposed Appropriation of Balance Available for Dividend.	Balance available for Dividend, as per Account No. 10 Five per Cent. Preference Shares	THE PROPERTY OF STREET
[No. 11.]	Half-year ended June 30, 1887	5,886 1 1

	Carriages and Waggons.	## Haif-year ended June 30th, 1868 ## 8 a. d. ## 8 s. d. 285 19 2 122 1 11 358 1 1	358 1 1	General Charges.	Salaries of Secretary Accountant, and Auditors' Rees 167 10 0 Miscellaneous Ex. 3 18 2 Advtsng & Stationery 8 i 11 Rents 22 10 0
	Repairs and Renewals of Carriages and	Carriaces and Waggons:-Waggos Materials	Total	医. 医色.	Hail-year ended June 30, 1887 £ s. d. 1138 2 1 1138 2 1 1101 12 5 64 14 4 7 20 9 3 4 7 0 1329 5 1
A BSTRACTS.	C. Repai	d. Half-year ended June 30, 1887 g. 213 93	8 306	Traffic Expenses.	Salaries & Wages, &c., 1138 Fuel, Lighting, Wa- fer, and General Stores, Printing, Station- ery, Advertising and Tickets Miscellaneous Expns., 20 Clothing 4
ABSTE	Works, &c.	#alf-year ended 80th June, 1888 \$ s. d.	1,195 14		d. June 30, 1887 1,147 57 25 0 7
	A. Maintenance of Way, Wol	Maintenance and Renewal of Permanent Way, including Repairs of Roads, Bridges, Signals, &c., viz Wages and Salaries Materials In reduction of Suspense Account Miles Maintained 244	Total	B. Locomotive Power.	RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines, Repairs, and Renewals 299 16 2 Water Oil, Tallow, and other Stores, \$4 11 11 Materials 54 12 2 907 1
[No. 12.]	7	Half year ended June 30, 1887 £ 638 515 185	1,338	1	486 282 282 30 36 860

	£10,232 3 0 *2,186 5 2 *2,666 7 3 128 3 1	£15,277 18 6	-		Miles Worked by Engines.	244	The state of the s	30th June, 1888	34,369	
Cr.	11111				Miles Constructing, or to be Constructed.				: 1	NTANT.
	pa		of the Company.		Miles Constructed.	244			:	JOHN ARNOTT, CHAIRMAN. GEORGE B. MORGAN, ACCOUNTANT.
et.	By Balance of Capital, per Account No. 4 ", General Stores—Stock of Materials on 1 ", Sundry Outstanding Accounts ", Cash at Stations ", Suspense Account		for the purposes		Miles Authorised.	244	9°		:	JOHN ARNOTT, CHAIRMAN. GEORGE B. MORGAN, Acc
General Balance Sheet.	By Balance of Capits ,,, General Stores—S ,,, Sundry Outstandin ,,, Cash at Stations ,,, Suspense Account	Constitution of	* Including £2,475 4s. 3d., temporary advance to three Directors as Trustees, and for the purposes of the Company.	Statement.	No. of Street, or other Persons	:	Statement of Train Mileage.		:	JO
General 1	\$5,886 1 1 1 195 6 6 1,484 13 0 7,330 0 0	£15,277 18 6	nce to three Direct	Mileage			tement of I	STATE OF THE PARTY		
	pug: :::	. ex	temporary advan			Á	Sta	THE STATE OF	rains	
	Credit thereof, as per Account		ling £2,475 4s. 3d.,			Line owned by Company	1000000		Passenger, Goods, and Cattle Trains	NA NA
Dr.	ount, Balance at C and Interest ng Accounts ankers		* Inclu			Line	The state of the s		Passenger, G.	
[No. 13.]	To Net Revenue Account, Balance at No. 10 Unpaid Dividends and Interest Sundry Outstanding Accounts Balance due to Bankers Temporary Loans			[No. 14.]	Half-year ended 30th June, 1887	243	[No. 15.]	Half year ended	35,120	

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, 30th August, 1888, 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, 1888; 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 18th instant, and will not be re-opened until after said Meeting.

BY ORDER,

G. PURCELL,

SECRETARY.

Company's Offices, Capwell, Cork, 10th August, 1888.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1888,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

SECOND HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

ON WEDNESDAY, 29th AUGUST, 1888,

At One o'clock, p.m.

DIRECTORS.

Chairman.

R. BARTER, Esq., J.P.

J. S. COLLINS, Esq., J.P.

T. O'LEARY, Esq.

J. HEALY, Esq.

M. AHERN, Esq.

PARONIAL DIRECTORS.

H. L. YOUNG, Esq., J.P. Cork.

R. U. F. TOWNSEND, Esq., J.P. Barretts.

R. W. T. BOWEN COLTHURST, Esq., J.P. East Muskerry.

Bolicitor.

J. W. BOURKE.

General Manager.

J. B. WILSON.

Becretary.

T. O'CONNOR.

Offices.

WESTERN ROAD TERMINUS, CORK.

REPORT.

THE Directors in presenting the Balance Sheet and Statement of Accounts for the Half-year, ended 30th June last, congratulate the Shareholders on the continued prosperity of their Line.

The Section to Coachford was opened for Public Traffic on the 19th March last, thus completing the entire undertaking, 18½ miles. The stock had to be issued to pay for the construction of this Section, the interest had to be paid on the same for the period of three months, during which time this portion of the Line was unproductive.

The gross receipts from all sources amount to £2,656 9s. 6d., and after paying working expenses, and placing a sum of £114 15s. 5d. to a Suspense Account, there remains a balance of £585 4s. 10d. to credit of Net Revenue, which amounts deducted from £1,760 15s. 4d., Half-year's Interest on Guaranteed Capital paid up, leaves a sum of £1,060 15s. 1d. to be levied off the Baronies for which the Grand Jury have on the Arbitrators award, duly presented.

The Directors regret that owing to the insufficiency of Rolling Stock at their disposal, they are unable to meet the rapidly increasing traffic. The original estimate only allowing for four carriages—the Directors out of available capital purchased two extra—this being inadequate, they provided eight more on the five years hire system, which they propose charging to Revenue.

A new Engine has been ordered and will be delivered in a few weeks.

The Contractor under the term of his Contract has defrayed the expenses of maintaining the Line between the Junction and Coachford.

The Reports as to Permanent Way and Rolling Stock are annexed.

RICHD. BARTER, CHAIRMAN. T. O'CONNOR, SECRETARY.

WESTERN ROAD TERMINUS, Cork, 8th August, 1888.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1888.

THE COMPANY. I. - STATEMENT OF CAPITAL AUTHORISED BY

0	
0	
2,000	
£75,	
:	
:	
:	
:	
:	
:	
:	
Council	
Privy (
ed by	
uthorise	
apital a	
teed C	
Guaran	

No. 2.-STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED.

Unissued	2,355
Uncalled	Nil.
Calls in Arrears	Nil.
Amount Received	£ 72,645
Amount	£,000
Description	* 1
	Guaranteed Shares, 5 per cent.

No. 3.-NOT APPLICABLE.

۵r.

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

Er.

66 1	d.	0
4	100	10
TOTAL	645	72,724 10 0
	72,	72,
s8.	Q. Q.	
o, 186	si o	
up t	240	
Amou 30th	3	
Amount Received Amount Received up to up to 1887. 30th June, 1888.	ę o	٦
Rece to c., 18	· · ·	
unt up t Dee	3,905	
Amc 31s	64	
	ares	
	Shar	
	red ted on	
	RECE aran alloti ium	
	Sy F Gu Grem	
	. 107	I
F	3 · d	0
TOTAL	2 1 1 2	I VC
F	72,1,5	0 01 100 04
S. 8	1 4	
rpend 0 3, 188	is H	
nt Ex up t June	861	
mou!	000	
Amount Expended Amount Expended up to 1887. 31st Dec., 1887.	TO EXPENDITURE:— 63,343 15 I 8,798 I 4 72,141 16 5 Balance 63,343 15 I 8,798 I 4 72,141 16 5 Balance 64,905 0 0 72,645 0 72,645 0 0 72,645 0 0 72,645 0 0 72,645 0 0 72,645 0 0 72,645 0 0 72,645 0 0	
xpen 50 1188	S IN	
nt E	343	
Amou 31st	63,	
	Jo ::	
	:	
	n co	
V 7	ADIT ruct	
	CPE Lin	
	On Bal	
	To	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1888.

009	0	0 11	0 4	0	4
110	100	0 170	0 1	0	н
£89 11 500 0 567 19	536	6,817	£8,839	rvel 141	I 861,83
		נים	: 1 3	eve :	1 4
		k & Material upplied, &c.	:	itractor for l	
		Rolling Stoc	:	owed by Con	
Legal Expenses Engineering	County Surveyor's Fees	T. B. Robson, Inspection of Rolling Stock & Materials 50 Contractor for Work done and Material supplied, &c. 6,817	Miscellaneous Expenses	Less Proportion Amount allowed by Contractor for level crossing Houses not yet expended	

No. 6.—RETURN OF WORKING STOCK.

	Timber.	10	9]
	Ballast.	14	11
WAGONS.	Cattle.	∞ ∞	11
	Parcel Vans. Covered Goods.	200	11
LUGGAGE.	Parcel Vans.	00	11
	3rd.	N 00	9
COACHING.	lst.	0 8	7
	Composite.	4 4	11
Locomotives.	Engines. Composite.	200	11
F		December 31st, 1887 June 30th, 1888	Increase Decrease

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

Claims for Land, Law, and Engineering, £2,937 13s. 7d.

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

P 0	7	7
8 0	13	13
2,25	582	2,937
	1	
	:	
	: :	
	: :	
	: :	
	: :	
0	1	
S		
Der		
vet issued, per No	:	
et 16		
of v	4.0	
Ju L	Z	
and	ount	
ated	Acc	
Cre	er ,	
ital	it, I	
Can	red	
bed	at (
ante	nce	
ruar	Balan	
	H	

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING DECEMBER 31st, 1887.

£ s. d.	241 16 10 2,128 13 11	59 13 8 53 1 4 117 3 9 20 10 0 35 10 0	2,656 9 6
	8,016 121,228	129,244	
	::		
	::	", Periodical Tickets Darcels, Horses, Carriages, and Dogs Merchandise and Minerals Transfer Fees Advertising	
PTS.	::	and D	
RECEIPTS.	By Passengers, 1st Class	". Periodical Tickets ". Parcels, Horses, Carriages, ". Merchandise and Minerals ". Transfer Fees ". Advertising	
	t Cla	ickets rses, C and N	
	ers, 1s	Hors Hors and Fice had been referenced by the sing	
	asseng Do.	Periodical Ticl Parcels, Horse Merchandise a Transfer Fees Advertising	
	By Pa	", Periodi ", Parcels ", Mercha ", Transfe ", Adverti	
		0711488001	9
0	0		0
s.	3 18	0 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	9
£ s. d.	223 18 0	705 6 127 1 613 9 297 12 6 10 37 1 585 4	2,656 9 6
s. d		B 705 6 C 127 1 C 613 9 9 127 1 1 297 127 1 1 297 127 1 1 297 127 1 1 297 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 2 3 1 1 2 3 1	2,656
k s. d			2,656 9
k s. d		MUAM : : : :	2,656
FURE.		MUAM : : : :	2,656 9
FURE.		ACAM	2,656
EXPENDITURE.		ACAM	2,656
FURE.		E I I E A A O A	2,656

No. 11.-NET REVENUE ACCOUNT.

1	. 1
5. d	4 10
£ 8.	72
X00	58
:	
:	
:	
nue, No. 9	
e from Reve	
By Balanc	01
d.	4 10
\$ 4	4
505 505	585
:	
:	
;	
:	
:	
o Balance	

No. 12.—ABSTRACTS.

MAINTENANCE OF WAY, WORKS, &c.

		Half-year ended 30th June, 1888.
Salaries, Office Expenses, and General Superintendence	£ s. d.	£ s. d.
Maintenance and Renewal of Permanent Way:- Wages	148 12 9 18 7 8	
Material Stations and Buildings :—		167 0 5
Wages	19 6 2	31 17 7
Miles maintained by Contractor 934 ,, Company 834		223 18 0

LOCOMOTIVE POWER.

Salaries, Offices Expenses, and General Superintendence	£ s. d.	£ s. d.
RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other Stores	169 2 3 218 13 6 16 13 5 111 6 4	515 15 6
REPAIRS AND RENEWALS:— Wages	105 2 8 84 8 7	189 11 3
	1	705 6 9

C. REPAIRS & RENEWALS TO CARRIAGES & WAGONS.

5 14	0 -							Half-year 30th Jun	e, 18	led 188.
CARRIAGES- Wages Material			•••	•••	***	 £ 43 63	s. d.	£ 107	s.	d.
Wagons— Wages Material	***	•••				 4 14	18 11 17 8		16	7
								127	I	7

D. TRAFFIC EXPENSES.

							£	S.	d.
Salaries and Wag	ges					_	376	14	I
Fuel, Lighting,	Water, a	nd Ge	neral S	tores		_	49	15	5
Printing, Station	ery, and	Ticke	ets	***	***	-	126	5	4
Clothing									
Advertising					010	-	22		2
Miscellaneous					***	-	37	3	II
							6-0	-	
							613	9	11

E. GENERAL CHARGES.

Directors Salaries Auditor's and Arbitrator's Fees Office Expenses and Stamps	•••	***	 =	£ 92 134 30 10		d. 0 8 0 8
				297	12	4

18.—GENERAL BALANCE SH 2,224 16 8 ", Do. for the Ha 2,224 16 10 ", Suspense Acc ", Sundry Accou ", Sundry Acc	Or.	By amount due by Guaranteeing Baronies to 31st Dec., 463 11 4, Do. for the Half-year to 30th June, 1888, 7,1545 19 11 , Less Balance Credit, Net Rev. Acct. No. 10, 585 4 10 1,060 15 1	Balances	3,039 17 1		Miles Constructed. Miles to be Miles worked Constructed. by Engines. — 18½	.GE,	25,544 miles.	RICHD. BARTER, Chairman of the Company.
404	No. 13.—GENERAL BALANCE SHEET.	6. 4 8 2,224 6 8 232 16 10	" Surdry Account Sundry Accounts due to Company ,, National Bank, for Balances	100	No. 14MILEAGE STATEMENT,	Miles authorized 18½	No. 15.—STATEMENT OF TRAIN MILEAGE.	0 0 0	RICHI

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.

E. C. ORPEN, Engineer.

4th July, 1888.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. B. WILSON, General Manager.

4th July, 1888.

AUDITOR'S CERTIFICATE.

I 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 my judgment, to be paid thereout.

JOHN GEO. M'CARTHY, Auditor.

17th July, 1888.

Cork & Muskerry Light Railway Company

LIMITED.

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, Western Road Terminus, in the City of Cork, on Wednesday, the 29th day of August, 1888, at One o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 30th June, 1888; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 15th August to the 29th of August, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

WESTERN ROAD TERMINUS, Cork, 23rd July, 1888.

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

HALF-YEARLY MEETING ... 29th August.
DIVIDEND PAYABLE 25th September.

DERRY CENTRAL RAILWAY.

REPORT

OF THE

DIRECTORS AND ENGINEER,

And Statement of Accounts,

For Half-year ending 30th June, 1888

TO BE SUBMITTED TO THE PROPRIETORS AT

TWENTY-SIXTH

MALF. YEARLY GENERAL MEETING

To be held at the COMPANY'S OFFICES, Coleraine,

On Wednesday, the 22nd day of August, 1888,

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

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

ba,acooccacacacac

LIST OF DIRECTORS.

CHAIRMAN:

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

DEPUTY CHAIRMAN:

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

JOHN B.GUNNING MOORE, Esq., Loymount Cookstown.
B. M. GIVEEN, Esq., D.L., J.P., Cooldaragh, Coleraine.
JOHN HUEY, Esq., J.P., Cloonavin, Coleraine.
C. M. HOLLAND, Esq., Bryn y Grôg, Wrexham.

LIST OF DIRECTORS.

CHAIRMAN

Sor H. HERVEY Inc. CE. Com., Downson Lechardeny,

DEPUTY CHAIRMAN

m. H. S. R. DRUCK Ball, soldier Home, Car Johnson

TORN EGENS STANOOM Esq. Commissionadown

I W. COVIENCES, D.L. J.P., Contained Colorine

OHN HUEY, Esq., 18th Commy in Communic.

Lander W. Lindy V. Long, Layer V. Virge, Wreshmu.

DIRECTORS' REPORT.

6 HE Director's have to report that the earnings of the Line during the Half-year ending 30th June. 1888, are as follows:—

Passengers, &c.. £2,453 13 5 Goods and Cattle, 1,846 14 7

			£4,300	8	0
Carriage of Mails,	54 4		 . 150	0	O
3 3 3 3 3 3 1			£4,459	8	0
Transfer Fees			 47737	5	0
Rents,		4 6	 . 3	5	0

Thirty per cent of £4,450 8s od, namely, £1,335 2s 5d, with £3 10s od, amount of Transfer Fees and Rents, making together the sum of £1,338 12s 5d (less by £110 3s 3d, cost of working the Fourth Trains 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 cost of the Fourth Trains appearing so large in the present half-yearly accounts is accounted for by the fact that 10 months' cost

is included, instead of 6 months, as heretofore.

The Directors have agreed with the Belfast and Northern Counties Railway Company to withdraw the Fourth Trains on the first 4 days of the week, and that Company have agreed to run the Fourth Trains on Fridays and Saturdays free of any additional

charge to this Company.

The Directors are at present unable to say if this change will be beneficial, as there has not yet been sufficient time to test the matter.

The Directors regret that there is a decrease in the Passenger Traffic for this half-year, as compared with the corresponding last half-year, of £212 8s 9d; and in consequence directed their Traffic Committee to consider the propriety of reducing the rates of Passenger Fares, and have left the matter open for the consideration and opinion of the Shareholders at the August Half-yearly Meeting; and they hope that this reduction, if carried out, may render unnecessary the issuing of Excursion Tiekets, the use of which has been much abused. But the Directors are glad to say there is an increase in the Goods and Cattle Traffic of £62 5s 9d, thus leaving the net decrease £150 3s od.

The Directors regret to report that, since their last half-yearly meeting, they have lost the valuable aid of one of their Board, owing to the death of Dr. Joseph Clarke, of Kilrea; and they have postponed electing a Successor to him until the August Half-yearly General Meeting of Shareholders.

The Directors have named Wednesday, the 22nd of August, for the Half-yearly General Meeting, instead of Wednesday, the 15th, as the Belfast and Northern Counties Railway Company have a Board Meeting on the 15th, which would prevent one of our Directors (Mr. Gunning Moore) and Mr. Cotton from attending on that day.

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

subsequent half-years. Not ascertained. Total to 30th June, 1888. Amount Unealled Amount Unissued £100,000 100,000 5.—DETAILS OF CAPITAL ENPENDITURE FOR HALF-YEAR ENDED 30TH June, 1888. 625 Total raised by Loan and Debenture Stock. 175 €99,660 0 100,000 120,759 No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY. 49,770 No. 2-SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED. Loans. BALANCE. *N.B.—Interest at 5 per cent. on this £15,000 is gnaranteed by the Worshipful Companies of Mercers and Ironmongers. No. 7.—ESTIMATE OF FURTHER EXPENDITURE OF CAPITAL ACCOUNT. TOTAL AMOUNT AUTHORIZED TO BE RAISED BY LOANS AND BY DEBENTURE STOCK IN RESPECT OF CAPITAL: 100,000 0 0 During the half-year ending 31st Dec., 1888. sertained. | CAPITAL CREATED OR SANCD. | Shares. | Loans. | Total. | Shares. | Loans. | Total. | Shares. | Total. | Shares. | Total. | Shares. | Shares. | Total. | Shares. | Sha No. 4.—RECEIPT AND ENPENDITURE ON CAPITAL ACCOUNT. No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK. 220,931 11 3 Account No. 2, ... 120,759 5 0 By Lean from Board of works as \(\Phi \) Acc't No. 3 (00,000 0 0) Amount received to 31st Dec.. 1887. લ્ફ Amount Created. Amount Received Calls in Arrears By Balance, £ s. d. 35,110 0 0 45,000 0 0 25,230 0 0 15,000 0 0 £120,340 0 0 419 5 0 £120,759 5 0 Raised by Loans at 4 per cent. 200 Total to 30th June, 1888. £ 100,000 100,000 85,000 0 ... 45,000 0 Amount Amount Expended to during 1887. half-year Law Costs, £75,000 Total amount raised by Loans, as per above, 11 606,022 A or Preferred Shares (of £10 each) B or County Guaranteed Shares, ... C or Ordinary Shares, ... C or London Companies, ... Existing 31st December, 1887, ... at 30th June, 1888, ... Created, as per Statement No. 1,... DESCRIPTION Received on Forfeited Shares, To Expenditure on Line, No. DR.

ET FURTHER	£99,660 0 0 175 6 3	£99,484 13 9	Half-year ended 30th June, 1888	£ 8 d 18 13 11 64 18 7 420 5 64 82 15 04 82 15 04 82 15 04 1375 15 2 25 5 84 150 0 0 0 1624 7 6 91 19 6 130 7 7 1846 14 7	3 5 0
No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER ACCOUNT NO. 7.	::	CCOUNT.	Receipts.	By Passengers— 1st Class, 214 2nd Class, 3rd Class, 11649 3rd Class 11649 3rd Class 1319 3rd Class 19178 Fxcess Fares, &c., Total of Passengers, 67,234 Parcels, Horses, Carriages, Mails, Goods, 10,972 Tons, Minerals, 1,115 Cattle,	Transfer Fees, Rents,
AND OTHER ASSETS AVAILA		No. 9.—REVENUE ACCOUNT.	Half-year ended 30th June, 1887.	25 18 2 60 15 74 417 6 54 106 11 65 11 62 13 12 92 18 10 62 11 64 11 106 11 64 11 106	0 7 6 11 15 0 34612 13 6
AND OT	ccount No. 2, unt No. 4,	No. 9R	Half-year ended 30th June, 1888.	8115 6 7 68 18 1 50 5 2 183 18 7 1035 10 7	£4453 18 0 £4612 13
8.—CAPITAL POWERS	Capital created and not yet received, as per Account No. 2, Less Balance at Debit of Capital, as per Account No. 4,	A The Investigate of	Expenditure.	To Working the Line, paid Belfast and Northern Counties Railway. Company. Benese of 4th Train for 6. months, till 31st Dec., 1887. Do. for 4 months, till 30th April, 1888. General Charges, see Abstract E. Balance carried to Net Revenue Account,	- 44
oZ	Capital crea Less Balanc		Half-year ended 3oth June, 1887.	3,220 7 8 56 9 6 179 3 10 1,156 12 6	24612 13 6

DR. No. 10.—NET REVENUE ACCOUNT.		CR
Half-year ended 30th June, 1888.	The State of the	Half-year ended soth June, 1888,
Fo Balance at 31st Dec. 1887, 14,103 1 8 By Balance from Revenue Account, No. 9, to 3oth June, 1888, 2,000 0 0 18.131 8	Account, No. 9,	£ s d 1035 10 7 15067 11 1
=	341	£16,103 1 8
E ABSTRACT OF GENERAL CHARGES.		Half-year ended 30th June, 1888.
Secretary's Salary, Rent of Offices, Postage, Printing, Stationery, &c., Expenses, Arbitrator appointed by Board of Travle, , , , , , , , , , , , , , , , , , ,		125 0 0 155 0 0 0 155 0 0 0 0 0 0 0 0 0 0

CR.	I5,067 II I I 347 7 2 2 338 IS 4 4 150 0 0 0 0 0 0 0 2,625 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£19,373 7 0		Miles worked by Engines.	Worked by B. & N. C. Railway Company.	the Company. the Company. f the Company. AUDITORS. 1 other works, have Engineer.
	at, at, 2225 25 25 12 12 12 12			Miles. constructed	294	Hervey Bruce, Chairman of the Company. Blair Stirling, Accountant of the Company. H. Alfred Mann, John M. Jack, MANNENT WAY, &c. Permanent Way, Stations, Buildings, and other works, have ondition and repair. James Barton, Engineer.
NCE SHEET.	By Net Revenue Account, "Uster Banking Company, No. 1 Account, No. 2 Account, No. 2 Account, Crand Jury Coy Dorry, "Mereer's Company, "Irosmongers Company, "Refast and Northern Counties Railway Co, Rapital Balance as per Account No. 4,		STATEMENT.	Miles Authorized.	291	Hervey Bruc Blair Stirling, frue statement of the H. A John MANENT WAY, &c. Termanent Way, St.
No. 13.—GENERAL BALANCE SHEET,	523 10 0 By Net Ra 2,625 0 0 " Ulster 2,625 0 0 " Postn 16,103 I 8 " Postn Meree Neree Neree Neree	£19,373 7 0	No. 14.—MILEAGE STATEMENT.		:	H. Hervey Bru J. Blair Stirling J. Blair Stirling J. Blair Stirling F. J. Gertificate respecting the Permanent of th John Derry Contral Railway Company's Permanent Way, &c. been maintained in good working condition and repain
No. 13.—G		13	No. I			OF Half-yearly Account of the Derry Central of the Derry Central of 1888, been mainta
DR.	To Subscriptions, "Sundry Outstanding Accounts, "Guardnteed Dividend Account, "Board of Works interest, Income Tax,				Miles owned by the Company,	We hereby certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company. COLERANE, \$fuly, 1888. CERTIFICATE RESPECTING THE PERMANENT WAY, &c. I hereby certify that the whole of the Derry Central Railway Company's Permanent Way, Stations, Buildings, and other works, have DUNDALK, August, 1888. JUNDALK, August, 1888. James Barton, Engineer.

Derry Central Railway Coy.

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SIXTH 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 22nd day of August, 1888, at the hour of Twelve o'clock, noon, 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 22nd day of August, both days inclusive.

(By Order),

JAMES BLAIR STIRLING, Secretary.

Manor-House, Coleraine, July, 1888. Dublin, Wicklow, and Werford Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-FOURTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

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

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 20th DAY OF AUGUST, 1888.

Directors:

SIR RICHARD MARTIN, BERT., D.L., J.P., Chairman.
RICHARD OWEN ARMSTRONG, Esq., J.P.
WILLIAM FOOT, Esq., J.P.
SIR PERCY RAYMOND GRACE, BART., D.L., J.P.
BRINDLEY HONE, Esq.
MICHAEL MURPHY, Esq. J.P.
LIEUT.-Col. JAMES STUART TIGHE, D.L., J.P.
WILLIAM WATSON, Esq., J.P.

Dublin, Wicklow, and Werford Railway Company.

SHAREHOLDERS

HOLDING £2,000 AND UPWARDS OF ORDINARY STOCK.

HOLDING £	Z,000 AND UI	PWARDS OF URDINARY STOCK.
NAME	DESCRIPTION	ADDRESS
Armstrong, Richard Owen	Esquire, J.P	5, Clifton-terrace, Monkstown, County Dublin
Ball, John (deceased) Probate to Charles Ball	Esquire	12, Upper Leeson-street, Dublin
Rev. Thomas Preston Ball	1	Dundry, Bristol
Love St Lo Elizabeth Dall	Widow LieutColonel	52, Lower Leeson-street, Dublin 5, Upper Leeson-street, Dublin
and William Edmund Wilkinson Bank, Hibernian (Limited)		College-green, Dublin
Banking Company, The Bir-		
mincham (Limited)	Damonat	Birmingham 58, Fitzwilliam-square, Dublin
Barrington, Sir Croker, and John Orpin	Solicitor	47. Stephen's-green, Dublin
Besshorough	Earl of	3, Mount-street, London, W.
Blount, William	White a Cin D	& Marrian cauges North Dublin
Margaret Grace	R. Grace, Bt.	8, Merrion-square, North, Dublin
and Eliza Browne	. Widow J. Esquire, J.P	Elm-grove, Ballivor, Athboy
Browne, Anthony Brunker, Thomas		Windermere, Gilford-road, Sandymount
Burke, John, and	. Esquire	8, Eblana-terrace, North Circular-road, Dublin
	Daning I D	. 6, Charlemont-terrace, North Circular-road, Dublin . Drogheda
Cairnes, Thomas Plunket Colles, Graves Chamney	Solicitor	
Corrigan, Wm. Joseph (deceased	Rart DI	81 Merrion-square South Dublin
Probate to Sir Richard Martin	Daniel Co.	
Courtenay, William .	Esquire, J.P. \	8, Crosthwaite-park, South, Kingstown
and Elizabeth Jane Courtena	y his Wife	
Cramsie, James (deceased) Probate to Jas. Moore(deceased		
	Laduire	
and William Moore .	M.D	67, Fitzwilliam-square, Dublin
Estern control	Widow	16, Elgin-road, Dublin
Rev. Thomas Heany		Calry Glebe, Sligo
and William L. Payne	Esquire	15, Adelaide-road, Dublin
Fegan, Thomas (deceased) Probate to Rev. Jas. Robinson	R.C.C.	Geashill, King's County
and Thomas wyer	Soligitor	22, Fitzwilliam-square, Dublin
Findlater, William Flusk, Michael, and Eliza Mary.		
Flusk		Gorey
Foot, William	Esquire, J.F	59, Northumberland-road, Dublin
Frewen, Mary Clare Margaret Heffernan	1 2	and Grant Charles
Mary Kate Quinn	Spinsters .	Presentation Convent, Cashel
M. X. J. Carroll and Bridget Cleary		The second second
Fullerton, Charles Garth	Rev.	Thrybergh Hall, Co. York
John Warren Payne	Esquire Solicitor	Beach House, Bantry 6, Lawrence Pountuey-lane, London
Garstin John Ribton	Esq., D.L., J.P.	Braganstown, Castlebellingham
Grace Sir Percy Raymond	Bart., J.P., D.L	Boley, Monkstown. County Dublin 10, Elgin-road, Dublin
Handcock, Hon. Robert John	Esquire .	59, Fitzwilliam-square, Dublin
11003, 011111100	Widow .	59, Fitzwilliam-square, Duoin
	Faguiro	80, Lower Leeson-street, Dublin Vevay, Ballybrack, County Dublin
Howard Hon, Safall	Widow	8, Chesham-street, County Middlesex
and Hon. Cecil Raiph Howard	Captain Esquire, M.D.	
Hudson, Henry, and Sir Edward H. Hudson Kinah	Linguist, main.	
Hunt William Ogle (deceased)		
Probate to Caroline Margaret		
Hunt (deceased)	LieutColonel .	Senior United Service Club, Pall Mall, London, S.W.
and George Maxwell Goad	Esquire .	25, Eaton-square, London
Jameson, James		Glencormac, Bray Prumplestown House, Carlow
Johnson, Witham) "	Bank of Ireland, Dublin
Thomas Mannold Craig	Ti-anina	100, Francis-street, Dubliu
Kehoe, Laurence	Esquire .	Cope-street, Dublin
Kinahan, Bir Edward II. IIddso	Bart.	11. Merrion-square, Dublin
King, Julia Maria	Denniso	64, Fitzwilliam-square, Dublin 29, North King-street, Dublin
Langan, Christopher Leonard, Thomas		Warrenstown, Dunsany, Co. Meath
Michigan dames	Merchant .	11, Castle-street, Nenagh
Millermott, Robert Joseph	Esquire, M.D.	
MacSwiney, Stephen Myles		

SHAREHOLDERS-continued.

Mahony, William Augustus, and Patrick Joseph Kirwan Mandony, William Augustus, and Patrick Joseph Kirwan Mandony, William Augustus, and Patrick Joseph Kirwan, and James Mullin Martin, Charles, and Martin, Charles Edward and Sir Richard Martin Bart., D.L. Martin, Sir Richard Martin Bart., D.L. Milliam Bart., D.L. Martin, Sir Richard Martin Bart., D.L. Milliam Si, Merrion-square South, Dublin Si, Merrion-square South, Dublin Si, Merrion-square, North Wall, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, North, Dublin Si, Merrion-square, North Wall, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, North, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, Dublin Si, Merrion-square, Dublin Si, Merrion-square, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, Dublin Si, Merrion-square, D	NAME	DESCRIPTION	ADDRESS
Patrick Joseph Kirwan Mahony, William Augustus, and Patrick Joseph Kirwan, and Patrick Joseph Martic, Dalain Patrick Joseph Kirwan, and Patrick Joseph Kirwan, and Patrick Joseph Martic, Charles Martin, Charles Merchant Patrick Joseph County Martic, Charles Martin, Charles Merchant Martin, Charles Merchant Martin, Sir Richard Martin, Charles Merchant Morch Wall, Dublin North Wall, Dublin North Wall, Dublin North Wall, Dublin Morrich Wall, Dublin Morrich Wall, Dublin North Wall	Mahony, William Augustus, and)		
Mahony, William Augustus, and Patrick Joseph Kirwan, and James Mullin Martin, Charles, and Wm. Joseph Corrigan (deceased) Martin, Charles, and Wm. Joseph Corrigan (deceased) Martin, Charles Edward Bart, D.L. Bart., D.L.		Esquires	Nationa Bank, Dublin
Patrick Joseph Kirwan, and James Mullin Martin, Charles, and Wm. Joseph Corrigan (deceased) Martin, Charles Edward and Sir Richard Martin Martin, Sir Richard Mident, Right Hon. Harriot Counter, Square, South, Dublin Si, Merrion-square, South, Dublin Si, Merrion-square, South, Dublin Millam-street, Dublin Millam-street, Dublin Martin, Charles Martin, Charles Martin, Di. Squire More, Wildow Spinster Esquire Mechant North Wall, Dublin North Wall Aprare, North, Dublin Royal Bank of Ireland, Dublin Royal Bank of Ireland, D		77	
James Mullin		Esquires	National Bank, Dublin
Martin, Charles, and Wm. Joseph Corrigan (deceased) Martin, Strichard Middery, Bray Middery, Bray Middery, Bray Milliam Merchant Middery, Bray Milliam Merchant Mildeary, Bray Milliam Merchant Milliam Merchant Mildeary, Bray Milliam Merchant Mildeary, Bray Milliam Merchant Mildeary, Bray Milliam Merchant Mildeary, Bray Milliam Merchant Milliam Millia	Y 3.F 11.F	Esquire	National Rank Rathmines
Warrin, Charles Edward and Sir Richard Martin Bart., D.L. Bart., D.L. Bart., D.L. Si, Merrion-square, South, Dublin Si, Merrion-square, Suph, Dubl		Monohowa	
Martin, Chârles Edward and Sir Richard Martin Martin, Sir Richard Martin Martin, Sir Richard Martin Martin, Sir Richard Midatin, Sir, Merrion-square, South, Dublin Midatin, Sir, Merrion-square, S			
and Sir Richard Martin Martin, Sir Richard Martin, Sir Richard Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon Murphy, Michael Murphy, Michael Miren, Frederick William and Thomas Eyre Powell Pim, James, jun. Pim, John Sexton, Robert Shepard, Henry Spirate Spirate Shepard, Henry Spirate Spirat	Manth Oliver Diament	Esquire	North Wall, Dublin
Martin, Sir Richard Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon Moore, William Murphy, Michael Miven, Frederick William And Thomas Eyre Powell Nolan, Thomas Merchant Merch			
Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon Widow Murphy, Michael Esquire, J.P 17, Eden-quay, Dublin Esquire J.P 17, Eden-quay, Dublin 18, Esquire 18, Esquire 18, Esquire 18, Esquire 18, Esquire 19, Esquire 11, Burgh-quay, Dublin 19, Esquire 11, Lower Exchange-street, Dublin 19, Esquire 19,			
tess Dowager, and Lady Kathleen H. Brabazon Spinster Moore, William Esquire, M.D Esquire, M.D Esquire, J.P 17, Eden-quay, Dublin More Moran Esquire Esquire Bryan Bank of Ireland, Dublin More Esquire Molan, Thomas Eyre Powell Merchant Esquire Merchant .		, , , , , ,	Dubitit
Lady Kathleen H. Brabazon Spinster Moore, William Esquire, M.D. Styren, Frederick William And Thomas Eyre Powell Nolan, Thomas Solicitor Sol	A T	Widow	Kilruddery, Bray
Moore, William Esquire, M.D Esquire, J.P Esquire, J.P I7, Eden-quay, Dublin Murphy, Michael Esquire J.P I7, Eden-quay, Dublin More Drpin, John			
Murphy, Michael Niven, Frederick William and Thomas Eyre Powell Nolan, Thomas D'Ferrall, Dominic More Solicitor Solicitor Solicitor 47, Stephen's-green, Dublin 11, Burgh-quay, Dublin Esquire 11, Burgh-quay, Dublin 12, Breffini-terrace, Kingstown Esquire Shannon, Joseph Shepard, Henry Spring, James Stanley, George, and Thomas Stanley, junr Ican James Ican James Stuart Iciphe, James Stuart Iciphe James Stuart Iciphe James Stuart Iciphe James Iciph			67. Fitzwilliam-square, North Dublin
Esquires Royal Bank of Ireland, Dublin	Mary bar Milabara		
and Thomas Eyre Powell Nolan, Thomas D'Ferrall, Dominic More D'Ferrall, Dominic Middaugan Castle, Monastereyan D'Ferland, Dublin D'Ferrall, Dominic Middaugan Castle, Monastereyan D'Ferrall, Dublin D'Ferrall, Derivation, Dublin D'Ferrall, D'Ferrall, D'Ferland, Dublin D'Ferland, Dublin D'Ferland, Dublin D'A, Breffini-terrace, Kingstown D'A, Breffini-terrace, Cinbron-green, Dublin D'A, Breffini-terrace, Kingstown D'A, Bref	Vivon Frederick William		
Nolan, Thomas	and Thomas Evre Powell	Esquires .	Royal Bank of Ireland, Dublin
Description of the control of the	7-1 (17)	Merchant .	Great Britain-street, Dublin
Solicitor	MEanwall Dominia Mana	12	
Esquire Lesquire His Wife Esquire Clonbrone, Temple-road, Upper Rathmines Oatlands, Wicklow Great Brunswick-street, Dublin Esquire Esquire Goatlands, Wicklow Great Brunswick-street, Dublin Esquire Great Brunswick-street, Dublin Frederick Edwd. Bunbury LieutColonel Clighe, James Stuart LieutColonel Clighe, James Stuart, and LieutColonel Clighe, James Stuart, and Thomas Tighe Mecredy Trevelyan, Alfred Wilson Esquire Major Hilbrook, Parsonstown Esquire Messrs. Drunmond's, 49, Charing-cross, London Hilbrook, Parsonstown Esquire JL. J. Wilson Francis Widow Sauren, Kobert Esquire Lsquire Esquire Lsquire Squire, J. P. Warren, Kobert Esquire Esquire Squire Messrs. Drunmond's, 49, Charing-cross, London, S.W. Warren, Kobert Esquire Lsquire Squire Lsquire Squire, J. P. Squire, J. L. J. A, Robert Esquire Esquire Squire Messrs. Drunmond's, 40, Rutland-square, Dublin Esquire Squire Trewolyan, Alafact William Esquire Esquire Squire Squire, J. J. A, Rutland-square, Dublin Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl White, William James Grove Esquire Lsquire Squire J. Dupper Ormond-quay. Dublin Squire		61-11-ian	47. Stephen's-green Dublin
lesquire His Wife Beguire Begu			
and Hessy Ross	Page William		
iexton, Robert Esquire Dawson-street, Dublin Clonbron, Joseph Esquire Clonbrone, Temple-road, Upper Rathmines Oatlands, Wicklow Oatlands, Wicklow Esquire Esquire 65, Eccles-street, Dublin Esquire Downings, Prosperous, Naas Widow Esquire, J.L Esquire, J.L Esquire	and Hosey Door		4, Breffni-terrace, Kingstown
Shannon, Joseph Esquire Clonbrone, Temple-road, Upper Rathmines Shepard, Henry Esquire Oatlands, Wicklow Esquire Italient. Colonel The Priory, Christchurch, Hampshire Prighe, James Stuart Lieut. Colonel Rossanagh, Ashford, Co. Wicklow Esquire Esquire Westmoreland-street, Dublin Esquire Westmoreland-street, Dublin Westmoreland-street, Dublin Esquire Westmoreland-street, Dublin Esquire Westmoreland-street, Dublin Esquire Esquire Hillbrook, Parsonstown Hillbrook, Parsonstown Esquire, J.P Widow Esquire, J.P Downings, Prosperous, Naas 5, Lower Ely-place, Dublin Esquire, L.D & A), Rutland-square, Dublin Esquire Esquire Spiritzwilliam-place, Dublin Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl White, William James Grove Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dublin Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dublin Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dublin Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dublin Esquire Esquire			Dawson-street Dublin
shepard, Henry Esquire Oatlands, Wicklow Spring, James Esquire 65, Eccles-street, Dublin Esquire 65, Eccles-street, Dublin Esquire 65, Eccles-street, Dublin Esquire 17, Lower Exchange-street, Dublin 18, Esquire 18, Esquire 17, Lower Exchange-street, Dublin 18, Esquire 1	Thomas Toward		
tanley, George, and Thomas Stanley, juur. Fedenastle, Robert	Sharrand III-mars	13	Oatlands Wicklow
tranley, George, and Thomas Stanley, junr. Tedeastle, Hobert Tighe, Frederick Edwd. Bunbury Tighe, James Stnart. Tighe, James Stnart. Tighe, James Stnart. LieutColonel LieutColonel LieutColonel The Priory, Christchurch, Hampshire Rossanagh, Ashford, Co. Wicklow Thomas Tighe Mecredy Trevelyan, Alfred Wilson Trocke, William Tand Charles Michael Bury Wignoles, Louisa Waller, John Francis Warren, Robert Warson, William Warren, Robert Watson, William Esquire Watson, William Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl White, William James Grove Wignels Aguer County St. Clouds, Avoen-avenue, Blackrock, County Dubl	Inning Tomas	Pagalan	
Thomas Stanley, junr. Leddenstle, Robert Esquire			
Esquire Great Brunswick-street, Dublin		Esquires .	17, Lower Exchange-street, Dublin
lighe, James Stuart LieutColonel Lighe, James Stuart, and LieutColonel LieutColonel LieutColonel Rossanagh, Ashford, Co. Wicklow LieutColonel Rossanagh, Ashford, Co. Wicklow LieutColonel Rossanagh, Ashford, Co. Wicklow Rossanagh, Ashford, Co. Wicklow Westmoreland-street, Dublin Esquire Messrs. Drummond's, 49, Charing-cross, London Hillbrook, Parsonstown Hillbrook, Parsonstown Downings, Prosperous, Naas Widow LieutColonel Rossanagh, Ashford, Co. Wicklow Westmoreland-street, Dublin Esquire Messrs. Drummond's, 49, Charing-cross, London Hillbrook, Parsonstown Downings, Prosperous, Naas Widow LieutColonel Rossanagh, Ashford, Co. Wicklow Westmoreland-street, Dublin LieutColonel LieutColonel LieutColonel Rossanagh, Ashford, Co. Wicklow Westmoreland-street, Dublin LieutColonel LieutColonel LieutColonel LieutColonel Rossanagh, Ashford, Co. Wicklow Westmoreland-street, Dublin LieutColonel	Portonatio Dobout	Esquire	Great Brunswick-street Dublin
Tighe, James Stuart LieutColonel Rossanagh, Ashford, Co. Wicklow Hills Rossanagh, Ashford, Co. Wicklow Hotellow Rossanagh, Ashford, Co. Wicklow Hillbrook, Parsonstown Hillbrook, Parsonstown Bequire, L.L.D. Esquire, L.L.D. Es			
Lighte, James Stuart, and Thomas Tighe Mecredy Trevelyan, Alfred Wilson Procke, William And Charles Michael Bury Vignoles, Louisa Waller, John Francis Warren, Robert Watson, William Weir, James White, William James Grove White, William James Grove LicuttColonel Solicitor Westmoreland-street, Dublin Wessrs. Drummond's, 49, Charing-cross, Loudon Hillbrook, Parsonstown Downings, Prosperous, Naas 5, Lower Ely-place, Dublin 4, Montpelier-square, Rutland-square, Dublin Esquire St. Clouds, Avoea-avenue, Blackrock, County Dubl	Dial T. C.		
Thomas Tighe Mecredy Trevelyan, Alfred Wilson Trocke, William And Charles Michael Bury Aller, John Francis Walter, John Francis Warren, Robert Watson, William Watson, William Esquire, J.P. Esquire, LL.D. Warren, Robert Watson, William Esquire Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubli White, William James Grove Westmoreland-street, Dublin Messrs. Drummond's, 49, Charing-cross, Loudon Hellbrook, Parsonstown Downings, Prosperous, Naas St. Lower Ely-place, Dublin 40, Rutland-square, Dublin Esquire St. Clouds, Avoca-avenue, Blackrock, County Dublin St. Clouds, Avoca-avenue, Blackrock, County Dublin St. Clouds, Avoca-avenue, Blackrock, County Dublin St. Clouds, Avoca-avenue, Dublin St. Clouds, Avoca-avenue, Blackrock, County Dublin			
Prevelyan, Alfred Wilson Procke, William And Charles Michael Bury Aller, John Francis Waller, John Francis Warren, Robert Watson, William Weir, James White, William James Grove Esquire Esquire Esquire Esquire Esquire Esquire Esquire Esquire Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl Messrs. Drummond's, 49, Charing-cross, London Hillbrook, Parsonstown Downings, Prosperous, Naas Vidow Squire St. Lower Ely-place, Dublin Esquire St. Wontpelier-square, Rutland-gate, London, S.W. Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl Squire St. Clouds, Avoen-avenue, Blackrock, County Dubl	Whomas Wighe Manuel.	C1 . 11 . 1	
Procke, William Major Esquire, J.P. Downings, Prosperous, Naas Widow 5, Lower Elly-place, Dublin Esquire, J.L. J. Agaren, Robert Esquire, D.L. 40, Rutland-square, Dublin Esquire 25, Fitzwilliam-place, Dublin Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubl White, William James Grove Esquire 18, Upper Ormond-quay, Dublin	Provoluces Alfred Wilmin		
and Charles Michael Bury //gnoles. Louisa Widow 5, Lower Ely-place, Dublin Valler, John Francis Esquire, LL.D. Varren, Robert Esquire, D.L 40, Rutland-square, Rutland-gate, London, S.W. Vatson, William Esquire 25, Fitzwilliam-place, Dublin Esquire 25, Fitzwilliam-place, Dublin Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubl White, William James Grove Esquire 13, Upper Ormond-quay. Dublin	Prooko William	Majon	
Vigmoles. Louisa Widow 5, Lower Ely-place, Dublin Valler, John Francis Esquire, LL.D. 4, Montpelier-square, Rutland-gate, London, S.W. Watson, William Esquire 25, Fitzwilliam-place, Dublin Weir. James Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubl White, William James Grove Esquire 13, Upper Ormond-quay. Dublin			
Waller, John Francis Warren, Robert Matson, William Esquire, D.L	Promote Tourism	337: 1	
Warren, Robert Esquire, D.L 40, Rutland-square, Dublin Watson, William Esquire 25, Fitzwilliam-place, Dublin Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubl White, William James Grove Esquire 13, Upper Ormond-quay. Dublin			
Watson, William Esquire 25, Fitzwilliam-place, Dublin Weir, James Esquire St. Clouds, Avoen-avenue, Blackrock, County Dubl White, William James Grove Esquire 13, Upper Ormond-quay, Dublin			
Weir, James Esquire St. Clouds, Avoca-avenue, Blackrock, County Dubl White, William James Grove Esquire 13, Upper Ormond-quay, Dublin	Watern William		
White, William James Grove Esquire 13, Upper Ormond-quay. Dublin	Wain Tamon	73	
	White William T C.		
	Wilson, John Alexander	99	16, College-green, Dublin

Bublin, Wicklow, and Wexford Railway Company.

EIGHTY-FOURTH ORDINARY GENERAL MEETING, 20th AUGUST, 1888.

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 20th day of August, 1888, 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, 6th August, 1888, to and including Monday, 20th August, 1888.

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

Secretary's Office, Westland-row Terminus, Dublin, 26th July, 1888.

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

Bublin, Wicklow, and Wexford Railway.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 30th June, 1888	Half-year ended 30th June, 1887	Increase	Decrease
Passengers. Subscribers Ordinary Passengers	£ s. d. 11,339 10 9 60,168 1 4	£ s. d. 10,964 6 7 61,863 6 11	£ s. d. 375 4 2	£ s. d. 1,695 5 7
Total Passengers	71,507 12 1	72,827 13 6	0000	1,320 1 5
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c. Cuttle Horses, Carriages and } Dogs	20,124 2 7 879 9 3 613 5 3 5,637 17 3 4,734 5 1 990 16 1	20,135 13 5 1,052 1 9 730 10 0 5,339 14 6 4,469 15 11 996 1 8	298 2 9 264 9 2	11 10 10 172 12 6 117 4 9 — 5 5 7
Total Goods	32,979 15 6	32,723 17 3	255 18 3	
Total Goods, Passen- gers, &c. } Mails	104,487 7 7 6,000 0 0	105,551 10 9 6,000 0 0	= 1	1,064 3 2
Total Traffic Receipts	110,487 7 7	111,551 10 9		1,064 3 2

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.		Half-year ended 30th June, 1887	Increase	Decrease
Maintenance of Way, Works and Stations Locomotive Power Carriage and Waggon Repairs Traffic Expenses General Charges Law Charges Law Charges Law Charges Do. (Personal) Rates and Taxes Rents Total	3,220 6 3 782 5 10 50 0 0 60 19 4 856 3 7 6,125 3 2	£ s. d. 11,607 16 4 13,365 14 2 4,509 8 5 13,994 16 3 3,258 17 2 451 16 3 256 43 38 9 8 32 17 4 5,730 2 0 622 10 5 53,868 12 3	£ s. d. 53 5 8 294 4 1	£ s. d.

There is a decrease in the earnings both from Passengers and Goods, principally in those from Ordinary Passengers. On the issue of Season Tickets there is a small increase, as also from Parcels and Cattle; all the other items show decreases. This state of things is not peculiar to the Dublin, Wicklow, and Wexford Line, as only four out of seventeen Irish Railways show an increase in their Traffic receipts for the past half-year. Bad weather, and the unsettled state of the country must be taken as the chief causes of the depression. It will be remembered also that the Jubilee celebrations, and the visit of the Royal Princes took place in the corresponding half of 1887.

The increase in Revenue Expenditure is due to its being charged with some items of special outlay, without which in fact it would have been below that of the corresponding period. These special items are for providing a new Gravitation Water Supply to the Factory at Grand Canal-street, from the Portobello level of the Grand Canal, which cost £628, but which will cause a future saving of working expenses; the building of new Sea Walls for the protection of the Railway, at a cost of £971, which was absolutely necessary for the protection of the Line, the renewal of some Bridges, etc. Besides this, there was an addition of 30,617 to the number of Train miles run, to account for the increased cost of Locomotive Power. There were also a new Locomotive Engine, two Second Class Carriages, two new Third Class Brakes, and several new Waggons, built to replace old and worn out Rolling Stock.

The increase in the Traffic Expenditure is chiefly caused by the opening of the Branch Line to New Ross, that in Law Charges, by the Legal proceedings instituted for the purpose of preventing the abstraction of sand and gravel from Killiney Strand; and that for Compensation was the result of a collision that took place at Enniscorthy last February, and which, though apparently slight and insignificant, gave rise to several claims for personal injury. These have all been settled and included in the half-year's expenses, except one small one which was only paid since the 30th of June, and will consequently be brought into the next account.

The Balance available for Dividend is £30,937 15s. 4d.; the Dividends on the several classes of Preference Stock amount to £26,775; and the sum left after these, being but £4,162 15s. 4d., the Directors regret that they can only recommend the payment of a Dividend at the rate One Per Cent. per annum on the

Ordinary Stock, which will leave £662 0s. 4d. to be carried forward to the next account.

The total Capital Expenditure for the half-year only comes to £8,624 13s. 5d., and of this £7,697 was for the New Ross Extension, and has been paid to the Contractor for the Works in full settlement of his claim against the Company. Part of the Balance has been expended on the formation of new Platforms and increased accommodation at Foxrock Station, where a large traffic is expected from the new Race Course of the Leopardstown Club.

The progress which has been made with the City of Dublin Junction Railways since the date of the last Report, is most satisfactory, the entire of the land and houses on the South Side of the River Liffey, and most of those on the North Side have been acquired. Contracts for the Masonry on both sides of the River have been let to Messrs. Meade & Son, and a great deal of the work has been already done. A Contract for the Bridge across the Liffey has been let to Messrs. Arroll Brothers, of Glasgow, and the Iron work is being prepared at their works.

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

BOARD ROOM, WESTLAND-ROW TERMINUS, 26th July, 1888.

1888. JUNE, 30TH RAILWAY, WEXFORD AND WICKLOW, DUBLIN,

AUTHORIZED

CAPITAL

BALANCE		Shares	2 a d 1 & a d.		1
CTIONED		Total	1 6 - 2 11	£ 8. (I.	966,666 13 4
CAPITAL CREATED OR SANCTIONED		Loans		£ 8. d.	166,666 0 0
CAPITAL		Stock and		£ 8. d.	500,000 0 0
CD CS		Total		4º s d.	0 0 999'999
CAPITAL AUTHORIZED		Loans		0 0 A	166,666 0 0
CAPI		Stock and	Shares	0 31	500.000 0 0
	o or Dabliament.	ites of the Board of Trade			500,000 0 108,600 0 0 666,666 0 500,000 0 186,600 1 108,600 1 108,600 0 0 666,666 0 500,000 0 0 66,600 1 108,600 1 0 0 666,600 0 66,600 0 0 66,600 1 0 0 666,600 0 0 666,600 0 0 666,600 1 0 666,600 0 0 666,600 0 0 666,600 0 0 666,600 0 0 666,600 1 0 666,600 0

\$60,000 0 \$200,000 0 150,000 0 0 55,000 0 0 20,000 0 0 \$50,000 0 \$50,000 0	Trend o o ono, ers. 1 &	697,232 13 4 2,512,232 13	1,815,000 0 0
	000,000	100,000 0 200,000 0	0 0 000
	0 100,000 0 0 100,000	0 000.009 0 0 000.001	
	0 120,000 0 0 40,000	40,000 0 0 160,000 0	0 0 0
	0 150,000 0 0 50,000	50,000 0 0 200,000 0	0 0
	0 150,000 0 0 50,000	50,000 0 0 200,000 0 50,000 0	150,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	300,000 0 0 99,300	83,300 0 0 133,300 0 0 133,300 0	0000

Unissued	44,850 0 0	44,850 0 0
Uncalled £ 8. d.	1 - 1111	1
Arrear	31111111	1
	700,150 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,770,150 0 0
	745,000 0 0 200,000 0 0 150,000 0 0 150,000 0 0 150,000 0 0 150,000 0 0 120,000 0 0 120,000 0 0 120,000 0 0 120,000 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,815,000 0 0
DESCRIPTION	Ordinary Stook, Acts 1851, 1893, 1878 and 1882 St. per cent. Preference Stock, Acts 1837 Five per cent. Preference Stock, Acts 1894 Five per cent. Preference Stock, Acts 1894 Five per cent. Preference Stock, Acts 1894 Five per cent. Preference Stock, Act 1805 Five per cent. Preference Stock, Act 1805 Four and Acts and for cent. Preference Stock, Act 1875 Four and Acts of the Stock, Acts 1875	Total

STOCKS.
)EBENTURE
-
BY
RAISED
3.—CAPITAL
No.

sting at 31st December, 1887										RAISED	RAISED BY IRSUE OF DEBENTURE STOCKS			
### Stocks, as above ### 13									At 41 per Cent.	At 41, per Cent.	At 4 per Cent.	by	otal rais Debent Stocks	ure
ount authorized to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 697,232 13	Existing at 31st December, 1887 Existing at 30th June, 1888		::	1:	::	::	::	::	£ 94,430 94,430	£ 8. d. 257,984 13 4 257,984 13 4	£ 8. 260,315 0 273,808 0	d. 61 0 62 0 62	£ 8. 2,727 13 6,222 13	244
e Stocks in respect of Cupital created as per Statement No. 11 697,232 656,222	::	::	::	::	::	::	3.	.:	11	11	13,495 0	-	3,495 0	0
	stal Amount authorized to be so	raise	d by Loa	above	Deber	tore Sto	ocks in r	espect	of Capital	reated as per f	Statement No	.11 69	7,232 13 5,222 13	न्या ना

Proper	
E4	
5	
0	
~	
000	
77	
0	
-1	
< 10	
-9	
Brand .	
-74	
i-d	
PITA	
<u>C.</u>	
400	
(3	
NO	
R	
0	
0	
-	
RI	
00	
Arres	
(mark)	
band	
Broom	
64	
0.79	
0.	
d	
KPI	
XPENDITURE	
CXPI	
Expi	
Expi	
Expi	
田田	
AND E	
AND E	
AND E	
TS AND E	
TS AND E	
TS AND E	
TS AND E	
田田	
TS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
TS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
CEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	
CEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	
4.—RECEIPTS AND E	

Total	£ 8. d. 1,770,150 0 0 626,222 13 4	2,396,372 13 4	57,709 14 4	2,454,082 7 8
Amount Received during Half-year	£ s. d.	13,495 0 0	Balance	
Amount Received to 31st Dec., 1887	1,770,150 ° 0. d. 612,727 13 4	2,3%2,877 13 4		
	By Receipts— "Shares and Stocks, per Account No. 2 1,770,150 0 0 "Debenture Stocks, as per Account No. 3 1,770,150 1 1 4			
Total	£ 8. d. 147,291 5 6 233,941 8 9	8,624 13 5 2,455,037 17 8 955 10 0		2,454,082 7 8
ear	d. 6 11 0	13 5	1 5	
Amount Expended during Half-y	£ 8. d. 312 1 6 7,605 11 11 0 0	8,62		
Amount Expended to Slst Dec., 1887 during Half-year	2.074.083 111 312 1 1190.085 13 7 7.605 11 7.605 11 7.605 11 7.605 11 7.605 11 7.605 11 7.605 11 7.605 11 7.07 0	2,446,413 4 3 8,62		

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1888.

On Lines open	Land and Compensation		 ::	::	£ s. d. 235 5 6 73 16 0	£ s. d.
Extension—	Works Furniture and Fittings		 		7,697 14 2 7 17 9	
	Less Land Purchase credit) <u>@</u> (7705 11 11 100 0 0	7,605 11 11
Rolling Stock	LIUTSCU & CARS WILDSTON	 iil Vans		ii.	250 0 0 279 0 0 178 0 0	707 0 0
	Total Expenditure as per l	No. 4	 			8,624 13 5

No. 6.—RETURN OF WORKING STOCK.

	I	Loca					(COAC	CHING					MI	MI	NERA	L al	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, 1887 Stock on June 30th, 1888		51 51	20 20	43	57 57	42 42	8 8	1	33 35	28 28	15 15	4 5	2 2	124	365 365	12 12	109	20 20
Increase during Half-year Decrease Do.		=	-	=	-	=	=	-	2	=	=	1	=	4	=	=	5	-

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

		FURTHER EX	PENDITURE	
		During the Half-year ending 31st Dec., 1888	In subsequent Half-years	Total
Working Stock—Gas Apparatus	 	 £ s. d.	£ s. d.	£ s. d.
On Lines not yet commenced— Extension to Waterford		 _	106,514 0 0	106,514 0 0
		250 0 0	107,264 0 0	107,514 0 0

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

Share Capital created, but not issued, as per No. 2 Loan Capital created, but not received, as per No. 3 Total Share and Loan Capital authorized or created, Less Debit Balance on Capital Account, as per Acco	but not	receive	:: d	 	 £ s. d. 44,850 0 0 71,010 0 0 115,860 0 0 57,709 14 4
Total available Capital Powers		••		 ••	 58,150 5 8

Totals Totals	d. £ s. d. 0 9 11,339 10 9	C3 ←	00 00 00 00 00 00 00 00 00 00 00 00 00	60,168 1 4	71,507 12 1 6,628 13 4 6,000 0 0	84,136 5 5	0 0 0	26,35] 2 2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1	112,753 10 3
Half-year ended 30th June, 1888	£ 8. 5,058 19 6,280 11	1,833 7	6,865 5 5,994 10 20,639 8 17,998 1 365 17 851 11		11	1	20,124 2 4.734 5 1,492 14	1	2,233 10		
RECEIPTS.	::	Ordinary Passengers, 1st cl. Si. Do. do. 3rd	and Parliame lat Clan 2nd 3rd and Folice Fares	2,125,589	Total Ordinary Passengers, &c. 2,129,762 ,,, Parcels, Horses, Carriages, &c.	Total Passengers, Parcels, &c., and Mails	, Merchandise Tons, 66,122 Live Stock Nos. 60,249 Minerals Tons, 13,017	Total Merchandise, &c	". Rents Receivable Transfer Fees		
Half-year ended 30th June, 1887	4,755 12 4 6,208 14 3	10 10 5 1	7,068 12 11 6,986 17 11 21,469 1 11 18,290 2 6	6 1	72,827 13 6 6,335 16 2 6,000 0 0	85,163 9 8	20,135 13 5 4,469 15 11 1,782 11 9	26,388 1 1	2,261 1 6 35 0 0	2,296 1 6	113,847 19 3
Totals	8.		1111		56,770 14 3						112,763 10 3
Half-year ended 30th June 1888	£ s. d. 11,661 2 0 13,659 18 3		6,125 3 2 6,125 3 2 6,135 3 2		1						
EXPENDITURE.	per Abstract	Carriage and Wagon do. C Repairs Truffic Expenses do. II General Charges do. E	"Law Charges Expenses "Parlimentary Expenses "Compensation, Losses "Compensation, Personal "Rates and Taxes "Rents		". Balance to Net Revenue Account						
Half-year ended 30th June, 1887	£ s. d. 11,607 16 4	116 8 117	451 16 3 256 4 3 38 9 8 32 17 4 5,730 2 0	53,868 19 3	0						113,847 12 3

12

No. 10.—NET REVENUE ACCOUNT.

Cr.

Half Year ended 30th June 1888	£ s. d.		63,454 13 1	
		By Balance from last Half Year's Account \$40,400 8 8 Less Dividend declared 20th February, 1889 \$3,776 9 10 By Balance from Revenue Account No. 9		
Half Year ended	3001 d une, 1001	59,579 0 0 5.469 8 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	66,448 8 2	0
Half Year	30th June, 1886 30th June, 1991	13,011 3. 9 1312 3. 9 1312 3. 9 217 18 6 455 15 1 18,000 0 0 32,510 17 9	63,454 13 1	
		To Interest on Debenture Stocks	(See No. 13.)	
Half Year	30th June, 1887	2,648,18,77,192,18,10,386,18,10,386,18,10,386,18,18,388,11,4,388,11,4,388,11,4,388,11,4,388,11,4,388,11,4,388,11,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,	60 20 00	

OF BALANCE AVAILABLE FOR DIVIDEND.

13

Half Vear	soth Jun., 1888	£ s. d. 30,937 15 4		30,275 15 0
		£ s. d.	6,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	:
-			:::::::	7
			:::::::	:
			:::::::	-
			::::::	:
			:::::::	
TO NO.			280,000 at 6 per cent. 380,000 at 5 per cent. 150,000 at 5 per cent. 150,000 at 6 per cent. 150,000 at 4 per cent. 150,000 at 4 per cent. 150,000 at 4 per cent.	Balance to next Half Year
NO 11 FROPOSED APPROPRIATION OF LABORED			Palance available for Dividend, as per Account No. 10	
	Half Year	30th June, 1887	35,059 16 10	0 01 97,263 0 10

Dr.

	e, l	£ 8. d. 89 16 6	9 811 11 4	1	89 16 5	1.378 1 4		4,399 5 7	Half Year ended	30th June, 1888	2,238 2 2,238 2		148 17	11,737 14 6		Half year ended 30th June, 1888	625 0.40 0	984 16 10 136 18 7 99 18 3	271 2 81 2 470 3	511 3	8.930 6 8
AND WAGGONE.		75 41	1,456 2 2		1	500 16 7		1				::::					:				
REPAIRS AND RENEWALS OF CARRIAGES AN	CARRIAGES:-	Salaries, Office Expenses, and General Su- perintendence	Wages Materials	WAGGONS:-	Salarres, Office Expenses, and General Surperintendence	Wagos Materials		Total TRAPPIC EXPENSES.			Salaries and Wages Fuel, Lighting, Water and General Stores	Clothing Printing, Stationery and Tickets Hones, Harness, Vans, and Provender Warken Covers, Ropes, &c.	Miscellaneous Expenses		GENERAL CHARGES.		Directors	Auditors Salaries of Secretary, Accountant and other Clerks Office Expenses	Telegraph Expenses Railway Clearing House Expenses	Miscellancous, hegaluss, pains, acc Traffic Audit	
0	Hulf Year endod 30th June, 1857	£ 8. d.	1,432 6 8	2,893 2 0	91 18 5	911 11 3 520 18 4	1,432 9 7	4,509 8 5	Half Year	30th June, 1887	664	455	16 5	13.994 16 3		Half Year ended 30th June, 1887	B. d.	1,069 5 7	000000000000000000000000000000000000000	20	
	Half Year ended 30th June, 1888	. 8	404 0	7,448 1 2	0	00 100 1	- 0	11,001 2 0				Half Year endod 30th June, 1888	g g. d. 179 12 11			9,502 5 3			13,659 18 3	1	
cc.		£ 8. d.	1	5,306 18 7 2,141 2 7		11		ī					£ 6. d.	0	1 -91	165 10 9 464 13 8 165 14 6		1,911 6 9 2,066 13 4		1	
MAINTENANCE OF WAY, WORKS, &C.		Salaries. Office Expenses, and General Su-		Wages		Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings Removal of Bridges, New Water Supply, New	Sea Wal B, &C.	:	:::	Total 1427	Госомотив Ромен.	The state of the s	Salaries, Office Expenses, and General Su-	Wages connected with the working of	::	d other Stores		Repairs and Renewals:- Wages Materials		Less Great Southern and Western Railway,	101 Audiuge
A	Half Year ended 0th June, 1387		6 #1 199	5,014 8 3 2,514 0 5	7,523 8 8	967 16 6	- 1	11,607 16 4			В	Half Year ended 30th June, 1887	£ 8. d. 183 17 0		3,908 10 8		8,675 11 6	1,931 10 0 2,652 17 1	E	13,443 15 7	4

14

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 "Unpaid Dividends and Interest Temporary Loans" "Debts due to other Companies—Rent of Dublin and Kingstown Railway Sundry Outstanding Accounts Insurance Reserve Fund "Insurance Reserve Fund "Interest accrued and provided for Bank Balance "Amount due to Clearing House	£ s. d. 30,937 15 4 1,144 9 1 9,990 0 0 18,000 0 0 8,789 4 7 1,288 16 6 2,535 13 3 28,616 9 5 433 13 8 By Capital Account, Balance at Debit thereof, as per Account No. 4 Amount held by Kingstown Co. as security to be allowed as part payment of half-year's rent ending 30th June, 1891, vide 30th Vic., cap. 48, clause 5 Cash on hands General Stores and Stock of Materials on hands General Stores and Stock of Materials on hands Office Sundry Outstanding Accounts Due by other Companies	£ a. d. 57,709 14 4 16,000 0 0 3,345 16 2 18,110 10 1 1,786 5 10 3,000 0 0 2,312 12 1 679 10 10
	102,944 9 4	102,944 9 4

No. 14.—MILEAGE STATEMENT.

		-	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company Do. partly owned Do. leased or rented	.:		M. F. Y. 154 7 30 6 0 0	1362	M. F. Y. 18 1 30	1369
Total			160 7 30	1421	18 1 30	1422
Lines worked Foreign Lines worked over Total			160 7 30	1423	18 1 30	1427

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1887		-			Half-year ended 30th June, 1888
	Passenger Trains Goods and Mineral Trains		 	-:-	 434,456 105,170
105,795	Goods and Mine		Total		 539,626
509,009			LORAL		 000,020

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

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

JOHN CHALONER SMITH, Engineer.

21st July, 1888.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

WILLIAM WAKEFIELD, Locomotive Engineer.

21st July, 1888.

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,

27th July, 1888.

DUBLIN, WICKLOW AND WEXFORD RAILWAY.

EIGHTY-FOURTH ORDINARY GENERAL MEETING,

AUGUST, 1888.

T the Eighty-fourth Ordinary General Meeting of Shareholders A in the Dublin, Wicklow and Wexford Railway Company, held pursuant to Notice, at the Company's Offices, Westland-row Terminus, Dublin, on Monday, 20th August, 1888,

SIR RICHARD MARTIN, BART., in the Chair.

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

The Directors' Report and Statement of Accounts for the Half-

year ending 30th June, 1888, was taken as read.

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

I. That the Report and Statement of Accounts for the Half-year ending 30th June, 1888, now read, be received and adopted."

Moved by the CHAIRMAN, seconded by W. WATSON, 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, 1888. 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, 1888. A Dividend at the rate of 41 per cent. per annum be declared on the 41 per cent. Preference Stock for the Half-year ending 30th June, 1888; 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, 1888; all to be payable (less Income Tax) on and after 10th day of September, proximo."

Moved by the CHAIRMAN, seconded by R. O. ARMSTRONG, 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, 1888, the same to be payable (less Income Tax) on and after 10th day of September, proximo."

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

Moved by W. FINDLATER, Esq., seconded by T. BRUNKER, 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 Railway Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 31st MARCH, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

FIFTY-FOURTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 50 NORTH WALL, DUBLIN,

ON MONDAY, 30TH APRIL, 1888,

AT ONE O'CLOCK P.M.

This Meeting was adjourned to Tuesday, 19th June.

Directors:

ALBERT BRASSEY, Chairman.

WILLIAM G. SKIPWORTH.

JOHN CALDWELL BLOOMFIELD.

MAJOR FRANCIS D'ARCY.

SAMUEL WILLCOX.

WILLIAM DARCY IRVINE.

Secretary:

JAMES H. CONNELL.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years ended 31st March, 1888 and 1887.

Description of Traffic	Half-year ended 31st March, 1888	Half-year ended 31st March, 1887	Increase	Decrease
Number of Passengers,	36,796	36,755	41	-
Passengers, -	£ s. d. 1,535 9 3	£ s. d. 1,469 4 3	£ s. d. 66 5 0	£ s. d.
Parcels, Horses, &c.,	236 18 6	234 17 7	2 0 11	_
Merchandise,	1,571 3 6	1,549 5 8	21 17 10	-
Live Stock,	232 6 3	201 14 0	30 12 3	
Mails, - · ·	15 0 0	15 0 0		- 1
Miscellaneous Receipts	13 15 4	16 6 5	-	2 11 1
Total,	3,604 12 10	3,486 7 11	120 16 0 2 11 1	2 11 1
Increase for Half-year,	-	-	118 4 11	_

ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY

Half-year ending 31st March, 1888.

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

A ore DABITANENT	CAPI	CAPITAL AUTHORIZED	IZED	CAPITAL CR	CAPITAL CREATED OR SANCTIONED	NCTIONED		BALANCE	
4 5 2 1 5 2 1 5 2 5 2 5 5 5 5 5 5 5 5 5 5	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Shares	Loans	Total
Enniskillen and Bundoran Railway Act, 1861, £200,000	£200,000	£66,600	£266,600 £200,000	£200,000	£66,600	£266,600	1	1	1
Enniskillen, Bundoran, and Sligo Railway Act, 1865,	100,000	33,300	33,300 133,300	100,000	33,300	133,300		1	
Enniskillen, Bundoran, and Sligo Railway Act, 1869,	I	153,453	153,453	1	153,453	153,453	1		
	£300,000	£253,353	£300,000 £253,353 £553,353 £300,000 £253,353 £553,353	£300,000	£253,353	£553,353	-	-	1

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

	Description				Amount Created	Amount Created Amount Received Calls in Arrear	Calls in Arrear	Amount
Ordinary £10 Shares,	,				£ 200,000	£ s. d. 46,850 0 0	£ 8. d. 850 0	£ 152,300
Preference 5 per cent Shares,	•	п		1	100,000	100,000 0 0		1
			TOTAL,		300,000	146,850 0 0	850 0 0 152,300	152,300

III. - CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	At 4 20 cent.	At 3 % cent.	At 5 % cent.		
September 30th, 188f,	88,663 0 0 88,663 0 0	£ s. d. 153,453 0 0 153,453 0 0	£ s. d. 7,589 0 0 7,589 0 0	£ 8. 249,705 0 249,705 0	900
Increase,	11-	11	11		
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1.	Debentures in res	pect of Capital	created, as per	253,353 0 249,705 0	00
Total Amount raised by Loans and Locaters, Balance, being available borrowing powers at 31st March, 1888,	powers at 31st l	Aarch, 1888,		3,648 0	0

IV .- RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

F	NO. IV.	TECENIAL I	No. 1V.—NECELL IN AND LINE LAND.				
	Amount Expended to	Amount Half-year 31st March, 1888	TOTAL		Amount Received to 30th Sept., 1887	Less Amount Half-year to 31st March, 1888	TOTAL
							-
To Expenditure:	£ 8. d.	£ 8. d.	£ 8. d.	BY RECEIPTS:—Shares per Account No. II.	£ s. d.	£ 8. d. £ 8 146,850 0	146,850 0 0
On Lines open for Traffic, No. V.	429,271 18 3	1	429,271 18 3	Loans per Account No. III. Sale of Iron, Rails, Plant, &c. Miscellaneous Receipts.	8,000 0 0 8,000 0 0 11 11 11	111	8,000 0 0
			I	6	405,252 17 11		405,252 17 11 24,019 0 4
				Balance,			0 000
	429,271 18 3		429,271 18 3		ı		429,271 18 3

No. V.—DETAILS or CAPITAL EXPENDITURE, For Half-year ending 31st March, 1888.

1	r j	
	si	
	4%	
Y		-
И		
	0	
and the same of th		
1		
,	Nii	
5		
1		
1		
1		
d		
1	1 1 1	
1		
1		
K	13 :	
	12	
	LA RETTO	

No. VI.—RETURN OF WORKING STOCK.

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

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

1	q.		
١			
l	_	1	
	क	1	
l			
	_		
l			
١			
١			
1			
ı			
1			
l			
I			
ı			
1			
ı			
ı			
l		il.	
ı		Z	
ı			
ı			
1	8		
а			
1			
١			
ł			
ı	10		
-			
1			
1			
1			
I			
I			
1			
ı			

No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER No. VII.

00 de	0 4	8
00	00	19
£ 8. 153,150 0 3,648 0	156,798 24,019	182,778 19 8
	(1)	
* *		
ut not Received, do. do., -	10. IV.	
hare Capital Authorized or Created, but not Received oan Capital Authorized or Created, do. do.,	Less-Debit per Account No. IV	

CCOUNT.	1888
No. IX.—REVENUE AC	Half-year ending
ar.	Half-year

	Ġ.		-60	9		8		0	9	4		103
ao.	00		6			251 18		03	12	13 15		1 12
1888	બ		1.535 9			251		1,803	3,590 17	13		3,604 12 103
	99	106 16 10 441 9 104 48 11 5	45		9	0	9	00	1			
	. C	16	10		236 18	0	63	9 2		1		
	4 6	106	216		236	15	1,571	232				
	No.	1,079	2,342	36,798	3,	•				" Special and Miscellaneous Receipts,		
		10	222	38	jage			•		s Rec		
vo .					Carr	•		•		neon		
IPT					and,					cella		
RECEIPTS					orses		se,			Mis Mis		
M	gers,	lass,	23		8, H		landi	Stock		al and		
	assen	1st Class, 2nd ", 3rd ",	2nd 3rd		" Parcels, Horses, and Carriages,	" Mails,	" Merchandise,	" Live Stock,		peci		
	By Passengers,	22.23.25.2	21.21		" P	" "	* "	T "		2		
Half-year erding March 31,	48		9	1,469	235	15	1,549	202	3,470	16		3,486
H	d.	22	4	0	63	9	0	_	20		70,	103
	se .		1	0	4	0	0		10		C3	12
1888	93	2,234 18	1,082	10	107	42	40		3,516 10		80	3,604 12 104
											Φ .	
	11 13	Som- and	Vay, Works, and see Abstract A.,	D.,	E.		&c.,				venu	
		lage .	orks	do.	do.		tion,			1	r Re	
EXPENDITURE	14 7	Railw Hau	y, W				n Sta				Ž	
DIT		for for	F Wa		,88		kille				ed t	
E	14-8	and)	0 90	rges	harg	Tax	Innis				Carri	
EX		(Ireling o	aintenan Stations,	c Ch	ral C	and	for]				Mance Car Account,	
MA	1/4	Great Northern Railway Company (Ireland) for Haulage and Working of Line,	" Maintenance of Way, Works, and Stations, see Abstract A.,	" Traffic Charges,	" General Charges,	" Rates and Taxes,	". Rent for Enniskillen Station, &c., .				" Balance Carried to Net Revenue Account,	
		To	1 6		*							1
Half-year ending March 31,	4	2,159	749	10	108	37	40		3,104		382	3,486
- Told	4	CA							1			1

.

	J	-15 -15	-to:	-	00				No. XII
1888		88	27,775 10		863 13			Α.	MAINTENANCE OF WAY, WORKS, &c.
		" Balance from Revenue Account, No. IX.,	" Balance,		27,	ICE AVAILABLE FOR DIVIDENDS. Balance not available.	e Ma	£ 712 { 20 17 749 Nil.	Maintenance and Renewal of Permanent Way:— Materials, Less Old Materials, Less Old Materials, Repairs of Roads, Bridges, &c., Repairs of Stations and Buildings, Repairs of Stations and Buildings, Locomotive Power. Locomotive Power. Locomotive Power. Locomotive Power.
March 31, 1887	43	382	25,329		25,711	OF BALANCE	-	C. REP	AIRS AND RENEWALS OF CARRIAGES AND WAGONS. —Line worked by the Great Northern Railway Company (Ireland).
1888	£ 8. d.	25,900 13 7	1,962 19 8		27,863 13 3			D.	TRAFFIC EXPENSES. Line worked by the Great Northern Railway Company (Ireland).
					27	ED APPROPRIATION Balance available for Dividend		10	Rent of Agent's House, Bundoran, £ s. d. 10 0 0
		-year's	4, -			-PROPOSED		E.	GENERAL CHARGES.
		t Half	1			ROP		Half-year ended	1888
		To Balance from last Half-year's Account,	" Interest,			No. XI.—P		5 60 4 1 38	Auditors, Salaries of Secretary and Accountant, Office Charges, Printing and Stationery, Stamps, &c., Advertising, Irish Railway Clearing House, Miscellaneous Expenses ### S. d. 5 0 0 60 0 0 4 5 8 1 0 0 36 18 6
Half-year ending March 31,	43	23,748	1,963	75	25,711	= 4 7 4		108	

Er.

No. X.—NET REVENUE ACCOUNT.

自た

2
5
豆
50
r_3
H
7
7
4
8
A
25
E
1-3
7
-
- 1
III
TITI
×
-
Z

	-	-	-			١	-		ct.	0
					£ 8. d.	d,			}	ů
To Outstanding Loans.				*	18,832 2 6	9		By Capital Account, balance at debit,	24,019 0	0
							99	, Net Revenue at Debit No. 10,	27,775 10 9	10
" Outstanding Accounts,					45 17 3	60		" Amount due by Great Northern Railway Co. Ireland,	58 14	14
I money I menant			-		33,088 11 2	2		" Amount due by Post Office,	15	15 0 0
in the state of th								" Ulster Bank,	88	48 5
								" Outstanding Accounts,	20	50 0 0
					11 01 200 13	1.	_		51,966 10 11	10

STATEMENT. XIV.-MILEAGE

	Miles	Miles		Miles Constructing Miles Worked or to be by Engines Constructed
Lines owned by Company,	352	354	1	353
No. XV.—STATEMENT OF TRAIN MILEAGE.	MILEAGE.			
March 31, Passenger Trains, Mixed 36,079 miles. March 31, 1888.	March 31, Passenger Trains, Goods and Mineral Trains,	eral Trains, {	Mixed, 36,400 miles.	00 miles.

Passenger Trains, Goods and Mineral Trains,

March 31, 1887.

CERTIFICATE RESPECTING PERMANENT WAY.

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

W. H. MILLS, Engineer.

DUBLIN, April 6th, 1888.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.—Belongs to Working Company.

AUDITOR'S CERTIFICATE.

WE, have examined the Accounts of the Company for the Half-year ended 31st March, 1888, and hereby certify that they contain a full and true statement of the financial condition of the Company.

NICHOLAS TAPP, HENRY T. BIRD,

4 GREAT GEORGE-STREET, WESTMINSTER. May 31st, 1888.

Enniskillen, Bundoran, and Sligo Kailway Company.

FIFTY-FOURTH 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 Monday, the 30th of April, 1888, at the hour of One o'clock in the afternoon precisely, for the purpose of receiving the Report of the Directors, and Statement of Accounts for the past Half-year, and for transacting the ordinary business of the Company.

By Order,

JAMES H. CONNELL,

Secretary.

Dublin, 16th April, 1888.

Offices—50 North Wall.

Finn Valley Kailway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

TILL 30th JUNE, 1888,

FOR THE

Half-Pearly Meeting of Proprietors,

TO BE HELD ON FRIDAY, 31st AUGUST, 1888.

Londonderry:
PRINTED AT THE SENTINEL OFFICE, PUMP STREET.

1888.

BOARD OF DIRECTORS.

CHAIRMAN:

Sir SAMUEL HERCULES HAYES, Bart.,
Drumboe, Stranorlar, County Donegal.

VICE-CHAIRMAN:

JOHN COOKE, Esq.,

Strand, Londonderry.

Major HENRY J. M'CORKELL, Glengallaugh, Londonderry. CHARLES WM. OSBORNE, Esq., J.P., Salthill, Mount-charles, County Donegal.

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

DAVID B. M'CORKELL, Esq., B.L., 8, Upper Pembroke Street, Dublin.

JOHN COCHRANE, Esq., J.P., Combermore, Lifford, County

WILLIAM SINCLAIR, Esq., D.L., J.P., Drumbeg, Inver, Co. Donegal, and Holy Hill, Strabane, County Tyrone.

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 FRIDAY, 31st AUGUST, 1888, 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 20th instant until 31st instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 6th August, 1888.

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 FRIDAY, the 31st of AUGUST, 1888, at Twelve Noon.

TRAFFIC RECEIPTS.

Contrasted with the Earnings of the corresponding period of '87, there was, during the Half-year just concluded, a falling off of £54 from Passengers and £57 from Goods, while there were increments of £52 from Live Stock and £3 from Parcels, &c.,—the net Decrease being £56.

WORKING EXPENSES.

The Outlay of the Six Months now terminated was £70 more than that of the first Six Months of the preceding year. In the June Half of '88, there were 477 yards more of Permanent Way renewed with Steel Rails and Creosoted Sleepers (Baltic Red Wood) than in the June Half of '87.

WEST DONEGAL RAILWAY.

The Directors of the West Donegal Company report, that Contracts for the Construction of the Four Miles of Line from Druminin to Donegal Town have been entered into; that the Works are to be proceeded with energetically; that the Interests of the Occupiers of about one-third of the Lands have been purchased by Agreement; and that, in respect of the other grounds required for the site of the Undertaking, proceedings are in progress for the exercise of the Company's Statutory Power of taking them Compulsorily.

THE HALF-YEAR'S ACCOUNTS,

Certified by your Auditors, are appended hereto for your consideration.

(By Order),

JAS. ALEX. LEDLIE, SECRETARY.

BOARD-ROOM, STRANORLAR, 17th August, 1888.

Ī							0						,
Julie, 1000.	Amount.	41	-	215 16 7		4 15 1		1,220 15 8	1,407 6 8 244 9 8	7 17 7 7	21 10 0	3,039 19 7	Increase or 67.97 perCent
mo	No.		450	2,504	0 20,218	:		5 23,142					
June, 1887.	Amount.		£62 11 3	210 1 10	995 6 0	6 13 4		1,274 12	1,464 2 2 1193 0 1	à T	21 10 0	3,096 0 5	Increase of 71.05 perCent
np	No.	-	497	2,510	21,185			0 24,192					
June, 1886.	Amount.		£54 2 1	203 6 3	973 15 2	9 1 9		1,237 5	1,367 8 8		136 18 6 21 10 0	2,973 3 0	Increase of 64.25 perCent
Jul	No.		437	2,459	20,604	:	1	1 23,500					
June, 1885.	Amount.		£92 2 7	229 0 9	1,020 6 7	6 5 2		1,347 15 1	1,512 11 6		152 19 3 21 10 0	3,202 7 5	Increase of 76.94 perCent
Jur	No.	1	774	2,867	0 21,852	:	Ì	0 25,493					
June, 1884.	Amount.		£94 6 6	239 13 6	1,080 0 0	5 3 0		1,419 3 0	1,572 2 7	181 1 2	140 13 11 21 10 0	3,334 10 8	Increase of 84.30 perCent
Tul.	No	5	795	2,898	4 22,670	1	1	26,363					
Tuno 1983	Amount	Amount.	£88 14 10	243 12 11	1,203 5 4	6 19 6		1,542 12 7	8	145 8 2	66 1 10 17 12 0	3,694 2 7	Increase of 104.20 per Cent.
Tare	No	TAO.	787	3,089	25,101	:	1	2 10 28,977					
	ie, 1852.	Amount.	£93 11 1	219 19 0	1,160 19 11 25,101	5 12 10		1.480 2 10		183 3 5	93 7 11 10 0 0	3.649 11 8	le o
1	June,	No.	755	2,666	7 24,502	:		27.923					
	June, 1881.	Amount.	£77 6 6	17				1 9/4 10 5 27.923		0	101 13 11 10 0 0	2 971 17 7	0 0
1	Jul	No.	711	0,				93 930					
-	June, 1880.	Amount.	8 0 983	0.00	1.053 16	6 2			1.689 7 6	13 1	91 15 9 10 0	0 07 170 0	0 0
-	Ju	0.	102	485	463	:		27.00	200				

COMPARISON OF TRAFFIC RECEIPTS DURING THE FOLLOWING HALF-YEARS:-

	Jı	ine, 1864.	June,	1865.	June, 1866.				une, 1868.				, 1870.																										e, 1885.					
	No.	Amount.	No. A	mount. N	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount. No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount. No	. Amount	No.	Amount.	No. A	Amount.	No. Amo	ount. N	No. Amoun	No.	Amount.	No. At	nount.	To. Amou	nt. No.	Amount	No.	Amount.	No.	Amount. No	. Amount.	No.	Amount.	No.	Amount.
Passengers, 1st Class.	720	£79 4 9	721	£76 13 7	768 £89 3	868	£94 5	11 645	£73 18	6 766	£87 6 5	757	£80 7 10 90	£98 10 9	922	£102 18 11	791	£80 14 7	669	£78 16 10 8	21 £99 18	6 863	£97 18 1	1 880 £	£95 5 0	847 £98	2 5	832 £97 14	9 705	£86 0 8	711 £	77 6 6	755 £93	11 1 78	£88 14	10 795	£94 6 6	774	£92 2 7	.37 £54 2	1 497	£62 11 3	420 £	£ 153 1 11
Do. 2nd ,,	2,208	169 18 2	1,891	145 3 2 2	247 164 0	1 2,321	170 13	5 1,934	144 16	3 1,946	151 17 2	2,212	175 9 4 2,10	3 165 3 7	2,430	198 8 4	2,257	189 8 2	2,159	190 11 10 2,2	06 192 5	9 2,745	212 1 7	2,511 1	198 17 4	2,730 214	6 7 2,	2,498 197 10	0 2,485	202 8 7	2,410 1	89 17 4 2	,666 219	19 0 3,08	243 12	11 2,898	239 13 6	2,867	229 0 9 2,4	59 203 6	3 2,510	210 1 10	2,504 2	15 16 7
Do. 3rd	17,872	778 18 7	17,739	768 8 0 18	543 816 1	5 20 609	899 5	6 18,487	812 3	8 19,369	849 12 4	20,911	915 9 9 21,54	941 2 1	20,564	912 13 3 2	23,885	,062 3 1 2	21,971 1	058 10 7 22,4	67 1,048 19	8 24,212	1,117 18 6	24,381 1,1	107 15 3	25,642 1,185	16 2 22,	2,720 1,050 11	7 22,463	1,053 16 9	20,109 9	72 15 7 24	,502 1,160	19 11 25,10	1,203 5	4 22,670	1,080 0 0	21,852	1,020 6 7 20,6	973 15	2 21,185	995 6 0	20,218 9	47 2 1
Excess Fares,		7 16 1		10 8 3	10 8	1	18 0	4	12 19	2	10 16 8		10 15 3	14 11 4		13 2 6		6 10 11		8 5 11	. 8 1	11	7 9 5	5	7 6 5	7	10 11	8 0	2	5 9 7		4 11 0 .	5	12 10	6 19	6	5 3 0		6 5 2	. 6 1	6	6 13 4		4 15 1
Total Passengers,	20,800	1,035 17 7	20,351 1,	000 13 0 21	1,079 13	6 23,798	1,182 5	2 21,066	1,043 17	7 22,081	1,099 12 4	23,880 1,	,182 2 2 24,54	9 1,219 7 9	23,916	1,227 3 0 2	26,933	,338 16 9 2	24,799 1	336 5 2 25,4	94 1,349 5	10 27,820	1,435 7 7	7 27,772 1,4	409 4 0	29,219 1,505	16 1 26.	3,050 1,353 16	6 25,653	1,347 15 7	23,230 1,2	14 10 5 27	923 1,480	2 10 28,97	7 1,542 12	7 26,363	1,419 3 0	25,493	1,347 15 1 23,5	1,237 5	0 24,192	1,274 12 5	23,142 1,	,220 15 8
Goods, Live Stock				688 9 10	841 18	9	935 8	7	1,012 12	5 {	1,041 6 8 47 13 1		989 12 4 54 19 3	1,066 1 7	1	1,174 4 2 114 4 1	1	,304 3 6 112 12 4	1	369 8 7 69 17 11	1,275 10 65 3		1,450 13 9 82 11 9		473 6 9 103 17 7		0 8 10 2	1,593 17 138 0	8 10	1,682 7 6 139 13 11	1,7	95 13 2 20 0 1	1,875 183	17 6 3 5	1,922 8 145 8	0 2	1,572 2 7 181 1 2		1,512 11 6 167 11 7	1,367 8 210 0	8	1,464 2 2 193 0 1	1,	1,407 6 8 244 9 8
Parcels, Horses, Car and Dogs, Mails,	rriages,	42 5 0		32 12 3	30 19	3	54 5	1	61 12	7	56 16	3	61 5 4	75 17 9		65 1 2		84 13 1 20 0 0		85 9 4 10 0 0	113 15 10 0	9 0	102 15 8 10 0 0		124 4 6 10 0 0		15 4 0 0	95 4 10 0		91 15 9		01 13 11	93 10		66 1 17 12		140 13 11 21 10 0		152 19 3 21 10 0	136 18 21 10	6 0	142 15 9 21 10 0		145 17 7 21 10 0
Gross Total, As compared with Hal		£1,809 16 4	64, }	7:21 15 1 ecrease of per Cent	1,952 11 Increase of 7.90 per Ce	6 f	2,171 18 Increase 20.01 perCe	of ent	2,118 2 Increase 17.08 perCe	of ent	2,245 8 Increase of 24.10 perCen	1 2 In 26.	,287 19 1 ncrease of 42 perCent	2,431 7 1 Increase of 34.38 perCent	-	2,580 12 5 Increase of 2.62 perCent	1 58	,860 5 8 ncrease of .09 perCent	2 In 58.	871 1 0 acrease of 70 perCent	2,813 15 Increase 55.50 perC	of ent	3,081 8 9 Increase of 70.31 perCent	3,1 Inc 73.4	120 12 10 crease of 17 perCent	3,483 Increa 92.54 pc	2 3 ase of erCent	3,190 19 Increase 76.34 per 0	of	3,271 12 S Increase of 80.81 perCent	Inc	71 17 7 rease of perCent	3,642 Increas 101.32 Cen	se of per t.	3,694 2 Increase 104.20 pe Cent.		3,334 10 8 Increase of 84.30 perCent	3 1 76	3,202 7 5 increase of .94 perCent	2,973 3 Increase 64.25 per Co	of	3,096 0 5 Increase of 71.05 perCent	3,6 In 67.5	3,039 19 7 ncrease of .97 perCent

The Increase in the December Halves of the Years 1864 till 1887 was 97.25 per cent.



	CAPITAL CREATED OR SANOTIONED.	Shares. Loans. Total. Shares, Loans. Total.	£60,000 £20,000 £80,000	20,000 20,000 15,000 15,000	£80,000 £35,000 £115,000
1		Total. Sha	£80,000 £60,	20,000 20,	£115,000 £80,
	CAPITAL AUTHORIZED.	Loans.	£20,000	15,000	£35,000
	Ö	Shares.	£60,000	20,000	£80,000
4 004	The Management of the Park	ACTS OF PARILMENT AND CERTIFICATE OF THE BOARD OF TRADE.	The Finn Valley Bailway Act, 1860,	" (Additional Capital) Certificate, 1865, West Donesal Railway Act,	Total,

HE PROPORTION RECEIVED.
PROPORT
THE
SHEWING.
CREATED,
CAPITAL
OF SHARE
OF
2 STATEMENT OF
P.S.T.A
Z

6

DESCRIPTION.	Amount Created.	Amount Created, Amount Received. Calls in Arrear. Amount Uncalled, Amount Unissued	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary Shares, Redeemable Six per Cent. Preference Shares,	£ s. d. 60,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£ s. d. 43,649 12 8* 18,740 0 0	ક 	ئ d.	£ s. d. 15,020 0 0
Total,	80,000 0 0 62,389 12 8	62,389 12 8			15,020 0 0

*4,498 Ordinary Shares, of the nominal value of £44,980, are now near by members of the Company shares were authorized by the foot of Forfeited Shares Account. 1,233 of these Forfeited Shares were re-issued under par before Preference Shares were authorized by the Company's (Additional Capital) Certificate, 1865.

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

1			001			0	6	00
	Toral Raised by Loans and by Debenture Stock		2			£35,000 0 0	2	
	Toral Raised by Loans and by Debenture Stock.				:		-	0 12
	AL Rai Loans Debent Stock		£34,999 34,999	:		00	34,999	0
u	OTA L	2	34,			30,	34,	
	Hod		क			क्ष		
	a le	4.	00		n	it.		:
	Lesi	en	00			neı		
	by]	er (07.07			ite.		
	ed by I Debenti Stock.	o b	465			St.		
	Raised by Issue of Debenture Stock,	At 5 per cent.	£30,462 0 30,462 0			er		
	M		1 43			80 .	:	1
	100 1	At 34 per cent.*	000			8		
	Raised by Loans.	cen	~~			ite	:	:
	aised b	Jer				reg		
	kais Lo	-101	537		:	7		888
	-	14 3	£4,537			pite		, 18
		1	£4,537	:		Ca		ine
						of .		J. J.
				- 6		ct		Oth
					٠	espe	:	n 3
						re		3, 0
				:	:	ig :	:	vers
						ns,		Pov
			-:::	:		Fog.		100
		-				у.	•	wi
	12	-		Ž.		70.	7e,	rro
						ise.	.po	Be
						ra	S	ble
			387	:		be .	82	aila
			38,			5	an	a.vs
		18	ber 188	oî.	9	ed .	H	ng
			em le,	Sas	eas	oriz	by	bei
	1 9		Jun	Increase,	Decrease,	though .	sed	Ge,
			st I	H	P	an.	rais	an
			30			nount authorized to be	nt	Balance, being available Borrowing Powers, on 30th June, 1888,
		11	at			Non	non	
			ng			BI	an	
			Existing at 31st December, 1887, Existing at 30th June, 1888,			Total amount authorized to be raised by Loans, in respect of Capital created as per Statement No. 1,	Total amount raised by Loans, as above,	
	- 0	1	EXX			To	To	
	1							

* It has been arranged with the Lords of Her Majesty's Treasury, that £20,000, borrowed under the Finn Valley Railway Act, 1860, is to be repaid by Equalized Annual Instalments, based on a commutation of the amount of Principal and Interest to be paid annually, under the original terms of the Loan, into a Rent-charge or Annuity, at the rate of £6 10s for every £100, which will redeem the Principal—with Interest at the rate of £3 10s per cent,—in twenty-two years.

	-	رام 80	70	0	0,001	HI
			33,045 18 5		-	
Cr.	Total.	.8.	5	00	203 15 715 15	9 1
0	H	£ s.	,00	3,768 4	,20	99,919 11
			w	ಣ	66	66
	ar dat	ė.				
	Amount Received during Half-Year	τά :				
	dur alf.	43		1	1 - 3	
	BBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBB				-	
	- : 1	£ 8	70	6	99,203 15 10	
	Amount Received to 31st Dec., 1887.	123	18	4	10	
	to st Dec 1887.	68	45	89	03	
	B B	52,3 12,3	33,0	3,768 4	99,5	
-1		£ s.		f a	:	
Z			Loans and Debenture Stock, 33,045 18	Profits on Revenue Account Capitalized by Resolution of a General Meeting of the Company on 1st April, 1869.		
00	1712-171	લ	ock	Accion jon be	:	
CC		S. S.	žž.	f th		
A		pt]	ure	nu vesc o iii,	é	
AI		omi	ent	y B tin tin	anc	
TI		Acc)eb	R d b	Balance,	
AI		ots,	d I	ize ize 1 n	-	
Z		ceij	an	ital		
0		Re	ıns	Sap Jen Jen Jen		
E E		By Receipts;—Shares, per Account No. 2,	Lo	Pro		
			0			Tell
IQN	1.	£ s. d. 86,359 11 1	0			11
PE	Total.	60	0			6]
EX	I	3 E	13,560			99,919
8			H			16
A	Amount Expended during Half-Year.	d.				
20	our and ring ring	eń :				
IP	Amount Expended during Half-Year.					1.
CE	田田	43				
60						11
03			0			1 -
-B	nt ded ec.,	70	0 0	TRIN		111
). 4—B.	nount pended to t Dec., 887.	70	0 0 0			
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Amount Expended to 31st Dec., 1887.	70	0 0 0958			
No. 4-R	Amount Expended to 31st Dec., 1887.	70	13,560 0 0			99,919 11 1
No. 4-R	Expended to 31st Dec., 1887.	70	Vest 13,560 0 0			
No. 4-R	Amount Expended to 31st Dec., 1887.	70	f West 13,560 0 0			
No. 4—R	Amount Expended to 31st Dec., 1887,	70	al of West 13,560 0 0			
No. 4—B.	Amount Expended to 31st Dec., 1887.	70	pital of West 13,560 0 0			
No. 4—B	Amount Expended to slst Dec., 1887.	70	Capital of West 13,560 0 0			
No. 4—B	Amount Expended to 31st Dec., 1887.	70	are Capital of West			
No. 4—B	Amount Expended to 10 31st Dec., 1887.	70	Share Capital of West			
No. 4—B	Amount Expended to 31st Dec., 1887.	70	to Share Capital of West allway, 13,560 0 0			
No. 4—B	Amount Expended to 31st Dec., 1887.	70	on to Share Capital of West Railway, 13,560 0 0			
	Amount Expended to to 31st Dec., 1887.	70	ption to Share Capital of West sgal Railway, 13,560 0 0			
Dr. No. 4-Bi	Amount Expended to a 31st Dec., 1887.	70	scription to Share Capital of West onegal Railway,13,560 0 0			
	Amount Expended to 31st Dec., 1887.	s. d.	Subscription to Share Capital of West Donegal Railway, 13,560 0 0			

4.	£ в. d.
No. 5 DETAILS OF CAPITAL EXPENDITURE, PER STATEMENT No. 4.	Nil.

	+	+Locomorive.				COACHING.				Mebchandize.	ė.
	Engines. Tenders.		Tank Engines.	Tank 1st, 2nd, and 3rd Class. Composites.	3rd Class.	3rd Class with Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons.	Open Brake Vans.
F. V. Co.'s Stock (5 feet 3 inch gauge), None.	None.	None.	None.	69	1	2	1	1	23	4	None.
W. D. Co.'s Stock (3 feet gauge) ‡	None.	None.	ന	ಣ	5	ಣ	1	8	40	භ	2
Stock on 31st December, 1887.	None.	None.	നന	20.00	9	יט יט	2 23	ක ක	63	2	01 01
Increase,			:		:::						
Decrease,											
+ F. V. Company contracts with Great Northern Railway Company (Ireland) for supply of Locomotive Power for Finn Valley Line.	vith Great	Northern	Railway Company (Ireland) for su	Company (I	reland) for	r supply of	Locomoti	ve Power	for Finn Va	lley Line.	

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

None Determined.

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

	1								
	ar ne,	rj		හ	41	50	0 9	1	0
100	alf-Ye ended)th Jun 1888.	ໝໍ		භ	16	19	00 1		15
	Half-Year ended 30th June, 1888.	स		1,388	1,651 16	3,039	12	2	3,059 15
Cr.						നി			ක
0			00 1-	0 0	00				
		s. 16 12 15	220 15 145 17	21 10	6				
		£ 53 215 947	1,220 15	21	244				
		No. 420 2,504 20,218	42 and		:	:	:	: :	31
	00	No. 420 2,504 20,218	23,142 ges, and	" Mails, , Merchandize and Minerals,		Total Traffic Receipts,	:		
	Receipts.		riage	iner	:	sece		rage,	
	Rec		, Ca	W pu	:	fic F	1	nur	
		ss,	Ses	an		raf		Dei	
		rs—Clas	Hor	···	ck,	[B]	: 5	and	
- 8	1	ssengers— First Class, Second ,, Third ,,	sls,	3, han	Sto	Tot	Rents,	". Mileage and Demurrage,	
		ELSE	Parcels Dogs,	Mails, Merch	ive		" Rents,	files	
E.H.	-	By Passengers— First Clas Second ,, Third ,, Excess Fa	". Parcels, Horses, Carriages, and Dogs,	: :	" Live Stock,		E E	, ,	
DOC	ar ne,						100		F
ACC	alf-Yes ended oth Jur 1887.	£ 63 210 995 7	275	21	193	96	24	12	32
UE	Half-Year ended 30th June, 1887.	8160	1,275	21	-	3,096			3,132
No. 9-REVENUE ACCOUNT.	ar ne,	s. d. 15 10 7 1	129	Ħ	4-1	-	9	50	0
RE	alf-Yee ended oth Jur 1888.	8. 15 17 19	16	64	16	F	17	000	15
9	Half-Year ended 30th June, 1888.	£ 931 122	226	-	128	3,189	,039	2,149	3,059 15
No.		n su · · ·	::	:=	::		se- 1,039 17	:	00
		Maintenance of Way, Works, and Stations (Abstract A). Locomotive Power (Abstract B), Carriage and Wagon Repairs (Abstract C),		1 2 11		Less received for working West Donegal	1888, being 70 per cent. of the Traffic Receipts,		
		Str	::	-	::	t Do	raff :	con	
		and		15		Nes	le I	Ac	
		ks, B;	S G	: :	::	ng	of the	nue	
	re.	Nor ract	oct I		-	orki	nt. o	Reve	
	Expenditure.	Maintenance of Way, Works, (Abstract A), Locomotive Power (Abstract B)	General Charges (Abstract E), Compensation :-	ods,	: :	r w	cent	let I	
	pen	Wa Wa	E E	rersonal injury, Damage to Goods,		d fo	bel.	200	
	E	of Sow W	ges n:-	e to	TXes	eive	3 70	ied	
		t A) ve I	Than Than atio	กลเล	d Te	rec	eing	sarr	
		trac proti	cal (cal)	Dar	San	lwg	1888, b ceipts,	oot	
		Abs ocor	ene	*	Rates and Taxes, Law Charges,	Ra	188 ceij	alar	
Dr.	104	To Maintenance of Way, Works, and Stations (Abstract A), Locomotive Power (Abstract B), Carriage and Wagon Repairs (Abstract C),	". General Charges Compensation :-		" Rates and Tax " Law Charges,			" Balance carried to Net Revenue Account,	
	ar 1e,				1		-		
	Half-Year ended 30th June, 1887.	£ 752 985 136	210	H	104	2,963	984	1,979	3,132
	2948					cvi		T, T	co n
	Ha 30t								

D Holf Voor	Dr. No. 10.—NET REVENUE ACCOUNT.	VENUE AC	COUNT.		Cr. Half-Year
ended 30th June, 1887.		ended 30th June, 1888.	ended 30th June, 1887.		30th June, 1888.
£ 70	To Interest on Mortgage Loan (proportion of Annuity of £1,300, as per Statement No. 3, charged to Revenue	£ s. d.	1,153	By Balance from Revenue Account No. 9 (page 11), By General Interest Account,	£ s. d. 910 5 5 3 6 11
13.7	To Interest on Debenture Stook, To General Interest Account, To Rent for user of Strabane Station and Half-Mile of Great	740 8 0	2,363	By Balance at Debit of Kevenue Account for Half-Year ended 30th June, 1888,	3,256 11 3
198	Northern Company's Line between that Station and Fin Valley Junction, To payable, at the rate of £2,000 a-year, to West Donegal Railway Company, as per Article 12 of Working Agree-	197 10 0			
578	ment, for Half-year ended 30th June, 1888, £1,000 0 0 Less 30 per cent. of £1,485 10s 8d Traffic Receipts of West Donegal Railway for same period,	554 6 10			
1,921	To Balance at Debit of Revenue Account for Half-Year ended 31st December, 1887,	Year 2,598 10 8			
3,516		4,170 3 7	3,516		4,170 3 7

A	MAINTENANCE OF WAY, WORKS, &	ec.		
Half-Year ended 30th June, 1887.			Half-Y	ed June,
£ 752	Materials and Wages for Maintenance an newal of Permanent Way and other Work for Working Signals,	nd Ress, and	£ s	
В	LOCOMOTIVE POWER.	Z		
Half-Year ended 30th June, 1887.			Half- end 30th	ed June
£ 532	Finn Valley Line—For each of the Half the amount is that payable to Great No Railway Company (Ireland) in terms of Co	rthern		3 d
452	West Donegal Line,		453 1	5 1
984	Total,		984	7 1
C REPA	IRS AND RENEWALS OF CARRIAGES A	ND W	AGONS	3.
Half-Year ended 30th June, 1887.			30th	led
£	£	s d	£	s d
55 20	Carriages— 33 Wages,	18 3 3	49	1 3
	Wagons-			
35 26	Wages, 44 Materials, 29		73 1	8 8

	No. 12.—ABSTRACTS.			
D	TRAFFIC EXPENSES.			
Half-Year ended 30th June, 1887.		30t	lf-Y nde h Ju	d ine,
£ 523	Salaries and Wages,	£ 528	s. 3	
91	Fuel, Lighting, Grease, and General Stores,	94	2	8
27	Clothing,	26	2	0
73	Books, Printing, Stationery, Tickets, Advertising, and Postage,	73	18	0
56	Joint Station Expenses,	64	5	4
1	Wagon Covers, Ropes, Truck Barrows, &c	1	12	6
771	Total,	788	3	11

E	GENERAL CHARGES.			
Half-Year ended 30th June, 1887.		90t	ndech Ju	d ine,
£	Directors,	-	s.	
5	Auditors,	5	0	0
150	Secretary and General Manager,	150	0	0
16	Books, Stationery, Printing, Advertising, Stamps, Telegrams, and other Office Expenses,		2	1
24 10 5	Railway Clearing House Expenses,		12 17 4	5 5 6
210	Total,	226	16	5

-		
7	300000000000000000000000000000000000000	11
	8.8 110 100 100 100	14
Cr.	Ac. 1,971 8 9. d. Ac. 715 15 3 per 3,256 11 3 148 9 3	6,678 14 11
No. 13.—GENERAL BALANCE SHEET.	## S. d. By Cash at Bankers—Current Account, 1,371 8 1.478 11 3 Capital Account—Balance at Debit thereof, as per Account No. 4, 107 15 1 Net Revenue Account—Balance at Debit thereof, as per Account No. 10, 175 15 3 129 10 8 Traffic Accounts No. 10, 129 10 8 129 10 8 148 9 3	
SAL I	£ s. d. I.	11
NEB	8. 11. 11. 11. 88. 8	14
GE)	£ s. d. 537 19 11 478 11 3 101 107 15 18 5,554 8 8	6,678 14 11
Dr. No. 13	To Unpaid Dividends and Debenture Stock Interest, accruing till 30th June, '88, "Amount due to Irish Railway Clearing House, ", Public Works Loan Board — Interest accruing till 30th June, '88, " ", Outstanding Accounts, "	

3	No. 14—	MILEAGE	STATEME	NT.	
		For the	Half-Year e	nded 30th Ju	ne, 1888.
Half-Year ended 30th June, 1887.		Miles Autho- rized.	Miles Con- structed.	Miles con- structing or to be constructed	Miles Worked by Engines.
131	Line owned by Company	131	131		131
14	Line worked by Company,	18	14	4	14
1/2	Foreign Line worked over	1/2	1/2		1/2
273	- The !	313	273	4	273

	No.	15—STAT	TEMENT OF TRAI	N MILE	AGE.	
Half-Yea	1887.	Oth June,	NAME OF	Half-Yes	1888.	th June,
Finn Valley Railway	West Donegal Line worked by F. V. Co.	Total	All the Trains are for Passengers and Merchandize.	Finn Valley Railway		Total.
13,192	17,795	30,987		13,338	17,898	31,236

S. H. HAYES, 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.

ABRAHAM M'C. STEWART, Engineer pro tem.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

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

D. LAVERTY, Locomotive Superintendent.

3rd August, 1888.

28th July, 1888.

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, ARCHIBALD M'CORKELL, AUDITORS.

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE GRAND CANAL HOUSE,

JAMES'S-STREET HARBOUR, DUBLIN,

AT TWELVE O'CLOCK, NOON,

On SATURDAY, 18th AUGUST, 1888.

Grand Canal Company.

NOTICE IS HEREBY GIVEN, that a HALF-YEARLY GENERAL MEETING OF THE PROPRIETORS will be held at the Grand Canal House, James's-street Harbour, Dublin, on Saturday, 18th August, 1888, at Twelve o'clock, noon, for the purpose of receiving a Statement of the Accounts of the Company for the Half-year ended 30th June last, and the Report of the Auditors thereon, together with the Report of the Directors and of the Company's Engineer, and for the purpose of declaring a Dividend.

The Books for the Transfer of Stock will be closed from the 11th to the 18th instant, both days inclusive.

Copies of the Half-yearly Account will be distributed to the Proprietors, and ready for delivery on application at the Company's Offices, James's-street Harbour, on and after Saturday, 11th inst.

By Order,

WM. DIGBY COOKE, Secretary.

GRAND CANAL HOUSE,

JAMES'S-STREET HARBOUR,

DUBLIN, 2nd August, 1888.

Half-yearly Meeting, Saturday, 18th August, 1888. Dividend Payable, 3rd September, 1888.

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

Directors.

BRINDLEY HONE, Chairman.

SIR EDWARD HUDSON KINAHAN, BART., J.P., Deputy Chairman.

RICHARD JOHN CORBALLIS, J.P.

WILLIAM FINDLATER, J.P., D.L.

WILLIAM JAMES PERRY, J.P.

GRAVES S. WARREN.

Grand Canal Company.

DIRECTORS' REPORT,

For Half-year ended 30th June, 1888.

The annexed Statement of Accounts (duly			
audited) shows the balance available for dividend			
to be	£6,368	1	1
Out of which we recommend that there be			
written off 10 per cent. for depreciation on the			
original cost of four iron Trade Boats,			
£1,570 9s. 3d	157	0	0
			_
Leaving net balance of	£6,211	1	1
And that a dividend be declared on the Capital			
Stock of the Company at the rate of £1 12s. 6d.			
per cent. per annum, free of Income Tax, payable			
on Monday, 3rd September, 1888, which will			
amount to	5,410	15	0
And will leave a balance to the current Half			_
Year of	800	6	1

The tonnage carried over the Grand Canal, Barrow, and Shannon navigations during the half-year ended 30th June last shows a decrease of 11,943 tons as compared with the corresponding period of last year, consisting of a decrease of 4,141 tons on goods carried on freight by the Company's boats, resulting in a decrease of £615 19s. 9d. in cash receipts, and in a diminution of 7,802 tons in goods carried by traders on toll, and a consequent diminution of £385 15s. 9d. in money payments.

We have charged against the Revenue the following exceptional items, viz.:—

On account of building of wooden trade boat,

	No. 52	-	-	-	12	-	£131	11	10
New	hay store	and oa	t-bruisin	g shed		-	54	8	5
	on re-roofi								
	Harbour			- 2		-	103	13	0
						-5			

£289 13 3

We alluded in our last Report to a Bill which Her Majesty's Government have introduced into Parliament, dealing with the drainage of the upper portion of the River Barrow and its tributaries. We have received a copy of the Bill, and have taken the necessary steps to obtain clauses in protection of the Company's interests, and to prevent any diversion of the water-supplies to the canal from the several tributaries of the River Barrow, as specially referred to in the Report of our Engineer, Mr. Mulvany, hereunto annexed.

We have likewise received a copy of the Bill introduced by Government, dealing with the River Shannon. In this case also we have taken the necessary steps to enable the Company to procure the insertion of such clauses as will secure the maintenance of a sufficient depth of water for the efficient working of the Company's steamers over that navigation.

The Bill, as introduced, contains clauses enabling the Commissioners of Public Works in Ireland to deepen the River, and alter and adapt any piers, wharves, and landing places which may be affected by any alteration of the water level. The importance of the navigation is admitted, and we have every reason to believe that in the event of any legislation on the subject of the drainage of the River or of Lough Derg, the navigation below Athlone will be, as regards depths and other exigencies, properly maintained.

We have anxiously watched the progress of the Railway and Canal Traffic Bill at present passing through Parliament. As the advantages of maintaining Inland Navigation seem to be fully recognised in the Bill, we trust that the administration of the provisions of the proposed legislation will be in accordance with the interests of this Company.

The only other matter of importance to which your Directors think it necessary to refer is what has taken place since the cancellation by the Great Southern and Western Railway Company (of which you have been already advised in our Report of 26th February, 1887) of an agreement entered into in the year 1863, and which continued in operation until the month of January, 1887. By this agreement it was conceded to this Company that at competitive stations they should have the liberty of charging rates on certain classes of goods varying from 10 to 15 per cent. below those charged by the Railway Company. The Railway Company have recently ignored this reasonable and almost universally admitted principle of differential rates, and at several competitive stations have fixed rates for the classes of goods referred on an equality with those charged by this Company.

The inevitable result of this course of action will be to deprive this Company of its hitherto existing traffic. Your Board have therefore directed your Traffic Manager and various agents to endeavour to obtain a new source of profit by making considerable reductions in the rate of carriage of the higher classes of goods.

There seems no reason why we should not obtain this traffic, as this Company is in law as responsible as Railways for safe carriage and delivery.

Traders can, therefore, with perfect safety, entrust goods of every description to our charge.

An agreement as to differential rates at competitive stations still exists between the Midland Great Western Railway Company of Ireland and this Company, and the most friendly relations subsist between us.

We enclose a form of Proxy for your convenience, in case you desire to be represented at the meeting.

The Engineer's Report is appended.

Signed,

BRINDLEY HONE, Chairman.

GRAND CANAL HOUSE,

DUBLIN, 9th August, 1888.

ENGINEER'S REPORT.

To the Directors of the Grand Canal Company.

GENTLEMEN,

I have the pleasing duty of reporting to you that the Works of the Canal and its supply-courses are in a good state; that there is an abundance of water for all the purposes of the Navigation, and also for the requirements of those who are tenants for water.

The Embankments are carefully attended to, and I will say the same as regards all the other works without particularising.

Besides the ordinary repair of Lock-gates, there were five new Lock-gates made during the past half-year, and are now in use—they replaced gates which in the course of years got worn out.

At Shannon Harbour a new and substantial roof was put on the stables at the rere of the hotel. They are occupied by the Contractor for the haulage of the Company's boats between Ballycommon and Ballinasloe.

In the month of January last I gave much attention to the proposed measures for the drainage of the Rivers Barrow and Shannon, which may be useful this Session of Parliament or hereafter, my object being to give you information, and so enable you to take measures to protect the interests of the Company in its trade on these rivers and maintaining your rights to the waters of three of the large tributaries to the Upper Barrow without increased expenditure or detriment to that scheme.

There is no new work to be done during the current half-year to which I should specially draw your attention, save that of building a small but suitable lodge at Shannon Harbour for the drivers of boat horses.

I have the honour to be, Gentlemen,
Your obedient servant,
CHRISTOPHER MULVANY, C.E.

Grand Canal House,

James's-street Harbour,

August 2nd, 1888.

Certificate respecting the Company's Boats.

I HEREBY CERTIFY that the Company's Trade Boats, Gravel Boats, Dredge Boats, and Ice Boats have, during the past half year, been maintained in good working repair and condition.

(Signed),

FREDERICK SHARPE.

2nd August, 1888.

Certificate respecting the Company's Steamers.

I HEREBY CERTIFY that the Company's Steamers trading on the River Shannon, the Steamers towing on the Grand Canal, and the Steamers plying on the River Liffey, have been maintained in good working order and repair.

(Signed),

WM. JOHNSON,

Superintendent Engineer.

2nd August, 1888.

GRAND

	Tot	43		
BALANCE	Loans	H	-	1
	Stock	43		1
		p	9	9
	[B]	oc.	14	14
red	Total	£ 8. d.	665,938 14 6	665,938 14 6
CAPITAL CREATED	Loang	વ્ય	1	1
CAP		ġ.	9	9
	New Stock	s. G.	14	14
	ew.	બ	938	938
	4		665,	665,
		d.	9	9
	al	วดั	4	14
ISED	Total	£ s. d.	665,938 14 6 665,938 14 6	665,938 14 6 665,938 14 6
CAPITAL AUTHORISED	Loans	બ		
CAPIT		Ġ	9	9
	Stoel	ů	14	14
	New Stock	s, d,	665,938 14 6	665,938 14 6
	ACTS OF PARLIAMENT	1 & 12 Geo. III., c. 31 I Geo. III., c. 42 & S. Vic., c. 98	New Stock registered	

TEVEZ

Drscription	Amount Created— New Stock	Amount	Calls in Arrear	Amount Uncalled	Amount
	£ 8. d.	£ 8. d.	£ 8. d.	£ 8. d.	£ 8. d.
New General Capital Stock, all issued (Registered, pursuant to 11 & 12 Vic., cap. 124), 1848	665,938 14 6	665,938 14 6 665,938 14 6	1	1	1
	665,938 14 6 665,938 14	665,938 14 6			

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

Raised by Loan Total Raised by Debenture Stock Debenture Stock Debenture Stock Nil. Nil. Nil. Nil.		
Raised by Loan	Raised by Loan and Debenture Stock	Nil.
	Total Raised by Debenture Stock	Nil.
Nil.	Raised by Loan	Nii,
		Nil.

	d.	9	9
Total	° CO	14	14
Ho	£ 8. d.	88	388
	48	665,938 14 6	665,938 14 6
Amount Received during Half-year	£ 8, d.		
ount d du f-year	œ	Nii.	1
Am	c43	4	
1 to 1888	£ 8. d.	4	
mour seived June,	લ્ફ	800	1
Amount Received to 30th June, 1888		665,938 14 6	
			-
		02	100
	8. d.	14 6	4 6
Total	8. d.	38 14 6	38 14 6
Total	£ 8. d.	565,938 14 6	365,938 14 6
		665,938 14 6	665,938 14 6
	£ 8, d. £ 8, d.	Nil. 665,938 14 6	665,938 14 6
Amount Expended during Half-year	£ 8, d.	Nil.	
Amount Expended during Half-year	£ 8, d.	Nil.	
Amount Expended during Half-year	£ 8, d.	Nil.	
Amount Expended during Half-year		Nil.	
Amount Expended during Half-year	£ s. d.	665,938 14 6 NIL.	
Amount Expended during Half-year	£ s. d.	665,938 14 6 NIL.	
Amount Expended during Half-year	£ s. d.	665,938 14 6 NIL.	
Amount Amount Expended to 30th June, 1888 Half-year	£ s. d.		

No. 5 .- DETAILS OF CAPITAL EXPENDITURE, for Half-year ended 30th June, 1888.

				£	8.	d.
All Capital expended -	-		•			

No. 6.—RETURN OF WORKING STOCK.

	Steamers	Iron Trade Boats	Timber- built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on Dec. 31, 1887	9	20	25	8	2	3	67
" June 30, 1888	9	20	25	8	2	3	67
Increase during Half-year Decrease ,,	_	=	=	=	_	=	=

No. 7.—Estimate of Further Expenditure on Capital ACCOUNT.

Further Expenditure daring Half-year ended 30th June, 1888	In subsequent Half- years	Total
Nil.	Nil.	1

No. 8.—Capital Powers and other Assets available to MEET FURTHER EXPENDITURE.

No further Capital powers.

Other assets consist of £10,000 Consols, available under conditions of Act 11 & 12 Vic., cap. 124, and of Reserve Fund No. 2 (created out of Revenue), set forth in Form No. 13 (B).

Cir.

rear en	8. C	15 9 3	12		11	2 10 0	6 6 9 9	•		581 1 9			1/0 18 8	1	1	32 15 4	10	121 7 1	21 7 2		11 12 6	2 15 0	
Half.	23,281	3,315	-î	1	_					_			-				91	_					
RECEIPTS	By Freights and Towage	", Tolls - Rent of Stores, sundry Tenants -	", Hotels, Houses and Lands		", "Mill Sites and Water	", Turnpikes and Rights of Passage -	", Ringsend Floating and Graving	" Dublin Corporation Rent for	Water supplied to Brewers and Distillers, 6 months, to June 30	1888,	", Interest on — £10,000 Consols, six months,	Interest and Bonus	(less Income Iax)	" Munster Bank Account .	Midland Great Western Ry.	E. 1,350 Pref. Stock, 5 per Cent.	£1.0	8	Gt. Southern and Western.	4	Account -	", Sundries .	
nded 1887	0	0 00		0 1	0	0	9			20			9	ж Э	7	6 3		00	70		13		
Half-year ended 30th June, 1887	£ 8.	-		119 2	608 6	20 0		0 110		602 11			-	n		45	90 10	120 16	1.0		0 10	- 1	
Half yearended Half-yearended 30th June, 1887	£ 8, d.	3,276 3 3	920 3 6	1 029 8 8		1,738 15 1	428 14 8	16,265 0 4	5 017 7 5														
EXPENDITURE	To Meintenance of Was Works and	Stations—See Abstract A	" Lock-keepers wages-nee An-	" Salaries and Allowances - See	Rents. Taxes, and Miscellaneous—	See Abstract D	", Collection of Ivenes, Law Costs,	", Carrying Trade Account - See	" Balance carried to Net Revenue	Account													
nded 1887	. d.	0 11	2		30 31	3 6	2	9		4													
Half-yearended	8.	3,399 0	936 19		1,931 19	1,609 13	429 18	6 499 10		6,815 17													

The above Account contains the entire of the Receipts and Expenditure of the Concern, from 1st January to 30th June, 1888, and has been examined by the Directors, as required by the Company's Act: they certify that out of the general Surplus of Receipts over Expenditure, a Lividord may be made to the extent of £1 12s. 6d. per cent. per annum on the Capital Stock of the Company.

JOHN ACCOUNTION Accountant

Dr.

No. 10.-NET REVENUE ACCOUNT.

Cr.

Half year ended 30th June, 1888 £ s. d. 6,368 1 " Balance Revenue Account No. 9 5,917 7 By Balance from last half-year's Account £ s. d. 652 16 2 Half-year ended | Half-year ended 30th June, 1887 6,815 17 4 7,468 13 6,368 1 1 8. d. 1 1 £ 6,368 To Balance available for dividend Half-year ended £ 8. d. 7,463 13 6 9 7,468 13

SED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

15

Half-year ended 30th June, 1888	£ d.	6,211 1 1 1 6,410 15 0	1 9 008
	Available for dividend, as per Account No. 10 Less proposed to be written off the cost of Iron Trade Boats as in General Balance Sheet No. 13 157 0	Dividend on Capital Stock, £665,938 14s. 6d., at £1 12s. 6d. per cent.	Balance to next half-year
Half-year ended 30th June, 1887	£ s. d. 7,311 13 6	65.9	652 5 9

No. 12.

				8 00888841884888181	4
	### Company of the co			18. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	2 0
ous.	30 Jun 630 Jun 644 444 444 444 444 444 444 633 0 Jun 63 Jun 63 63 63 63 63 63 63 63 63 63 63 63 63	4 20		Half- end 30 June £ 3,922 134 3,355 437 717 717 717 60 60 146 117 58 96 96 301 1502 11,502	16,265
IS, TAXES, AND MISCELLANEOUS	Rents paid Taxes Poors' Rate Printing and Stationery Advertising Incidents Incidents Incidents Ince-breaking Postage and Receipt Stamps, proportion of January to 30th June Parliamentary and Law Expenses New Wooden Boat No. 50 Do. No. 52 (being built) New Hay Store New Hay Store New Roof on Stables at Shannon Harbour		CARRYING TRADE ACCOUNT.	Haulage of Boats Towage of do. on River Liffey Wages of Crews of Boats Repairs of Boats Hire of Boats chartered by the Co. Agency and Labourage—Dublin, and at all Stations Shannon and Barrow Tolls Compensation for Losses Postage and Receipt Stamps—proportion of Books, Stationery, and Advertising Car-hire and Travelling Benefit Society Insurance Gas at James's-street Harbour Incidental Stores Supplied to Boats Steamers Towing on the Canal Expenses of Steamers on Shannon Deduct old stores sold	
D. RENTS,	6,1887 8, d. 6, 1887 6, 1887 113 6 7 111 113 6 113 6 110 4 110	429 18 -	Į.	Half-year ended 30 June, 1887 £ s. d. 3,958 17 0 129 5 0 8,368 8 1 423 11 7 806 5 11 30 16 7 11 10 11 12 6 57 11 10 130 16 7 11 10 130 16 7 11 10 11 11 150 1 8 8 8 1 1 11 11 11 11 11 11 11 11 11	16,422 10 6
	195 1 2 888 £ 8. d. 195 1 2 8 182 2 8 3 5 6 11 7 6 11 2 2 6 11 77 8 6 11 77 8 6 11 77 8 6 11 75 0 6 8 8 8 11 8 8 7 6 11 8 8 8 8 11 8 8 7 6 11 8 8 8 8 11 8 8 7 6 11 8 8 8 8 11 8 8 7 6 11 8 8 8 8 8 11 8 8 7 6 11 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	3,276 3 3		alf year ended fune, 1888 £ s. d. 25 17 10 65 8 0 0 26 0 0 26 0 0 81 5 0 0 81 5 0 0 81 5 0 0 81 5 0 0 81 5 0 0 81 7 0 0 97 16 0 0	1,932 8 8
RS, LABOURERS, WAGES, AND TENANCE OF LINE.	Repairs of Banks and Trackways— Circular and Main Lines—Dublin Barrow Line—Lowtown to River Barrow Line—Lowtown to River Shannon Line—Lowtown to River Shannon Line—Lowtown to River Shannon Line—Lowtown to River Shannon Kilbegen Canal Mallinshoe Canal Repair and Strengthening Embankments Cleansing, Care, and Extension of Supplies Cleansing Boundary Drains Dredging the Canal Repairs of Company's Working Boats " Bridges " Lock Gates " Lock Gates " Police Barracks Houses, Lock Houses, Stores, Stables, Police Barracks Thouses, Roree, Stables, Resenger and Yard Clerk, James's street Harbour Conveyance of Stores and Workmen to various parts of the Line Turnpikes, care of Repairs, Salaries, and Wages—Docks, Ringsend		Off C 4 two Constructions	Lock-keepers on Circular Line " Main Line Barrow Line and Barrow Line and Ballinasloe Canal Shannon Line and Ballinasloe Canal Kidare Canal Kidare Canal Kidare Canal And Portarlington Night Lock Tickets ALLARIES AND ALLOWANCES Auditors, for Half year ended December, 1887, to 30th June, 1888 December, 1887 Officers Salaries Graduities and Retired Allowances Graduities and Retired Allowances	
A. REPAI	Half-year ended 30 June, 1887 £ s. d. 254 9 8 61 17 6 169 15 0 16 6 5 17 6 6 5 17 6 8 8 413 13 8 276 15 1 257 18 0 319 6 10 273 1 0 319 6 10 205 13 11	3,399 0 11		Half year ended 1887 ± s. d. 127 19 6 275 3 0 163 3 8 277 8 0 26 0 0 81 5 0 0 81 5 0 0 81 5 0 0 81 5 0 0 1,337 9 2 100 5 6 100 5 6	1,931 19 8
RS, LABOUKERS, WAGES, AND MAIN- TENANCE OF LINE.	Sepairs of Banks and Trackways— E. S. d. Circular and Main Lines—Dublin 195 1 2	0 11	0 11	Lock-keepers on Circular Line "" Lock-keepers on Circular Line "" Barrow Line and Barrow Line and Ballinaeloe Canal "" Rildare Canal "" Rildare Canal "" Rildare Canal "" Rildare Canal "" SALARIES AND ALLOWANCES. Auditors, for Half year ended Deember, 1888 "" 1887, to 30th, June, 1888 "" 1887, to 30th, June, 1888 "" 1887, to 30th, June, 1888 "" 1990 100 Officers' Salaries "" 1,346 177 1,346 177 1,346	5 6 Gratuities and Retired Allowances 97 16 0

(7)
ppd.
leed.
12
CE
7
4
<
-1
00
-
7
-
24
print.
回
Z
5-3
-
0
1
50
-
0
1
4

0	9 4	0	10	es 10	-	110	ಣ	(0.8)	01
0	81	19	1 2	12	00 0	3 60	6.		15
£1,500 0 0	3,223 18 6 228 4 4	-	581	265 12	699	54 3 11	945		8,879 15 10
4	ଟ ୍								00
		to t			E	1 .			
	Sank	ntha							
10	yal I	mo		1 3			114		
	Ro	six,		, ,	e8),	lrs	and,		
Royal Bank Deposit Account - Cash at Bankers, Accounts and)	Rents received (due 30th Royal Bank June).	Do. Tolls Dublin Corporation Water Rent, six months to			Horsing Establishment (52 Horses),	Due by sundry Traders for Kepairs Balance Costs, due by T. Kelly -	Iron Trade Boats, Nos. 2, 12, 13, and 14		
coun nts	eo	ter			52 I	or K	2, 15		
Acou	(due	Wa	spur		ent (ov T	108.		
posit	ed	lls	on he		shm	Trad	ts, I		
De	Fre	To	for c	do.	tabli	dry sts,	Boa		
3ank Bar	s re	Cor	Jun		g Es	e Co	rade		
yal I	Rents received (d June) Outstanding Freights	Do. Tolls	30th June Stores paid for on hands	Coal	rsing	e by	n T		
Ro	JOut	Du	Sto	Cos	Ho	Ba	Iro		
0			-						10
£2,668 14 9			-					d	8 879 15 10
868			6,211						870
£2,			6,						ot
1	-	0	1						
	-	157 0							
		2							
- 4	99	-	1						
	to . £6.368								
	nce to								
	Balance to Account								
	int, Balance to				7				
	count, Balance to				2				
dend -	e Account, Balance to sreof, as per Account				3				
Dividend -	venue Account, Balance to thereof, as per Account								
Unpaid Dividend	Oredit thereof, as per Account	reciation of							

£10,000 Stock.	Cr.	Half-year ender June 30, 1888	COST.	£1,335 5 0			1,218 17 0		1,709 17 6		372 8 1		C17,109 6 0
NO. 13 (A).—INESERVED FUND INO. 1, to de retained by the fact fill of first cap. 12.7.	No. 13 (B).—Reserved Fund No. 2 (per Resolution, 22nd Angust, 1863).	Half year ended June 30, 1887	CosT	£11,109 5 0 1,000 0 Gt. Northern of Ireland Ry. Stock	6,250 0 0 ,, 4 per Cent. Preference Stock	1,100 0 Gt. Southern & Western Railway Co.	4 per Cent, Preference Stock	1,350 0 Midland Gt. West. Ry. 5 per Cent.	Preference Stock -	Purchase of fee-simple head rent on	372 8 1 Greenhow'sholding, Dolphin's-barn	3 1 11 Royal Bank, Deposit Account	
	Fun	Half.y	Cost	£11,10									
CVED FUND	-RESERVED	Half-year ended	June 30, 1888		£11,109 5 0								10
K10,000 23 per Cent. Consols .	No. 13 (B).				£11,100 5 0 Balance of Reserve £11,109 5 0	Fund *						year.	
£10,000 23 I	D9°.	Half-year ended	June 30, 1887		£11,109 5 0								-

No. 14.—MILEAGE STATEMENT.

							Miles worked by Boat
Circular and Main Lin	es-R	ingsend	Docks, D	ublin,	to Lowi	own	293
Barrow Line-Lowto							281
Shannon Line—Lowt						-	53½
Kilbeggan Canal		-		-		-	81/4
Ballinasloe Canal		1.40		4	20		14
Mountmellick Canal				10	7.	- 2	11½
Naas and Corbally Ca					-	-	71/4
Blackwood Canal		1.2					4
Miltown Canal -	_	-	-	2 -		-	64
Edenderry Canal			-		-	-	1
Lateral Canal -		2	-	30	-		11/2
Daterar Oanar						-01	1653 mile

BRINDLEY HONE,

Chairman of Company.

W. DIGBY COOKE,

Secretary of Company.

JOHN A. CAMPION, Accountant of Company.

WE have examined the Accounts of the Grand Canal Company for the half-year ended 30th June, 1888, which are proposed to be issued to the Proprietors of said Company, and hereby certify that said Accounts contain a full and true statement of the Financial condition of the Company, and that the Dividend at the rate of £1 12s. 6d. per cent. per annum, proposed to be declared on the Capital Stock, is bona fide due thereon, after charging the revenue of the half-year with all the expenses which ought to be paid thereout in our judgment.

(Signed)

W. J. GEOGHEGAN, Auditors. R. H. SCOVELL,

8th August, 1888.

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

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

PUBLISHED PREPARATORY TO

THE HALF-YEARLY MEETING

TO BE HELD ON

WEDNESDAY, the 15th AUGUST, 1888,

AT TWELVE O'CLOCK, NOON,

AT THE COMPANY'S OFFICES

BELFAST.

GREAT NORTHERN RAILWAY COMPANI (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.

C. A. W. STEWART, Esq.

J. G. WINDER, Esq.

REPORT OF THE DIRECTORS

OF THE

GREAT NORTHERN RAILWAY COMPANY (IRELAND)

TO THE PROPRIETORS

FOR

THE HALF-YEAR ENDED JUNE 30th, 1888.

The following table exhibits the Receipts for the past half-year, and also those for the corresponding half of 1887:—

Description.	Half-year onded 30th June, 1888.	Half-year ended 30th June, 1887.	Increase.	Decrease.
Passengers, Parcels, Horses, Carriages, &c. Mails, Merchandise, Live Stock, Minerals, Rents and other Receipts	19,290 0 0 111,642 5 8 15,670 7 5 16,182 15 2 3,604 3 11		218 14 0	£ s. d. - 3,423 II I 1,365 16 10 - 4,789 7 II
	Net Decrease, .		-	95 1 2

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

Stocks, is £115,730 28. 7d., out of which the following Preferential Dividends are to be provided, viz.:—

	£	8.	d
On the late Ulster Company's Preserence 41 per cent. Stock,	4,500	0	0
On the Portadown, Dungannon, and Omagh 41 per cent. Preference			
Stock,	1,688	L	3
On the Portadown, Dungannon, and Omagh 3½ per cent. Preference			
	3,929		
On the Preference 4 per cent. Stock,	12,900	0	0
£	23,017	13	9

There remains a balance of £92,712 8s. 10d. available for Dividend on the Ordinary Stock of the Company. Out of this sum the Directors recommend that a Dividend be declared at the rate of five per cent. per annum, less Income Tax, the same to be payable on the 1st day of September next. This Dividend will amount to £85,208 18s. od., and will leave a balance of £7,503 10s. 10d. to be carried forward to the next account.

The Revenue Receipts of the past half year amount to £309,866 17s. 8d., as compared with £309,961 18s. 10d. for the corresponding period of last year.

The Working Expenditure amounts to £159,104 os. 10d. as compared with £172,675 7s. 9d. for the corresponding period of last year. It will be observed that the latter amount embraced a large item for personal injuries in the Portadown accident.

The expenditure on Capital Account amounts to £12,163 48. od., the particulars of which will be found in Table V. of the accounts.

The sum of £40,000 shown in the Balance Account of the last Report as due to the Public Works Loan Board in respect of the Loan of £100,000 to the late Belfast Central Company, and which was payable—£20,000 in May, 1889, and £20,000 in May, 1890, has been paid off during the past half year,

During the half year £41,542 of Ordinary Stock and £8,423 of 4 per cent. Debenture Stock have been issued, and the premiums thereon, amounting to £5,008 os. 4d., have been credited to the Capital Account.

The works authorized by the "City of Dublin Junction Railways Act, 1884," are being proceeded with, and it is expected that the line connecting the Amiens-street Terminus with the Wicklow Company's Terminus in Westland-row will be completed in the course of the ensuing year.

By order,

J. P. CULVERWELL,

Secretary.

Duhlin, July 31st, 1888.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30TH JUNE, 1888.

No. 1.—STATEMENT OF CAPITAL AUTHORIGED AND CARACLE	APITAL A	UTHORI	ZED AND C	REATED BY	BY THE COMPANY	MPANY.			
	CAP	CAPITAL AUTHORIZED	RIZED.	CAPITAL CREATED OR SANCTIONED	EATED OR S	SANCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	4	વર	45	£ 5.	લ્ફ			अ	વા
Dublin and Drogheda Railway Act, 1840, cap. 106,		I		450,000 0	000,621	0 000'009	1		1
", 1845, cap. 128,			200,000	150,000	L TEO 666	610666 0	10000	16 669	20.667
Navan to Kells Branch Act, 1547,	103,000	82 222	222.222	> 340,000 0	130,000			l'antine	12016
Dublin and Rolfast Innetion Railway Act. 1861.		-	1,164,650 0	873,500 0	291,150	r,164,650 o	1	1	1
		-	1,200,000 0	0 000'006	300,000			1	
Ulster Railway Act, 6 Wm. IV., c. 33, and 8 & 9 Vic., c. 114,		77	_	0 000,000	200,000	800,000 0			1
18 Viet., cap. 53,			200,000	150,000 0	50,000	200,000		1 1	1 1
22 & 23 Vict., cap. 41,		0			20,000			-	1
", call. 51,	30,000	8 1	30,000	30,000			1		
23 Viet., cap. b,					0000		-	1	1
24 & 25 viet., cap. 09,	0	_	200,000	200,000 0			1	1	1
Act. 28 & 20 Vict. cap. 174.	100,000 0	009'66			1	1	100,000	009'66	009'661
Uister and Portadown, Dungannon, and Omagh Junction Railway Companies Amalgamation Act (1875),	364,125 0		495,510 0	329,575 0	131,385	460,960 0	34,550	1	34,550
	4,390,625 0	1,448,468	5,839,093 0	4,243,075 0	1,332,201	5,575,276 0	147,550	116,267	263,817
Less-Reduction of capital as per terms of amalgamation (see	432,699 5	1	432,699 5	432,699 \$	-	432,699 \$	ı	1	1
Accounts, 30th June, 10/17,	2.057.025 15	1,448,468	5,406,393 15	3,810,375 15	1,332,201	5,142,576 15	147,550	116,267	263,817
Less-Capital extinguished by Great Northern Railway (Iro-	345,991 15	154,100	500,091 IS	198,441 15	37,833	236,274 15	147,550	116,267	263,817
	2.61T.024 O	1.204.368	4.906,302 0	3,611,934 0	1,294,368	4,906,302 0	-	1	1
Canad Marthan Dailings (Trolond: Act 1877)				345.000 0	155,000	500,000		1	1
Creat Northern Railway (Iroland) Transfer Act. 1877.			400,000 0	300,000 0	100,000	400,000 0	1	1	1
Chant Marchan Railway (Troland) Act 1870.	300,000 0	100,000	400,000 0	300,000	100,000	400,000 0		1	1
Londonderry and Enniskillen Railway Amalgamation Act, 1883.	507,416 0	150,000	657,416 0	507,416 0	150,000	657,416 0	-	1	ı
Relfast Central Railway (Salo) Act. 1884.	300,000	100,000		300,000 0	100,000		1	1	ı
Great Northern Railway (Iroland) Act, 1886,	0 000'09	20,000	80,000 0	0 000,000	20,000	80,000	-	-	
		100	0.110,01	0 000 000 0	090000	O STHONOR	-	,	1

6

RECEIVED.	ed. Amount Unissued.		o 144,003 0 0
PROPORTION I	Amount Received.	£ 507,416 0 120,000 0 200,416 0 200,000 0 200,416 0 24,4,50 0 645,000 0 3,408,356 0	5,280,347 0 0
WAS IT STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Amount Created.	E 8. d. 507,416 0 0 100,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,424,350 0 0
W. II CTATEMENT OF STOCK	DESCRIPTION,	Londonderry Guaranteed 5 per cent. Stock, Guaranteed 4 per cent. Stock, 4 do., Ulster 4 per cent. Preference Stock, " (Dungannon) 4 per cent. Preference Stock, " 3 per cent. Preference Stock, Preference 4 per cent. Stock, Ordinary Stock,	

		TOTAL	£ s. d.	1.819,168 11 2	1.827.591 11 2	8,423 0 0	1	1,019,368 0 0	01,776 8 10
STOCK.	RE STOCK.	At 5 per cent.	£ 3. d.	334,524 II 2	334.524 II 2	1	1	Total Amount authorized to be raised by Leans and by Debenture Stock in respect of Capital created, as per Statement No. L., Total Amount raised by Leans and by Debenture Stock, as above,	
SENTURE	RAISED BY ISSUE OF DEBENTURE STOCK.	At 45 per cent.	ч	60,011	110,00	1	-	reated, as per	
AND DEI	D BY ISSUE	At 4 At 4 per cent.	4	466,687	466,687	1	1	et of Capital o	1888,
T LOANS	RAISEI	At 4 per cent.	4)	957,946	698'995	8,423	1	Stock in respe	t 3oth June
ISED B								ebenture S	Powers a
No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.								Total Amount authorized to be raised by Loans and by Debenture Stock in Total Amount raised by Loans and by Debenture Stock, as above,	Balance, being available Borrowing Powers at 30th June 1888,
10. III.—C		1		1887, .				to be raised by	ice, being avai
A				st December,	th June, 1889			nt authorized	Balar
				Existing at 31st December, 1887,	Existing at 30th June, 1888	Increase, .	Decrease, .	Total Amour	

	S	

						_	
	6	A.	0	000	H	-	OI
	l to	4	0	10 5	1	7	16
or.	Total to 30th June, 1888.	બ	280,347	8,423 0 0 1,827.591 II 55,240 0 5,008 0 4 71,086 IS	234,265	94,940 9	7,329,205 16 10
		-	, v	, i	1 2		7,
	nt cd	, d.	0	0 0	0		
	Amount Received during Half-year.	-	61	23	6		
	Red dh	બ	4 I,54	8,423 0 0	54.97		
	387.	s. d.	0	a a vo	0		
	ount red	99	0	H O S	9	1	
UNT.	A mount Received to 31st Doc., 1887.	બ	,238,805	,819,168 55,240 66,078	7,179,292 6 9 54,973 0 4 7,334,265 7 x		
NO. IV RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT,	Receipts.		9,903 4 0 6,539,960 10 0 By Shares and Stock, per Account 5,238,805 0 0 41,542 0 0 5,280,347 0	(No. 3). (No	E C	Canaliecy.	
PE	65	£ \$. d.	0	OI		0	NO
EX	Total to 3oth June, 1588.	**	IO	0		2.000 0	91
Q.	rota 18	બ	960	245		000	,205
AP	3, 3		1539	787		61	,329
Ts		d.	0	0			0
EIF	ded ded ng ear.	10	4	0			+
ECI	Amount Expended during Half-year.	£ 5. d.	03	8		T	63
RI		બ	6.6	2,5			7,317,042 12 10 12,163 4 0 7,329,205 16 10
IV	Amount Expended to 31st Dec., 1887.	d.	0	10		0	OI I
No.	Amount Expended to	10	0	9		2,000 0	2 13
	A m	બ	2005	86		00.	,04
	Ex 318t		5,530	784		64	,317
Mr.	Expenditure.		On Lines open for Traffic (No. 5), . , 6,530,057 6 o	On Working Stock (No. 5),	On Subscriptions to other Companies:-	Tramway Company,	7

	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
No. VDETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1888.	Brought forward, 2521 3 0
TAILS OF CAPITAL EXPENDITURE	\$36 16 x & d. & s. d. & s. d. \ 200 0 0 336 16 x \ 200 0 0 0 336 16 x \ 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
No. V.—DE	ON LINES OPEN FOR TRAPFIC: Land and Compensation. Less received for Land sold, New Works, Howth. "" Newry. "" Newry. "" Ballinamallard, "" Ballinamallard, "" Ballinamallard, "" Ballinamallard, "" Sundry Stations, Signals, Carried forward,

	п	
	1	
	1	
	1	
	٨	
A	ı	
-	ı	
)	1	
7	3.	_
	¥	_
	ı	
2	н	
	А	
19		
_		
1		
_	1	
1		
7	1	
	А	
	1	
1		
Se.		
OF		
0		
-		١
14		ı
00		l
		l
1		
1-3		
hand		١
2		ı
- 1		ı
- 1		1
		١
M		1
1		ı
ć		
C		
Z		ı
		ı

					No.	No. VI.—KELUAN OF WOMENTY	EIO	NA C	10	- Trees		-									
	Locom	LOCOMOTIVE.				0	COACHING.	NG.				_			7	MERCHANDISE.	ANDISE			-	1
							-	1	-	1	-	1	-	-	7	-		_			
1	En- giues.	Ten- 1st 2nd 3rd ders. Class. Class.	rst Class.	2nd Class.	3rd	2nd Com-	Luggege and all Vans.	Нотво Вохев.	Carriage Trucka.	Vans Office	-ana V	Total.	Wagons.	Gooda Wagons Covereda	Cattle Wagons	Timber Trucks.	Trucks	Wagoni Vans.		Brake Teans.	Total.
				-					-	-	1	+	-	-		-	-	-			
Charle on rest Dec 1887	127	121 43 33 138	4	60	138	83	72 56 39 21	56	39		6	6 490 1,291 1,572	162	:,572	300	86	64	00 00	43	9	409
Stock on sist Dec, 1907;	10				0	0	1	49	20 27	27	9	498 1,307 1,572	307	1,572	309	86	7	00	43	6 3	3,425
,, 3cth June, 1888, . 137	137	121	43 33 130	33	130	70	*	2	27		1	1	1		1	T	1	1	1	1	14.
Increase during half-year.	1	-	1	1	1	-	63	1	1	0	1	90	9 I	ı	1	1	1	1	1	1	01
Decrease	1	1	- 1	1	ı	1	1	1	ı	1	T.	1	1	1	1	1	1	1	1	1	1
										-	1	1	1	1	1	١					1

ACCOUNT.	
CAPITAL	
ON	
EXPENDITURE	
E OF FURTHER	
OF	
o. VIIESTIMATE	
Z	

No. VII.—ESTIMATE OF FURTHER EATER TO COMPANY					1	1
	During th	half- ling 1888.	During the half- year ending Half-years. 31st Dec., 1888.	TOTAL		
		-				_
	લ	s. d.	£ s. d. £ s. d.	£ 8. d.	d.	_
V Works at similar n laces	0000'9	0	6,000 0 O Not ascertained. 6,000 0 0	6,000	0	
ARW WOLKS at stilling places,	2,000	0	2,000 0 0 Do.	2,000 0 0	0	
Additional Working Stock, Total estimated further Expenditure of Capital,	8,000 0	0		8,000 0	0	
		-				0

AS PER NO. VII.	જે જં બો		235,779 8 10 94,940 9 9	140,838 19 1
EXPENDITURE,	. s. d.	91,776 8 10		4
RTHER E			1	
EET FUI				
To M				
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER NO. VII.	Share and Loan Capital authorized, but not yet created, as per Account No. L,	Share Capital created, but not yet issued, as per Account No. II., Loan Capital created, but not yet received, as per Account No. III.,	Less Debit Balance on Capital Account, as per Account No. IV.,	Amount available exclusive of value of surplus land,

	une,	12 8 5 6 6 6. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	17 II 12 6 17 8
Cr.	30th June, 1888.	162,767 143,495 18	2,982 17 12 127 12 309,866 17
	1-	127,675 3 6 15,802 2 3 6 19,290 0 0 111,642 5 8 15,670 7 5 16,182 15 2	11
OUNT.	RECEIPTS.	By Passengers— Int class, 83,945 2nd class, 1,320,777 3rd class, 1,330,777 3season ticket 7,742,660 123,940 5 1 holders, 1,018 3,734 18 5 By Parcels, Horsee, Carriages, &c., Merchandise, 118,099 6 11 Less Cartage, 6,457 1 3 Live Stock, Live Stock, Live Stock, Minerals, Live Stock, Ranks of Stations and Station Services.	" Rents of Property, " Transfer Fees, "
ENUE ACC	Half-year ended 3oth June, 1887.	17,197 34,021 74,038 127,204 127,204 127,204 15,287 161,490 17,548 17,548 17,548	2,786
No. IX.—REVENUE ACCOUNT.	30th June, 1888.	42,592 7 9 38,683 17 9 15,971 18 4 44,489 9 5 7,234 5 2 2 1,255 12 7 8 18 7 1,275 2 1 1,275 2 1 1,275 2 1 1,575 2 1	150,762 16 10
	EXPENDITURE,	To Maintenance of Way, See Abstract A. Works and Stations, Go. B. Carriage & Wagon Repairs, do. B. Traffic Expenses, do. E. General Charges, do. E. Parliamentary Expenses, do. E. Mileage and Demurrage, Mileage and Demurrage, Compensation:—Personal Injury, Bates and Taxes, Damage to Goods, &c., Rates and Taxes, Less for Working other Lines,	, Balance carried to Net nevenue Account,
E.	Half-year ended 3oth June, 1887.	£ 44,880 37,484 15,771 44,118 7,122 1,213 -5 14,413 865 9,253 175,178 175,676	309,962

No. X.—NET REVENUE ACCOUNT.

No.	XII.—A	BSTRA	CTS.
_			

88.	9	20 4 W 00		01		00	7 6	0	Ol o	10						
100	es 1-	11 00		н		1888.	. 14	13	00 00 H	CI		Λ.	MAINTENANCE OF WAY, W	ORKS, &c.		
June 30th, 1888	3 6	19,734 150,762 905 14 1,050	E	172,638		June 30th,	115,730	23,017	92,712	7,503		Half-year ended June 30, 1887.	Salaries, Office Expenses, and General	£ s. d.		s. d.
	veer's Account	st Than-year's Account, evenue Account, hares in Castlederg and ge Tramway Company, rthern Counties and County, ay Companies. Way Leave, —Baronial. Guarantee,			DIVIDEND.		* * * * * * * * * * * * * * * * * * *					18,200 11,835 1,486 2,500	Superintendence, Maintenance and Renewal of Permanent Way: Wages, Materials, Locomotive Power, Renewal Account,	18,444 II 7 8,294 6 5 1,141 16 6 2,500 0 0	30,380	
	no from last Half	from Residue on Soria Bridgand Norm Railwell Control on Soria Bridgand Norm Railwell Control on Railwell C			AVAILABLE FOR DIV		Preference Stock,					4,460 4,685	Repairs of Roads, Bridges, Signals, and Works,	=	6,802 3,662	
	200	Balance Banker Divider Victe Belfast Dow			ATT		cent.								5	_
	T Z				AV.							44,880	Total,	P.D.	42,592	7 9
	, a						ber ber					В.	LOCOMOTIVE POW	EK.		
Half-year ended June 30th, 1887.	4	137,286 137,286 100 1,050		164,919	BALANCE		Omagh,) 41		mnum,			Half-year ended June 30, 1887.	Salaries, Office Expenses, and General Superintendence,			s. d.
June 30th, 1888.	* 5	38,890 7 III 12,685 8 0 2,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	56,907 19 3	Н	APPROPRIATION OF		ock,		t 5 per cent, per	Half-year,		10,904 13,725 1,009 1,195	Running Expenses:— Wages connected with the working of Locomotive Engines, Coal and Coke, Water, Oil, Tallow, and other Stores,	11,007 1 8	27,051	17 3
		Debenture Stock,	Ways, Ralance available for dividend (see No. XIII.)	-	XIPROPOSED APPR		Balance available for Dividend, as per Account No. X., Dividend on £2.00,000 Ulster 4½ per cent. Preference St £75,025 Ulster (Portadown, Dungannon, £224,550 £645,000 Preference 4 per cent. Stock,		£3,408,356 Ordinary Stock, at 5 per cent. per annum,	Balance to next Half-year,		5,351 2,818 1,800 366	REPAIRS AND RENEWALS:— Wages, Materials, One new Engine purchased, REPAIRS TO WORKSHOPS, SHEDS, &c.,	3,361 I 7	10,600	7 3
		y G k, k, 4 p 4 p t 4 p ing, ibling,	ider		PR		Div C		56		1 69	524	Less Finn Valley Haulage, .	-		12 5
1		re Stocked	die.		H		for for 50,000		08,3		I P	37,484	Total,	SEL LINE	38,683	17 9
		antu donc nt. S rant rant e W	0				1200 £75 224		3,4		1 1/2		PAIRS AND RENEWALS OF CARE	IAGES AND	WAGO	NS.
1		Con	-		No.		vails		44		B		Allo Allo Allo Allo Allo Allo Allo Allo	1		
	1	Gree to	wai			1	ce and end o				1	Half-year ended	Land of the second of the seco	£ s. d.	£	s. d.
	4	" " " " " " " " " " " " " " " " " " "	, s.				Balance Dividend				110	June 30, 1887	Salaries, Office Expenses, and General		10	
117 79		Interest " " Loss on Guarant	W S			1	Ba					492	Superintendence,	2,505 13 3	493	6 0
	-	5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		2		ped		1	1	1		2,732 4,846	Carriages—Wages,	4,684 0 4	1946	= (1)
	-		1 -	10	1	Half-year ended June 30th, 1887.	25 000 000	00	537	3.4		1 37.9		3,264 II 7	7,290	13 7
June 887.	43	2,685 2,685 2,000 2,700 1,598	58,964	164,919		year 3oth,	£ 105,955 1,688 3,930 12,900	23,018	82,937	7,184		2,809 4,892	Wagons—Wages,	4.923 7 2		
Half-year anded June 30th, 1887.	1	H 2 2 2 2 H	58	164		falf-	I I	2	00 1			-			8,187	18 9
30 E					1	45						15,771	Total,	_	15.971	18 4
												31772				

Nc. XII.—ABSTRACTS—continued.

D.	TRAFFIC EX	PEN	SES						
Half-year ended June 30, 1887.	MELL HER								
£							£	s.	d.
34,790	Salaries and Wages, &c., .						35,115	14	4
5,125	Fuel, Lighting, Water, and Ge	neral	Stor	es,			4,913	16	3
483	Clothing,						519	9	9
2,125	Printing, Stationery, Tickets,	and A	dve	rtisir	ıg,		2,283	19	2
643	Wagon Covers, Ropes, &c.,						637	8	9
660	Miscellaneous Expenses, .						735	15	8
292	Horse Shunting Expenses, .						283	5	6
								-	
44,118	The sea 19-12	Total	al,			£	44,489	9	5
44,118	Base Line	Total	al,		•	£	44,489	9	

E.	GENERAL CHARGES.		
Half-year ended June 30, 1887.		1	0 1
£			£ 3. d.
1,500	Directors,		1,500 0 0
50	Auditors,		50 0 0
3,604	Salaries of Secretary, Accountant, and Clerks, .		3,702 17 3
485	Office Expenses,		470 8 11
2 I	Advertising,		18 17 7
217	Fire Insurance,		188 9 0
110	Telegraph Expenses,		109 7 7
723	Railway Clearing-House Expenses,		739 13 3
-	Travelling Expenses,		
412	Contribution to Superannuation and Sick Funds,		454 11 7
7,122	Total, · ·	1	7,234 5 2

		_
Cr.	2, 8. d. 45,776 19 8 58,826 3 5 84,30 5 10 3,534 14 3 3,531 I II	225,975 II 9
No. XIII.—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4, Cash at Bankers, Current Account, and Cash on hand, Cash at Bankers, Current Account, and Cash on Capital Stores—Stock of Materials on hand, Traffic Accounts due to the Company, Traffic Accounts due to the Companies, Amounts due by other Companies, Sundry Outstanding Accounts, Sundry Outstanding Accounts, E6,031 I II Less charged to Revenue, 2,500 0 0	3
III. GENER	115,730 2 7,816 13 51,346 4 826 4 124 8 124 8 1776 6	225,975 II 9
Ør.	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,	

No. XIV	_MII	LEA	GE STAT	TEMENT.		
	P		Hal	f-year ended	30th June, 1	888.
			Miles authorized.	Miles con- structed.	Miles construct- ing or to be con- structed.	Miles worked by Enginos.
Lines owned by Company,			487	487	7	487
Line worked, , hauled,			35 l 13 l	35½ 13½	=	35½ 13½
			535 %	535%	-	5352

Half-year ended 30th June, 1887.		Half-year ended 30th June, 1888.
949,962 423,883	Great Northern Line:— Passenger Trains, 955,464 Goods Trains,	1,391,98
1,373,845	Enniskillen, Bundoran, & Sligo Line: Passenger Trains,	2, 391,90
37,908	Goods Trains, 11,689	39,71
1,411,753	Total,	1,431,70

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 5th, 1888.

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 Hulf-year, been maintained in good working order and repair.

JAMES C. PARK, Locomotive Engineer.

Dated, July 16th, 1888.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company, for the half-year ended the 30th day of June, 1888, 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 Five 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 2nd, 1888.

STOCKS OF THE	c CO	MPAN	ry.			Dividends and Interest payable.
*Ordinary, *Preference 3½% (Dungannon), *Guaranteed 4%, * Do. 4½%, Preference 4%,					: }	Sept. 1. Sept. 1. Oct. 11.
Preference 4%,						Sept. 1. Jan. 15.
Debenture Stocks,				4	. 5	o (cii. 15.

Any Proprietor of the Stocks to which an asterisk (*) is prefixed can Vote at the Half-yearly Meetings, and if he holds in his own right at least $\pounds 500$ 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 15th day of August, 1888, at the hour of Twelve o'clock, noon, for the purpose of submitting the Directors' Report and Statement of Accounts of the Company for the Half-year ended the 30th day of June last, and for transacting the ordinary business of the Company.

Dated this 21st day of July, 1888.

J. P. Culverwell,

Secretary of the Company.

AMIENS-STREET TERMINUS.
DUBLIN.

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

Great Sonthern & Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-NINTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 11th AUGUST, 1888.

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

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 11th day of August, 1888, 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 ending the 30th day of June, 1888, and of transacting the general business of the Company.

And Notice is hereby also given that after the termination of the ordinary business the Meeting will be made Special for the purpose of considering an Agreement between the Great Southern and Western Railway Company, of the one part, and the Kanturk and Newmarket Railway Company, of the other part, to be then submitted to the meeting, authorizing the use, management, working, and maintaining of the Kanturk and Newmarket Railway by the Great Southern and Western Railway Company, and the supplying of Rolling Stock, for a period of ninety-nine years; and, if so determined, of authorizing the Directors to attach the Seal of the Company to the said Agreement pursuant to the powers contained in the Kanturk and Newmarket Railway Act, 1887.

By order of the Board,
FRANCIS B. ORMSBY, Secretary.

Kingsbridge Terminus, Dublin, 26th July, 1888.

Mirectors.

JAMES C. COLVILL, Chairman.

JAMES W. MURLAND, Deputy Chairman.

SAMUEL H. CLOSE.

LUKE J. M'DONNELL.

JOSHUA J. PIM.

COLONEL JOHN BONHAM.

WILLIAM ROBERTSON.

CHARLES P. COOTE.

WILLIAM J. GOULDING.

GEORGE JAMESON.

Great Southern and Western Bailway.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1888.

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

Description.	Half-ye ended 30th June,	1		Half-y ende 30th June	d	87.	Increase		Docrease.	
	£	s. 0	7.	£	3.	d.	£ s.	đ.	£ 8.	d.
PASSENGERS,	128,216	2	3	128,504	2	0	-		287 19	4
MILITARY, · ·	6,278	1	1	4,564	1	0	1,714 0	1	-	
Mails,	20,334	12	0	20,333	0	0	1 12	0	-	
PARCELS AND MISCEL-	19,609	13	4	18,809	2	4	800 11	0	-	
LANEOUS.	119,064	19 1	1	126,431	8	8	-		7,366 8	9
Goods, · ·	12,653			12,596	7	1	57 7	5	-	
COALS,	35,903		0	33,323	0	5	2,580 1	7		
CATTLE,			2	2,440	8	8	1.1 8	6	-	
BARONIAL GUARANTEES Total Traffic Receipts,			8	347,001	10	-2	_		2,486 7	6

The Abstract of Accounts which is now laid before you shows the balance available for Dividend to be £135,244 7s. 3d. out of which your Directors 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 and a quarter per Cent. per annum, amounting to £105,613 13s. 4d. be paid to the Proprietors of the Consolidated Stock of the Company, which will leave a balance of £3,048 13s. 11d. to be carried forward to the next account.

The Traffic Receipts show a decrease of £2,486 7s. 6d., as compared with the corresponding period last year.

The Working Expenses show an increase of £4,438 5s. 1d.

The Permanent Way has been efficiently maintained, 2,109 tons of Steel Rails and 40,092 Creosoted Sleepers having been used in relaying 18·14 miles of the Main Line and Branches, the entire cost of which has been charged to Revenue; 98·89 per cent. of the former and 68·80 of the latter is now laid with steel.

The Queenstown Extension works are now on the eve of completion. Tenders were invited for the new Station buildings, and the contract has been given to Messrs. H. and J. Martin. The plans include Refreshment Rooms, Waiting Rooms, Lavatories, Custom House Clearing Offices, &c., so as to afford ample accommodation for the local as well as the American traffic.

A few changes have been made in the location of details in the Revenue Account in order to secure uniformity with general practice:

The item "Locomotive Premises" is included with "Locomotive Power" (B), "Gatemen and Police" is included in Traffic Expenses (D), and the cost of the Traffic Audit Department, "Telegraph Charges," and "Clearing House Expenses" is transferred to General Charges (E). The cost of "Stores Management" is distributed, and "Mileage and Demurrage" is separated from "Receipts for working other Lines."

After the transaction of the ordinary business, the meeting of Share-holders will be made special, for the purpose of confirming the Working Agreement which has been entered into between this Company and the Kanturk and Newmarket Railway Company.

During the half-year £22,000 Debenture Stock has been issued, and the premiums thereon have been carried to the credit of the Capital account.

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

JAMES C. COLVILL,

Chairman.

Kingsbridge Terminus, Dublin, 27th July, 1888.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 30TH JUNE, 1888. No. 1.—Statement of Capital Authorized and Created by the Company.

,			
	CAPITAL CREATED.	All.	
	1	200000000000000	0
		%000000000000000	0
	Total.	\$173,600 280,000 280,000 144,305 144,305 13,000 15,000 16,000 100,000 20,000 90,000 90,000 90,000 90,000 90,000 90,000	8,183,905
	1	200000 000000000	0
RIZEI	ock.	,,00000 000000000	0
отти	re St	\$0000 000000000000000000000000000000000	
CAPITAL AUTHORIZED.	Debenture Stock.	\$32,965 50,000 70,000 88,000 90,000 100,000 110,000 110,000 200,000 80,000 40,000 40,000 80,000	1,873,965
		300000000	0
		60000000	0
	Stock.	4,840,635 280,000 210,000 13,000 13,000 150,000 860,000	6,309,940
		A. C. L. A. C.	
	g.		
	ACTS OF PARLIAMENT.	Cap. 148, Cap. 147, Cap. 147, Cap. 147, Cap. 167, Cap. 168, Cap. 188, Cap. 98, Cap. 98, Cap. 181,	4
	ARE	Cap. 1 Ca	
	40	Vic., Co., Vic., Co., Vic., Co., Vic., Co., Vic., Co., Vic., Co., Vic.,	
	ACTS	5th Vic Ditto, 5th Vic 5th Vic th Vic Cap, 5th Vic 8th Vic 8th Vic 9th Vic 9th Vic 8th Vic 8th Vic 5th Vic 5th Vic 8th Vic 8th Vic 5th Vic 5th Vic 8th	
		25th Ditt 25th 10th V 30th Cap. 35th 38th 40th 40th 40th 45th 45th 48th 48th	
		and 25th Vic., Cap. Ditto, and 25th Vic., Cap. Ditto, and 30th Vic., Cap. 1 and 36th Vic., Cap. 1 and 35th Vic., Cap. and 35th Vic., Cap. and 35th Vic., Cap. and 36th Vic., Cap. and 46th Vic., Cap. and 40th Vic., Cap. and 45th Vic., Cap.	
		24th and 25th Vic., Cap. 148, Ditto., Cap. 147, 24th and 25th Vic., Cap. 147, 26th and 26th Vic., Cap. 147, 26th and 36th Vic., Cap. 164, 28th and 36th Vic., Cap. 163, 38th and 36th Vic., Cap. 138, 37th and 36th Vic., Cap. 138, 38th and 46th Vic., Cap. 94, 44th and 46th Vic., Cap. 94, 44th and 45th Vic., Cap. 94, 44th and 45th Vic., Cap. 195, 44th and 45th Vic., Cap. 181, 47th and 45th Vic., Cap. 181,	
		9 9999888884444	

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

-		-
1	s. d.	0
nt od.	8.0	0
Amount Unissued.	£ s. d. 10,785 0 0	3,299,155 0 0 10,785 0 0
	0 0	0
of of	8.00	0
Amount Received.	4,970,055 0 0 1,329,100 0 0	6,299,155
1	(Received to 31st December, . 4,970,055 0 0)	
		0
9.1	% 0 0	0
Amount Created.	£ 8. 4,980,840 0 1,329,100 0	6,309,940 0 0
Description,	Ordinary Stock, 4,380,840 0 0 Four per Cent. Perpetual Preferential Stock, . 1,329,100 0 0	Total,

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

		KAIGED BY ISSUE OF DREHATURE STOCK.
		At 4 per Cent.
Existing at 31st December, 1887 Existing at 30th June, 1885		2 8. d. 1,789,322 0 0 1,611,322 0 0
	Increase, .	22,000 0 0
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as a per Statement No. 1. Total Amount raised by Debenture Stock, as above,	respect of Capital created,	1,873,965 0 0
Balance, being available Borrowing Powers at 30th June, 1888,	at 30th June, 1888,	62,643 0 0

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

9

Amount re- Teceived during received to Half-year to received. Half-year to received. 1887. 1888. BY RECEIPTS	6,316,106 2 4
Amount received to Half-year to	6,316,106 2
Amount received to Half-year to Sist December, Half-year to 1887.	6,316,106
Amount received to Half-year to Sist December, Half-year to 1887.	6,316
Amount received to Half-year to Sist December, Half-year to 1887.	9
B O O O	
BY C C	
BY CO C	
BY C C	
BY C C	
BY C C	
BY C C	
BY C C	
BY C C	
B O O O	
BY C C	
BY CO C	
BY C C	
BY C C	
BY C C	
8 8 8 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
21 % % % % % % % % % % % % % % % % % % %	Als.
8 8 1	CS
00 00 00	9
Total. Total., ,648	3,10
2,264	,31
P H	00
Amount Expended during Hail- year to 30th June, 1888. £ s. d. 3,668 8 5 9,581 7 7	0
Amount Expended uring Half- Byper to 30th June, 1888. £ s. d. 3,668 8 5	16
nmo ning ar t ne, t ne, t	249
dur Yee	13,
F	8,302,856 6 4 13,249 16 0 8,316,106 2 4
Amount Expended to 31st December, 1887. 2 8. d. 7,260,980 1 4 1,002,149 12 7 39,726 12 5	9
Amount typended to the condition of the	9
186 188 188 189 189 189 189 189 189 189 189	2,85
1.26 33 38	.30
8 6 1	00
9 - 1 - 31 - 31 - 31	
ks,	
Vor	
W . P .	
or, New	
ope Stor	
sto sto	
S H H S	
5-3	
To Exzenditure— On Lines open for Traffic, . Working Stock, Queenstown New Works, .	

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1888.

£ 8. d.	9,581 7 7	1,000 L 81 00 L	468 4 0	176 6 8	82 5 11	422 8 10	574 11 1	305 17 10	14,069 16 0 820 0 0	13,249 16 0
										•
										ount No. 4.
								d.),		r, as per Acco
			Sranch.					y (£63 158, 11		Total Expenditure for Half-year, as per Account No. 4.
			d Killarnev B					gluss Railway		I Expenditur
		° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	Roacres an	fore, .	ow, .	0 60		11d.) Baltin		Tota
	rew Works,	riage Shed, &	Romoletown	ge at Farran	Dock at Mall	Cattle Banks	none and Sid	ay (£242 18.		
	Queenstown New Works,	Cork New Carriage Shed, &c.,	New Cottages, Romoletown Roseres and Killarney Branch.	New Footbridge at Farranfore,	Roofing Coal Dock at Mallow,	Paving &c., at Cattle Banks,	Works at Stations and Sidings,	Tullow Railway (£242 1s. 11d.) Baltinglass Railway (£63 15s. 11d.),	Premises sold,	

No. 6.—RETURN OF WORKING STOCK.

	Torat.	3,521	
	Boiler Truck.		
	Iron Coal Wa- gons.	30	
1	Rail Wagons.	40	
INBRA	Timber Wagons.	60 60 44 44	
ND M		42	
DISE A	Ballast Wagons.		
BRCHANDISE AND MINERAL.	Cattle Wagons.	002 9	
Mĸ	Open Goods Wa- gons.	1026	
	Covered Goods Wagons.	1,340	
	Ballast Train Brake Vans.	10	• •
	Goods Train Brake Vans.	80 80	
	Torat.	525	
11	Fish and Milk	60 00 At At	
1	Incline Brake	00	
	Carriage Trucks.	322	
	Horse Boxes.	52	
	Post Office Sort- ing Carriages.	100	
IING.	Store Vans.		
COACHING	Pansenger Train	41 41	
	Composite Car-	56	4 .
	Third Class Car-	143	
	Second Class Car- ringes.	4 4	
	First Class Car- riages.	60	. 4
	Jeate Carriage.		
LOCOMOTIVES	l'enders.	143	
Locom	Ragines.	176	
	1	Stock on the 31st December, 1887. Stock on the 30th June, 1888.	Increase during the Half-year, . Decrease do.,

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

F	10tal.	£ 8. d.	30,000 0 0	1,200 0 0	2,000 0 0	58,500 0 0	91,700 0 0
enditure.	In subsequent Half-years.	£ 8. d.	20,000 0 0	1	1	57,000 0 0	77.000 0 0
Further Expenditure.	During the Half-year ending 31st Dec., 1888.	8. 8.	10,000 0 0	1,200 0 0	2,000 0 0	1,500 0 0	14,700 0 0
			Queenstown New Works,	New Cottages,	Works at Stations and Sidings,	Cork New Station and Railway,	Total Estimated further Expenditure of Capital,

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

£ 8. d. 73,428 0 0	56,085 15 2	17,842 4 10
10,785 0 0)		
Stock and Loan Capital authorized and created, but (Ordinary Stock, 10,785 0	not yet received,	Total

171,470 16

12

Dr.

	d.		1011			11	9 1	>	0 0		2	00	2 11	0 0	5 2
Half-year ended 30th June, 1888.	8.	20,561 4 32,293 2		124 404 3		119,064 19	12,653 1	20,300		1,500	554 17	344,515	803 12	637 10	346,115
Half-y 30th J	No.	75,633	33,088	1 157 453			1	l	1	1	1	1	1	11	1
	d.	50 51	0 67			000			0		00	C1	6	00	11
led 87.	o,	17		2 0		1 88		5	0 0		00	1 10	50	7 10	7 5
Half-year ended 30th June, 1887.	લ્લ	32,627	1,537	132 082	18,809	126,431	12,596	070'00	400	1,500	240	347,061 10	453	637	348,227
Half-y 30th J	No.	83,230	23,084	1 190 097	1,100,00	11	1		-	1	1	1	1	11	-
RECEIPTS.		By Passengers—First, Do. Escond,	". Military Perlodical Tickets	. Excess rares and Sundiles,	" Parcels and Miscellaneous,	Goods	_	Baronial Guarantees :	Castleisland R.	Tullow Extension Rail-	way,	Total Traffic Receipts, .	"Rents,	". Company	
00	1	0 0	101		0	0 0		Gla		10	-	0 -	11	00	10
d ,188	8. d.	0 6	to	16	_	16		.79		16	1	19		12	20
Half-year Half-year ended 30thJune, 1887. 30thJune, 1888.	બ	46,354	19,379	8,558	665	12,321		442	1	70	751	196,528	193,417 12	152,697 12	346,115
1887.	6.			* 0	90	1			6	10	9	11	10	-	5 11
Half-year ended hJune, 18	00	0 10		5 4		0 0		1	2,011 15	947 16	0 2	2 10	0 2	7 18	
Hall en 30th Ju	બ	4 4	2,295 14	56,270	222	19.110			2,01	1,30	800	191,692 10 2,713 2	188,979	159,247 18	348,227
EXPENDITURE.	1	ive	25	ses ses	Losses),	Compensation (Personal Injury),	Mileage and Demurrage of Roll-	Gatemen at Level Crossings and	Police,	Rent, Waterford and Limerick Co. Stores Management,	Miscellaneous Law Costs,	Less received for Working other Lines,	Total,	To Balance carried to Net Revenue Account,	

No. 10.—NET REVENUE ACCOUNT. Half-year ended Half-year ended 30th June, 1888.

£ s. d. 35,579 0 9

Half-year ended 30th June, 1887.

Dr.

180,697 4 To Interest on Debenture Stock, 36,226 8 9
£1,811,322 at 4 per cent. per
annum.
Reserve Fund—Personal Injury, 36,226 8 9 135,214 7 3 171,470 16 0 " Balance available for Dividend, . (See No. 13.) 36,579 0 9 144,118 3 8 180,697 4 5 No. 11.—Proposed Appropriation of Balance available for Dividend.

### 138,400 7 3 Balance available for Dividend, as per Account No. 10, Dividend on Preferential Stock, £1,329,100, at 4 per cent. per annum, Dividend on Ordinary Stock, £4,370,055, at 44 per cent. per annum, Balance to next Half-year,	Trolf woon and od	1887 anuT. 4408		Half-year ended	Half-year ended 30th June, 1888.
2 8. d. 144,118 3 8 Balance available for Dividend, as per Account No. 10,	וומוו- לכמו כוותכת	to the same of the			
Dividend on Preferential Stock, £1,329,100, at 4 per cent. per annum, 26,582 0 0 Dividend on Ordinary Stock, £4,970,055, at 42 per cent. per annum, 105,613 13 4 138,400 7 3 Balance to next Half-year,	£ 3. d.	£ 3. d.	Balance available for Dividend, as per Account No. 10,	£ 8. d.	135,244 7 3
138,400 7 3 Balance to next Half-year,	26,582 0 0			26,582 0 0 105,613 13 4	
Balance to next Half-year,	0	6 600			132,195 13 4
		5 717 16 5		1	3,048 13 11

Table moon	ended 30th	£ s. d. 140 19 5 9,545 7 10	140 19 5	9,552 0 9	19,379 7 5		Half-year ended 30th June, 1888.	(13	9 1	465 9 10	1,234 15 7	111	54,949 1 1		Half-year ended 30th	June, 1888.	1,500 0 0	000	258 6 10	11	945 13 0	0 1
KEFAIKS AND NENEWALS OF CARMIAGES AND WACONS		Carriages:— Salaries, Office Expenses, and General Superintendence. Wages, 1, 13, 191 7 1 1 Materials, 6,884 0 9 9	Office Expenses, and General Superintender	Wages, £3,597 4 1	Total,	TRAFFIC EXPRNSES.		Salaries, Wages, &c., Fuel, Lighting, Water, Hydraulics, and General Stores,	Clothing, Printing, Stationery, Tickets, and Advertising,	Horses, Harness, Vans, Frovender, &c., Vagon Covers,	Antscalations Expenditures, Special Expenditures, Annuality to late Traffic Manager,	Collection and Delivery of Parcels and Goods, Railway Clearing House Expenses,	Actegiagua Aspendes, Total,	GENERAL CHARGES.			Directors,	Auditors, Salaries of Secretary, Accountant, and Clerks,	Office Expenses, Advertising. Printing and Stationery,	Miscellantous,	Leitgraph Experies, Railway Clearing-house Expenses, Superanuation Fund,	Slok Fund,
C. ALLES OF	Half-year ended 30th June, 1887.	2,913 7 2 4,389 9 5	138 9 5		17,495 8 9	D.	Half-year ended 30th June, 1887.	8. d. 8 3	0 20	000	432 1 8	165 0 0	14	E.	Half-year ended 30th	June, 1887.	:00		13 1	377 13 10	515 19 6	150 0 0
	Half-year ended 30th June, 1888.		34,137 2 1	8 61 161'9	4 410 13 6					46,354 0 0		Half-year ended 30th	June, 1888.	-	0 6 00147		31,053 0 6		17,227 2 8		1.942 17 4	
MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendence, Maintenance and Renewat of Permanent Way	Roads, Bridges, Signals, and Works:	Wages, 3,619 6 4 Materials, 2,572 13 4	Repairs of Stations and Buildings 3.216 15 0	la _p 1,193 18		Miles maintained— 204 Double, 3383	Total, 5422	Total,	LOCOMOTIVE POWER.				Salaries, Unice Expenses, and General Superintendence, Running Expenses, and Waren commenced with the working	of Locomotive Engines, £14,026 0 6)		1,811 14	Wages, 9,172 18 5	Ballywilliam Haulage,	Remairs of Workshons, Sheds, &c.	Total
	Half-year ended 30th June, 1887.	4 6	13,597 9 4	3,577 10 0		1,215 17 0				45,510 10 7	69	Half-year ended 30th	June, 1887.	£ 8. d.	2	10	13,101 2 0	0	9,474 2 6 6,313 10 5	00	46,722 1 0	1 1

Dr. No. 13.—GENERAL BALANCE SHEET.

Cr.

То	Net Revenue Account— Balance at Credit thereof, asper Account	£	8.	d.	By Capital Account— Balance at Debit there- of, as per Account,	d.
	No. 10,	135,244	7	3	No. 4,	2
	Unpaid Dividends, .	8.885	13	2	General Stores—Stock	
99	Guaranteed Dividends					7
99	payable or accruing	CALL A			" Cash at Bankers—cur-	
	and provided for, .	35,245	5	1	rent Account: and	
	Debts due to other Com-					5
	panies,	1,495	7	1	" BankDeposit Account, 30,021 1	9
12	Sundry outstanding Ac-				" Traffic Accounts due	
	counts,	13,907	14	9	Company, 6,722 5	4
22	Compensation, Personal				,, Amounts due to Com-	0
	Injury-Reserve Fund,	6,000	0	0	pany, 19,931 13	8
19	Superannuation Funds:				" Amounts due by Clear-	7
	Officers, 18,370 10 4)			ing House, 1,818 17	,
	Enginemen, . 15,743 9 10 Sick Fund, . 2,294 9 3	36,410	2	5	Office, 10,214 6	3
		237,188	9	9	237,188 9	9

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,	5093	509 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	=	5093 23 71 72
Lines worked,	33	33	=	33 2
Total,	. 553	553		555

No. 15.—STATEMENT OF TRAIN MILEAGE.

На	If-your end	ng June, 1	887.		Hal	Half-year ending June, 1888.							
Great Southern & Western Ry.	Lines worked by G. S. & W Railway	Miles run by Engines of other Com- panies over G. S. & W. Railway.	Total.		Great Southern & Western Ry.	Lines worked by G. S. & W. Railway.	biles run by Engines of other Com- panies over G.S. & W. Railway.						
832,909}	33,034	_	865,9431	Passenger Trains, Goods & Mineral	910,979}	33,269	-	944,248					
552,676	5,351	1,001	559,028}		570,254}	5,218}		575,472					
1,385,585}	38,385	1,001	1,424,972	Total,	1,481,233	38,4871	-	1,519,721					

JAMES C. COLVILL, Chairman of Company.

JOHN R. M'CREADY, Accountant of Company.

ENGINEERS' REPORTS.

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

KENNETT BAYLEY,

Engineer-in-chief.

INCHICORE, DUBLIN, 18th July, 1888.

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.

HENRY A. IVATT,

Locomotive Engineer.

INCHICORE, DUBLIN, 18th July, 1888.

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, 1888, 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 $4\frac{1}{4}$ 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, 1st August, 1888.

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

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 30th JUNE, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

TWENTY-SIXTH HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

ALBERT QUAY, CORK,

On Thursday, 30th August, 1888,

At 1.30 o'clock, p.m.

PURCELL AND CO., PRINTERS, CORK.

Mirectors.

O'DONOVAN, D.L., Chairman.

E. COLLINS, Esq., Deputy Chairman.

JOHN WARREN PAYNE, Esq., J.P.

JOHN EDWARD BARRETT, Esq., J.P.

EDWARD RICHARD TOWNSEND, Esq., M.D.

REV. SOMERS H. PAYNE.

E. H. DORMAN, Secretary.

Offices.

ALBERT QUAY, 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, 1888.

The Traffic returns for the Half-year, as rendered by the Cork and Bandon Railway Company, and duly audited, show the gross total receipts to be £3,577 8s. 9d. viz.:—

8. d. 1,828 7 8 Goods, Cattle, &c. ... 1,749 1 1 ## £3,577 8 9

The gross total receipts for the corresponding period in 1887 were £3,634 8s. 6d. viz:—

£ s. d.

Passengers, Parcels, &c. ... 1,760 16 8

Goods, Cattle, &c. ... 1,873 11 10

£3,634 8 6

Showing a Decrease of £56 19s. 9d.

This decrease is entirely confined to the goods traffic, all other departments showing a slight increase.

The balance available for Dividend on the Guaranteed Stock of the Company amounts to £813 13s. 0d., leaving only a sum of £511 7s. 0d. to be levied off the Guaranteeing Baronies, and for this sum the Arbitrators appointed for the purpose have made their award.

The Dividend on the Guaranteed Stock will be paid in the usual course, on the 1st December next.

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

O'DONOVAN,
Chairman.

E. H. DORMAN,
Secretary.

ENGINEER'S REPORT.

ILEN VALLEY RAILWAY.

84, GEORGE STREET,

Limerick, 3rd July, 1888.

DEAR SIR,

I am enabled to report that the railway has been well cared for during the past half-year, and is now in good running order.

Two thousand new 10 in. × 5 in sleepers have been used, 30 new steel rails laid, 40 tons oak posts for fences, 24 gate posts renewed, and two tons of rail fastenings. The wooden beams spanning 11 culverts have been removed, and replaced with best rolled English iron and new flooring put on, and the beams of the large culvert near Ilen Bridge have also been renewed, and all the gates cleaned and painted. Preparations are being made for further renewals of rails, and when doing so I think it will be desirable to keep up the original proportion of fang bolts to round spikes.

I have much pleasure in giving the subjoined certificate.

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

Engineer.

E. H. DORMAN, Esq., Secretary.

ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1888.

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

	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED.	ANCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	ಕಿ	ಳಿ	ಚಿ	3	ಈ	æ	43	क	43
Dunmanway and Skibbereen Kailway Act, 1872 Ilen Valley Act, 1874	80,000	40,000	40,000 . 120,000	80,000	40,000	120,000	1	1	1

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

Amount Unissued.	£ Nil. Nil.	Nil.
Amount Uncalled.	Nil.	Nil.
Calls in Arrears. Amount Uncalled. Amount Unissue	A NEL	Nil.
Amount Received.	£ 53,000 27,000	£80,000
Amount Created.	£ 53,000 27,000	£80,000
	: :	
-	::	
1.1	::	
escription.	::	
Desci	Stock	
	narantee	
	aronial Guarantee Stock	
17	Bar	

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

Na
-
:
:
:
:
:
:
:
:
:
:
:
Balance of Loan not yet received

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

到 证:

Cr.

Total.	£ s. d. 80,000 0 0 0 40,000 0 0	120,000 0 0
Amount Received during Half-year to 30th June, 1888.	**	
Amount Received to 31st Dec., 1887.	£ s. d. 80,000 0 0 0 40,000 0 0	
	£ s. d. Br Receiptrs:— £ s. d. Stock per Acct. No. 2 80,000 0 0 By Loans as per Acct. 40,000 0	
TOTAL.	£ s. d.	120,000 0 0
Amount Expended during Half-year to 30th June, 1888.	£ s. d.	
Amount Expended to 31st Dec., 1887.	£ s. d.	
	To Expenditure : On Line open for Traffic, per Account No. 5	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1888.

& s. d.	BANDON RAILWAY COMPANY,	COUNT Nii.	AVAILABLE TO MEET_FURTHER EXPENDITURE. s. d. s. per Accounts Nos. 1 and 2 Nil.	-YEAR ENDING 30th JUNE, 1888.	By Traffic Receipts, as per Account	Passengers, Parcels, &c 1,828 7 8	Cattle 1,749 1	3,578 6 3	TO 30th JUNE, 1888.	By Balance from last Half-year 997 2 3 halance from Revenue Account No. 9 1,607 1 6	2,604 3 9	Ar.	By Amount received from Revenue Account for the half-year 2 3 ending 31st Dec., 1887 2998 14 4 10,885 16 7 70tal Amount previously received 9,888 14 4 10,885 16 7 Amount received from the Treasurer of the County of Cork, for the half year ending 30th June, 1887, 490 16 6 15,957 11 1 16,448 7 7 Total Amount previously received 15,957 11 1 1 827 17 9 Balance Due by County Treasurer 227,662 1 11
	Lane open for Traffic	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT	No. 8.—CAPITAL POWERS AND OTHER ASSETS AVA Stock and Loan Capital Authorised or Created, but not yet received, as per	No. 9.—REVENUE ACCOUNT FOR HALF-YEAR	1887. ## To Cork and Bandon Railway Company— ## s. d. ##	1,890 ". Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) 1,860 5 4 1,761	117 ,, General Charges Account No. 12 110 19 5 1,873 1,644 ,, Balance to Net Revenue Account 1,607 1 6	3,651	No. 10.—NET REVENUE ACCOUNT	1,069 To Baronial Guarantee Interest Account 997 2 3 1,052 793 Interest on Loan from Commissioners of 793 8 6 1,644 Balance carried to General Balance Sheet, 813 13 0	2,696	No. 10a.—ACCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL GUARANTEE STOCK.	To Amount paid to the Baronial Guarantee Stockholders for a finterest or Dividend for the Half-year ending 1 slst Dec., 1887 26,337 1 11 27,662 1 11 26,337 1 11 27,662 1 11

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

NIT.

	11000%	100	.1	20000
	2 5. 25 0 0 25 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	110 19	Er.	5. d. 17 10 17 9 17 9 10 0
		= =		
), and turns,			1,446 327 39 80
	 Trade			1111
	neral Charges— Salaries and Auditors' Fees Law Costs Printing and Stationery Arbitrators' Fees (settled by Board of Trade), and Accountant's Charges verifying Traffic Returns, Rent			::::
	ees l by B verify	2 60		ny unt)
	neral Charges— Salaries and Auditors' Fees Subrictors' Fees Law Costs			Compa st Accou
	rges— id Audi Fees Strees s' Fees ant's Cl		.000	ailway (Interest
	eneral Charges— Salaries and Auditors' Directors' Fees Law Costs Printing and Statione Sundries Arbitrators' Fees (sett Accountant's Charg		VE, 18	on Rai
	General Charges—Salaries and Audi Directors' Fees Law Costs Printing and Stal Sundries Accountant's C Rent	9 1	lu Ju	3y Cork and Bandon Railway Company, Baronial Guarantee (Interest Account) Income Tax Suspense Account
S.	A		r, 30t	rk and ronial come T
RACT	8887. 25 25 25 35 34 1 1 25 25 25 35 35 35 35 35 35 35 35 35 35 35 35 35	50	SHEE	By Cork and Bandon Railway Company, Baronial Guarantee (Interest Account, Income Tax Suspense Account
ABST	00 , 10 01 00	117	CE	
			YY	4.00 co so
CS				
No. 12	Company.	8	L BAI	3 13 16 1 16 1 16 1 16 1 16 1 16 1 16 1
No. 12.—ABSTRACTS.	Line worked by Company.		ERAL BAI	£ 5. 661 18 813 13 107 16 311 3
No. 12	Cork and Bandon		GENERAL BAI	£ 661 813 107 311
No. 12	Line worked by Cork and Bandon		13.—GENERAL BAI	£ 661 813 107 311
No. 12	Line worked by Cork and Bandon		No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1888.	£ 661 813 107 311
No. 12	Line worked by Cork and Bandon		No. 13.—GENERAL BAI	£ 661 813 107 311
No. 12	Line worked by Cork and Bandon		No. 13.—GENERAL BAI	£ 661 813 107 311
No. 12	Line worked by Cork and Bandon		No. 13.—GENERAL BAI	£ 661 813 107 311
No. 12	way and Works, &c ewals of Carriages and Waggons Line worked by		No. 13.—GENERAL BAI	£ 661 813 107 311
No. 12	way and Works, &c ewals of Carriages and Waggons Line worked by		No. 13.—GENERAL BAI	£ 661 813 107 311
No. 12	way and Works, &c ewals of Carriages and Waggons Line worked by			£ 661 813 107 311
No. 12	Works, &c Carriages and Waggons Line worked by		Ar. No. 13.—GENERAL BAI	E. Works' Interest Account 661 ount No. 10 813 ounts 107

0

1,894 10

1,894 10 9

No. 15.—STATEMENT OF TRAIN MILEAGE.		Return made by Cork & Bandon Railway Company.
	Miles worked by Engines.	1
TEMENT.	Miles to be Miles worked Constructed.	
No. 14.—MILEAGE STATEMENT	Miles Miles Constructed.	70 80
No. 14.—1	Miles Authorised.	10 10
		Lines owned by Company

O'DONOVAN, Chairman. E. H. DORMAN, Secretary.

AUDITORS' CERTIFICATE.

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

P. O'BRIEN, Auditors.

Сокк, 6th July, 1888. ALBERT QUAY,

CERTIFICATE RESPECTING THE PERMANENT WAY, STATIONS, &C.

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

M. Inst. C.E., Engineer.

84, GEORGE STREET, LIMERICK, 8rd July, 1888.

Pimerick and Kerry Kailway Company.

REPORT OF DIRECTORS

Statement of Accounts to 30th June, 1888,

TO BE SUBMITTED

THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

Ao. 6, Westminster Chambers, Victoria Street,

IN THE COUNTY OF MIDDLESEX,

ON MONDAY THE 27th OF AUGUST, 1888,

AT TWELVE O'CLOCK NOON.

Notice is hereby given that the Twenty-Sixth Half-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the ILEN VALLEY RAILWAY COMPANY will be held at the Offices of the Company, Albert Quay, in the City of Cork, on Thursday, the 30th day of August, 1888, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1888, 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 17th day of August, 1888, until after the Meeting.

Dated this 9th day of August, 1888.

By Order,

EDWARD H. DORMAN,

Secretary.

OFFICES :-ALBERT QUAY, CORK.

Directors.

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

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

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 RONAVNE MAHONY, 3, Camden Quay, Cork,

The Waterford and Limerick Directors.

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

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

Director for the Co. Limerick.

GEORGE SANDES, J.P.,
Listowel,

Director for the Co. Kerry.

EDMUND COOKE, Church Street, Listowel, Examining Director.

LIMERICK & KERRY RAILWAY COMPANY.

OTICE IS HEREBY GIVEN that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Limerick and Kerry Railway Company will be held at the Company's Offices, No. 6, Westminster Chambers, Victoria Street, Westminster, in the County of Middlesex, on Monday, the 27th day of August, 1888, at Twelve o'clock noon, for the purpose of receiving the Directors' Report, with Statement of Accounts for the half-year ending 30th June, 1888, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 20th day of August, 1888, until after the Meeting.

Dated this 10th day of August, 1888.

By Order,

CHARLES HENRY BINGHAM,

Secretary.

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

LIMERICK AND KERRY RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-year ending 30th June, 1888.

The Directors in submitting their 20th Report with Statement of Accounts for the half-year ended 30th June, 1888, have to point out that the slight depreciation (£182 115.) in the receipts for the six months as shown by the accounts is not attributable to a decrease in the receipts, but is the consequence of a change in the mode of dealing with the Clearing House balances (crediting and debiting all accounts affected within the period with their respective amounts), now for the first time adopted by the Working Company, the result will be apparent in the accounts for the current half-year, which will be largely augmented by the amounts which have been charged to the past in place of the present six months.

The gross receipts during the half-year amount to £6,884 8s. 6d.; the net receipts, after deducting working expenses, to £2,753 15s. 5d.; as against £7,066 19s. 6d. and £2,826 15s. 10d. respectively in the corresponding period last year, representing a decrease of £182 11s. in the gross and £73 os. 5d. in the net receipts.

Passengers show an increase in the number carried of 3,201, representing £275 195.; the goods an increase of 502 tons, but a decrease in receipts of £466 185. 9d.; and coals an increase of 224 tons, representing £14 155. 8d.. Cattle, the number carried show an access of 9,868 head, but decrease in the amount earned of £61 95.

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

Half-year ending	Gross Receipts.	Net Receipts.	Earnings per Mile per Week.	Number of Passengers.		Cattle.
30th June, 1881	£ s. d. 6,254 12 0 6,723 9 7 6,775 12 6 8,092 3 4 7,465 7 0 8,634 12 0 7,027 16 4 8,424 9 9 6,677 7 6 6,507 19 11 7,799 1 2 7,066 19 6 8,589 19 8 6,884 8 6	£ \$. d. 2,501 16 10 2,689 7 10 2,710 4 11 3,236 17 4 2,986 2 9 3,453 16 9 2,811 2 6 3,369 15 11 2,670 19 2 3,095 6 1 2,603 4 0 3,120 0 6 2,826 15 10 2,753 15 5	5 s. d. 5 11 10 6 0 3 6 1 2 7 4 9 6 13 6 7 14 5 6 5 8 7 10 8 5 19 5 6 18 5 5 17 9 6 19 6 6 6 6 6 7 13 8 6 3 2	46,805 60,452 55,133 71,453 61,564 73,603 62,156 68,517 55,196 61,062 45,505 61,537 52,579 63,250 55,780	Tons. 8,899 9,308 11,351 14,448 13,910 13,143 12,921 12,388 12,633 12,683 12,598 13,500 13,593 14,959 14,319	9,567 22,684 19,567 37,080 19,404 34,680 23,755 36,560 19,473 31,194 17,999 32,486 22,739 34,465 32,607

The Tralee and Fenit Railway has now been open for a year, but the traffic still continues to be nearly altogether local; the Pier and Harbour Works at Fenit are finished, but arrangements for working the Pier traffic in connection with the Railway are still in abeyance.

The Listowel and Ballybunion Single Line Railway was opened for public traffic on the 1st March last; considerable interest has been shown in the undertaking, and the passenger traffic promises to be a large one.

DEVON, Chairman.

6, Westminster Chambers,
Victoria Street, London,
20th August, 1888.

COMPANY. RAILWAY KERRY AND LIMERICK

HALF.YEAR ENDED 30TH JUNE, 1888.

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

Constitution of the state of	CAPIT	CAPITAL AUTHORISED.	ISED.	CAPI	CAPITAL CREATED OR SANCTIONED.	ED OR		BALANCE,	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares,	Loans.	Total.
1. The Limerick and Kerry Railway Act, 1873)	42	42	42	42	S.	A	42	2x	42
3. " " " 1877 4. " " " 1881 7. " " 1884	194,250	215,750	194,250 215,750 410,000 194,250 208,818 403,068	194,250	208,818	403,068	:	6,932	6,932
	194,250	215,750	410,000	194,250	208,818	194,250 215,750 410,000 194,250 208,818 403,068	***	6,932	6,932
* By the Act of 1884, the Company were authorised to convert the Guaranteed Shares and Loan Capital into Debenture Stock and the Ordinary Shares	onvert the	Guarantee	d Shares ar	nd Loan Ca	apital into	Debenture	Stock and	the Ordin	ary Shares

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

The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 30th June, 1888.

AMOUNT UNISSUED	× : ::	•
AMOUNT CREATED, AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED	¥ : ::	:
CALLS IN ARREAR.	4 : : :	:
AMOUNT RECEIVED.	£ 6,380 77,870 110,000	194,250
AMOUNT CREATED.	£ 6,380 77,870 110,000	194,250
DESCRIPTION.	Limerick and Kerry Railway Guaranteed (Limerick) Shares Lo each Limerick and Kerry Railway Guaranteed (Kerry) Shares, Lo each Ordinary Stock	

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

Total raised by	Debenture	Stock.	£ 5. d. £ 5. d.	71,267 19 7 207,817 19 7	208,817 19 7		0 0 000'I 0 0 000'I		
are Stock.	At 4 per cent.	A B S	£ s. d.	71,267 19 7	72,267 19 7 208,817 19 7		I,000 0 0	:	
Raised by issue of Debenture Stock.	At 4 per cent.	B¢	72	17,500	17,500				
Raised by	At a per cent.	A	7	103,250	103,250		::	:	
Raised by Loans.		At 6 per cent. Total Loans.	F	15,800	15,800		:	:	
Raised b	and a special	At 6 per cent.	F	15,800	15,800	-	:	•••	
			0	1887					
				Existing at 31st December, 1887	Ditto, at 30th June, 1888.		Increase .	Decrease .	

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

Balance, being available borrowing powers at 30th June, 1888 6,932 o 5

*Note.—£15,984 of this Debenture Stock has been issued as security for temporary Loan.

Dr.		No. 4.—Rec	eipts and Expe	No. 4,-Receipts and Expenditure on Capital Account.	mt.		Or.
	Amount Expended to 31st Dec., 1887.	Amount Expended this Half-year.	Total.		Amounts Received to 31st Dec., 1887.	Amounts Received this Half-year.	Total.
On Land, Works, &c.	£ 5. d.	£ s. d.	£ 5. d. 387,4∞ 11 9	386,276 11 9 1,124 0 0 387,400 11 9 "Loans as per Acc. No. 2. Loans as per Acc. No. 3 15,800 0 0	£ 5. d. 194,250 0 0	3. S.	£ s. d. 194,250 0 0
To Balance to General Balance Sheet No. 13.	nnce Sheet No. 1		15,667 7 10	,, Debenture Stock do.	402,067 19 7 1,000 0 0	1,000 0 0	1,000 0 0 193,017 19 7
		X	£ 403,067 19 7			X	£ 403,067 19 7

No. 5.- Details of the Capital Expenditure.

Half-year ended 30th June, 1888.	7:0	0	0
ded	.0	0	0
ir en	340	I,040 0	24
f-yes		1,00	£1,124 0 0
Hal			33
	160-		
			5
	- 3		
	-		
		-	
	Land Purchases	n n	
	Purcl	Construction	
	I pu	nstr	
KA K	13	Ö	
1116			
76 4			
		100	
FI FEE			
3 3 3 3			

No. 6.—Return of Working Stock.

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

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

l		
l		
١		
ı	127	
l	-	-
ı		
ı		
ı	1	6
ı		•
1	100	
		*
1		
į		
1	- 10	
	1/1/2	
ı		
ı		1
	0	
	100	
	١.	
		u
	1	tic
		ruc
	U	Ist
	Æ	COL
	tra	Jo
	JC	se o
	4	urs
)er	00
	10	in
	es	es
	i,	in
	-	I
	On	O
	1	
	1	
	1	

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

					Half-year ended 30th June, 1888.
	THE REAL PROPERTY.				k s. d.
	Share and Loan Capital authorised, not yet created, Account No. 1	ot yet created, Ac	ccount No. 1		6,932 0 0
	Balance at Credit of Capital Account (No. 4)	(No. 4)			15,667 7 10
					22,599 7 10
Dr.		No. 9.—Reve	Revenue Account.		Or.
Half-year ended 30th June, 1887.	Expenditure.	Half-year ended 30th June, 1888.	Half-year ended 30th June, 1887.	RECEIPTS.	Half-year ended 30th June, 1888.
£ 5. d. 4,240 3 8	To Working Expenses, 60 per cent. of Receipts naid to Waterford and Limerick	£ 5. d. 4,130 13 1	200	By Passengers	1
447 14 1 25 0 0 54 16 8	Railway Company. " General Charges (E). " Engineering " Arbitration Expenses Traffic Trenestre	391 2 10 25 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	01 61 61 61 61 61 61 61 61 61 61 61 61 61	" Parcels, Horses, Carriages, &c	120 41
12 0	", Law Expenses.	20 0	1 0 0	", Transfer Fees	2 2 6
	" Balance carried to Net Revenue Account	2,143 4 4	6,7,067 19 6		6.886 11 0
Dr.	N.	No. 10.—Net. B	Revenue Account.	,¢¢	Or.
Half-year ended		Half-year ended	Half-year ended	R PCRIPES	Half-year ended aoth June, 1888.

Or.	Half-year ended 30th June, 1888.	£ 5. d. 2,143 4 4	1,606 15 8	23,689 I 7		27,865 0 6
۲,	RECEIPTS.	2,155 7 6 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 23,689		
No. 10.—Net. Revenue Account.	Half-year ended 30th June, 1887.	£ s. d. 2,155 7 6	9 3 2 1,594 12 6	421 5 0 19,054 3 5		27,865 0 6 23,234 11 7
o. 10.—Net. R	Half-year ended 30th June, 1888.	£ s. d. 21,359 5 10	1,946 15 0	70 7 10	350 0 0 350 0 0 1,440 I IO	27,865 0 6
N	Expenditure,	To Balance from last half-year	Guaranteed (Limerick) Shares,	9 9 9	". Interest on A Debenture Stock B	
Dr.	Half-year ended	1	1,946 15 0	95 3 6 474 0 C	350 0 0	23,234 11 7

200	
	-
- 12	_
	-
-82	-
	0
	0
64	-
192	0

No. 12,-General Charges (Abstract E).

		nair.year ended 30th June, 1888.
		£ s. d.
		100 0 0
 	 	 204 0 0
		62 2 IO
		£391 2 10

Dr. N	fo. 13.—Genera	No. 13,—General Balance Sheet.	Or.
Fo unpaid Interest, Interest accruing, Temporary Loans, Sundry Outstanding Accounts, Balance from Capital Account (No. 4)	17,614 15 10 6,435 6 10 4,095 12 9 1,751 15 1	77,614 15 10 By Cash at Bankers' A Waterford and Limerick Railway Company Waterford and Limerick Railway Company Waterford and Limerick and Kerry 1,751 15 1 Outstanding Accounts Outstanding Accounts Net Revenue Account, No. 10, Balance at Debit, 30th June, 1888	£ 5. d. 1,107 0 10 453 6 8 4,127 14 10 16,187 14 5 23,689 1 7
	45,564 i8 4		45,564 18 4

No. 14,-Mileage Statement.

Miles to be Constructed. Miles worked by Engines.	Chains, Miles. Chains.	•	2 6 mm	Half-year ended 30th June, 1888.	Miles, 52,094 2,155\frac{1}{3}	54,249\$
Miles to be C	Miles. Chains.					
Miles Constructed.	Miles. Chains.		ain Mileage.	77		
Miles Authorised.	Miles. Chains.		No. 15.—Statement of Train Mileage.		ains, mixed s	
	Tinge oumed his Comment	Lines owned by company	No, 15		Passenger and Goods Trains, mixed Special Cattle and Goods .	

DEVON, Chairman of the Company.

AUDITORS' CERTIFICATE,

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

JNO. S. CHAPPELOW, F.C.A.,

JIO. Lincoln's Inn Fields,

Londonderry and Lough Swilly Railway.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th June, 1888,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On MONDAY, the 27th day of AUGUST, 1888.

Londonderry:

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

1888.

Directors.

- ‡ 1. JOSEPH COOKE, Esq., CHAIRMAN, Lisabally, Derry.
- † 2. THOMAS COLQUHOUN, Esq., Rockfort, Buncrana.
- † 3. DAVID M. COLQUHOUN, Esq., Fahan.
- ‡ 4. ALEXANDER BLACK, Esq., Queen Street, Derry.
- * 5. JOHN M'FARLAND, Esq., Belfast and Londonderry.
- ‡ 6. Major HENRY J. M'CORKELL, Glengallaugh, Derry.
- † 7. JAMES CORSCADEN, Esq., Boomball, Derry.

† Retire February, 1889. * ,, ,, 1890. † 1891.

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, Derry, on Monday, the 27th day of August, inst., at Twelve o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 15th to the 28th, both days inclusive.

By order,

FREDERICK DAWSON, Secretary.

Offices—Shipquay Street Buildings, Londonderry,

8th August, 1888.

Londonderry and Lough Swilly Railway Company.

Directors' Report.

Comparative Statement of the Receipts for the past Half-year with the corresponding Half-year of 1887:—

	18	87.		188	88.					
Passengers, Parcels, &c., Goods and Minerals, Live Stock,	£2,465 1,532 361 27	14	6	1,572 422	9		39 61	10 15 0 12	2 4	increase.
	£4,387	15	0	4,501	13	9	£113	18	9	increase

By referring to former Reports and the Comparative Statement given above, it will be seen that the Traffic on the Railway continues to shew a steady increase each half-year.

The attention of the Directors has, for some time past, been centred on the condition of the Permanent way, with a desire to place it in first-class order. During the half-year one and a-quarter mile of steel rails and sleepers have been laid, and the old iron rails taken up. These renewals have been carried on for several years, and have been a serious drain on the revenue during that period.

The Permanent Way and Rolling Stock are now in good order.

£1,118 2s 6d is required to pay dividend at the rate of 5 per cent. per annum on the Preference Stock, which your Directors are pleased to be in a position to do.

The negotiations with the Harbour Commissioners (referred to in last Half-year's Report) for the use of the Tramway have come to an end, and since the 1st June the traffic has been carried on from the Graving Dock Station. The Company suffer no loss in a pecuniary sense from this change, as the exhorbitant amount of £800 a year charged by the Harbour Commissioners affected seriously the net earnings of the Company. Notwithstanding the payment of this amount, your Directors regret the change on the ground of the inconvenience to those using the line and the public generally.

By Order,)

JOSEPH COOKE, Chairman. FREDERICK DAWSON, Secretary.

LONDONDERRY AND LOUGH SWILLY RAILWAY CO. -HALF-YEAR ENDING 30TH JUNE, 1888.

		Total	25,000 26,600 51,600	25,000
	BALANCE.	Loans	6,600 6,600 6,600	
NY.		Stock and Shares	£ 25,000 20,000 45,000 20,000	25,000
COMPA	TED	Total	£ 53,000 26,600 .: 60,000	29,600 139,600
BY THE	CAPITAL CREATED OR SANCTIONED	Loans	13,000 6,600 10,000	29,600
REATED	CAPI	Stock and Shares	£ 40,000 20,000 	110,000
AND C	RISED.	Total	£ 53,000 26,600 26,600 26,600 60,000 191,200 26,600	29,600 164,600 110,000
HORISED	CAPITAL AUTHORISED.	Loans	£ 13,000 6,600 6,600 10,000 36,200 6,600	29,600
AL AUT	CAPIT	Stock and Shares.	£ 40,000 20,000 25,000 25,000 50,000 155,000	135,000
No. 1-Statement of Capital Authorised and created by the Company.	ACTS OF PARKAMENT, OR CRETIFICATES 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, 27 and 27 Vic., cap. sec. 33, 27 and 28 Vic., cap. secs. 21 and 26, 45 and 46 Vic., cap. lxxiv., sec. 90, Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	Total,

No. 2-Statement of Stock and Seare Capital Created, showing the Proportion Received.

	Description				Amount	+ -	Amount Received	Calls in Arrear		Amount	Amount Unissued	nt
Ordinary Shares, Preference Stock,	::			::	£ 60,000 0 20,000 0	177	£ 0 41,489 10 0 44,725 0	£ 0 2,350 10 0	0	93	£ 16,160 (5,275 (00
		Total,	:	:	110,000	0 0	36,214 10	110,000 0 0 86,214 10 0 2,350 10 0			21,435 0 0	0 0

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

ALOUATED !	and by Debenture Stocks.	28,313 10 8 29,013 10 8	0 0 002	£ s. d. 29,600 0 0 29,013 10 8	586 9 4	
		64 64		:::		
NE DIOCE	Total Debenture Stocks.	£ 10,000 10,000		ement No	-	
DEBENTURE STOCK	At 5 per cent.	£ 10,000 10,000	: :	l, as per Stat		
	ans.	d. 6	0 0	reated		
	Total Loans.	£ 8. 18,313 1. 19,013 1.	0 002	f Capital c	**	
Average Date of the second of	At 5 per cent.	£ 10,548 11,248	200	in respect o	4.	
	at ent.	3. d. 0. 8 0. 8		Stocks	•	
	Loan at 4 per cent.	£ s. 7,765 10 7,765 10	::	benture above,	888,	
		; ;		Loans and by Delbenture Stock as	s, at 30th June, 1	
		Existing at 31st December, 1887, Do. at 30th June, 1888,	Increase. Decrease.	Total Amount authorised 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 Stock as above.	Balance, being available borrowing powers, at 30th June, 1888,	
		Existing Do.		Total Amo Total Amo	Balance, be	6

	Total to Otb June, 1888.	£ s. d. 86,214 10 0 19,013 10 8 10,000 0 0	115,228 0 8 11,749 10 9	7 11 8
Cr.	CTO	86,214 10 19,013 10 10,000 0	115,22	196 97
	Amount received during the Half-year	6.214 10 0 8.214 10 0 8.214 10 0 0.000 0 0 0		0 0 0
	dr de H	70		70
	unt d to ec.,	s. d. 0	6 01	75
CCOUNT.	Amount received to 31st Dec., 1887.	£ s. 86,214 10 18,313 10 10,000 0	114,528 0 8- 12,449 10 9	106 077 11 E 700 0 0 0 108 077 11 E
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		£ s. d. £ s. d. By Receipts— Shares and Stock, per Ac. Sh. 25,314 1 4 Deben. Stock, per Acct. No. 3, 10,000 0 0	Balance,	
S AND EXPE	Total to 30th June, 1888.	£ s. d. 101,663 10 1 25,314 1 4		196 077 11 5
-RECEIPT	Amount expended during the Half-year	જ જ		
No. 4	Amount expended to 31st Dec., c	£ s. d. 101,663 10 1 25,314 1 4		196 977 11 5
Dr.		To Expenditure— On Lines opened for Traffic, No. 5, 101,663 10 1 Working Stock, No. 5, 25,314 1 4		

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1888.

NIL.

No. 6-RETURN OF WORKING STOCK.

ise.	Cattle Trucks.	2020	::	
Merchandise	Goods Wagons, covered.	34	::	
Merc	Goods Wagons.	73	::	
	Comb'd Timber and Car Trucks.	00	::	
	Horse Box.			
٥٥	Break Van.	10 10	::	
Joaching	First and Second Composite.	20 20	::	. 604
S	Third Class.	13	::	gines.
	Second Class.	::	::	e Eng
	First Class.	::	::	Thre
mo-	Tenders.	::	::	hire
Locomo- tive.	Engines.	നെന	::	e on
		Stock on 31st December, 1887,	Increase during the Half-year,	Nore.—In addition to the above, the Company have on hire Three Engines

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

Total.	3.2	
In Subsequent Half-years.		
During the Half-year.		
	No further Expenditure at present contemplated.	

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

d.	4	6	-
-			
00 0	FI	10	00
3	24,371 19	11,749 10	12,622
	:	:	:
	:	:4	:
	:	1:	:
	_		:
			0. 1
	, p	:	
	ceive		
	yet re		= ==
	not		
	od but	:	(1)
	reate		
	d or	1t,	:
	orise	nt,	
	auth	ceon	Potal
	pital	ital A	
	n Ca	Capi	
	Loa	ce of	
	s and	salance of Capital Accoun	
	Shares and Loan Capital authorised or created but not yet received,	less B	
	02	Н	
1_			·

	d.	4			0	6	0	10
ded 88.	no.	20			9 0	6 2	9 4	18
Half-Year ended 30th June, 1888.	44	2.477		6	1,995	4,472	29	4 501
f.Ye	d. 100 100 100 100 100 100 100 100 100 10	0000	1	100				
Ha]	8 16 8 15 15 15 15 15 15 15 15 15 15 15 15 15	8 18 19 16	0	9 10				
	£ 203 508 1,564 56	2,333	1.322	250				
	No. 3,022 111,650 61,706 1,	76,378 2,333				:	: :	
		&c.,	:	::		:	::	
PTS.	::::	arriages,		::		<u>:</u>		
RECEIPTS	By Passengers— 1st Class, 2nd Class, 3rd Class, Excess Fares,	Parcels, Horses, Carriages, &c.,	Merchandise,	Minerals, Live Stock,		Total Traffic,	". Rents, ". Transfer Fees	
		2 2	2	: :		1	9.3	
ear d ine,	8. d. 22 21 22 22 24 11 44 8	860		00 00	111	4	00	0 9
Half-Year ended 30th June, 1887.	£ 8. 193 5 510 2 1,598 4 44 4	2,345 17 59 14 60 0	2,465 12 1,325 7	207 7 361 16	1,894 10	4,360 3	27 11	4,387 15
ar ne,	£ 8 8 9 4 -	0.00	10		10	0	6	6
Half-Year ended 30th June, 1888.	8. 4 4 4 4 19 15 15		10		13	14	13	13
Ha. 30th	£ 999 1,287 77 1,100 393	31 24 46 211	4,172		1,746 13 10	2,425	2,075 19	4,501 13
EXPENDITURE.	To Maintenance of Ways, Works.) see Abstract A. and Stations. Gover, Gorriage and Wagon Repairs, do. B. General Carpenses, do. C. G. Gorriage and Wagon Repairs, do. C. G. G. General Charges.	Law Charges, Compensation (Accidents and Losses), Rates and Taxes, Tramway Charges,		Less Received for Working Letterkenny Railway for Half-Year ending 20th June 1888 being	67 per cent. of the Traffic Receipts,		" Balance carried to Net Revenue Account,	
ed une,	s. d. 8 3 115 3 14 1 14 1 15 11	1 0 8 6 1 11 0 0	0 6		2 2	2,601 16 10	80	0 9
Hall-Year ended 30th June, 1887.	£ 1,354 962 1,030 1,030 374 1	1 1 5 61 280	4,134 19		1,533	01 1	1,785 18	4,387 15

No. 10-NET REVENUE ACCOUNT.

	By Balance from last Half-year's Account, ,, Ralance from Revenue Account, No. 9,			
al une,	19 6d			00
Half-year ended 30th June, 1887.	£ 8. 6,638 9 1,785 18			8,424 7
7-	6 d.	5 6	6 6 6	6 11
Half-year ended 30th June, 1888.	£ s. 430 15 250 0	103	861 9,587	10,448 6 11 8,424
1			:	
	:-:	::::	:	
	.00			
IVV a				16
		s : : :	:	
	Stock,	nces,	:	
	tgages,	nces,		
	n Mortgages,	nces,	:	
	Interest on Mortgages,	nces,	Balance,	
	To Interest on Mortgages,, Interest on Debenture Stock,	". Therest on banking banances, "General Interest Account, ". Chief Rents, Hire of Rolling Stock,	" Balance,	
Half-year ended 30th June, 1887.	250 0 0 "Interest on Mortgages"	nces,	9 9 Balance,	2 8

£ s. d. 2,075 19 9

10,448 6 11

alf-year ended th June, 1888.	s. d. 8. 2. 6. 8. 2. 6	8 18 0
30t	9,58 11,11	8,46
	::	
	::	:
	::	
	1	1
	::	
	. ::	ar,
		alance to next Half-year
	; ;	xt H
	um,	to ne
	r ann	ance
	itock, at 5 per cent. per	Bal
	er cer	
	t 5 p	
	ock, 8	5
	CII2	
	No 10, erence	
	Pre	
	4,725	
	ns per	
	Balance, as p	
	Balance, as per Accoun Dividend on £44,725 P.	
d ine,	d.	17
Half-year ended 30th June, 1887.	£ s. d. 7,511 17 11	7,511 17 11
B 08	10	5

Half-Year ended 80th June, 1888.	£ 8, d. £ 8, d.	34 15 2 2 13 3 3 87 8 5		00		Half-Year ended June 30, 1888.	# 52 42 68 82 82 82 82 82 82 82 82 82 82 82 82 82	34 0	1,100 19 4	Half-Year ended June 90, 1888	Clerks, 244 2 8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	319 10 1	Cr.	Half-year ended 30th June, 1888.	ber : : : : :	14,589 13 0	
Repairs and Renewals of Carriages and Waggors. Half-J 80th J		Salaries, Office Expenses, and General Supernitendence, Wages,	Wagons——Salaries, Office Expenses, and General Superintendence,	Total,	TRAFFIC EXPENSES.		Salaries and Wages, &c.,General Stores, Puel, Lighting, Water, and General Stores, Clothing, Printing, Saltonery, and Tokets, Printing, Statonery, Wars, Provender, etc.,	Horsey, Animes, Paris, Magon Covers, Ropes, etc., Miscellaneous Expenses,	Gewerlt. CHARGES.	1000	Directors, Auditors and Public Accountants (if any) Auditors and Public Accountants (if any) Salaries of Berefary, General Manager, and Clerks, Office Expenses, do. Printing. Printing. Riscellancous Expenses,		OE SHEET.		Capital Account, Balance at debit thereof, as Account No. 4, Cash at Bankers—Current Account, General Stores—Stock of Materials on hand Traffic Accounts due to the Company, Accounts due by Post Office, Sundry Outstanding Accounts,		STATEMENT,
	June 30, 1887	d. 41 19 8 5 13 1		64 14 1		Half-Year ended	28 a. d. 747 11 5 90 0 11 5 28 11 7 42 16 6 6 7 7 11 6 6 9 11 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1	76 3 0 6 6 6 5 17 3 3	8. d. 1,030 4 1	Half-Year ended June 30, 1887.	16 2 2 4 4 0 0 4 1 1 1 1 2 8 1 1 1 1 2 8 6 6 1 1 1 1 2 8 6 6 1 1 1 1 2 8 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100	-GENERAL BALANCE	Half-year ended 30th June, 1888.	£ s. d. By Cap 9,587 0 6 Ac 0 16 7 " Cash 591 19 11 " Gene 4,409 16 0 " Traff " Sund	14,589 13 0	14-MILEAGE STAT
&c.	Half-Year ended 30th June, 1888.	8 8. d.	549 11 8 271 9 9 821	52 14 4 50 8 6	108	666		Half-Year ended 30th June, 1888.	£ s. d. £	203 9 3 401 19 5	200 13 6 745 16 16 16 16 16 16 16 18 4 15 16 10 641 8	3,2857	No. 13-		credit thereof, as		No. 1
MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendentier Marintenance and Renewal of Permanent.	Way— Wages, Materials,	Repairs of Roads, Bridges, Signals, and Works, Repairs of Stations and Buildings,	Special Expenditure—Re-Signalling, Miles Maintained— Single, 30§	Total, 30% Total,	LOCOMOTIVE POWER.		Salaries, Office Expenses, and General	Running Expenses— Wages connected with the working Of Locomotive Engines,	Parace, Tallow, and other Stores, Tallow, and other Stores, Wages, Materials, Special Expenditure—New Machinery, Do.		Dr.		To Net Revenue Account, Balance at credit thereof, per Account No. 10, Unpaid Dividends and Interest, Debts due to other Companies, Sundry Outstanding Accounts,		
A	Hulf-Year ended June 30, 1887	£ 8. d.	515 5 11 601 9 8	60 13 4 97 0 8	00	1,354 8 3	д	Half-Year ended June 30, 1887.	£ 8 d.	6 6 7	69 1 9 173 11 10 99 7 4 7 10 0	8 91 898					

Lines Worked by the Company, Foreign Lines Worked over (Tramway),	authorised.	constructed.	by Engines.
Total,	***************************************	304	307

No. 15-STATEMENT OF TRAIN MILEAGE.

Total,	42,867
Letterkenny Railway worked by L. & L. S. Railway Co.	17,622
L:Derry and Lough Swilly Railway.	25,245
	Mixed Passengers and Goods Train.
ar ended ne, 1887.	372

JOSEPH COUKE, 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.

14th July, 1888.

C. E. STEWART, 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.

PHILIP ELLIS, Locomotive Superintendent.

14th July, 1888.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the half-year ended 30th June, 1888, 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 judgment, ought to be paid thereout.

RICHARD WALLER. GEORGE H. MITCHELL.

AUDITORS.

14th July, 1888.

ORDER FOR ADMISSION.

Midland Great Western Railway of Ireland.

Half-yearly General Meeting at the Broadstone Station, Department, the 14th day of August, 1888, at One o'clock precisely.

rme,

Address,

N.B.—If you attend the Meeting 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,
GRORGE WM. GRI

NOTE.—Proprietors holding in their own right not less than £200 either Preference or Consolidated Stock, to which slone voting power attached, can, by timely written application to the Secretary, staning the Statiochim a pass over the Company's Line TO ATTEND THE HALF-YEAR MEETING, and are qualified to vote.

PROXY.

	1, the undersigned, being one of	the l'roprietor	rs of the Midlan			
	Great Western Railway of Ireland	Company, de	hereby appoin			
(1) Here insert the Name and Address of the person to act as Proxy, who must	(¹)					
also be a Pro- prietor.						
(2) Name and Address of Second Proxy.						
	and each or either of them to be my Proxy in my absence, to vote my name upon any matter relating to the undertaking proposed the General Half-yearly Meeting of Proprietors of the Midla Great Western Railway of Ireland Company, to be held at t Company's Office, Broadstone, in the City of Dublin, on Tuesda the 14th August next, at One o'Clock in the afternoon, in su manner as the said Proxy doth think proper.					
(3) Hero insert date when you sign.	In witness whereof I have hereunted	o set my hand th	he (3)			
(4) Here sign your name and address across the Stamp, and write upon it the date when you so sign.	Signature (4) Address Date	Here affix a Postage and Inland Revenue 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 to me not less than FORTY-EIGHT HOURS before the time appointed for holding the Meeting.

GEO. WM. GREENE, Secretary
Broadstone, Dublin.

MIDLAND GREAT WESTERN RAILWAY

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 30TH JUNE, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

Eighty-sixth Half-yearly General Meeting

TO BE HELD AT

Broadstone Terminus, Dublin,
On TUESDAY, 14th day of AUGUST, 1888,

AT ONE O'CLOCK.

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

HALF-YEARLY MEETING ...

14th AUGUST.

DIVIDEND PAYABLE

1st SEPTEMBER.

ngo wassan and oan

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, D.L., Lough Cutra Castle, Gort; and St. Helen's, Booterstown.

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

HON. RICHARD A. NUGENT, Rockfield, Athenry

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.

	TRANSF	TER BOOKS	DIVIDENDS
	Close	Re-open	PAYABLE
Five per cent. Preference Four per cent. Preference Consolidated	July 31st	August 15th	Sept. 1st

Note.—Proprietors holding in their own right not less than £200 of these Stocks, to which alone voting power is attached, can, by timely 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.

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

EIGHTY-SIXTH HALF-YEARLY MEETING.

NOTICE is hereby given, that the Eighty-sixth 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 TUESDAY, the 14th day of August 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 hereby further given that, at the conclusion of the said Half-yearly Meeting, an Extraordinary or Special General Meeting will be held for the purpose of considering, and, if thought fit, sanctioning the following, viz.:—

- 1. The creation and issue of perpetual Debenture Stock of the Company to the nominal amount of £250,000, bearing interest at the rate of Four Pounds per centum per annum, for the purchase of the Meath undertaking as authorised by the "Midland Great Western, Dublin and Meath, and Navan and Kingscourt Railways (Purchase) Act, 1888."
- 2. The creation and issue of £50,000 Debenture Stock of the Company to raise additional Capital for the purchase of the Kingscourt undertaking, as also authorised by said Act.
- 3. The raising of additional Capital by the creation and issue of new Ordinary or new Preference Stock, and exercising the borrowing powers, by the creation and issue of Debenture Stock, as authorised by the Company's Act of 1887.

The Transfer Books of the Company will be closed from TUESDAY, the 31st day of July, to TUESDAY, the 14th day of August, both days inclusive.

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

Broadstone Station, Dublin. 14th July, 1888.

REPORT OF THE DIRECTORS.

Dublin, 1st August, 1888.

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:—

1887								
		1888		Incre	ase	Dec	rease	9
	s. d.	& s. d 80,847 18			s. d.	E	S.	d.
D YY				3,093				
MAILS 14,530		11,614 1 1		2,308			-	
MERCHANDIZE 82,583 1		80,431 17		4	9 5	0 - 4		
LIVE STOCK 27,907		32,989 0		5,081	vin v v	2,15	1 13	4
MINERALS 4,045 I		2,994 14 10		5,001	17 11	7 05	2 *0	-
	-					1,050	0 19	0
		223,410 7 8			17 9	3,20	2 12	4
Showing a Net Inci	rease	of £7,2	84	5s.	5d.			
Receipts from the Railway		£223,410	7	8				
Royal Canal		2,032		6				
Rents	***	3,527	I	7				
Transfer Fees	***	102	17	6				
Interest on Government Stock		83	ľ	7				
Great Northern & Western Divide		3,060	-	0				
Bankers and General Interest Baronial Guarantee		202		7				
Daromai Guarantee	• • •	300	0	0	0.2	2 770	7.0	
Expenditure on the Railway		108,278	TO	7	23	2,719	10	
,, Royal Canal		2,138		4				
,,		-,-,0	7					
		£110,416	14	II				
Interest on Debenture Stock, Gr	eat		-					
Northern and Western Re								
Dublin and Meath, and Nav	van							
and Kingscourt proportions		53,560	13	6				
				-	16	3,977	8	
					-			
					68	3.742	2	-
Surplus from last half-y	year	•••				3,742		-
Surplus from last half-y	year	•••				0,377	1	-
		•••						_
Out of which the Directors reco	m-					0,377	1	
Out of which the Directors reco	om- nds					0,377	1	
Out of which the Directors reco mend that the following Divider be declared and payable on a	om- nds					0,377	1	
Out of which the Directors reco mend that the following Divider be declared and payable on a after 1st September	om- nds ind					0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a lafter 1st September At the rate of 5 per cent. per annual controls the following series of 5 per cent.	om- nds ind					0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a after 1st September At the rate of 5 per cent. per annument the Five per cent.	om- nds and um	 £7,500	0	0		0,377	1	
Out of which the Directors recomend that the following Divider to declared and payable on a lafter 1st September At the rate of 5 per cent. per annument the Five per cent.	om- nds and um nce	 £7,500	0	0		0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a after 1st September At the rate of 5 per cent. per annum on the Five per cent. Preferer Stock, amounting to And of 4 per cent. per annum	om- nds and um nce 					0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a after 1st September At the rate of 5 per cent. Perferer Stock, amounting to And of 4 per cent. per annum the Four per cent. Preference Stock amounting to	om- nds and um nce on	£7,500				0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a after 1st September At the rate of 5 per cent. Perferer Stock, amounting to And of 4 per cent. Preference Stock amounting to And of 4½ per cent. Per annum the Four per cent.	om- nds and um nce on ock,					0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a after 1st September At the rate of 5 per cent. Perferer Stock, amounting to And of 4 per cent. Preference Stomounting to And of 4½ per cent. per annum the Four per cent. And of 4½ per cent. per annum the Stock of the Consolidated Stock of the Co	om- nds and um nce on ock,	13,493	6	0		0,377	1	
Out of which the Directors recomend that the following Divider be declared and payable on a later 1st September At the rate of 5 per cent. Perferer Stock, amounting to And of 4 per cent. Preference Stock amounting to And of 4½ per cent. Perference Stock amounting to And of 4½ per cent. per annum	om- nds and um nce on ock,				£79	0,377	3	

And the Balance £4,800 17 3 be carried to the credit of next half-year's accounts.

DAY OF MEETING.

The half-yearly meeting has been convened for Tuesday, the 14th August, 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 surplus of £79,119 3s. 3d. The dividends on the Preference Stocks amount to £20,993 6s. od., leaving a balance of £58,125 17s. 3d., out of which the Directors recommend that a dividend be paid at the rate of Four and a half per cent. per annum on the Consolidated Stock of the Company, carrying forward the sum of £4,800 17s. 3d. to the credit of next half-year's accounts.

PERMANENT WAY AND ROLLING STOCK.

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

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

3,406 Tons Steel Rails and Fastenings. 33,362 Creosoted Sleepers.

The ordinary maintenance of the Permanent Way, Works, &c., charged to the half-year, amounted to £28,759 15s. 4d., being £12.87 per cent. on the receipts, or 6.86d. per train mile.

The Locomotive Expenditure for the half-year includes the renewal of 3 Engines, 8 Carriages and 30 Waggons, the cost of which has been charged to revenue. One Post Office Sorting Van has been added to the Stock

GOVERNMENT LOAN.

The sum of £52,101 1s. 4d., being the balance due to the Government on 31st December, 1887, of the loan of £500,000 made for the construction of the extension of the line from Athlone to Galway, was paid to the Public Works Loan Commissioners on the 14th January last, the Company receiving a full discharge in respect of this liability. Debenture Stock

has been issued in replacement of this amount as authorised by the Company's Acts, and the premiums received thereon credited to the Capital account.

DUBLIN AND MEATH AND NAVAN AND KINGSCOURT RAILWAYS.

The Act authorising the purchase of these Lines received the Royal assent on the 28th June, 1888. At the Special Meeting which is to be held at the conclusion of the ordinary business, your sanction will be asked to the creation and issue of the necessary Capital authorised to be raised for carrying out and completing the purchase of these undertakings.

DIRECTORS.

The Hon. Richard A. Nugent and Captain Thomas J. Smyth, Directors, retire by rotation, and being eligible, offer themselves for re-election.

RALPH S. CUSACK.

Chairman.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, Accounts for the Half-year ended 30th June, 1888.

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

ONED	Total	3,588, co. 6. 171, co. 0 0 173, 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	149,915 8 3
CAPITAL CREATED OR SANCTIONED	Loans	88,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,549,915 8 3 4,9
CAPITAL	Stock and Shares	2,756,000 100,000 300,000 250,000	3,400,000
ED.	Total	8,588,000 0 0 171,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,383,215 8 3
CAPITAL AUTHORIZED	Loans	838,000 0 0 171,000 0 0 0 170,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,883,215 8 3
	Stock and Shares	250,000 100,000 300,000 250,000	3,500,000
Acts of Parliament		28 Vic., cap. 42 32 & 33 Vic., cap. 52 40 & 41 Vic., cap. 57 40 & 41 Vic., cap. 139 44 & 45 Vic., cap. 149 50 & 51 Vic., cap. 146	

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

1	1	1			
	\$ s. d.	55,335 0 0			
Amount Unissued	0 0	0			
Ame	5,335	5,33			
1	10	10			
-					
	p 000	0			
Amount	N 000	20			
Am	20,00	4,66			
	2,370,000 0 0 300,000 0 0 674,665 0 0	3,34			
		3,400,000 0 0 3,344,665 0 0			
nt od	2,370,000 0 0 300,000 0 0 730,000 0 0	0			
Amount	888	00			
CĀ	200°,0	00,00			
	9	3,4			
	:::				
5000					
	:::				
	111				
	4 4				
1 4	: : :				
z					
TIO	11:				
SCRIF	12 4 1				
DES					
	111				
	:				
	cent.				
	per				
	ive				
	1				
	CK COCK				
	STOCE ST				
	ENC!				
	FER	1			
000	ORE				
	ORDINARY STOCK PREFERENCE STOCK—Five per cent.				

		1 ~	1	00
and by nture	. 40	80 81 80	000	8 3
	1,469,297	14,086	1,549,915	66,531
Total Debenture Stock	£ 1,417,196	66,188	::	:
At 43 per Cent.	£ 201.700	11	* *	:
At 41 per Cent.	493,000 493,000	11		:
At 4 per Cent.	£ 722,496 788,684	66,188	rtement No	•
	b 4	4	per Sta	
Total	ξ s. 52, 101 I	5°,101 I	created, as	
Government Loan at 3 th per Cent.	£ s. d. 52,101 I 4	52,10I I 4	espect of Capital	s at 30th June, 18
	1		oks in 1	Lower
	::	::	e Sto	Surwo
	::	::	ebentu is abov	Ilog a
	::	::	e Stock a	avallabl
	::	::	Loans ebentur	oc, com
	::	::	d by D	
	1888 1888	::	ed to be ra	
	xisting at 31st Decem xisting at 30th June,	Increase Decrease	otal amount authorize	
	Total At 4 At 44 At 44 Der Cent. Per Cent. Per Cent. Stock	Covernment Covernment Total At 4 At 44 At 44 Per Cent. Per Cent. Per Cent. Per Cent. Stock Stock Cent. Cen	Covernment Covernment Total At 4 At 44 At 44 Debenture Loans and by	Total At 44 At 44 Total Loan at 34 Loan at 34

No. 4.—RECEIPTS AND EXPENDITURE

			TOWN TOWN	THE PROPERTY ACCOUNT.			CK.	
	Amount Expended 31st Dec., 1887	Amount Expended during Half-year 30th June, 1888	Total				Total	
To Expenditure-	S. d.	s. d.	s. d.	By Receipts-		-	2 s	s, d.
On Lines open for Traffic—(No. 5) 4,110,332 17 3	4,110,332 17 3	2,917 0 11	2,917 0 11 4,113,249 18 2	Shares and Stocks, per Account No. 2		:	3,344,665 0	0
Working Stock	604,651 2 0	360 0 0	360 0 0 605,011 2 0	Debenture Stock, per Account No. 3	:		1.482.284 0	0
Subscriptions to other Railways	113,350 0 0	1	113,350 0 0	Premiums on Stock issued	:		17,394 14 9	6
			4,831,611 0 2					
BALANCE			13,832 14 7					6
	4,828,333 19 3	3,277 0 11	3,277 0 11 4,845,443 14 9				4,845,443 14 9	0

No. 5. - DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1888.

		έ s. d.	262 10 5	127 14 0	o or 188,1	0 9 68	116 13 6	439 7 0	2,917 0 11	360 0 0	3,277 0 11
.000			7	1	1,8		I	4	2,9	3(3,2
The sound some sounds and the sounds			:	:	:	:	:	:		:	
05			:	:	:	:	:	:		:	
0			:	:	:	:	:	:		:	
-			:	:	:	:	3	:		:	
			:	:	:	:	:	:		:	
			:	:	:	:	:	:		:	
			:	unis	:	:	:	:		:	
			D-11-1	er, ballyna	:	:	:	:		:	
			on and Ella	se allu Fill	sinngs	:	:	:		10	
		:	mine Hom	and Face	, and rash	:	:	:		:	
		rris	reen . Pun	ne of Roile	or realis	:	:	:		:	
	LINES OPEN FOR TRAFFIC—	Interlocking Signals, Claremorris	Carriage Shelter, Ballachaderreen , Pumning House and Eller, P. 11.1.	Cost of Extra Weight 2406 ton	Law and Parliamentary	Tools and Machinery	Muniment Room, Broadstone		WORKING STOCK—	One I ost Onice Sorting Van	
1				A.							

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30TH JUNE, 1888.

1			
	льтоТ	2,025	11
	Brake Vans	2 4 20 00	111
ERCHANDISE AND MINERALS	Travelling Cranes	01 01	11
MINE	Coal Wagons	06	111
UND	Ballast Wagons	102	111
SE A	Powder Vans	1111	11
AND	Boiler Trucks	01 01	11
MERCHAN	Limber Trucks	2 4 2 2	111
M	Cattle Trucks	145	1201
	Covered Goods Wagons	441	1 1 10
	Open Box Goods Wagons Covered Goods	151	11
	1	-	
	Total	312	1
10	Post Office Sorting	0 m	-
	Luggage Vans	30.00	11
	Fish Vans	30 30	11
OACHING	Horse Boxes	356	11
COACI	Carriage Trucks	22	11
	State Carriage	н н	11
171	Carriages Carriages	00 00	11
	Carriages	00.00	1.1
	Third Class	88 88	11
	Second Class Carriages	200	11
	First Class Carriages	500	11
VE	Tenders	97	
LOCO- MOTIVE	Engines	104 9	11
-			
		: :	::
		::	::
		7	
K	17612	188	. : .
	9 - 107	Stock on 31st December, 30th June, 1888	Increase during Half-year Decrease
	Alba /	Decem June,	Hall
10	11 1 1	De	l gu
		31st 30th	luri
		on	se d
		ock o	crea
		Sto	De
		1	
-			- 1

25 Covered Goods Wagons renewed as Cattle Trucks

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

	TOTAL	£1,000
PENDITURE	In subsequent Half-years	Not ascertained
FURTHER EXPENDITURE	During the Half-year ending 31st Dec., 1888	χ1,000
		1
		- 1
		1
		Lines open for Traffic-Interlocking Signals and other Works

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

				1
0	55,335 0 0	60	4	68,999 2 10
0	5	н	2 I	6
3,30	5,33	6,531	13,832 14	8,99
54	w	9	-	56
-				
:	:	:	:	
:	:	:	:	
00			. 6	
1	:	:	:	
:	1	:	:	
		1		
:	:	:	:	
:	:		:	
:	:	:	:	
H				
Z	:	:	:	EW
ount				
Acc	C	60		
per	0.	No.	:	
as	nt I	int		
sted,	noo	ccor	4	
crea	. Ac	er A	So.	
yet	per	s be	nt	
not	, as	d, a	nooo	
out 1	ened	eive	A	_
d, l	t is	rec	per	
orise	t ye	yet	as,	
uth	t no	not	oital	
tal	, bu	put	Cal	
apii	ated	ted,	Jo	
an (cre	crea	edit	- 11
Lo	oital	ital	C	
and	Cal	Cap	se a	
Share and Loan Capital authorised, 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	Balance at Credit of Capital, as per Account No. 4	
S	S	3	E	

Half-year ended 30th June, 1887	EXPENDITURE	Half-year ended	Half-year ended Half-year ended 30th June, 1888	RECEIPTS		Half-year ended 30th June, 1888
ь s. d. 29,790 п 4	6 s. d. To Maintenance of Way, Works, &c.—See Abstract A.	£ s. d. 28,759 15 4	£ s. d. B	By Passengers— 1st Class 40,597 &13,596 0 1	S. d.	b s. d.
27,760 17 11	27,760 17 11 ,, Locomotive Power Do. B.	29,321 11 7	13,918 16 4	2nd ,, 55,285 15,166 15 5		
10,764 3 4	" Carriages and Wagon Repairs Do. C.	9,619 14 4	50,646 17 2	3rd ,, 384,288 52,385 2 7		
28,901 11 5	" Traffic Expenses Do. D.	28,384 12 9	77,754 4 8	480.170	80.847 18	
5,599 18 11	" General Charges Do. E.	5,372 2 1	9,305 4 8	Parcels, F	8 1 119.11	
608 I 4	" Law Charges	\$16 18 II	14,530 6 2		Y Y	
Times	", Parliamentary Expenses	1,438 18 10	9, 51 685,101			4 51 166,901
55 5 0	" Compensation—Personal Injury	89 0 0	82.582 10 4	Merchandise	80.427 17	
460 18 6	" Compensation-Merchandise, &c	93 10 7			- (
4,285 12 1	" Rates and Taxes	4,682 6 2			34,909 0	
108,226 19 10		108,278 10 7	131	Millerals	2,994 14 10	116,415 12 4
			0			
			410,140 4 3			
2,333 8 2	" Royal Canal-Wages, Repairs and Taxes	2,138 4 4	2,750 18 10 ,,	Royal Canal-Tolls and Water Supply	yldd	2,032 14 6
0			3,432 I 2 "	Rents	:	3,527 I 7
110,500 8 0	" Balance carried to Net Revenue Account	118,656 6 4	77 2 6 ,,	Transfer Fees	:	102 17 6
0 , 000 000		0 0 000	0 7 000 000			000 000 1 2

12

	dec 888	d.	60	4	7	O	7	0		8
~	sar en	s, d.	10,377 1 3	9 99	83 I	6 09	202 18	300		79 18
CR.	Half-year ended 30th June, 1888	42	10,3	118,656 6		3,060	77	én		132,679 16
	36				:	q	-	:		-
			unt .	:	:	viden	:	:		
			Acco	:	:	IV Di	nt	:		
			year	6	ck	ailwa	Accou			
			Half	No.	ot Sto	ern R	rest /	:		
			1 last	count	er Cei	West	1 Inte			
			10,894 16 8 By Balance brought from last Half-year Account	111,825 16 9 ., Balance Revenue Account, No. 9	83 I 7 ,, Interest on New 3 per Cent Stock	" Great Northern and Western Railway Dividend	" Bankers and General Interest Account	" Baronial Guarantee		
			rough	keven	n Ne	rther	and G	Guare		
-3			nce bi	nce F	rest o	It No	kers	nial		
LZ			Bala	Bala	Inte	Gree	Ban	Baro		
COU	7		By	:	33	13	33			
AC	ende, 1887	х s. d.	8 91	6 91	1 7	3,060 9 0		0 0 0 0 0 0 0		4 0
UE	f-year June	3	1894	1,825	83	3,060	1	650		126,514 4
VEN	Hal 30th		I	II						12
RE	nded 1888	4	4	0	4 6	929 12 10			9 8	6
-	0 -	U.		_	-	prop.			H	A
回	year		oI4	359	257	929	1		999	649
NE	Half-year 30th June	b s. d	30,014 I 4	18,359 0	4,257 19 4	929	1		53,560 13	132,679 16 9
10NE	Half-year ended 3oth June, 1888 3oth June, 1888	Å	30,014		4,257	929	:	B (2)	53,560 79,119	132,679
No. 10.—NET REVENUE ACCOUNT.	Half-year 30th June		:		:	:		S C C	:	132,679
No. 10.—NET	Half-year 30th June		:		:	:	:			132,679
No. 10.—NET	Half-year 30th June		:		:	:	:	No.	1	132,679
No. 10.—NET	Half-year 30th June		:		:	:	:		1	133,679
No. 10.—NET	Half-year		:		:	:	:		1	132,679
No. 10.—NET	Half-year 3oth June		:		:	:	:		1	132,679
No. 10.—NET	Half-year 3oth June		:		:	:	:		1	132,679
No. 10.—NET	Half-year 3oth June		:		:	:	:	Se la	1	133,679
No. 10.—NE	Half-year 3oth June		:	" Rent Leased Line-Gt. Northern & West. Railway 18,359			:	SC.	:	132,679
			:	" Rent Leased Line-Gt. Northern & West. Railway	" Dublin and Meath Railway-Percentage	", Navan and Kingscourt Railway do	" Bankers and General Interest Account		6 Balance available for Dividend	0
DR. No. 10.—NET			:	" Rent Leased Line-Gt. Northern & West. Railway	" Dublin and Meath Railway-Percentage	", Navan and Kingscourt Railway do	" Bankers and General Interest Account		6 Balance available for Dividend	0
	Half-year ended 3oth June, 1887				Dublin and Meath Railway-Percentage	Navan and Kingscourt Railway do	:		6 Balance available for Dividend	

No. 11.—PROPOSED APPROPRIATION OF BALANCE.

4.800 17	:	:	:	f-year	Balance to next Half-year	Balance to							
1413.0													4 602 17 6
74.218 6 0													0/1030 10 0
55,545 0 0	:	:	:	:		101-101-			1				67 628 .6
2000						2,370,000	r annum	per cent pe	of 43	Ordinary Stock (being at the rate of 41 per cent per annum 2,370,550	Ordinar	33	47,400 0 0
13,493 6	:	:	:	:	:	674,665	:	:	:	4 per cent ,, ,	4 per C	66	24,/30 10
7,500	:	:	:	:	:	£300,000	:	:	:	Dividence on 5 per Cent Deservice Stock	o in a per c	Topica	7 Oct 6
79,119 3	:	:	:	:	:					6	2 200	Dividend	7.500 0 0
3 01							:	:	:	Balance available for Dividend, as per No. 10	available for	Balance	72,241 13 6
,													ره s, d,
3oth June, 1888													-
Half-year ended												30th June, 1887	3oth June, 1887

	Half-year ended 30th June, 1858	s. d. 135 5 6 6 2,435 15 8 2,415 19 3		9,619 14		Half-year ended 30th June, 1888	17	2,536 I 6	0 10	1,017 0	28,384 12 9		Half-year ended 30th June, 1838	1,375 0	1,495	1,080,1		6,372 2 1
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		CARRIAGES— Salaries, Office Expenses, & General Superintendence Wages Materials	Office Expenses, & General Superintende		TRAFFIC EXPENSES.			::	: :			GENERAL CHARGES.		Directors	anager, Accountant and Cler	:::::	Superannuation Fund	
C. RE	Half-year ended 30th June, 1887	2,394 II I 2,908 9 4	420	00	D.	Half-year ended 3cth June, 1887	£ s. d.	2,535 10 2	100		28,901 11 5	धं	Half-year ended 30th June, 1887	0	0 001	132 157 1,162 6 5 1,162 6 5	100	6.699 18 11
	Half-year ended 30th June, 1888	. 00 I	7,385 3 9	1,700 3 2 1,050 17 8	1,855 5 2 2,272 2 11	00			28,759 15 4		Half-year ended 30th June, 1888	£ s. d.	SH CH	56r 6 9 1.168 16 10	18,938 8 11	6,018 11 11 4,364 10 9	10,383 2 8	29,321 11 7
MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendence MAINTENANCE AND RENEWAL OF PERMANENT WAY—	All desired	REPARS OF KOADS, DRIDGES, SIGNALS AND WORKS- Wages	REPAIRS OF STATIONS AND BUILDINGS— Wages	MILES MAINTAINED-	Double 149 Single 2834	TOTAL 4324		LOCOMOTIVE POWER.		Salaries, Office Expenses, and General Superintendence	RUNNING EXPENSES-	Water Oil, Tallow, and other Stores		REPAIRS AND RENEWALS— Materials		
Α.	Half-year ended 30th June, 1887	s. d. 14 11 6 6	4 6	1,877 7 7 1	1,363 10 10	5,588 6 7			29,790 11 4	B.	Half-year ended 30th June, 1887	£ 8. d.	E 33	8,234 15 4 423 6 4 969 9 II	17,478 10 7	6,058 11 8 4,223 15 8	10,282 7 4	27,760 17 11

- 1	
K	
-	
A	
2-1	

No. 13. -- GENERAL BALANCE SHEET.

	-								
		:	:	:	:	:	:	:	
			:	:		:	:		
		hand			٠		:	:	
		ash on	:	:	and	:	:	:	
		and C		urities	s on h				
		count,	:	of Seci	aterial	panies	:	:	
		ent Ac	terest	ernmer	of M	Com	Office	ccount	
		, Curr	at In	n Gove	-Stock	other	Post	ling A	
		ankers	Jeposit	sted ii	tores-	due by	ue by	utstand	
		sh at B	I no h	h inve	eral S	ounts	ount d	dry O	
	(by Cas	" Cas	,, Cas	" Gen	" Am	" Amount due by Post Office	" Sundry Outstanding Accounts	
1	d,	7	79,119 3 3 ,, Cash on Deposit at Interest	0	15,743 4 2 , General Stores Stock of Materials on hand	15,497 8 7 3 Amounts due by other Companies	1		11
1	in	\$1 2	3	9	4	00	63		13
				8,791 6 9 ,, Cash invested in Government Securities	15,743	15,497	16,277 2 7		149,260 19 11
	To Capital Account, Balance at Credit thereof as and Account, W.	", Net Revenue Acct., Balance at Credit thereof as per Acct No. 4	01.001	:	:	:	:		
1		Agat	acct.	:	:	:	:		
1	3 0 0	bel be	as bel						
	ac Joa	hereof		Ē	:	:	:		
-	the	edit t							
	Credi	at Cr	rect		:	:	car.		
	nce at	alance	Inte	9 9	2				
	Bala	ct., B	ds and	medun		ding A	0		
	count	nue Ac	ividen	her C	14	utstan			
	ital A	Reve	aid D	to of	Pava	dry 0			
	ro Cap	", Net	", Unpaid Dividends and Interest	" Due to other Companies	" Bills Pavable	Sundry Outstanding Account			
								-	

6,026 15 9 43,491 3 4 60,000 0 0 5,538 9 0 25,930 7 1 1,006 12 3 7,267 12 6 6,026 15 9

No. 14 -- MILEAGE STATEMENT.

No. 15.—STATEMENT OF TRAIN MILEAGE.

149,260 19 11

Half-year ended 30th June,	654,248	1,004,921
	: :	
	Passenger Trains Goods and Mineral Trains	
Half-year ended 3oth June,		980,084
Miles worked by Engines	M4 -00	4324
Miles	2714	4324
Miles	271E	4324
	: :	:
	Lines owned by the Company Do, leased or rented	TOTAL
Half-year ended 30th June, 1888	2718	432‡

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

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.

G. NEWENHAM KELLY, Chief Engineer.

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

MARTIN ATOCK, Locomotive Engineer.

Dated 21st July, 1888.

ND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of e 30th June, 1888, which are proposed to be issued to the Shareholders, and we hereby contain a full and true statement of the Financial condition of the Company; and we are of Four Pounds Ten Shillings per cent. per annum, proposed to be declared on the wa fide due thereon, after charging the revenue of the Half-year with all expenses which

Bathkeale & Newgastle Jungtion Bailway Company, SIX MONTHS ENDING 30th JUNE, 1888,

TO BE SUBMITTED TO THE SHAREHOLDERS

DIRECTORS' REPORT

STATEMENT OF THE ACCOUNTS

HALF-YEARLY GENERAL MEETING.

TO BE RELD AT

No. 6, WESTMINSTER CHAMBERS

VICTORIA STREET, WESTMINSTER, S.W.,

MONDAY, 27th AUGUST, 1888,

AT 12.30 O'CLOCK P.M.

LONDON .

PRINTED BY GILBERT AND RIVINGTON, LIMITED,

ST. JOHN'S HOUSE, CLERKENWELL ROAD.

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, 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.

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, on Monday, the 27th August, 1888, 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 from the 15th instant, and remain closed until after the Meeting.

Dated this 10th August, 1888.

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, 1888.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £2685, which, as compared with £2765 15s. 7d., the gross receipts in the corresponding period of last year, show a decrease of £80 15s. 7d., which arises from reduced receipts for the carriage of goods and coals.

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.

6, Westminster Chambers, Victoria Street, London.

11th August, 1888.

Statement of Traffic Receipts since the Opening of the Line on 1st January, 1867.

Half-	years (ending	Rec	eipt	8.	H	alf-years e	nding	Receipts	3.
30th	June,	1867	£ 1024	s. 7	d. 11	31st	Decembe	er, 1867	1006 1	d.
"	,,	1868	991	0	11	22	"	1868	1134 18	0
"	"	1869	1170	0	8	"	27	1869	1288 12	2
1)	"	1870	1325	19	8	23	"	1870	1435 6	10
"	"	1871	1327	15	1	29	,,	1871	1618 8	1
"	"	1872	1523	3	7	2.2	"	1872	1758 18	4
"	"	1873	1738	11	4	"	"	1873	2025 15	0
"	,,	1874	1748	0	8	27	"	1874	1912 15	1
"	,,	1875	1694	8	1	22	,,	1875	1994 17	0
,,	"	1876	1830	16	8	9,9	"	1876	2190 15	3
"	27	1877	1935	6	11	29	"	1877	2245 15	6
"	,,	1878	1895	9	1	22	39	1878	2234 10	11
,,	"	1879	2586	8	7	>>	12	1879	2023 16	2
"	,,	1880	1865	14	5	22	"	1880	1970 0	6
"	>>	1881	2536	3	10	"	22	1881	3397 16	7
"	"	1882	3158	5	5	22	"	1882	3132 16	3
"	"	1883	3121	0	1	27	**	1883	3500 16	9
"	"	1884	3053	13	11	"	"	1884	3329 5	3
"	"	1885	2710	10	9	"	"	1885	3298 3	2
"	"	1886	2670	19	3	"	"	1886	3314 12	11
,,	"	1887	2765	15	7	"	"	1887	3381 18	11
23	"	1888	2685	0	0	1				

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

	Com
888	the the
18	PΩ
H JUNE,	created
G 301	and
AR ENDIN	authorized
HALF.YE	Capital
	of.
	tatement

e e	Total.	3	1	1			-	1	1	1
Balance.	Loans	31		1		_	1	1	1	
	Stock and Shares.	व्य ।	1	1			1	1	1	1
nctioned.	Total.	66,600	31,870	34,730			10,050	15,000	61,400	121,180
Capital created or sanctioned.	Loans.	16,600	1	16,600			1	15,000	61,400	83,000
Capital authorized. Capital created or sanctioned	Stock and Shares.	20,000	31,870	18,130			10,050	1	1	28,180
zed.	Total.	008,88	31,870	34,730			10,050	15,000	61,400	121,180
Capital authorized	Loans.	16,600	1	16,600			1	15,000	61,400	83,000
Ca	Stock and Shares.	20,000	31,870	18,130			10,050	1	1	28,180
	Acts of Parliament.	1	Act of 1864	27 & 28 Vic. cap. 236. July 25th. 1864. £20,000 of Original)	Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu there-	of £20,000 Less Preference Shares cancelled under (£9,950	30 & 31 Vic. cap. 191, 12th August, 1867—	This Act also authorized the conversion of the unisened Original Shares into Second Issue Pre-	42 & 43 Vic. cap. 20, 23rd May, 1870. £11,870 of unissued Ordinary Shares and £9,950 of unissued Preference Shares cancelled, and £61,400 Postponed Contractions of the control of the con	Lebenture Scock authorized to be oreated

Statement of Share Capital created, showing the proportion received.

Description.	Amount created.	Amount received.	Amount created. Amount received. Calls in arrear, &c. Amount uncalled. Amount unissued	Amount uncalled.	Amount unissued.
Ordinary Shares Less cancelled by Act of 1879 Five per Cent. Perpetual Preference Shares Less cancelled by Act of 1879	30,000 11,870 20,000 9,950 10,050	£ s, d. 16,513 15 0 10,050 0 0	1,616 5 0	40	<i>□</i> 3
Total	28,180	26,563 15 0	1,616 5 0		

[No. 3.]

Capital raised by Loans.

TOTAL RAISED BY LOANS AND	TURE STOCK.	\$3,000 93,000	11	. £93,000	. nil.
RAISED BY ISSUR OF POSTPONED DEBENTURE STOCK.	Total Postponed Debenture Stock.	61,400 61,400	11		
RAISED B POSTPONED STO	At 5 per cent.	81,400 61,400	11	t No. 1	
RAISED BY ISSUE OF PERPETUAL DEBENTUEE STOCK.	Total Loans. At 5 per cent. Debenture Stock.	£ 15,000 15,000	1 1	d, as per statemen	
RAISED B PERPETUAL ST	At 5 per cent.	15,000 15,000	11	of Capital create	
RAISED BY LOANS.	Total Loans.	£ 16,600 16,600	11	Stock, in respect	. 1888
RAISED I	At 5 per cent.	£ 16,600 16,600	11	by Debenture it	Balance, being available Borrowing Powers at 30th June, 1988
		10.5		as and	Pow
				Loan	wing
				ed by	Вогт
		7		s and	ilable
		er, 188		d to l	S BVB
		Existing at 31st December, 1887 Ditto at 30th June, 1388	Increase	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	Balance, bein
		Existin		Total	

Receipts and Expenditure on Capital Account. Cr.
--

[NO. 4.]	Ur.		eipts and Exp	Receipts and Expenditure on Capital Account.	Cr.		
	Amount expended to Dec. 31st, 1887.	Amount expended Amount expended during Half year, Jee. 31st, 1887. June 30th, 1888.	Total.		Amount received to Dec. 31st, 1887.	Amount received Amount received to during Half-year, Dec. 31st, 1887. June 30th, 1883.	Total.
To Expenditure Con Line. &c	22,074 18 10 3,667 12 11	e	£22,074, 18, 10, 3,667, 12, 11	By Receives, per Account No. 2. Ordinary Shares, per Account No. 2. Loans, per Account No. 3. Account No. 3. Perfetual Debenture Stock, per Account No. 3. Account No. 3. Account No. 3. Balance	£ \$. d. 16,513 15 0 10,030 0 0 16,600 0 0 61,400 0 0 61,400 0 0	9 111 1 11	E π. σ'. 16,513 15 0 10,650 0 0 15,600 0 0 15,000 0 0 61,400 0 0 61,78 15 0
	£125,742 11 9		£125,742 11 9		£125,742 11 9	1	

Engines. First Class. Second Third Class. Break Van. Waggons. Covered. Trucks. MERCHANDISH AND MINERAL. £ 3. d. TOTAL. The Working Stock of this Company is provided by the Waterford and Limerick Railway Company, by Agreement. FURTHER EXPENDITURE, Capital Powers and other Assets available to meet further Expenditure, as per No. 7. In subsequent Half-years. L s. d. Details of Capital Expenditure, for Half-year ending June 30th, 1888. During the Half-year ending Dec. 31st, 1888. Estimate of further Expenditure on Capital Account. £ s. d. COACHING. Expenditure for Half-year, as per Account No. 4. [See Account No. 4.] Return of Working Stock. [See Nos. 3 & 4.] LINE OPEN FOR TRAFFIC:--LINE OPEN FOR TRAFFIC:-[No. 8.] [No. 7.] [No. 6.] [No. 5.]

		Amount. \$\begin{align*} & \text{a. d.} & \text{d.} &	62,635 0 0
Cr.		No. 1,602 4,206 8,629 4,206 8,629 1,610 8,629 1,610 8,629 1,610 8,7,983 4,610 1,036 2,2 8,510	
	Receipts.	By Passengers' Special Trains First Class Second Class Miltary Subscription Tickets Sacess Fares, &c. Bacess Fares, &c. Mails. Marchandisc Merchandisc Live stock	
Revenue Account.		Half-year ended June 30th, 1887. ———————————————————————————————————	£27.65 g
Revenu		20. 2. d. 2.	£2655 0 0
Dr.	Expenditure.	To Working Expenses and Haulage paid Water- "Ord and Limerick Railway Company." Traffic Expenses. "General Charges (see Abstract E.)." "Income Tax. "Income Tax. "Law and Parliamentary Charges." "Balance carried to Net Revenue Account.	
[No. 9.]		Half.year ended June 90th, 1897.	£27653

	£ s. d. 1,230 19 8 12,607 9 11		No Balance available.		Waggons.	ર્જ સ		vi)	\$6 0 0 0 6 5 0 0 0 6 5 0 0 0 0 0 0 0 0 0
Cr.					Repair and Renewals of Carriages and Waggons.	Wages and Materials Wages and Materials The Materials	n	General Charges.	Directors Auditors Salaries of Secretary and Engineer, and Secretary of Joint Committee House at Listowel. Rent and Office Expenses Railway Clearing House Expenses Printing
	By Balance Revenue Account, No.	vidend.			and Renev	nd Materials	Ware A	E.	Half-year ended June 90th, 1887. 1887. 1887. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.
	By Balance I	lble for Di			Repair		NOJA ITA		S. S. W. W. W. S.
Account.		Balance available for Dividend		RACTS	G.	Half.year ended June 30th, 1887.		rpenses.	es, &c. Water, and ery, Adver- ers, Loss are Los
Net Revenue Account.	# 8. 4. 4. 403 15 3 359 5 0 11,682 0 9 # 7	of	. 10	ABSTR		.e.		Traffic Ex	Half-year ended Tries and Wages, &c. d. for the Solaries and Wages, &c. d. for the Solaries forces f
	ss tax) ature Stock nbure Stock	d Appropriation	r Account No		orks, &c.	Mr. Way-the		D.	Half-year ended June 30th, 1887.
	Obentures for £16,600 (less tax £15,000 Perpetual Debenture £61,400 Postponed Debenture n last Half-year	Proposed	lable for Dividend, as per Account No. 10		of Way, Wo	wal of Permane	SEA ITE		a and the state of
Dr.	To Interest on Debentures for £16,600 (less tax) "Interest on £15,000 Perpetual Debenture S (less tax) "Interest on £61,400 Postponed Debenture S (less tax) "Balance from last Half-year."		Balance as available for I		Maintenance of Way, Works, &c	Maintenance and Renewal of Permanent Way—, in Wages Materials Repairs of Bridges Repairs of Stations, &c. Miles maintained— Single	All Profile As	Locomotive Power	alf-year solutions and Renewals of Alf-year Story and Repairs and Renewals of Alf-year Renewals of Alf
[No. 10.]		[No. 11.]		[No. 12.]	A.	Half-year ended June 30ch, 1887.		Ď.	Half-year ended June 30th, Ru 1887.

No. 13.	Dr.	deneral balance surel.	e aneer.	CI.		
To Sundry Creditors .		20,230 13 1 B;	By Sundry Debtors "Roll Account, Balance at Debit thereof, as per Account No. Roll Revenue Account, Balance at Debit thereof, as per Account No. 10	llance at Debit thereof unt, Balance at Debi	of, as per Account	£ 5. d. 1,444 6 5 6,178 16 9 12,607 9 11
	99	£20,230 13 1				£20,230 13 1
[No. 14.]		Mileage Statement.	ement.			
			Miles Authorized.	Miles Constructed,	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
	Line owned by Company		10 nil	10 nil	nil nil	10 nil
			10	10	nil	10
[No. 15.]		Statement of Train Mileage.	in Mileage.			

Half year ended June 30th, 1883.

14,012

Total

...

. .

Passenger and Mixed Trains Goods and Mineral Trains

Half-year ended June 30th, 1887.

DEVON, Chairman. HENRY HOLMES, Sec.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the Permanent Way, Stations, Buildings, and other Works of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY have, during the past Half-Year, been maintained in good working condition and repair.

84, George Street, Limerick, 14th July, 1888.

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

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the Rathereale and Newcastle Junction Railway Company for the Half-Year ending 30th June, 1888, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

ROBERT TIDEY,
JNO. S. CHAPPELOW, F.C.A., \$\int Auditors.
10, Lincoln's Inn Fields.

15th August, 1888.

Sligo, Leitrim and Northern Counties Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1888.

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

TWENTY-FIFTH

HALF-YEARLY ORDINARY GENERAL MEETING,

TO BE HELD AT

MANORHAMILTON,

AT ONE O'CLOCK, P.M.,

ON FRIDAY, 31st AUGUST, 1888.

Sligo, Leitrim & Northern Counties Bailway Co.

TWENTY-FIFTH ORDINARY GENERAL MEETING, AUGUST, 1888.

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 FRIDAY, the 31st AUGUST, 1888, at ONE O'CLOCK, p.m., 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 15th inst. until after the Meeting.

RICHARD EARLS DAVIS,

Secretary.

Lurganboy, Manorhamilton
4th August, 1888.

Directors.

SIR HENRY WM. GORE BOOTH, BART.,

Chairman.

FRANCIS LA TOUCHE, Esq., Deputy Chairman,
OWEN WYNNE, Esq.
CHRISTOPHER L'ESTRANGE, Esq.
JOHN WINTERBOTHAM BATTEN, Esq.

Sligo, Leitrim and Northern Counties Railway.

REPORT OF THE DIRECTORS

To be submitted to the Meeting of the Proprietors, to be held on Friday, 31st August, 1888.

The Directors herewith submit to the Shareholders the Statement of Accounts for the half-year ended the 30th June, 1888.

The Traffic Receipts compare favourably with the corresponding period of 1887, notwithstanding the general depression throughout the country.

As will be seen from the Report of your Engineer, the Line and Stock have been maintained in good order.

By Order,

RICHARD EARLS DAVIS, Secretary.

Lurganboy, Manorhamilton, 9th August, 1888.

SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS, 30TH JUNE, 1888.

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

	Total .	000,00	60,000
BALANCE	Loans	200,000	50,000
	Stock and Shares	40,000	40,000
NCTIONED	Total	300,000	300,000
CAPITAL CREATED OR SANCTIONED	Loans	100,000	100,000
CAPITAL C	Stock and Shares	200,000	200,000
ED	Total	\$00,000 60,000	260,000
CAPITAL AUTHORIZED	Loans	100,000 20,000	120,000
CAP	Stock and Shares	£ 200,000 40,000	240,000
	Acts of Farliament	28th and 39th Vic., Cap. 197, 1875	

No. 2.-Statement of Capital Stock and Share Capital Created, showing the Proportion Received,

Description	Amount	Amount	Calls in Arrear A	Amount Unissued
	3	Q	3	ध्य
aranteed Capital	50.600 50.0 0 100,000	50,000	111	111
Total	200,000	200,000		

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

: :
: :
Total Amount authorized to be raised by Louns and Debenture Stock in respect of Capital created, as per Statement No. 1
Total Amount raised by Loans and Debenture Stock as above
Balance, being available Borrowing Powers at 30th June, 1888

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

Total Amount Received	200,000 0 0 100,000 0 0	\$00,000 0 0 46,599 7 7	
	::		
	::		
Receipts			
Rece	By Receipts— Share Stock, per Account No. 2 Louns, per Account No. 3	Balance	
	. F	1	
Total	8 8. d.	2836.509 7 7	
Amount Expended to 30th Jue, 1888 during Half-year	9 9		
Amount Expended to 31st Dec., 1887	346,509 7 7		

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1888.

4		
8. 8. d.		
:		
1		
:		
Lines open for Traffic:-		
Lin		

No. 6.—Return of Working Stock Half-year ended 30th June 1888.

Horse Boxes	and	H	11
			1
Carriage Trucks	-	-	11
Goods Brake Vans	=		1
Timber Trucks	Ç1	QN	11
Cattle Trucks	30	30	1
Coal Trucks	20	20	1
Goods Wagons covered	20	20	1
	1	1	11
	1	1	1
		1	F
	1	1	
	1	1	1
	1	1	-
	11	1	
	1	1	
Third Class Brakes	A	41	1
Third Class	9	9	
Third Class	11	1	1
Composite	0	10	1
	11	1	1
Lenders.	1	1	1
Engines	10	60	
	Stock on the 31st Dec., 1887	*Do. 30th June, 1868	*This stock is purchased under a hiring agreement.
	Tenders Third Class Third Class Third Class Brakes Goods Wagons Coal Trucks Coal Trucks	Conde Brake Vans Conposite Third Class Brakes Control Trucks Conf Trucks	: : : Engines

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

	Total	ω I	i
PENDITURE	In subsequent half-years.	L'noertain	1
FURTHER EXPENDITURE	During the half-year ending 31st Dec., 1868	Ducertain	ı
			:
		1	apital
		f	diture of C
		1	Total Estimated further Expenditure of Capital
		1	mated furt
		*	Total Esti
		Lines open for Traffic	

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

4111		
000,009	000'09	
:::	:	
:::	Total	
:::		
:::		
:::		
Share and Loan Capital authorized but not yet created, as per Account No. 1 Share Capital created but not yet received, as per Account No. 2 Loan Capital created but not yet received, as per Account No. 3		

No. 9.—REVENUE ACCOUNT.

Half-year ended 30th June, 1886.	8. 0 11 19	9	278 6 8 150 0 0 2,400 10 0 793 10 10 34 8 6			6,534 16 6
Hall	No. 1,120 4,925 49.897		11111			
	111		:::::			
			:::::			
	111		:::::			
RECEIPTS	Firs Seco Thir		", Parcels, Horses, Carriages, &c., Mails ", Merchandise			
	By Passengers					
Half-year ended	247 18 8 420 16 4 2,150 9 4		269 16 4 150 0 0 2,624 13 9 604 7 11 34 12 9	6,502 15 1 323 12 10		6,826 7 11
Soth June, 1888. 30th June, 1887.	00	6,483 19 3		50 17 3		6,534 16 6
AGAMAMAGNA	EARFENDITORE sand Stations see A tve Power & Wagon Repairs see A x penses	", General Charges do. E		* Balance to No. 10 Account	* Subject to claim of Hire for Rolling Stock, and Interest on Loan from Commissioners of Public Works	
ear e	s. d. 3 11 { 16 9 0 3 5 1	-		1		11 7 828,83

		INO.	NO. 1U IN ET INEVENUE ACCOUNT.	EVENUE AC	COUNT.			Cr.
Soth June, 1887			Half-year snded 30th June 1888	Half.year anded Half.year ended 30th June 1888				Half-year ended
8. d.			£ 8. d.	8. d.	Ry Rolones from land because			3
1	To Balance to General Balance Sheet	;	2,411 0 .2		", Balance from Account No. 9	::	::	2,360 2 11
1			2,411 0 2	1				2,411 0 2

No. 11.—PROPOSED APPROPRU

Balance in suspense pending settlement of Claims for hire of Rolling Stock and Interest on Loan from 2 s. d. Commissioners of Public Works	30th June, 1887		Half-year ended 30th June, 1888
		Balance in suspense pending settlement of Claims for hire of Rolling Stock and Interest on Loan from	£ 8. d.
		COLUMNS OF LUBIC WORKS	1

No. 12.—ABSTRACTS.

ear en	64 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		Half-year ended 30th June, 1883 £ 8, d. 772 17 11 152 10 3 47 10 0	1,027 7 9 160 0 0 41 19 10	2,192 5 9		une.	158 0 0 15 16 5 37 12 4 110 16 10	81 16 6 24 18 600 0 0	1 689 9 8
Hail-g 30th J	WAGONS	TRAFFIC EXPENSES.	Salaries and Wages, &c Enel. Lighthing, Water and General Stores Printing, Stationery, Tickets, & Advertising M. G. W. R., Co., Running Powers,			GENERAL CHARGES.	blic Accountants	Office Expenses Electric Telegraph Expenses Railway Clearing House Expenses	penses tock	T. chall
ear	92 14 9 9 14 9 9 14 9 9 9 14 9 9 9 14 9 9 9 9	D.	Half-year ended 30th June, 1887 £ s. d. 736 10 10 151 0 6 68 19 11	1,020 12 1 150 0 0 77 1 9	2,204 5 1	E	No prof	83 18 8 25 9 4 32 14 3 69 8 6	166 17 8 21 12 0 500 0 0	001 1 11
	9 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8.	143 13 1	120 11 6 115 10 5 69 9 4	1,657 2 10	Half-year ended	£ 8. d.	62 7	19 7 7 84 18 7 98 13 9 166 16 3		1 07 2 10 2
MAINTENANCE OF WAY, WORKS, &C.	tee Expenses, and General dence and dence and dence wile formation way.	Wages Materials	Maintenance of Gates at Level Crossings	Total Locomorive Power.		Salaries, Office Expenses, and General Superintendence	Engines	Water Oil Tallow, and other Stores Repairs and Renewals, Wages Materials		-
А.	s. d. 0 0 119 7 116 5	140 8 9	67 1 9 70 1 10 74 13 0	2,154 3 11 B.	Half-year ended	S. d.	0.11	16 0 6 78 1 11 112 14 11 121 18 2		1 410 16 9

	£	8, (£ s.	d
To Lloyd's and other Bonds, not			By Cash in hands of Commis-	CE,
included in Loan Capital			1	0
Statement		1 3	" Balance to debit of Capital	V
" Interest accrued on same			Account 46.509 7	2
30th June, 1888	16,735	1 8		8
" Debt due for hire of			" Interest to Commissioners	
Rolling Stock	38,609	2 5		5
" Interest due to Commis-			,, Hire of Rolling Stock 38,609 2	
sioners of Public Works	18,060	8 2	,, Stores on hands 2,390 7 1	0
" Obligors for advances on			,, Traffic Accounts due to the	
account of Interest to Com-			Company 314 1410	0
missioners of Public Works	13,178	18 3	, Amount due by Post Office 75 0	0
" Sundry Accounts due by			" Dividends on Guaranteed	
Company on Revenue Ac-			Shares paid (Suspense) 10,505 6 1	0
count	1,583	6 8	, Balance in Bank 1,683 6	9
" Amount due to Clearing				
House	1,029	8 11		
" Sundry Guarantors for Divi-				
dends advanced by them				
to 30th June, 1888	10,505	6 10		
" Balance as per Net Revenue				
Account, No. 10	2,411	0 2		
6	140 400	34 4		
20	148,436	14 4	£ 149,436 14	4

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company	43	43	5-3	49
	43	43		49

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June,1887		Half Year ending 30th June 1888
47,483	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 48,224
47,483		48,224

F. LA TOUCHE, Deputy-Chairman. R. E. DAVIS, Secretary.

ENGINEER'S REPORTS.

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

HENRY TOTTENHAM.

Dated 6th August, 1888.

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 6th August, 1888.

AUDITORS' CERTIFICATE.

We hereby certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the Financial condition of the Sligo, Leitrim and Northern Counties Railway Company.

T. E. POWELI.,
G. R. ARMSTRONG,

Auditors.

Dated 15th August, 1888.

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 30TH JUNE, 1888,

TO BE SUBMITTED AT

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

No. 6, WESTMINSTER CHAMBERS, VICTORIA STREET, IN THE COUNTY OF MIDDLESEX,

On Monday, the 27th of August, 1888,

AT 12.15 O'CLOCK P.M.

Directors.

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

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

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

RICHARD LATCHFORD, J.P., Oak Villa, Tralee.

ROBERT McCowen, J.P., Barrow House, Tralee.

SIR JAMES SPAIGHT, J.P.,

77, George Street, Limerick | The Waterford and Limerick Director.

TRALEE AND FENIT RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's Offices, No. 6, Westminster Chambers, Victoria Street, Westminster, in the County of Middlesex, on Monday, the 27th day of August, 1888, at a Quarter past Twelve o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the half-year ending 30th June, 1888, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 20th day of August, 1888, until after the Meeting.

Dated this 10th day of August, 1888.

By Order,

CHARLES HENRY BINGHAM,

Secretary.

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

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ending 30th June, 1888.

The Directors beg to submit their Second Report with Statement of Accounts for the half-year ended 30th June, 1888.

The gross receipts during the six months amount to £346 16s. 3d., as against £479 5s. 9d. the preceding half-year.

The traffic has been hitherto nearly altogether local, and till arrangements are made by the Pier and Harbour Commissioners to work the Pier traffic in connection with the Railway, little improvement in the receipts of the Railway can be expected.

The Pier and Harbour Works at Fenit are now complete, and several large vessels loaded with corn, timber, and coals have discharged their cargoes there, but nearly all this traffic has been discharged into lighters and carried viâ the Canal to Tralee, to the detriment of the shareholders as well as the ratepayers of the Barony of Trughenackmy, who have to provide the interest (£1,500 per annum) upon the guaranteed capital of the Company when not earned by the Railway.

DEVON,

Chairman.

6, Westminster Chambers,
Victoria Street, London,
20th August, 1888.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1888.

No. 1 .- Statement of Capital authorized and created by the Company.

ACTS OF PARLIAMENT.	CAPT	CAPITAL AUTHORIZED,	NZED.	CAPI	CAPITAL CREATED OR SANCTIONED,	D OR		BALANCE.	
	Stock or Shares.	Loans.	Total.	Stock or Shares,	Loans.	Total.	Stock or Shares.	Loans.	Total.
I. The Tralec and Fenit Railway Act, 1880	45,000	£,000	00000	45,000	15,000	\$ 60,000	√2 :	₹:	4:
	45,000	15,000	15,000 60,000		45,000 15,000 60,000	000,000	:	:	:

No. 2.—Statement of Stook and Share Capital, showing the proportion received.

Ordinary Shares	Description.	AMOUNT CREATED.	AMOUNT RECEIVED.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	AMOUNT UNCALLED.	AMOUNT UNISSUED.
30,000 13,830 1,170 30,000 43,830 1,170		42	42	42	**	*
30,000 30,000	Ordinary Shares	15,000	13,830	1,170	:	:
43,830 1,170	Guaranteed Shares.	30,000	30,000	:	:	
		45,000	43,830	1,170		

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

3				Raised by Loans.		Raised by issue of Debenture	To	Loans and
			At	At 5 per cent.	Total Loans.	Stock.	by Debenture Stock.	re Stock.
Existing at 31st December, 1887 Existing at 30th June, 1888	r, 1887			£ 15,000	15,000 15,000	Nil. Nil.	15,000 15,000	8.8
				:	:	1	:	
Total amount authorized to be raised by Total amount raised by Loans as above	thorized to be ra- sed by Loans as	ised by Loans and	d Debenture St	tock in resp	Total amount authorized to be raised by Loans and Debenture Stock in respect of Capital created as per Statement No. 1 Total amount raised by Loans as above	d as per Statement 1	No. I 15,000	2 2
	Balance	Balance, being available borrowing powers at 30th June, 1888	borrowing pow	vers at 30th	June, 1888 .			
Dr.		No. 4.—]	Receipts and	Expenditu	No. 4.—Beceipts and Expenditure on Capital Account.	unt.		Or.
	Amount Expended to 31st Dec., 1887.	Amount Expended this Half-year.	Total.			Amounts Received to 31st Dec., 1887.	Amounts Received this Half-year.	Total,
To Expenditure:	£ 5. d.	£ 5. d.	£ 5. d.		By Receipts:—	£ 5. d.		£ 5. d.
On Land Works, &c.	65,346 1 5		5,948 5 10 71,294 7 3		Acct. No.	2 43,830 0 0 3 15,000 0 0	4 H	43,830 0 0 15,000 0 0

No. 5.—Details of the Capital Expenditure to 30th June, 1888

Balance to General Balance Sheet No. 13

Half-year ended 30th June, 1888.	£ 5, 4, 52 13 6 5, 14, 281 3 4	£5,948 5 10
Half-	5,6	£5,948
	,	
	3 4 4	
	Parliamentary and Preliminary Expenses Construction	
	y Exj	
	imina.	
	H Prel	
	ry and	
	Parliamentan Construction Interest	
	Parlia Const Intere	
		1 - 7 -

No. 6.—Return of Working Stock.

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

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

s. d. 42 On Lines in course of construction

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

			To 30th June, 1888.
		Nil.	Nil.
Dr.	No. 9,—Re	Revenue Account,	Ğr.
EXPENDITURE. To Working Expenses— 60 per cent. of Receipts paid to Waterford and Limerick Railway Company ,, General Charges ,, Traffic Inspector's Salary ,, Arbitration Expenses ,, Engineering	s. 18 10 10 10 10 10 10 10 10 10 10 10 10 10	By Passengers ", Parcels, Horses, Carriages, &c	Je's SHHH
	£428 7 11		6428 7 11
Dr.	No. 10, -Net E.	Revenue Account.	Gr.
To Balance from last Half-Year Balance from Revenue Account, No. 9 Guaranteed Share Interest General Interest	Half-year ended 30th June, 1388. & S. d. 349 9 2 8 81 4 2 375 0 0 750 0 0 279 16 0	By Barony of Trughenackmy, in the County Kerry Balance to General Balance Sheet, No. 13	Half-year ended 30th June, 1838. & S. d. 750 0 0 1,085 9 4
	£1,835 9 4		£1,835 9 4
No.	No. 12.—General	11.—Nil. Oharges (Abstract E).	
Directors Auditors Salaries of Secretary and Clerks Office Expenses	and Clerks		56 : 4. 98 17 6 6 12 15 8 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
			£169 11 S
Dr.	No. 13.—General	al Balance Sheet.	Gr.
To Temporary Loan	5,983 7 0 1,125 0 0 6,384 13 1 4,821 11 8	By Cash at Bankers ,, Parliamentary Deposit ,, Outstanding Accounts ,, Balance at debit of Capital Account No. 4. , Barony of Trughenackmy ,, Balance at debit of Net Revenue Account No. 10	2,393 0 0 138 14 6 722 18 4 12,464 7 3 1,483 11 3
4	£ 18,314 11 9		2 18,314 11 9

No. 14.-Mileage Statement.

	Median Assaltandaria	Miles Constanted	Milan to he Courtemoted	Miles modern
	Miles Authorised.	willes Collistracted.	which constructed, miles to be constructed. Miles worked by Englises,	miles worked by Engines.
	Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.
Lines owned by company				
No.	No. 15.—Statement of Train Mileage.	rain Mileage.		072
		0		
				Half-year ended 30th 30th June, 1888.
Passengers and Goods Trains mixed Special Cattle and Goods	· · · · · · · · · · · · · · · · · · ·			Miles. 5,312 96
				5,408

DEVON, Chairman of the Company.

CHAS. H. BINGHAM. Secretary of the Com.

and Fenit Railway Company to the

JOHN S. CHAPPELOW, F.C.A., 10, Lincoln's Inn Fields, Auditor HENRY HOLMES,

WATERFORD & CENTRAL IRELAND RAILWAY.

HALF-YEARLY REPORT AND ACCOUNTS

TO THE SHAREHOLDERS,
AT GENERAL MEETING,
MAY 22nd, 1888.

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 22nd day of MAY Next, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be Closed from Tuesday, the 15th May, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

(By Order),

WILLIAM WILLIAMS, SECRETARY.

Waterford Terminus,
May 3rd, 1888.

Waterford and Central Freland Railway.

DIRECTORS:

WALTER CHARLES VENNING, Esq., | ROBERT DOBBYN, Esq., Ballinakill 80, Gresham House, Old Broad-street, London, Chairman.

House, Waterford.

Major CAHILL, J.P., Ballyconra House, Co. Kilkenny.

JAMES J. PHELAN, Esq., 2, Adelphi Terrace, Waterford.

MOSES DODD, Esq., 36, Belitha Villas, Barnsbury Park, London, N.

CHARLES EVAN THOMAS, Esq., Gnoll. Neath.

DIRECTORS' REPORT.

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

Description.		Half-yes 25th 1 188	Mai		25th	dec	rch,	Increase.	Decrease.
Passengers		£ 3,943		d. 10	£ 4,146		d. 11	£ s. d.	£ s. d. 203 5 1
Parcels, Horses,	&c	543	5	2	550	11	10		7 6 8
Mails		600	0	0	600	0	0		*** *** ***
Goods		5,785	1	5	6,067	2	11		282 1 6
Coals	***	1,417	9	6	1,416	2	1	1 7 5	*** *** ***
Live Stock		3,530	9	3	3,706	7	7	4** *** ***	175 18 4
Rents, &c.		65	16	6	58	1	4	7 15 2	
Total Receipts		15,885	3	8	16,544	12	8		659 9 0

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 £3,881 17s. 9d., out of which your Directors recommend a Dividend on the Preference Stock at the rate of 34 per cent. per Annum for the Half-year, and that the Balance of £436 8s. 0d. 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 a falling off of £659 9s. 0d., and, in addition to this, the per centage amount received for the Working of the Extension Lines has, owing to diminished Revenue, been £857 178. 4d. less than for the corresponding period, making a total decrease of £1,517 6s. 4d. for the half year. This deficiency has nearly altogether been caused by the enormous falling off in the produce of the Crops for the season of 1887, as compared with the preceding year, as proved by the Government Returns, the reason given being the extraordinary drought which, along the district served by this Company's system, inflicted damage to a most exceptional and alarming extent. Against all this, as may be noted, the saving in the Working Expenses has been £,771 18s. 4d., so that on the whole the loss to the Preference Shareholders may be said to be represented by one quarter per cent. only in the Half-year's

Under all those circumstances it will be satisfactory to the Proprietors to know that their property of every description continues to be fully and carefully maintained. On the Permanent Way all the necessary relaying required in the half-year has been carried out with Steel Rails, and in the Rolling Stock department, in addition to the usual repairs and renewals, one First Class Carriage and six Covered Goods Wagons have been entirely built in the Company's Shops at Waterford, to replace others worn out, the cost, as usual, being charged

On Capital Account the Expenditure for the Six Months only

amounted to £,106 11s. 4d.

Since the last Half-yearly Meeting, the Royal Commission on Irish Railways has issued its Report, recommending the Government, in effect, to bring in a Bill to enable assistance to be given for the construction of some short Lines to connect existing Railways with Harbours on the Coast, for the purpose of developing the Fishing Industry, and deferring the question of any proposed Railways in the interior, such as the contemplated Extension from Mountmellick to Mullingar. The Report also contains other important suggestions and recommendations, and in any legislation that may follow, the Directors will not fail to carefully watch and look after the various interests committed to their charge.

The Directors retiring by rotation are Messrs Walter Charles Venning and Charles Evan Thomas, who are eligible for re-election.

The Auditor retiring is Matthew R. Stephenson, Esq., J.P., who is also eligible for re-election.

By order,

WILLIAM WILLIAMS, SECRETARY,

HEAD OFFICES, WATERFORD, MAY 14TH, 1888.

Andrew Double	CAPITA	CAPITAL AUTHORIZED.	RIZED.	Capital Ch	Capital Created or Sanctioned	anctioned.		BALANCE.	
Acts of Farhament.	Stock and Shares.	Loans	TOTAL.	Stock and Shares.	Loans.	TOTAL.	Stock and Shares.	Loans.	TOTAL.
Wodonband and Trees	4	ભ	લ	ನೆ	क्	अ	4	ಇ	भ
	250,000	83,000	333,000	250,000	83,000	333,000	:	:	3
2. Waterford & Kilkenny Rail- way Amendment Act, 1850 -	200,000	99,000	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 Ireland Railway Act, 1872	:	30,000	30,000	:	30,000	30,000	:		:
	450,000	189,000	639,000	450,000	189,000	639,000	:	:	1
STATEMENT OF CAPITAL AUTHORIZED FOR	PITAL A	UTHORI	ZED FOR	MAKING	OF CE	TEAL II	MAKING OF CENTRAL IRELAND RAILWAY.	RAILWA	Y.
The Central Ireland Eniways, Act, 1866, as amended by the Wa- berroar and Central Ireland Act, 1873, and the Wisterload and	भ	બ	भ	व्य	4	લ	બુ	બ	9
tral Ireland Bailway (Transfer)	120,000	40,000	160,000	60,000	:	000.09	000.09	40.000	100 000

STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED. 22 No.

I. Unissued.	Q :	3,115	30.11%
Uncalled.	:	:	
Arrear.	:		
Received.	250,000	*196,885	446,885
Created.	250,000	200,000	450,000
	1		
	:	:	
	:	:	
DESCRIPTION	Original Stock	6 per cent. Preference Stock	

Arrears of Unpaid Dividends, up to 29th September, 1887, £211,166 16s. 4d. CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

18	0	900	10	100	60
ang	k ta	8. d.	0	04	15
Total raised by Loans	Debenture Stock.	141,488 0 0 185,716 141,488 0 0 188,766	3,050 0 0	189,000 188,766	£233 15 3
	otal raised by Debent. Stock.	8. d. 8. 0. 0 8. 0. 0			:
ock.	Total by D	£ 141,488 141,488		:: ber	:
Raised by issue of Debenture Stock.	At 5 per Total raised by Debent. Stock.	82,288 82,288	::	reated as	:
Raie	At 44 per Cent.	12,700 12,700	::	Capital C	
	At 44 per Cent.	46,500	::	respect of (1888
		000	0	d .	ch.
	Total Baised by Loans	£ 8. d 44,228 4 9 47,278 4 9	3,050 0	re Stock, i	Balance being available borrowing powers at 25th March, 1888
DANB.	At 4 At 44 At 42 Der Cent. Cent. Cent.	16,035 15,685	350	Debenturas as above	wers at
BY L	At 44 Per Cent.	2,300	::	and by	wing po
RAISED BY LOANS.	At 4 per Cent.	21,735 2 25,135 2	3,400	Loans a	borrov
Щ	Cent.	8. d.		ed by J	ailable
	At 3½ per Cent. per Cent.	4,158 4,158		o be rais	being av
		Existing at 29th Sept., 1887 Existing at 25th March, '88	Increase	Potal 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	Balance
20	31	Existin		Total Total	

	(2	0	6	0	0	0
Sh.	10	0 4	0	4	4	00
Total Received to 25th March, 1888.	વર	446,885	141,488 0 0	3,050 0 0 635,651	1,465	£637,116
n, ng.	10	0		0	:	
Amount re- eived during half-year 25th March,	s. d.	0		0	:	
od dralf-ye Mal	भ	050		020	4.	
Amount re- ceived during half-year 25th March, 1888.		9 3,050 0 0		60		
9:	8. d.	0 0	0 0	6		
Amount socived the Sept. 1887.	00	75 00	90	10		
Amount Bereived to 29th Sept., 1887.	લ્યુ	446,885 0	141,488 0	632,601	*	
	Der					
	63	Z	190			
	ck.	o. 5	Debenture Stock, per Account No. 3		79	
	Sto	Acc	Stool 10.		0	
	TP8-	per	nt D		Balance	
	CEI	Acc ns,	entr		Ba	
	By RECEITPS—Shares and S	Account No. 2 Louns, per Account No. 3	Deb			
	M.		1			6
b, to	8. d.	50	0		-	
Total Expended to 25th March, 1888.	£ 8. 545,866 13	82,499 15	8,750		- 1	116
To The Ist Ist	5,8	32,4	o o		7	37,1
		~			24	4
Amount ex- pended during half-year 25th March,	£ 8. d.				1	106 11 4 £637,116 8
Amount exended during half-year 25th March, 1888.	B. 96 11	49				06 1
Amo ende hal 25th	भ न					
	10 00	0	>			2637,009 17 5
Amount Expended to 29th Sept., 1887.	. H	15	8,730 0			00
Amount rpended to th Sept. 1887.	2,760	82,499 15	3,0		- 100	37,0
Exp 29th	545,	000	00		- 3	93
	EXPENDITURE— On Lines open for Traffic - 545,760 1 8	1	000	750	750	
	raffi	5) er		£3,750	£8,750	
	r T	No.	· uc	· set-		
	rre-	ck (netic	W.		
	ope	Sto	Jul	24		
	ENI	ring	Tuny III	ther 185		
	To EXPENDITURE— On Lines open for	Working Stock (No. 5) Subscription to other	*Kilkenny Junction,	Southern & West- ern, 1854		
	-0	5 00	12 5			

No. 5

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 25TH MARCH, 1888.

٠ ٩ ٩	110 011	£106 11 4
	:	:
	1	:
	:	coount No. 4
		year, as per A
	:	or Half
LINES OPEN FOR TRAFFIC-	New Signals at Kilkenny	Total Expenditure for Half-year, as per Account No. 4

No. 6.

RETURN OF WORKING STOCK.

	The State of the S				
neral.	Platform.	1	1	:	:
nd Mi	Timber Trucks	9	9	1 :	:
3e ar	Coal Trucks.	35	35	1	:
andi	Cattle Wagons	83	24	:	10
Merchandise and Mineral	Covered Wagons.	119	124	13	:
	Нотяе Вохев.	9	9	:	:
	Carriage Trucks.	0.3	63	:	:
	Втевк Увпв.	00	00	::	:
NG.	Composites.	00	60	:	:
COACHI	Third Class with Bresks.	1			1
	Third Class.	14	15	1	: 1
	Second Class.	9	9	:	:
	First Class.	4	19	:	
	Saloon.	03	61	:	:
OTIVE.	Tenders.	12	12	:	1
LOCOMOTIVE.	Engines.	13	13	:	:
		Stock on the 29th Sept., 1887	Ditto on the 25th Mar., 1888	ring the half-year	ditto
		e 29th S	e 25th M	ring the	ditto,
		ck on th	to or th	ncreasedn	Decrease ditto,
	144	Sto	Dit	Incr	De

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

	For	FURTHER EXPENDITURE.	R.E.
	During the Half-year ending 29th Sept., 1888.	In subsequent Half-years.	TOTAL.
LINES OPEN FOR TEAFFIC:-	£ 8. d.	£ 8. d.	ж. в. d.
Additional Station Accommodation	200 0 0	300 0 0	200 0 0
Total estimated further expenditure of Capital. 2200 0 0	2000 0 0	300 0 0	£500 0 0

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

£ 8. d.	3,348 15 3	3,348 15 3	£1,883 11 3
8. d.	3,115 0 0 233 15 3	:	:
	Share Capital authorized and created, but not yet received Loan	Balance to Debit of Capital Account, per Account No 4	Total .

No. 9.—REVENUE ACCOUNT.

					-1
ded		1 10	61 61	9	00
en en	8.	8 0	70 @	16	60
Half, year ended	25th March, 1888.	લું લુ	1,143	53	£15,885
		£ 2000 124 1000 0	0000	:	
		. 121 mm 7		:	
		24 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	. 5,785 3,530 1,417	!	
	RECEIPTS,	PASENGERS, Fret Class 659 Second do. 10,122 Third do. 10,122 First Return 1,141 Second do. 26,078 Officers 2,169 Excess Fares 2,169 Fred Goldiers 317	", Mails Goods (23,737 Tons) Gools (7,609 Tons) Coals (7,609 Tons)	Special & Miscellaneous Receipts, viz Rents of Waste Land, &c.	
R.vear Half-year	25th March, 1887.	26 170 540 540 814 174 639 1,362 189 27 210 210	6,067 3,707 1,416	8	216,545
	o,	000000000000000000000000000000000000000	C3 49	15 10 7 10	89
Vear	led [arc] 8.	8 115 115 110 110 110 110 110 110 110 110	119 119		
Half.vear	ended 25th March, 1888.	3,245 15 2,321 15 1,240 10 1,240 10 10 10 10 10 10 10 10 10 10 10 10 10	4,252 19	7,976 15 10 7,908 7 10	215,885
	EXPENDITURE.	To— Waintenance of Way, Works, and Stations Carriage and Way, Works, and Stations "Carriage and See Abstract B. Traffic Expenses, See Abstract C. Traffic Expenses, See Abstract D. Wagon Repairs. See Abstract D. Wagon Roharges, See Abstract E. Law Charges Mileage of Wagons Maleage and Taxes Rates and Taxes "Eart of Waterford Station Do. do. New "Compensation (Losses)	LESS—Received for Working Kilkenny Jun. Railway 24,069 18 1 Central Ireland Railway 183 1 3	Balance carried to Net Revenue	
Dr.	Half-year ended 25th March, 1897.	3,567 2,566 944 3,575 973 127 127 641 861 867 225 225	13,002	7,891	216,545

9

No. 10.-NET REVENUE ACCOUNT.

Half-year ended		339 2 2	00000	00 04 40 00
	By Balance brought from last	", Ditto from Revenue Account, No. 9		
Half-year ended 25th March. 1887.	4	286		-28.940
Half-year ended 25th March, 1888.	8, 330 16 8	4,365 12 3	3,881 17 9	£8,247 10 0
	To Interest on Mortgage and De- benture Loans "Interest on Debenture Stock	Theorem on Louis	". Balance, being payment avail- able for Dividend (See No. 11)	
Half-year ended 25th March, 1887.	1,003 3,328 81	4,412	4,528	28,940

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 25th March, 1887.			Half-year ended 25th March, 1888.
4			8. G.
4,528	Balance available for Dividend as per Account No. 10	:	3,881 17 9
3,938	Preference Stock, 1850, 33 per cent. per annum	:	3,445 9 9
2590	Balance to next half-year		0000

No. 12.-ABSTRACTS

(A.) MAINTENANCE OF WAY, WORKS, &c.

25th 1	ear ended March,			oth	March,		
1,678 982 457 246	£ 204 2,660 703	Materials	1,513 { 1,005 1	3 3 7 3	196 2,519	13	11
	£3,567	Miles maintained: Double Nil. Single 661			£3,245	15	. 6

(B.) LOCOMOTIVE POWER.

25th	ar ended March,		H		th	ar end March,		
£	£ 115	Salaries, Office Expenses, and General Superintendence	£			£		
695 944 41 94	1,774	Running Expenses: Wages connected with running of Locomotive Engines Coals Water Oil, Tallow, and other Stores Repairs and Renewals:	721 778 46 97	18	3	1,643	10	7
433 244	677	Wages	406	10 6	10 4		17	62
	£2,566	Total				£2,321	15	-

No. 12.—ABSTRACTS—(continued).

Salaries of the Expenses, and General Stores	(C.)	REPAIRS	AND RENEWALS OF CARRIAG	ES AND	WAGONS.
Salaries Office Expenses and General State Salaries Sala				Half-y M	ear ended 25th arch, 1888.
Materials	57 236	£	Salaries, Office Expenses, and General Superintendence	57 13	9
Table Part	168	461	Wagons:-	159 2	0
Legistrate	224 202	483	Wages Materials	57 13 : 357 9	8
CD. TRAFFIC EXPENSES. Half-year ended 25th March, 1887. Half-year ended 25th March, 1887. Half-year ended 25th March, 1887. Lighting, Water, and General Stores 1,860 3 10 10 10 10 10 10 10		£944	Total		
### ### ##############################			TRAFFIC EXPENSES,		
1,903	ended 25th March, 188	1			Half-year ended 25th March, '86
### ### ##############################	1,903 165 62 174 57	Fuel, Li Clothing Printing Wagon Miscella	ghting, Water, and General Stores 7, Stationery, and Tickets Covers, Ropes, &c		1,860 3 10 115 3 1 80 7 6 145 15 7 42 4 0 52 4 3
### (E.) GENERAL CHARGES. Half-year ended 25th March, '87. Half-year ended 25th March, '88.	£3,575		Total		00 145
### ### ##############################	(E.)			***	23,145 4 6
200 Directors	ended 25th				Half-year ended 25th March, '88.
£973	200 38 283 40 35 53 246	Auditors Salaries Office En Advertis Fire Ins Railway	of Secretary, &c penses ing urance and Clerks' Guarantee Clearing House and Audit Office		200 0 0 0 37 10 0 287 13 0 25 7 11 28 2 11 57 6 6 243 10 7
	£973		Total	2	£956 14 8

		5
	nd 1878).	
	377, a	
AX.	875, 18	0000
ILV	1873, 1	Tour.
RA	1866,	N Train
2	s of	11.
4	Act	-
REI	r the	-
1	unde	TITT
SAL	aking	MILLIA
FZ	Undert	TUVO
OE	and	
13-	apital	Thur
NO, 13-CENTRAL IRELAND RAILWAY	separate C	on the state of th
	of a	
	(Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, and 1878).	

		D TOTAL COLUMN	1				-
	Amount expended to 29th Sept., 1887.	Amount expended during half-year, 25th March, 1888.	Total expended to 25th March, 1888.		Amount received to 29th Sept., 1887.	Amount received during half.yeur 25th March, 1888.	Total received t 25th March 1888.
To Expenditure — In and towards Con-	28 8. d.		£ 8. d.	By RECEIPTS— Central Ireland Stock	£ 8. d. 27,480 0 0	8 8. d.	£ s. d.
Dividend paid out of Great Western Rebate	5,203	529 10 2	5,733	Great Western Rebate	33,350 1 7	:	33,350 1 7
	54,883 0 2	529 10 2	2 55,412 10 4				
*	:	:	5,417 11 3				
			260,8301 7		260,830 1 7	2	260,830 1 7
	No. 14.	14.—Central	Ireland	Railway-REVENUE A	ACCOUNT.		Cr.
EXPENI	EXPENDITURE.	18	Half-year ended 25th March, 1888.	RECEIPTS.	9 - 0 - 0	H	Half-year ended 25th March, '88.
			£ 8. d.			£ 8. d.	& 8. d.
Working Expenses	::		183 1 3 78 9 1	By Passengers, &c Parcels, Horses & Carriages, &c.	68, &c	162 7 8 13 12 11	176 0 7
				". Goods Live Stock	111	63 9 7 11 11 7 10 8 7	G.
						-	
		_	0001 10 4				4 11 10 A

No. 16. GENERAL BALANCE SHEET.

DR.

N	25th March, 1888.		Half-year ended 25th March, 1888.
To Net Bevenue Account, Balance at	0	By Capital Account, Balance at Dobit thoract of man	S. d.
cont mereor, as per Account No. 10	3,881 17 9	Account No. 4 1,465	6 4 0
", Unpaid Dividends and Interest	161 5 2	" Cash at Bankers	2 11
". Deposits payable on long notices	3,800 0 0	", Kilkenny Junction Railway Debenture Stock A 5 000	-
" Debts due to other Companies	1,961 4 1	-	0
" Amount due to Clearing House	748 5 2		
" Sundry outstanding Accounts	2,694 4 3		0
	5,496 0 4	δί 	7
	•		
£16	£18,742 16 9		

No. 16.-MILEAGE STATEMENT.

Miles Worked by Engines.	31	302	199
Miles constructing or to be Constructed	:	3	:
Miles Constructed.	31	\$22	499
Miles Authorized,		48. Co.	663
	:		
	ompany	:	
	Lines Owned by Company	Do. Worked	
Half-year ended 25th March, 1886.			

No. 17.-STATEMENT OF TRAIN MILEAGE.

farch, 1888.	g Total.	71,735	98,106
Half-year ended 25th March, 1888	W. & C. I. Other Lines Line, Worked.	35,589	39,338
Half-yea	W. & C. I. Line.	36,146	58,768
		1 1	
		8118	
		Passenger Trains Goods and Mineral Trains	
urch, 1887.	Total.	70,992	97,922
Half-year ended 25th Murch, 1887.	W. & C. I. Other Lines Line. Worked.	35,218	39,238
Half-year	W. & C. I. Line.	35,774	58,684

ROBERT DOBBYN, Deputy Chairman. WILLIAM WILLIAMS, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY

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

CHARLES R. GALWEY, Engineer.

Waterford Terminus, May 12th, 1888.

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, May 12th, 1888.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ending the 25th March, 1888, and believe that they contain a full and true Statement of the Financial condition of the Company, and that the Dividends proposed to be declared, as recommended, are bona fide due thereon, after charging against the Revenue Accounts all expenses, which, in our judgment, ought to be paid thereout.

CHARLES L. WHETHAM, Auditors.

Head Office, Waterford Terminus, May 12th, 1888.

Waterford, Dungarban, and Lismore Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

To 30th June, 1388,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-Third Half-yearly Ordinary General Meeting

TO BE HELD AT

THE COMPANY'S OFFICES, NEW QUAY,

IN THE CITY OF WATERFORD,

At Two o'Clock p.m.,

On FRIDAY, the 16th NOVEMBER, 1888.

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. CORNELIUS MORLEY. ESQ., J.P., PORTLAW, COUNTY WATERFORD. R. J. USSHER, ESQ., J.P., CAPPAGH, COUNTY WATERFORD.

Waterford, Dungarban, and Lismore Bailway.

NOTICE IS HEREBY GIVEN, that the Thirty-Third HALF-YEARLY ORDINARY GENERAL MEETING of Proprietors of the Waterford, Dungarvan, and Lismore Railway Company, will be held at the COMPANY'S OFFICES, NEW QUAY, in the City of Waterford, on Friday, the 16th day of Nov., 1888, 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 9th day of Nov. until such Ordinary Meeting shall have been held.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Waterford, October 31st, 1888.

Waterford, Dungarban, and Lismore Kailway.

DIRECTORS' REPORT.

For the Half-year ending 30th June, 1888.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1888.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Н	1888		-	H	1887				1888.	se.		I	Decre 1888		
2 osor perou,	No.	£	S.	d.	No.	£	s.	d.	No.	£	8.	d.	No.	£	8,	d.
												-				-
1stCls.Single 2nd	373 1404		15	4			7	7	18					6	12	3
0 1	11889		12	2	220-	247	13	1	***				77	26	0	11
lst Return	862	1000		7	12368		13	11		22	16	8	479	***		
0 1	3652		13	3	1 0	1	14	5	120	16	18	10				
01	34112		18	0	3841	380		6					189	9	15	11
Military-	07112	1440	16	3	37349	1543	17	9	***				3237	98	1	6
Officers	50		12	2	18	6	7	10	32	8	4	4				
Soldiers	1370	186	10	3	1317	204		4	53			-		18	7	1
Excess Fares														10	,	
& Sundries		18	18	9		20	17	1			0.000			1	18	4
	53712	3358	7	4	57471	3471	3	6	223	47	19	10	3982	160	16	0
										-			0002	100	10	0
Parcels and																
Newspapers		251	12	7		323	12	5						71	19	10
Excess Lug-																
gage		11	17	9		9	9	8		2	8	1				
Horses		39	8	9		48	11	8						9		11
Carriages	4303	8	9	9		8	9	0				9				
Dogs		4	11	3		6	11	3						2	0	0
Mails	70	95	()	0		95	0	0		***				100		
Goods	Tons	2500			Tons				Tons				Tons			
01	10768		17		13150		2	8					2382	193	5	8
Coars	1480	138	19	6	1817	150	4	4	1.			1	337	11	4	10
Live Stock	No.	1074	0	0	No.	1110			No.				No.			
Live Stock	20906	10/4	6	2	22098	1113	12	11					1192	39	6	9
				_				_		-						_
		7689	10	1		S126	17	5						437	7	4
														±01	-	7

The Directors regret that in common with the other Railways in the South of Ireland, our line exhibits a falling off in the Receipts from Passengers, Goods, and Live Stock, amounting in the aggregate to £437 7s. 4d., leaving a balance to the debit of Revenue Account for the half-year of £241 12s. 11d.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford.

7th November, 1888.

Aaterford, Bungarban, & Lismore Railway Company.

HALF-YEAR ENDING 80th JUNE, 1888.

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

ACTS OF PARLIAMENT.	CAPIT	CAPITAL AUTHORIZED.)R12ED.	CAPIT	CAPITAL CREATED OR SANCTIONED.	ED OR D.		BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	43	4	લ્લ	વર	क	લ્યુ	44	4	Q.
Waterford, Dungarvan, and Lis-) more Railway Act, 1872.	280,000	-	280,000	280,000	-	280,000	1		1
Waterford, Dungarvan, and Lis- more Railway Act, 1873.	1	93,333	93,333	-	93,333	93,333	1	1	- 1
Waterford, Dungarvan, and Lis- \ more Railway Act, 1882	1	20,000	20,000	1	20,000	20,000	1	-	
Total	280,000	113,333	393,333	280,000	113,333	393,333			

6

O.
62
>
至
REC
2
-
Z
I
E
OF
PROPORT
2
P
HE
E
rk
Z
E
2
100
02
CREATED
8
A
田
K
0
H
I
Id
A
0
RE CAPIT
R
IA
15
GL
OF S
F
Z
至
Z
LE
A
L
02
-
H
To.
Z

1					4		
	Amount Unissued,	N. I.i.	Nil.		TOTAL RAISED BY LUANS.	£113,270 16 8	113,333 0 0 113,270 16 8 £62 3 4
	Amount Uncalled.	a ii	Nil.	- C - C - C - C - C - C - C - C - C - C		£11	
	Calls in Arrear.	N.i.	Nil.	TURE STOCK.	RAISED BY ISSUE OF DEBENTURE STOCK	Nil.	nent No. 1
	Amount Received.	280,000	280,000	AND DEBEN		16 8	as per Stateme
	Amount Created.	280.000	280,000	BY LOANS	RAISED BY LOANS At 4 per Cent.	£93,270 16	Capital created
	ION,	to a Dividend of 5 per years, granted for the and for thirty five years traffic payable by pre- rateable property of the tounty of the City		No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	RAISED BY LOANS. At 5 per Cent.	£20,000 0 0	raised by Loan in respect of (above,
	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 presentment to be levied off the rateable property of the Ccunty of Waterford, and of the County of the City	Total	No		Existing at 30th June, 1888,	Total Amount authorised to be raised by Loan in respect of Capital created as per Statement No. 1. Total amount raised by Loan as above,

7

-		1				
		d.	280,000 0 0	90	10	9
Cr.	aj.	on on	0	113,270 16	86,305 14 10	Ξ
0	Total.	43	000	023	02	920
		7	. 0,08	13,2	6,3	479,576 11
	- Ac	1		-	30	4
	Amount re- ceived during half-year ending 30th June, 1888.	£ 8. d.				
	Amount re- eived during half.year nding 30th June, 1888.	00			-1	
	ed ed alf.	6.3			1	
	An heard					
Z	to to	8. d.	0	90		
100	Amoun seived 1st Der 1887.	ಶಾ	0	16	-	
000	Amount received to 31st Dec., 1887.	43	000	270		
7	9 60		250,000 0 0	113,270 16		
'AI			2.5		:	
PIT	11		RECEIPTS. hares (per)	Loans (per Account No.3)		
CA	Ho C		RECEIPTS. Shares (per Account No.	No	B 4	
Z			unt C	(p	Balance	
0			SCE!	nns	ala	
RI			R. Sha	Po	=	113
E			BY RECEIPTS. Shares (per Account N.			
No. IV, -RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		7	9		T	9
6	=	8. G.	479,576 11 6			=
EX	Total.		9/			479,576 11
6		æ	9,57			3,57
A			47			473
Ta	Amount expended during half-year ending 30th June, 1888.	d.				
KIL	nt e du yea 30t	s. d.				
EC	Amount ex- inded durin half-year inding 30th June, 1888.					- 1
THE WAY	Amount ex ended durri half-year ending 30th June, 1888.	43				
V.						
J	0	s. d.	9			
No	Amount expended to 31st Dec., 1887.	00	=======================================			
	Amoun pended st De 1887.	43	929			
	axi 318	45	479,576 11 6			
			On Line open for Traffic,			
			on f			
			odo .			
		3	ine ine			
Dr.		5	Tra			
1			On Line open fo			
		E	4			

1	
	7
	*
	Q)
- i	
1888	: -
JNE	
П Э	in in
301	
ING	
END	
AR	
7.YE	
IAL	
JR F	1
E F	
TUR	
NIN	
XPE	
L K	
TTA	
CAL	
OF	
LAIL	
-DE	
No. V.—DETAIL OF CAPITAL EXPENIDTURE FOR HALF-YEAR ENDING 30TH JUNE 1888.	
1	Z
	120 1

	ERAL	Тітбет Ттиска	**	4	1 1	
	Merchandise and Mineral	Cattle Wagons	50	20	: :	
	CHANDISE	Goods Wagons (covered)	50	20	: :	
	MER	Goods or Coal Wagons (open)	31	31	1 1	1
ı,		Break Vans	10	22	1111	1
STOCE		Carriage Trucks	63	62	i :	1
KING	O.	Horse Boxes	60	20	: :	
WOR	COACHING	Composite	4	4	:	1
HIREI	0	Third Class	5	5	: :	
IN OF		Second Class	¢1	67	:::	-
No. VIRETURN OF HIRED WORKING STOCK.		First Class	- 20	25	: :	1
VI. –J	LOCOMOTIVE	Tenders	7	-di		
No.	Locom	Engines	20	10	: :	
			:	:	: :	l
			Stock on the 31st Dec., 1887	Dc., 30th June, 1888	Increase during the half-year Decrease during the half-year	

		Total.	£ 8. d.		
N CAPITAL ACCOUNT.	FURTHER EXPENDITURE.	In subsequent half-years.	£ 8. d.	Nil	
THER EXPENDITURE OF		During the half-year ending 31st Dec., 1888.	£ 8. d.	Nil.	
No. VIIESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.				Extra Works in course of construction	

	- T	Alt
	_ 10	ಣ
	7.7	£62 3 4
RE.	4	43
10		
IDI	1111	- 17
PEN		
E.X.	1	
8		
Ē		
JR	1	1
F		
SET		1
M		
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.		
田田		:
ABI		
7	H	
IVA	5	
S	pt 1	
SET	con	•
A.	. Ac	
ER	per	:
TH	ved	
0	ecei	
Z	et r	Total
oú A	ot y	H
EX	it no	
OW	nq .	
L P	ted	
TAI	crea	
1PI	or	
C	ised	
H	hor	
IV	aut	
No.	ital	
	Cap	
	ап	
	Loan Capital authorised or created, but not yet received per Account No. III	

Cr.	Half-year ended th June, 1888.		7,689 10 1	66 19 5	7,756 9 6	241 12 11	£7 998 9 5
				1 10 0 54 9 11 10 19 6			1 4
OUNT.	RECEIPTS.	By— Passengers Excess Fares, &c. Military Parcels, Horses, Carriages, &c. Mails Merchandisc	Minerals Live Stock	Transfer Fees, Rent, &c. Mileage Wagons		Balance carried to Revenue Account.	
ENUE ACC	Half-year ended 30th June, 1887.	221 211 211 396 2,900	8,126	9 69 KB			28,196
No. IX REVENUE ACCOUNT.	Half.year ended 30th June, 1888	2,606 3 9 1,258 10 0 441 9 1 1,634 2 1 569 12 1 569 12 1		1324 17 3	7,998 2 5	0 0 0	£7,998 2 5 +
	EXPENDITURE.	Maintenance of Way, Vorke, and Sta- tions Cocomotive Power Carriage & Wagon Repairs do, Traffic Expenses General Charges do, E. Gatemen	Hire Rolling Stock £906 2 2 Rates and Taxes 116 2 1 Rent of Offices and Stores 125 0 0 Rent of Lismons Station 195 0 0	rges 52 13		Balance carried to Net Revenue Account	
DF.	Half-year ended 30th June 1887	2, 296 2, 296 387 2, 255 578 163	7,308	7,884		312	28, 196

Cr.	Half-year ended . Oth June, 1889	£ s. d.	26,014 11 5	£27,014 11 5
		Revenue	1	
CCOUNT		By Balance brought from Revenue Account No. IX	,, Balance	
VENUE A	Half-year ended 30th June,	311	23,739	25,050
No. X.—NET REVENUE ACCOUNT	Half-year ended Oth June, 1888	£ s. d. 23,912 12 6 1,560 6 0 1,900 0 0 0 241 12 11		£27,014 11 5
No		22,200 To Balance from last half-year's Accounts 1,850 "Interest on Mortgage Loan " " 1,000 " Interest on Loan, Act 1882 " . " Balance from Revenue Account		
Dr.	Half-year ended 3(th lune,	22,200 T 1,850 1,000 ',		25,050

ID.		
IDEN		
DIV	:	
FOR	1	
ABLE		
VAJL	1	
CE A	:	
ALAN	S	
OF B.	H 1	
NOL	:	
RIAT		
PROF	:	
D AP		
POSE	;	
No. XI -PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEN	NIL.	
XI.		
No		

No. XII.—ABSTRACTS.

I	No.	XII—AB	STRACTS	-continued.

	Half-yes	ar ending	3				
Superintendence Maintenance and Renewal of Permanent	£ s. d 107 11 11	£ s	. d.	D.	TRAFFIC EXPENSES.		
Way :— Wages	982 18 7 764 13 6	1855 4	0	Half-year		Half-y	
Repairs of Roads, Bridges, Signals, & Works Repairs of Stations and Buildings	145 8 3 70 19 7	216 7	10	enaed 30th June 1887s		30th June	
Special Expenditure				£1058	Salaries and Wages	1051	
Less Received for Old Materials				42	Printing, Stationery and Tickets		7 0
MILES MAINTAINED :—Single 43.				165	Rent of Telegraphs and Telephones		6 6 18 2
LOCOMOTIVE POWER		2606 3	9				15 0
2000MUTTE TOWNER.				604	Hired Rolling Stock (See Revenue Account No. 9)	14.0	
Salaries, Office Expenses, and General		£ s.	d.	46	Clothing	43	15 6
RUNNING EXPENSES:— Wages connected with the working	30 0 0			125	Joint Station Expenses at Lismore		0 0
Coal	418 1 4 453 2 8			£2255		£1,634	2 11
Oil, Tallow, and other Stores	50 7 11	961 8	8	E.	GENERAL CHARGES.		
Hire of Locomotives		0 0	0	-	1	£	s. d.
REPAIRS AND RENEWALS :-						L.	
Wages	228 0 10 69 0 6	297	4	200	Directors		0 0
		1,258 10	0			1000	2 6
EPAIRS AND RENEWALS OF CARRIA	GES AND	WAGON	S.			7	5 4
Carriages.	£ s d	£ s	d			13	1 9
Salaries, Office Expenses, and General	27 1 5			7	Travelling and Miscellaneous Expenses,	10	5 9
Wages	138 1 4 49 8 5			57	Audit Office Expenses	62	13 8
WAGONS:— Salaries Office Evnenges and Conord		214 11	2	30			18 9
Superintendence Wages	27 1 6 129 17 9			-		0.5	4 4
Materials	69 18 8	226 17	11	36	Kailway Clearing House Expenses	30	7 12
	Salaries, Office Expenses, and General Superintendence	Salaries, Office Expenses, and General Superintendence	Salaries of Roads Bridges Salaries and General Superintendence Superintendence				

Dr.	4	To. X	III.	CEN	ERAI	No. XIII GENERAL BALANCE SHEET		0	Cr.
To Temporary Loans Sundry Outstanding Accounts Amount due Clearing Honse			£ s. d. 52,000 0 0 86,883 2 0 260 9 3	.000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		By Capital Account, Balance at Debit thereof as per Account No. IV. Net Revenue Account, Balance at Debit thereof as per Account No. X. General Stores—Materials on hand Sundry Outstanding Accounts Amount due by General Post Office Suspense Account Cash at Bankers Suspense Account No. 2.			8. d. 11 10 11 10 11 10 10 11 10 10 11 10 10
		<u> </u>	£139,143 11 3	=	00		£139,143 11 3	143 1	~ ~

		Miles worked by Engines.	Miles. Chains. Miles. Chains. Miles. Chains. 42 71 - 42 71 - 42 71
	1888. June, 1888.	Miles to be Constructed.	Miles. Chains.
YT.	Half-year ending 30th June, 1888.	Miles Constructed.	Miles. Chains
AGE STATEMEN	I	Miles Authorized.	Miles. Chains.
No. XIV.—MILEAGE STATEMENT.			Line owned by Company
		Half-year ended	

							Half-year ending 30th June, 1888
	Passengers and Goods Trains—Mixed Special Cattle and Goods	: :	::	di	1 1	:::	27,793
1	Total	:	:	ŧ	÷	:	42,600

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

CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &c

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

JAMES OTWAY, Engineer,

Waterford, September 8th, 1888.

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

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

JAMES OTWAY.

Engineer,

Waterford, September 8th, 1888.

AUDITOR'S CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvar, and Lismore Railway Company, for the Half-year ending the 30th June, 1888, and that they contain a full and true Statement of the Financial Condition of the Company.

WII LIAM GALLWEY, AUDITORS T. D. SMITH,

Waterford, September 8th, 1888.

Materford and Limerick Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th JUNE, 1888,

TO BE SUBMITTED AT THE

EIGHTY-SIXTH HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

FRIDAY, THE 31st DAY OF AUGUST,

1888.

Directors :

SIR JAMES SPAIGHT, J.P., CHAIRMAN.

E. RONAYNE MAHONY, Esq., J.P., DEPUTY-CHAIRMAN.

PERCY B. BERNARD, ESQ., D.L., The EARL OF BESSBOROUGH, Sir FRANCIS WM. BRADY, Bart. SAMUEL BURKE, ESQ.

WILLIAM HENRY, ESQ., TERENCE McMahon, Esq., W. M. MURPHY, Esq., J.P., M.P., ANTHONY O'CONNOR, Esq., Lord Castletown of Upper Ossory, Abraham Stephens, Esq., J.P.

Materford and Limerick Railway.

NOTICE IS HEREBY GIVEN, that the Eighty-Sixth 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 FRIDAY, the 31st day of AUGUST, 1888, at the hour of Twelve o'Clock, Noon, for the transaction of the business of a General Meeting.

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

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus, 3rd August, 1888.

AND LIMERICK RAILWAY. WATERFORD

REPORT DIRECTORS'

For the Half-year ending 30th JUNE, 1888.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended June, 1888, as compared with the corresponding period of the preceding year.

The balance to the credit of Net Revenue Account, after providing for the Debenture Interest, &c., is $\pounds_{21,476}$ 11s. 11d., out of which it is proposed to pay the Dividends upon the several classes of Preference Stock and Shares, and to carry forward the balance of \pounds_{483} 4s. 11d. to the next account.

During the half-year 41 new Wagons were delivered and taken into stock, and their entire cost was charged to Revenue Account. To replace the Wagons reported as missing or unfit for work, 57 more Wagons will be required to make up the full stock as it formerly stood in the Company's books. Those Wagons are at present in course of delivery under contract.

Since the close of the half-year one Engine, re-built in our Locomotive Shops at the cost of Revenue, has been put to work on the Line.

The new Carriage and Wagon Shops at Limerick are now giving good results. They will henceforward enable the Carriage and Wagon stock to be kept and renewed in a satisfactory manner.

During the past half-year 8 miles 1,045 yards of the Line was relaid with steel rails, and the entire cost was charged to Revenue.

The accounts now presented are made out in accordance with the report of Messrs. Mackay & Co., the accountants employed by the Committee of Investigation, and, both in form and substance, embody the recommendations made by the Committee.

The application made by certain shareholders to the High Court of Justice to restrain payment of the Preferential Dividends, declared at the last half-yearly meeting, was dismissed with costs. The decision of the Master of the Rolls fully justified the action of your Board.

By order,

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

BOARD ROOM,
WATERFORD, 17th August, 1888.

STATEMENT OF ACCOUNTS To 30th JUNE, 1888.

STATEMENT OF ACCOUNTS TO 30th JUNE, 1888.

WATERFORD & LIMERICK RAIL WAY COMPANY.—Half-year ended 30th June, 1888.

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

1					-	_	-		_	_	_	_	_		_	_		
60	Total.	42	372	:	:	:	:	:	:		:	:	:	:	:	:	:	374
BALANCE	Loans.	42	:	:	:	:	:	:	:	: :	:	-	:	:	:	:	:	:
	Stock and Shares.	43	373	:	:	:	:	:		: :	:	:	:	:	:	:	:	372
ATED ED.	Total.	42	752,0121	17,500	30,000	354,550	7,000	16,600	44.080	66,400	318,950	194,550	108,450	50,000	25,000	133,000	100,000	,225,0923
CAPITAL CREATED OR SANCTIONED.	Loans.	A	250,000	17,500	30,000	10,000	7,000	16,600	34,000	16,600		68,300	100,000	:	:	33,000	25,000	521,600
CAI	Stock and Shares.	72	502,0123 250,000	:	: 1	337,950			10,080		318,950	126,250	8,450	50,000	25,000	100,000	75,000	Total, & 1,603,530 621,600 2,225,130 1,603,4924 621,600 2,225,0924
RIZED.	Total.	42	752,050	17,500	30,000	354,550	7.000	16,600	44,080	66,400	318,950	194,550	100,450	50,000	25,000	133,000	100,000	,225,130
CAPITAL AUTHORIZED.	Loans.	42	502,050 250,000	17,500	30,000		7.000	=	. ,	16,600		08,300	100,000	:		33,000	23,000	21,600
CAPIT	Stock and Shares.	12	502,050	:	227 050	33/1930		:	10,080	49,800	318,950	20,250	0,450	50,000	700,000	72,000	13,000	,603,530
	VLIANENT,		,,, 1850		1860		1864		I ransfer)	Deaf Charles	(Founds Amalgamation) 1873	1873	1873		20/00/	1883		Total, &
	ACTS OF PARLIAMENT.	. Waterford and Limerick Railway Act,	,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,						Waterford and Timenial	Do.	Do.	Do.						
		-	, w.	4 10	9	1:0	000	7 5	I	12.	13.	14.	15.	16.	17.	18.		

8

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

Amount Un-issued.	1,5622	1,562½ 80 7775 43,200	45,6673
Amount Un-called	٠, ::		:
Calls in Arrear.	<i>√</i> 2 :		*
Amount Received.	\$ 597,550	597,550 318,950 337,900 10,000 49,800 29,150 7,675 50,000 25,000 100,000 31,800	1,557,825
Amount Created.	£ 598,100	599,1124 318,950 337,950 10,080 49,800 29,150 8,450 50,000 100,000 75,000	TOTAL & 1,603,492\$
DESCRIPTION.	Ordinary £50 Shares	4 per cent. Consolidated Preference £50 Stock, 1873 Act. 5 per cent. Consolidated Preferential £100 Stock, 1860 5 per cent £50 1873 5 per cent £25 (Foynes Amalgamation) 1873 5 per cent £25 (Ennis Amalgamation) 1873 5 per cent £50 (Limerick & Kerry) 1873 5 per cent £100 1878 5 per cent £100 1883 7 per cent £100 1883 8 per cent £100 1883 7 per cent £100 1883 8 per cent £100 1883 7 per cent £100 1883 8 per cent £100 1883 8 per cent £100 1883 8 per cent £100	TOTAL &

No III, -CAPITAL RAISED BY LOANS AND DEBENTURE STOCK,

		d.	IO	0	1 0			0	0	0
al l by	by ture ks.	υň	7 10	0	12			0	0	0
Total Raised by		42	599,477	603,168	3,690 12	:		621,600 0	603,168	£ 18,432
80	Total Debenture Stocks.	12	372,974 597,768 599,477	372,974 603,168 603,168	5,400	:	as per	:		B
RAISED BY ISSUE OF DEBENTURE STOCKS,	At 4½ per cent.	42	372,974	372,974	:	:	created,	:	:	, 88,
ISSUE OF STOCKS.	At 4# per cent.	42	10,000	179,044 41,150 10,000	:	:	Capital	:	:	une, 188
AISED BY	At 44 per cent.	42	41,150	41,150	:	:	spect of	:	:	f 30th J
M.	At 4 per cent.	43	173,644 41,150 10,000	179,044	5,400		ts in res	:	:	ut close o
LOAMS.	Total Loans.	b s d	01 602,1	:	:	01 / 604,1	ebenture Stock	* * * * * * * * * * * * * * * * * * * *		Balance, being available Borrowing Powers at close of 30th June, 1888,
RAISED BY LOAMS.	At 3½ per cent.	£ s. d.	01 2 607,1		:	or 7 907,1 or 7 907,1	ans and by D	* * *	re Stocks, as ab	, available Borr
			:	:	:	:	Lo	•	entn	being
			:	*	:	:	e raised by		and by Deb	Balance, 1
			Existing at 31st December, 1887	ne, 1888	:	:	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	
			ing at 31st De	Existing at 30th June, 1888	ase	ase	al Amount a		al Amount ra	
	0		Exist	Existi	Increase	Decrease	Tot		Tot	

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

Cr.

				11					
	d.		0		0	4	4	3	1
888			0		0	15	15	H	2,176,986 16
Total Received to 30th June, 1888.	ŝ		1,557,825 0		597,768 0 0 5,400 0 0 603,168 0	2,962 15	8 2,163,955 15	13,031 1	98
Total ceived June,	42		80	:	91	96	3,9	3,0	6,9
Rec 1	*		57,		503	(1)	16	н	17
300			1,5			10	1 %		101
88	ė,			OI	0	9 21 171			
g ed	s s			1	0	17	3,862 9	:	1:
Amount Received during Half-year h June, 18			:	. 60	8	1/1	362	•	
Amount Received during Half-year 30th June, 1888.	45			Dr. 1,70	5,4				
30t			0	7 10 1,709 7 10	0	0	2,160,093 5 8		T
.00	d.			1 /	0	01 71 061,2	10		
Amount Received to st Dec., 186	s F				~	0	3	:	:
Amount eceived to Dec., 18	4)	82	602,1	768	79	000	•	
An		`	57,	H	97,	4	191		
Amount Received to 31st Dec., 1887.			1,5				12,		42
	1		1,557,825 0	Loans, per Account No. III	ehenture Stock, per Acc. No. III.	gain, less Discount allowed on Issuing Shares, &c		:	×
	1			1000	Debenture Stock, per Acc. No. II	sco			
			Sto	Ac	SZ	Di Di			
		L	p.	I.	e c	ess do		ce	
		EIP	per Account No. II.	TI	Age	rfeited Shar gain, less Di allowed on I Shares. &c.		Balance	
		EC	er Vo.	ans No.	her	gaing		Ba	
		BY RECEIPTS:	Sha	2	De	Forfeited Shares gain, less Disco allowed on Issu Shares. &c.			
	1		0	00			н		1
98	1 7	Ġ.	0			7 10	85,692 6 1		91
Total Expended to 30th June, 1888.		ທຶ	0	259,863 2		8	63		98
Total pended June,			869	86		,56	,69		6,9
T dx q	1	42	13,	59,		117,562	50		17
30t]	1		1,7	71					10
. 00	1	d.	01						9 7,368 8 10 2,176,986 16
Amount Expended during Half-year 30th June, 1888.		is d.	00						1 30
Amount Expended during Half-year h June, 18		on	00	:		•	:		368
Exi du Hal		42	,36						7,
30t			n Lines open for Traffic (No. V.) 1,706,500 11 2 7,368 8 10 1,713,869	00		0	н		10
87.		d.	p=4	61		117,562 7 10	85,692 6		1
Amount Expended to 31st Dec., 1887.		ŝ	-			7	7		2,169,618
Amount cpended Dec., 18		20	50	86	Va.	,56	,69		9.6
A Ar		42	90	259,863)	117	00		91
SIS			1,7	CI					1 0
	-		. :	Tary Charle		:			
100		(x	O.Y	- 1	4	ays	xte		
	1	OIL	o.	+	2	ilw	田		
V		17.7	S S	J		Ra	rd		
		7	nes fic	5		er	rrfo		
		. Bairridian D.	On Lines open for Traffic (No. V.).	7	Y CIA	Subscriptions to other Railways, &c.	Waterford Exten-		
		-	On	187	>	So.	8		
		F	-				-	-	

No. V.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING

s. d. £ s. d.	1,218 19 0	230 13 4	4,683 8 5	200 0 0	560 14 8	275 8 3	3 &	100 14 10
75	1,21	23	4,68	500	360	275	7,469 3	001
	:	i	:	:	:	:		£51 4 10 49 10 0
	:	mber)	1	ŧ	:	i		.: £51
	rick	lieu of tin	9	:	i	:		11
LINES OPEN FOR TRAFFIC:-	New Shops for Wagon Repairs and Sawing Machinery, Limerick	Half-cost of putting Iron Tops on Bridges, W. & L. Line (in lieu of timber)	Limerick and Ennis and Limerick and Foynes Lines Purchase	Land Purchase-amount due therefor	Wołks at Ennis Station	Sundry Plant for Locomotive Department Works, &c.		Less—Amounts re-charged— re Purchase of Limerick and Castleconnell Line Do. Limerick and Foynes ,, Expenditure for Half-year, as per Account No. IV.

_	-			
		Total	893	- 52 :
	NERAL	Permanent Way	12 N	2 :
	ID MI	Тітьег Тгиска.	71	64 :
	ISE AN	Cattle Wagons.	53 52	H :
	MERCHANDISE AND MINERAL.	Goods Wagons (Covered).	585	30 :
	M	Goods or Coal Wagons (Open).	170	11 ::
		Total.	125	N :
1. X		Accident Brake Pilot Van.	: =	H :
TOC		Goods Brake Vans.	81 81.	: !
S		Раззепрет Втаке Vans.	91	1 1
WORKING STOCK.	HING.	Carriage Trucks.	4 9	8 :
WOR	COACHING	Horse Boxes.	15	; H
OF V		Composite.	30 30	1 1
		Third Class.	32	r :
TUI		Second Class.	4 H	: "
VI.—RETURN		First Class.	9 8	: 4
	OTIVE	Tenders.	2 2 2	1 1
No.	LOCOMOTIVE	Engines.	2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4	::
				1 : :
			Stock on the 31st Dec., 1887 , 30th June, 1888	Increase during the half-year Decrease during the half-year

Four First Class and Three Second Class Carriages converted into Third Class.

Forty-one New Wagons purchased (under contract for 100) and added to Stock during half-year, and charged to Revenue.

Two Carriage Trucks, One Brake Van, One Cattle Wagon, Two Timber Trucks, and Ten Permanent Way Wagons rebuilt at the Company's Works, Limerick, during the half-year, and charged to Revenue.

Permanent Way Wagons, formerly shown as Open Coal Wagons, are now shown as Permanent Way Wagons.

Passenger and Goods Brake Vans, formerly shown together, are now shown separately.

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

LINES OPEN FOR TRAFFIC:— Radio and Forms Bridge (Ennis Line) Radio and Bridges and Signals Radio and Radio and Bridges and Signals Roll and Radio an		J.J.	FURTHER EXPENDITURE.	TURE.
## ## ## ## ## ## ## ## ## ## ## ## ##		During Half-Yendin 31st Do	the In In Subsequent Half	
758 150 1,576 2,206 2,206 2,206 2,206 6,00 6,00 1,662 6,00 1,662 6,00 1,662 6,00 1,662 1,066 1,066 1,250	LINES OPEN FOR TRAFFIC :-	1	4	4
c.) 150 1,576 2,206 2,206 2,206 2,206 2,206 2,206 2,206 2,206 2,206 2,206 2,206 2,209 1,066 1,066 1,066 1,066 1,066 1,066 1,060 1,250	Signals along the Line (additional), Cattle Pens at Stations, Signal and Gate Houses			228
1,576 2,206 250 676 676 676 1,066 1,066 1,066 1,066 1,066 1,066 1,066 2,635 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250	:	I.5		368
2,206 2,206 250 676 1,666 6,600 1,662 405 1,662 405 1,500 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250	:			1,576
250 250 676 676 676 676 676 676 676 676 676 67	merick and Foynes Line	:		2,206
229 4,186 1,662 1,066 2,635 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,492		:		250
4186 676 600 11,066 12,635 12,635 11,250 12,439 11,492 12,7793 11,4192	•••	22	_	229
2,635 1,662 500 1,662 500 1,662 500 1,250 1,	•••	:		4,186
1,662 500 500 405 1,662 405 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250 1,250	:	:	929	949
1,066 2,635 405 405 10,000 1,250 2,439 18,110	:	:		009
1,066 500 2,635 1,250 369 2,439 18,110		:		1,662
2,635 405 10,000 1,250 1,250 1,250 1,250 1,250 1,250 1,250	:	90'I		1,066
2,635 405 10,000 1,250 369 2,439 18,110	: :	50		500
405 10,000 1,250 2,439 18,110 1,510 1,7193 41,492		2,63		2,635
10,000 369 2,439 18,110	: : : : : : : : : : : : : : : : : : : :			405
369 2,439 18,110	: :		_	10,000
2,439 18,110 7,793 41,492	onghais and Flatiorm	:		1,250
2,439 18,110 41,492	Tops on bridges, W. & L. Line (in lieu of limber)			369
18,110				2,439
£ 7,793 41,492	ies, Wagons, &c			18,110
	:			49,285
	MRM.—The items of expenditure enumerated above have been sanctioned in previous Accounts, with the exception of £1,000.			

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

d.	0	0	0	3	6
တိ	0	0	0	H	00
ج. s. d.	45,705 0 0	18,432 0 0	64,137 0 0	13,031 1 3	£ 51,105 18 9
	45	100	64	13	12
	:	į		-	;
	:	:		:	:
		:		:	
	. i	II.		:	:
	I pui	Nos. I. and III.		•	•
	i.	I. a			
	Nos.	Nos.		:	Total
	unts				
	Acco			:	
	per				
	ived,	:		IV.	
	rece			No.	
	t yet			count	
	ut no	:		r Acc	
	d, b			t, pe	
	reate		66	coun	
	l or			al Ac	
	orize			apite	
1	autho		99	at	
	pital		.00	lance	
	e Caj	-	7	-Ba	
	Share Capital authorized or created, but not yet received, per Accounts Nos. I. and II	- OC	Loan	Less-Balance at Capital Account, per Account No. IV.	

Current Half- year ending 30th June,	1888. £ s. d.	35,948 10 11	66,173 17 10 1,666 18 6 67,840 16 4 314 11 7
	20,235 4 7 511 5 0 1,243 5 8 3,634 10 4 4,601 1 4	23, 194 3 11 3,943 5 5 8,811 1 7	616 11 2 947 17 4 72 10 0 30 0 0
RECEIPTS.	Passengers Season Tickets Military Parcels, &c Mails	Merchandise Minerals	Traffic Receipts from Tolls, Terminals, &c., per Waterford & Central Ireland Co, Great Southern and Western Co Athenry and Ennis Junction Co West Clare Co
Half-year ended 30th June,	20,287 538 538 3,727 4,553	30,023 24,232 4,381 7,743	66,379 617 948 72 72 68,016 68,016 356
Current Half- Half-year ended 30th June, 1888.	s.	13,650 19 6 641 11 2 12,256 3 8 8,239 0 8 13,548 8 5 2,986 0 3	51,322 3 504 6 4,049 17 55,876 6 13,760 3 26,039 4 68,155 7 11
Expenditure.	To— Maintenance of Way, Works and Stations See Abstract A. Less charged to Re- laying and Renewal Fund—see No. X. 3,111 19 7	Gatemen at Level Crossings, Locomotive Power, see Abstract B. Carriage and Wagon do. C. Repairs Traffic Expenses General Charges do. D.	sses £437 16 9 3
Half-year ended 30th June, 1887.	£ 16,642 3,136	13,506 12,636 3,706 14,707 2,902	48, 197 1,486 3,890 53,672 1,245 2,480 4,237 40,226 28,146 68,372

H
7.
0
0
()
7)
0
<€
-
国
5
bruss
4
[+]
-
>
[7]
1
2
-
国
hyp
Z
1
1,1
×
0
7.
p-q

				-
1	11 888 888	s. d. 9 II 9 II 6 6 4 6 II 6		00
	t Handin	30 9 30 9 4 608 1 50 9 15 15 15 15 15 15 15 15 15 15 15 15 15	91 81	10
	Current Half year ending 30th June, 1888.	30 9 26,039 4 399 15	3,156 18	165
	Sorty Sorth	792	6 6	£ 40,165 5
		By Balance brought from last Half- year's Account Balance from Revenue Account, No. IX. Dividends on Company's Shares: Subscriptions to other Lines, now taken over, &c. Great Western Company—Moiety of Interest on Shares issued under Southern Act	"Great Western Company—Amount payable under Agreements to date Excess Interest, charged in accordance with the Report of the Committee of Shareholders	- A
	rth 7.			33
	Half-year ended 30th June, 1887.	1,935	11,355	42,483
	alf- ng 1888.	£ s. d. 2022 2 10 140 0 0 532 19 5 27 13 10 374 17 7	13 8	00
	nt H endi	6 s.	1 10 6 1 9	10
	Current Half- year ending 30th June, 1888	13,022 2 10 140 0 0 532 19 5 27 13 10 374 17 7	3,111 19 7 3,117 0 6 1,479 0 6 21,476 11 11	£ 40,165 5 8
		To Interest on Mortgage and Debenture Loans Interest on Debenture Stock Income Tax Balance General Interest Account Athenry and Ennis Line Award Proportion of Suspense Account Shareholders' Committee Expenses.	", Permanent Way Works and Buildings, Relaying and Renewing Fund, under agreement with Great Western Co	4
	Half-year ended 30th June, 1887.	279 279 680 83 1,000	3,136	42,483

alf-yea th Jun	Half.year ended 30th June, 1887.														Current Half- year ending 30th June, 1888.	Half- nding e, 188
23,880	₹:	Bal	ance a	vailable	for D	Balance available for Dividend, as per Account No. X.	as per	Accoun	nt No.				42	s. d.	£ s. d.	s. d.
	6,180		er cent	. Conso	lidate	d Prefer	ence Sto	ck, 18;	73 Act,	4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)	(Less In	come Tax)	6,206	4 8		
	7,365	4	9.9	Do.	.0	Prefer	Preference Stock 1860 Act,	ock 186	50 Act,	337,900	•	9.9	7,396 16	01 91		
	242	20	3.3	Preference Shares,	nce S	hares,		1872	72 ,.	10,000	9.9		243	4 7		
	1,206	N	6 6		3.3			187	1873 ,,	49,800		33	1,211	5 7		
	777	S 101	3.9		3.3			187	1873 .,	29,150	,	3.3	779	18 4		
	186	2	3.5		3.3			187	1873 ,,	7,675	6	9.0	186	13 7		
	1,211	2	33		3.3			187	1873 ,,	50,000	6	3.5	1,216	2 11		
	545	42	9.9		3.3			187	1873 ,,	25,000	9.9	•	547	5 4		
	2,422	10	9.9		9.9			187	., 878	100,000	9.6	6	2,432	S IO		
20,904	770	N	23		13			188	1883 ,,	31,800	6 6		773	9 4	20.003	7
2,976	:														483	-
		Kec	onime	nded for	r alloc	Recommended for allocation as follows:-	follows	1								
	:			Dividence	Jo F	- per ce	nt. per	annun	on th	Dividend of - per cent. per annum on the £597,550 Ordinary Capital	o Ordinar	y Capital	:		:	
2,976	:					Balar	ice carri	ed forw	vard to	Balance carried forward to next half-year	rear	:		4	483	4 11

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

	No. XII.—ABSTRACTS			_		_	
Half-year ended 30th June 1887.	A. MAINTENANCE OF WAY, WORKS, &c.	30	th J	Jun	year end e, 1888.		
£ 553 6,395 7,302	Salaries, Office Expenses, and Gen. Superintendence Maintenance and Renewal of Permanent Way: Wages Materials		10	d. I	٤	s. d	
14,250	Less—Old Materials Sold	15,019	12	0 4			
12,611 2,160 845 1,061	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings Ballasting				13,050 2,399 499 886	8 9 19	8 1 4 3
16,677	Less—Received for Grass Rents				16,836 73	6	4 3
	MILES MAINTAINED :— Double 321 Single 2381						
16,642	2703			£	16,762	19	1
	B. LOCOMOTIVE POWER.						
3,059 3,738 356 433	Salaries, Office Expenses, and Gen. Superintendence RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines	3,540 3,535 424 456	o 7 8 6	4 5		S.	d.
7,748				_			
2,500	REPAIRS AND RENEWALS:— Wages Materials	2,386 1,737	0				
	Wages		0		4,123	17	7
1,368	Wages	1,737	2	I £	4,123	. 17	
1,368 1,020 12,636	Wages	1,737	2 AN	I £	4,123 12,256 WAGO	17 3 NS.	7 8
1,368	Wages	1,737 IAGES & 86	AN s. 2 14	£ d.	4,123 12,256 WAGO	17 3 NS.	7 8
1,368 1,020 12,636 £ 79 465 612 1,156 79 1,396	Wages	1,737 IAGES 86 613 745 86 1,618	AN s. 2 14 8	1 £ d. 3 111 100	4,123 12,256 WAGO:	17	7
1,368 1,020 12,636 4 79 465 612 1,156 79	Wages	1,737 IAGES 86 613 745	AN s. 2 14 8	1 £ d. 3 111 100	4,123 12,256 WAGO:	3 NS. 5.	7
1,368 1,020 12,636 £ 79 465 612 1,156 79 1,396 1,075	Wages	1,737 IAGES 86 613 745 86 1,618	AN s. 2 14 8	1 £ d. 3 111 100	4,123 12,256 WAGO:	17 3 NS. 5.	7

No. XII.—ABSTRACTS.—continued.

\$ 8,950 Salaries and Wages, &c. 9,338 4 1,522 Fuel, Light, Water, and General Stores 1,390 8 216 Clothing 201 9 577 Printing, Stationery, Tickets, and Advertising 744 15 Shunting Engines, Horses, Harness, Vans, Provender, &c. 161 14 86 Wagon Covers, Ropes, &c. 34 3 752 Joint Stations' Expenses 414 1 102 Miscellaneous (including Travelling) Expenses 150 11 239 Bridge Tolls, Numbermen, &c. 235 5 66 Steam Tug and Boats 102 8 Wages, Fuel, Stores and Repairs in connexion with Stationary Engines, Waterford 775 5 14,707 £ 13,548 8 E. GENERAL CHARGES. £ s. 500 25 Auditors 25 0 651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do. 162 11 Advertising 10 2 71 Fire Insurance 88 8 100 Telegraph Expenses 110 1 110 2 121 Advertising 110 2 122 Tipe Insurance 110 2 123 Audit Office Expenses 480 12 137 Audit Office Expenses 480 12 137 Audit Office Expenses 343 6 149 Stores' Department 242 14 150 25 10 160 17 18 17 19 19 14 18 19 14 19 19 14 19 10 10 24 10 10 24 11 10 24 11 10 24 11 11 11 11 11 11 11 12 11 11 12 12	Half-year ended 30th June 1887.			Cur Half end 30th	ing June	r
1,522 Fuel, Light, Water, and General Stores	£			£	S.	(
1,522 Fuel, Light, Water, and General Stores	8,950	Salaries and Wages, &c		9,338	4	(
216 Clothing	1,522			2.00	8	
Shunting Engines, Horses, Harness, Vans, Provender, &c	216	Clashin			9	-
1,301	577	Printing, Stationery, Tickets, and Advertising		744	15	(
1,301		Shunting Engines, Horses, Harness, Vans,	Pro-			
Total Joint Stations' Expenses	1,301	wondow Pro		161	14	6
Miscellaneous (including Travelling) Expenses 150 11	86	Wagon Covers, Ropes, &c		34	3	8
Bridge Tolls, Numbermen, &c	752	Joint Stations' Expenses		414	I	10
66 Steam Tug and Boats 102 8 Wages, Fuel, Stores and Repairs in connexion with Stationary Engines, Waterford 775 5 14,707 £ 13,548 8 E. GENERAL CHARGES. £ s. 500 0 25 Auditors 651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do 11 Advertising 71 Fire Insurance	102	Miscellaneous (including Travelling) Expenses		150	II	
896 Wages, Fuel, Stores and Repairs in connexion with Stationary Engines, Waterford 775 5 14,707 £ 13,548 8 E. GENERAL CHARGES. £ s. 500 0 25 Auditors 651 Salaries of Secretary, Accountant, and Clerks 198 Office Expenses, do. do 11 Advertising 71 Fire Insurance 88 8 100 Telegraph Expenses 449 Railway Clearing House Expenses 317 Audit Office Expenses 196 Stores' Department .	239	Bridge Tolls, Numbermen, &c		235	5	
896 Stationary Engines, Waterford 775 5 14,707 £ 13,548 8 E. GENERAL CHARGES. \$\frac{500}{25}\$ Directors 25 Auditors 198 Office Expenses, do. do. 198 Office Expenses, do. do. 71 Fire Insurance	66			102	8	8
896 Stationary Engines, Waterford 775 5 14,707 £ 13,548 8 E. GENERAL CHARGES. \$\frac{500}{25}\$ Directors 25 Auditors 198 Office Expenses, do. do. 198 Office Expenses, do. do. 71 Fire Insurance		Wages, Fuel, Stores and Repairs in connexion	with			
E. GENERAL CHARGES. £ s. 500 Directors	896	Stationary Engines, Waterford		775	5	9
500 Directors 500 0 25 Auditors 25 0 651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do. 162 11 11 Advertising 88 8 100 Telegraph Expenses	14,707		£	13,548	8	-
500 Directors 500 0 25 Auditors 25 0 651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do. 162 11 11 Advertising 88 8 100 Telegraph Expenses	E.	GENERAL CHARGES.				
25 Auditors 25 0 651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do. 162 11 11 Advertising 10 2 71 Fire Insurance 88 8 100 Telegraph Expenses 119 1 449 Railway Clearing House Expenses 480 12 317 Audit Office Expenses 343 6 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3		GENERAL CHARGES.		-		
651 Salaries of Secretary, Accountant, and Clerks 645 10 198 Office Expenses, do. do. 162 11 11 Advertising 10 2 71 Fire Insurance 88 8 100 Telegraph Expenses 119 1 449 Railway Clearing House Expenses 480 12 317 Audit Office Expenses 343 6 196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3				£	S.	
198 Office Expenses, do. do. 162 11 11 Advertising 10 2 71 Fire Insurance 88 8 100 Telegraph Expenses 119 1 449 Railway Clearing House Expenses 480 12 317 Audit Office Expenses 343 6 196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3	£ 500	Directors				
11 Advertising 10 2 71 Fire Insurance <td>£ 500 25</td> <td>Directors</td> <td></td> <td>500</td> <td>0</td> <td>C</td>	£ 500 25	Directors		500	0	C
71 Fire Insurance 88 8 100 Telegraph Expenses 119 1 449 Railway Clearing House Expenses 480 12 317 Audit Office Expenses 343 6 196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651	Directors Auditors Salaries of Secretary, Accountant, and Clerks		500	0	0
100 Telegraph Expenses 119 I 449 Railway Clearing House Expenses 480 I2 317 Audit Office Expenses 343 6 196 Stores' Department 242 I4 360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651 198	Directors Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. do.		500 25 645	0 0	0 0
449 Railway Clearing House Expenses 480 12 317 Audit Office Expenses 343 6 196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651 198 11	Directors Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. do. Advertising		500 25 645 162	0 0 10 11 2	0 0 8 5
317 Audit Office Expenses 343 6 196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651 198 11 71	Directors Auditors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. do. Advertising Fire Insurance		500 25 645 162	0 0 10 11 2	5 4
196 Stores' Department 242 14 360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651 198 11 71 100	Directors Salaries of Secretary, Accountant, and Clerks Office Expenses, do. do. Advertising Fire Insurance		500 25 645 162 10 88	0 0 10 11 2 8	5 4
360 Travelling and Miscellaneous Expenses 343 3	£ 500 25 651 198 11 71 100 449	Directors		500 25 645 162 10 88 119	0 0 10 11 2 8	0 0 8 5 4 I 0 8
T'11'. Y	£ 500 25 651 198 11 71 100 449 317	Directors		500 25 645 162 10 88 119 480	0 0 10 11 2 8 1	5 4 1 0 8
24 Fidelity Insurance Fund 25 10	£ 500 25 651 198 11 71 100 449 317 196	Directors		500 25 645 162 10 88 119 480 343	0 0 0 110 111 2 8 1 112 6	5 4 1 0 8
	£ 500 25 651 198 11 71 100 449 317 196 360	Directors		500 25 645 162 10 88 119 480 343 242	0 0 10 11 2 8 1 11 2 6	5 4 1

7	-	_		_	_		_	_	_	_	_		
	d.	3	0	0	3	2	9	0	II				4
Cr.	ů	I	0	0	00	ы	6	I S	9				6
	42	13,031 1	23,350 0	750 0	16,072	3,885 1	14,369 9	2,604 15 0	2,380 6 11				Total, £ 76,443 2
		: as	:	A.	:	:	:	:					43
ANCE SHEET.		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 16,072 8	" Traffic Accounts due to the Company		:	ţ				Total,
BAI		Č	,, SI	, K	.; G	, T	4	\ \ \	3	2			
L	-								CI	7	0	 	4
2	ರ	[sed]	0										
(m)		H		-		6 0	0	4 6					
ENE	υ'n	1 11 0	-	(110					7	00		
I.—GENE	£ s. d.	21,476 11 11	1.604 1 6	2000	12,091 0 11		5,063 5	3,890 4		333 7	787 8		
XIII.—GENE			1.604 I	388,	12,091 0 11	6 01 969,11			18,900 12	7	00		
No. XIII.—GENE				2, 1888,	12,091 0 11		5,063 5	3,890 4		333 7	787 8		
No. XIII.—GENERAL BALANCE SHEET,			:	June, 1888,		01 969,11	5,063 5	3,890 4		333 7	787		Total, £ 76,443 2
No. XIII.—GENE				oth June, 1888,	12,091 0 11		5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	o 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	ck to 30th June, 1888,		or 969,11	5,063 5	3,890 4	18,900 12	333 7	787		
No. XIII.—GENE			:	Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	ure Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	benture Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	Debenture Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	on Debenture Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
No. XIII.—GENE			:	rest on Debenture Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		
			:	Interest on Debenture Stock to 30th June, 1888,	:	or 969,11	5,063 5	3,890 4	Sundry Outstanding Accounts 18,900 12	Company's Friendly Society as its Treasurer 333 7	787 8		
Dr. No. XIII.—GENE		at Credit thereof,	:	Debenture Stock to 30th June, 18	:	or 969,11	5,063 5	3,890 4	18,900 12	333 7	787 8		

No. XIV.-MILEAGE STATEMENT.

Half-Year							1	Ialf-year ending	Half-year ending 30th June, 1888.		
30th June, 1837.						Miles	pa	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	::	1:	::	::	M. F 141 6 137 0	ن ∞ ٥	M. F. C. 141 6 8 137 0 0	M. F. C.	M. F. C. 141 6 8 137 0 0	1 .: 00 0
270 6 8 1 1 0	Foreign Lines Worked Over	:	:	:	:	278 6 8 I I 0	∞ 0	278 6 8 I I O	::	278 6 8	000
27178	Total	:	:	:	:	279 7 8	00	279 7 8		279 7 8	1~

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ending 30th Ju	Other Lines Worked.	MILES.	145,941	161,045
Half-Yea	W. & L. Line.	MILES.	210,674 68,584	279,258
			carrying also	Total
		Passenger Trains and Missa Trains	Goods, Cattle, and Mineral Trains	
Half-Year ended 30th June, 1887.	Total.	MILES.	348,206	430,103
30th Ju	Other Lines Worked.	MILES.	139,772	153,094
r ended				

JAMES SPAIGHT, Chairman of the Company. JOHN J. MURPHY, Servetary of the Company.

356,615

MILES.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES TIGHE, Engineer.

Date, 21st July, 1888.
Waterford.

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, subject to observation on "Return of Working Stock," Table VI.

HENRY APPLEBY, Locomotive Superintendent.

Date, 24th July, 1888. Limerick.

AUDITORS' CERTIFICATE.

We, the Auditors of the Waterford and Limerick Railway Company, hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ending 30th June, 1888, 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 £21,476 IIs. IId. to the credit of Revenue, after charging thereon all expenses which ought to be paid thereout in our judgment, leaving this sum available for dividend on the respective Stocks and Shares of the Company.

GEORGE GIBSON, ANTHONY CADOGAN, Auditors.

WATERFORD,
18th August, 1888

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 Friday, the 28th of September, 1888.

Waterford and Tramore Bailway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-year Ended 30th JUNE, 1888,

TO BE SUBMITTED TO THE

PROPRIETORS

THE TA

Sebenty-First Half-yearly Meeting

OF THE COMPANY,

TO BE HELD AT THE

COMPANY'S OFFICE, THE TERMINUS,

WATERFORD,

At One o'Clock, p.m. on Thursday, the 20th of Sept., 1888.

1888.

Directors:

ABRAHAM DENNY, Esq., D. L., CHAIRMAN.

CORNELIUS MORLEY, Esq., J. P., VICE-CHAIRMAN.

CHARLES E. DENNY, Esq.

JOHN N. WHITE, Esq., J. P.

NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on THURSDAY, the 20th September, 1888, at One o'Clock, p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 30th June, 1888.

The Transfer Books will be closed from the 6th Instant until the 20th Instant, inclusive.

WILLIAM REA,

Secretary

Office, The Terminus,

Waterford, September 5th, 1888.

DIRECTORS' REPORT.

Comparative Table of Traffic:

	June	30th, 1888.	June.	30th,	188	7.
First Class Passengers. Third ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,	2256 3528 7261½ 11407½ 166	112 16 117 12 475 13 474 9 5 3 18 16 217 17 108 13 133 12	1. 2546 3814 9002 15654½ 771	£ 127 127 580 632 24 27 239 111 123	8. 6 2 0 17 8 2 15 15 5 0	d. 0 8 0 8 2 6 6 6 5 0
	24719	1679 12	31787	2008	13	5

Decrease.... $7068\frac{1}{2}$ 329 1 2

Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your Line for the Half-year ending the 30th June last.

Your Directors regret having to report a falling off in the Receipts of £329 1s. 2d., as compared with the corresponding period of last year.

The balance available for Dividend (after providing for Outstanding Accounts and Interest on Loans) is £293 7s. 10d., out of which your Directors recommend payment of the usual Dividend on the Preference Shares, at the rate of 5 per cent. per annum, carrying forward £43 7s. 10d., to next half-year.

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

A. DENNY, Chairman. WILLIAM REA, Secretary

Atterford and Tramore Kailbay Company.

Half-Year ended JUNE 30th, 1888.

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

	CAP	CAPITAL AUTHORIZED.	ORIZED.	CAPITAL
Acts of Parliament.	SHARES.	LOANE.	TOTAL.	CREATED.
	£ 8. d.	33	£ s. d. £ s. d. £ s. d.	
Waterford and Tramore Railway	0 0 000,8+	16,000 0	48,000 0 0 16,000 0 0 64,000 0 0	0 \ 411
Waterford and Tramore Railway Amendment Act, 1857.	10,000 0 0	3,350 0	10,000 0 0 3,350 0 0 13,350 0 0	-
	58 000 0 0	19,350 0	68 000 0 0 19.350 0 0 77,350 0 0	0

RECEIVED. AMOUNT CAPITAL CREATED, SHOWING THE SHARE -STATEMENT OF No. II.

Description.	AMOUNT CREATED.	AMOUNT RECEIVED.
Original Shares (4,802 @ £10 each.) Five per cent. Preference Shares (1000 @ £10 each.).	\$ 8. d. £ 8. d. 48,000 0 0 0 10,000 0 0 0 0 10,000 0 0 0 0	£ 8,000 0 10,000
Total	0 0 000'89 0 0 000'89	000,89

No. III.—CAPITAL RAISED BY LOANS.

		1:001	-
Poo		800	
B. 8.00		8.00	
0TA 150 150		£ 19,360 19,350	
T 3,8		3,60	
00.19	0	-	-
£ s. d. £ 6600 0 0 19,350 5800 0 0 19,350	0 0 008	::	:
s. s.			
4 P	800	11	:
At 66			
#### S s. d. ## S	0	::0	
00.00	0	MA	
£ s. 750	0 0 008		
£ 12750 13550	8		
At		Z	
d. d.		ent	:
3 8 00		em	
9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		::	:
44		er 6	П
4		d s	:
		di	
		· sam	
		J.	
		by	
:: 1	::	sod	•
		rai	90
		be ns,	and
888		to	Balance
18	-	sed y I	1
ine	::	oriz d b	
		uth	1
1st Oth	se se	t ar	1
2 2	Decreuse Increase	nnc	1
ක ස	Dec	m	1
n n			
2 2		7 7 7 7	
Existing at 31st Dec., 1887 Existing at 30th June, 1888		Total Amount raised to be raised by Loans, as per Statement No. 1. Total Amount raised by Loans, as above	

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

自

6

00 0

10

. 00 C	0
8. 8 58,000 0 19,350 0 6 0	77,350
:::::::::::::::::::::::::::::::::::::::	
: :	
લં છે .	
SZZ.	
i pt	
By Receirers:— Shares, per Account No. 2. Loans, per Account No. 3. Balance	
AA :	
per per	
res, ns,	YAVA
Rec Sha Loa Balg	
d. By Receiptre: — Shares, per A 1	
1 97011 1811	0
17 11 11 11 11 11 11 11 11 11 11 11 11 1	0
773 100 100 100 100 100 100 100 100 100 10	0
36,98 36,98 12,01 36	77,350 0 0
To Expenditure: ———————————————————————————————————	

No. V.-CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1888.

Nil:

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1888.

	Loco- motive.		COACHING.	IING.		Менсн	MERCHANDISE.
	Tank Engines.	First Class.	Third Com-	Com- posite	Van.	Goods	Goods Ballast waggons waggons
Stock on the 31st December 1887 Stock on the 30th June. 1888	44	1010	1-1-			00 00	20 20
Increase during Half-year							

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

Nil.

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

00 00 Loan Capital authorised but not yet received, as per Account No. 3. Less Balance at Debit of Capital Account, as per Account No. 4, ... Cr.

8

	اخ		9		6	07	 	TO
			9		n n	80		2 10
90	02					22		1701 15
Half-year ending 30th June, 1888,	4		1422		242	2-		15
Half-year ending h June, 18	å.	04000		01 1.0	1			
H 0th	rio Co	171 13		3 12				
179	48	588 592 217 18		133				
RECEIPTS		By Pasengers: " First Class 9,617 " Third " 14,9354 " Season Tickets " Bathing " School	Parcola Doge & Deces	Fares. (1500 Tons.)		" Rent		
anded 30th June. '87,	49	707 760 240 24 27	1758	112		15		2030
The state of the s	j	-01212	4	8	7		 	10
ending th June'8	00	0 1 1 0 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8		9	6			15
ending 30th June 88	49	367 408 156 271 196	3	1432	269			1701 15 10
EXPENDITURE		Maintenance of Way, Work and Stations, see Abstract Locomotive Power Carriages & Waggons Traffic Expenses General Charges Rafas and Taxes			Balance to Net Revonue Acct.			
Half year ending 30thJune'87		424 474 96 270 197	14	1502	808		N	2030

Or.

No. X.—NET REVENUE ACCOUNT.

Cr.

. oo 1	ė	9	10	0		-
year ling ine,	000	4	6	0 0	- 3	14
Half-year ending 30th June, 88.	49	428	269	0	7 9	697 14
cro .		By Balance from last half-year's account 428	Balance Revenue Account, No. 9 269	" Interest on Bank Balance		
		By		9.9		
Half-year Half-year ended ending 30th June '88 Ath June'87.	લ્લ	334	528	17		879
300	ė	ಣ		10		1
Half-year ending htl. June '88	oć.	9		10		697 14
Ha er 30th	49	404		293		697
		To Interest on Mortgage Bonds 404 6		"Balance available for Dividend 293 7 10		
Half-year ended 80th June'87.	વ્ય	399		480		879

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

9

	ō.	10	0		10
QD.	é	293 7 10	0		2
Half-year ending 30th June, 1888	s. d. £ 8. d.	293	250 0		43 7 10
Half-year ending	d.			T	
30th	° c				
	4				
	-	_	_	_	-
		:	:		
			:		
		:	:		
		:			Balance to next Half-vear.
		Balance available for Dividend, as per Account No. 10	Preference Shares, [£10,000] at 5 per cent. per annum,		:
		t No	r an		
		unoc	t. pe		are
		Acc	cen		f-ve
		s per	per		Ha
		d, a	at 5		next
		iden	000		101
		Div	310,0		ance
		for	3, [2		Bal
		able	are		
		avai	Se SI		
		nce a	renc		
		Salaı	refe		
-		-	H		
Half-year ended 30th June'87.	T	480	250		230
Half-year ended		48	25		0
Le a					

ABSTRACTS No. XII.-

					10							
Half-year ending 30th June, 88	£ s. d. 96 0 7 60 14 7	156 15 2		Half-year ended 30th June'88	-	36 6 5	271 0 9	F	Half-year ended 30th June, '88.	20 0 0	140 0 0	196 18 0
C. REPAIRS AND RENEWAL OF CARRIAGES & WAGGONS	CARRIAGES and WAGGONS:— Wages Materials		TRAFFIC EXPENSES.		Salaries and Wages, Printing, Stationery and Tickets Clothing	Gas Incidental Expenses		GENERAL CHARGES.		Directors Salamore Monagon	and Assistant Fire Insurance	
Half-year ended 30th Jnne, 87,	30 SS	96	D.	Half-year ended 30th June '87	£176 16 20	23	269	E.	Half-year ended 30th June: 87	£50	7	197
Half-year ending 30th June'88.	s. d.	190 18 3	170	367 19 5		Half-year ended 30th June '88	£ 8. d.	124 6 6	24	92 3 0		408 15 5
A. MAINTENANCE OF WAY, WORKS & STATIONS.	MAINTENANCE AND RENEWAL OF PER-	Wages Materials	Repairs of Stations and Buildings	Miles Maintained. Single 74.	LOCOMOTIVE POWER.			Running Expenses:— Wages of Engine Drivers.&c.		:	ALL COUCH ACRASS	
Half-year ended 30th June'87,	भ	176	30	424	B.	Half-year ended 30th June, '87.		£ 125	141	123		473

自

No. XIII.-GENERAL BALANCE SHEET.

50	000	00
क	18 0 272 10 745 18	1036 8
	By Sundry Accounts due to the Co ,, Stores on hands,	ac oss
q	0170	4
80	180	1
4	293 387 255 100	1036

p 00#

Er.

No. XIV.-MILEAGE STATEMENT.

	Half	Half-year ending 30th June, 1850	June, 1660
	Miles Authorized.	Constructed.	Worked by Engines.
ines owned by Company	42	14	7.2

No. XV -- STATEMENT OF TRAIN MILEAGE.

Half,year ended June 30th, 18%.	Passenger Trains (Ballust. &c.).	Total 21,709
	Passenger Trains Other Trains (Ballast. &c.)	
Half-year ended 30th June 1887.	20,700	21,028

A. DENNY, CHAIRMAN.
WILLIAM REA, SECRETARY OF COMPANY.

CERTIFICATE RESPECTING THE PERMANENT WAY.

I CERTIFY that the Company's Permanent Way, Stations, Buildings, and other Works have been maintained in good Working Condition and Repair

JAMES OTWAY, ENGINEER.

Waterford, September 3rd, 1888.

during the past Half-year.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

HENRY WAUGH, LOCOMOTIVE ENGINEER.

September 3rd, 1888.

AUDITORS' CERTIFICATE.

WE have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the Half-year ending the 30th June, 1888. and find that they contain a full and true Statement of the Financial Condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent. per Annum, on the Preference Shares, has been bona fide earned during the Half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

ISAAC THORNTON.
GEORGE W. MAUNSELL. AUDITOBS.

West Carbery Tramways and Light Railways Company Limited.

SCHULL & SKIBBEREEN BRANCH.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ending 30th June, 1888,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SIXTH HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

'OFFICES OF THE COMPANY,

NORTH STREET, SKIBBEREEN,

At One o'clock p.m.

PURCELL AND COMPANY, PRINTERS, CCRK,

Directors.

JOHN LIMRICK, Esq., J.P., Chairman

JOHN S. LEVIS, Esq., J.P.

RICHARD CAREY, Esq.

Secretary.

CHARLES S. MACDONALD,
NORTH STREET, SKIBBEREEN.

WEST CARBERY TRAMWAYS AND LIGHT RAILWAYS COMPANY LIMITED.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 30th June, 1888.

The Gross Total Receipts for the half year were as follows ;-

Passengers, Parcels, &c. ... £428 8 7

Goods and Cattle 308 7 8

£736 16 3

JOHN LIMRICK, CHAIRMAN.

CHAS. S. MACDONALD, SECRETARY.

WEST CARBERY TRAMWAYS AND LIGHT RAILWAYS CO. LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1888.

No. 1.—Statement of Capital Authorised by the Company.

57,000 0 0 Guaranteed Capital Authorised by Privy Council, 26th March, 1885, 57,000 Shares of £1 each

No. 2.—Statement of Share Capital Authorised, Showing the Proportion Received.

No. 3.—Not Applicable.

-	Total	57,000 0 0 0		57,000 0 0
	Amount Received during Half-Year to 30th June, 1888	\$ 0 0.		
	Amount Received to 31st Dec., 1886	ε, ε, α, ε, α, ε, α 56,995 ο ο 5 ο ο 5		
		By Receipts— Guaranteed Shares		
	Total.	8,790 11 6 8,100 0 0	9 8 60I 9 8 60I	27,000 0 0
	Amount Expended during Half-Year to 30th June, 1888	£ s. d. £ s. d. 48,790 II 6 8,100 0 0		3,
	Amount Expended to 31st Dec., 1886	таffic 48,790 и 6 8,100 0 0	9 11 068,99	
The state of the s		To Expenditure— On Line open for traffic Working Stock	Balance	

No. 6.—RETURN OF WORKING STOCK. No. 5,—Details of Capital Expenditure for Half-Year ended 30th June, 1888.

ů.	Lumber Trucks.	N
Merchandise.	Cattle Wagons,	22
ferch	Covered Wagons,	0
-	Covered & G	12
1	Shand's An.	4
Coaching	3rd Class.	N
Coac	lst & 3rd Class.	н
	lst Class.	н
Locomo- tive.	Tender	1
Loc	Епуіпе	4
		1886. Dec. 31st.

NIL.

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

Total.	, s. d. 109 8 60
In subsequent Half-year.	& S. d.
In Half-year ending 31st Dec., 1888.	£ s. d. 109 8 6
	:
	:
	:
	:
	:
	On Line open for Traffic

No. 8.—Capital Powers and other Assets available to meet further Fxpenditure.

109 8 6	9 8 601
	100
:	
:	
:	
:	
:	
:	
:	
:	
:	
:	
:	
0 0	
:	
:	
Balance, as per account No. 4	
Balanc	

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1888.

-j (20		6
si Y	439 5 6		5 1
£ s. d. £ s. d. 338 7 8	439		1,176 1 9
6 V &			
√ ∞ v			
	•		
::	i		
By Traffic Receipts:— Passengers, Parcels, &c Goods and Cattle	" Balance to Nett Revenue Account		
-	v	04	6
s. d.	1	0	н
42	2 67 891	7	1,176 1 9
- 10	ber .	•	[mg
s. 6 6 I	11 17 12	:	
£ s. d. £ s. d. 335 6 11 253 4 9	Do. C 40 II 6 Do. D 240 I7 3 Do. E 297 I2 0	100	
BA	ODE	:	
stracl Do.	Do. Do.		
Abs		:	
-See	riages	:	
orks-	Carr	•	
	o : : :	:	
Tay &	ewal		
of W	Ren 15 15es.	\$3	
c I e	agor xper Char	Taxe	
Z 5.3		-	
DRK IN tenan	airs and White E	pur	
To Working Expenses:— Maintenance of Way & Works—See Abstract A 336 6 11 Locomotive Power Do. B 253 4 9	Repairs and Renewals of Carnages and Wagons Traffic Expenses General Charges	Rates and Taxes	

No. 10.-NETT REVENUE ACCOUNT TO 30th JUNE, 1888.

-	d.	9	1
	ŝ	10	ı
	42	r 439 5 6	
		;	1
		:	
		;	
		By Amount due by County Treasurer	
	-	_	-
1	d.	9	1
	တ်	2	1
	42	439	
		439	-
		:	
		To Balance from Revenue Account No. 9	

DIVIDEND. FOR AVAILABLE APPROPRIATION OF BALANCE -PROPOSED No.

No. 12.—ABSTRACTS.

A .- MAINTENANCE OF WAY, WORKS, &c.

						1	£	s. d.	£	s. d
MAINTENANCE	& RE	NEWAL	OF PE	RMANE	NT WA	Y:-				
Wages			***				281	9 11		
Material	***	***	***	***			54	17 0		
						-			336	6 11
									336	6 1

B.-LOCOMOTIVE POWER.

			-				-		,	
							£	S.	d.	£ s. (
RUNNING EXP	ENCEC .					2				
			41 -		6	tho				
Wages con	nnected	with	the	worki	ng of	the	700	* "	10	
Locomot		gines		***			100			
Oil, Tallov	v, &c.			* **		111	27			
Coal and C	Coke			***			106	10	2	
						-				235 11 1
REPAIRS AND	RENEV	VALS :-	_							
							7	12	6	
Wages	* * *	000		***			IO	0	4	
Material	* * *	***		***		•••			-1	17 12 1
										252 1
										253 4

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

CARRIAGES: Wages	•••	***	***			 £ s. d.	£ s. d
Materials	•••	***	***	***	***	 1 6 6	7 17
WAGONS :— Wages Materials	•••	•••	0 0 0		•••	 20 11 0 12 3 0	32 14
							40 11

ABSTRACTS—CONTINUED.

D.—TRAFFIC EXPENSES.

Wages Fuel, Lighting, and General Stores Printing, Stationery, and Tickets Rent and Expenses of Skibbereen Railway Co	Station,	Cork	and Bar	ndon	22	s. 10 15 15	8 10 0	
					240	17	3	-

E.-GENERAL CHARGES.

Directors and Engineers Salaries of Manager, Accountant, &c. Office Expenses Instalment of Cost of Engine	•••		***	•••	 £ 138 83 14 60	15	6 2 4
		200			297	12	0

10,640	1414	1	1414	1414	į	/:	Lines Owned by Company
Passenger Trains 8,500 Goods and Mineral Trains 2,140	v səliM	Milea	Mil	IiM TofttuA	and a	D.	
January 1st to April 6th, 1887		to be	les ucted.	es rsed.			
No. 15.—STATEMENT OF TRAIN MILEAGE.			ENT.	STATEMENT.	GES	MILEAGE	No. 14.—N
60,932 9	32 9 I	60,932					
	_	:		• • • • • • • • • • • • • • • • • • • •		standing	
		:			V	Compan	", Cork & Bandon Railway
	25 4 0	:		:	:		" Arbitrators
	0	-		•		• • • • • • • • • • • • • • • • • • • •	", Auditor
ccount 235 2	4 2 0			: :	: :	: :	Cashier
", Coal on France	01				:	count	Contractor's Suspense Accoun
"Interest on Guaranteed Capital " 3,731 15 0	-	2,849			:	apital	" Interest on Guaranteed Capital
:	· 0		:		:		To Capital Account

JOHN LIMRICK, CHAIRMAN, CHARLES S. MACDONALD, SECRETARY.

AUDITOR'S CERTIFICATE.

I 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 my judgment ought to be paid thereout.

A sum of £60 has been charged for the hire of an Engine, but I have not seen the Agreement, nor do I consider it a legal charge against the Grand Jury. JOHN GEORGE McCARTHY, Auditor for the Grand Jury of the County of Cork.

Cork, 17th July, 1888.

West Carbery Tramways and Light Railways

Company Limited.

NOTICE.

Notice is hereby given that the Sixth Half-yearly Ordinary General Meeting of the Proprietors of the West Carbery Tramways and Light Railways Company Limited will be held at the Offices of the Company, North Street, Skibbereen, in the County of Cork, on at One

o'clock p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ended the 30th June, 1888, and for the transaction of the general business of the Company.

By Order,

CHARLES S. MACDONALD,

Secretary.

Dated this 18th day of July, 1888.

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th APRIL, 1888,

TO BE SUBMITTED AT THE

Sixth General Meeting of the Shareholders,

TO BE HELD AT THE

QUEEN'S HOTEL, ENNIS,

On Wednesday, 25th July, 1888,

AT THREE O'CLOCK, P.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., Leeson Park House, Leeson Park, Dublin. WM. M. MURPHY, Esq., M.P., Dartry, Upper Rathmines, Co. Dublin.

Baronial Directors.

RICHARD STACPOOLE, Esq., D.L., Edenvale, Ennis. MICHAEL MACNAMARA, Esq., Greenpark, Ennis. MICHAEL HOGAN, Esq., Ballycushion, Corofin, Co. Clare.

West Clare Railway Company, Limited

DIRECTORS' REPORT.

The Directors beg to submit the annexed Statement of Accounts for Half-year ending 30th April, 1888.

Owing to the irregular periods (March and July) at which the Assizes are held, it is necessary, in order to obtain two presentments for Dividends Half-yearly, that the Accounts should be made up to the end of April and the end of October, instead of the usual dates of 31st December and 30th June.

The Accounts herewith shew the working of the Company for the Six Months ending the 30th April last; a period which includes all the winter months. The net earnings of the Railway were not sufficient to make any contribution in relief of the Guaranteed Dividend, but a balance of £137 has been brought forward to next account.

The Grand Jury at the recent Assizes passed the presentment for the amount of the Dividends.

The receipts since the beginning of the current Half-year amount to an average of £160 per week, which shews a substantial profit over and above the working expenses.

JAMES F. LOMBARD, Chairman. W. J. KENNEDY, Secretary.

Dublin, 11th July, 1888.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts up to 30th April, 1888.

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

Total.	000°081€
Unguaranteed £10 Shares.	£16,500
4 per cent. Guar- anteed £10 Shares.	£163,500
ACTS OF PARLIAMENT,	The Companies Acts, 1862 to 1883. The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c.43. The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vict., c. 217.

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

16

Amount Unissued.	11	1
Calls not yet Made.	11	
Calls in Arrear.	£12	£12
Amount Received.	£163,488 16,500	£179,988
Amount Created.	£163,500 16,500	£180,000
	::	
DESCRIPTION,	Guaranteed 4 per cent, Shares Ordinary Unguaranteed Shares	

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

Zii.

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

		-		-
	£ s. d.	0 0 005,61		179,988 0 0
AL.	si c	0		0
TOTAL.	00	200		988
	3	16,		179,
₩ O 35				
Amount Received during the Half-year to 30th April, 1868.				
Amount eived du Half-yea	00	1		
Ar e Ha th A	42			
30 th	£ s. d. £ s. d.			
87.	ė.	16,500 0 0		£179,988 0 0
Amount Received to 31st Oct., 1887.	wi Cr			00
A mo Sceiv Oct	42	0,50		9,08
Real	4	103		213
	SS C			
7.	By RECEIPTS—Guaranteed Shares,	nguarant'd Shares, per Account No. 2		
	TAI P	d S		
	ECE	ant		
16 4	y R arar	guai er A		
3-00	Gu	Dung		
	d.	H	II	0
1.	s. d.	1 4	2 11	0 0
COTAL.	s. d.	465 I7 I	522 2 11	0 0 886,
Total.	£ s. d.	178,465 17 1	1,522 2 11	0 0 886,671
	, & s. d.	178,465 17 1	1,522 2 11	£179,988 0 0
	d. & s. d.	8 178,465 17 1	1,522 2 11	£179,988 0 0
	s, d. £ s. d.	17 8 178,465 17 1	1,522 2 11	£179,988 0 0
	s, d. 55 d.	897 17 8 178,465 17 1	1,522 2 11	6 0 886,077
Amount Expended during Torat. the Half-year to 30th April, 1888.	s, d.	897 17 8 178,465 17 1	1,522 2 11	6 0 886,6713
Amount Expended during the Half-year to 30th April, 1888.	d. & s. d. & s. d.	5 897 17 8 178,465 17 1	1,522 2 11	£179,988 0 0
Amount Expended during the Half-year to 30th April, 1888.	s. d. 16 s. d. 16 s. d.	19 5 897 17 8 178,465 17 1	1,522 2 11	0 0 886.6713
Amount Expended during the Half-year to 30th April, 1888.	s. d. 55 s. d. 55 s. d.	567 19 5 897 17 8 178,465 17 1	1,522 2 11	0 0 886'6213
Amount Expended during the Half-year to 30th April, 1888.	5. d. 5. s. d. 5. s. d.	177.567 19 5 897 17 8 178,465 17 1	1,522 2 11	£179,988 0 0
Amount Ex- pended during the Half-year to 30th April, 1888.	& s. d. & s. d.	177.567 19 5 897 17 8 178,465 17 1		6179,988 o o
Amount Expended during the Half-year to 30th April, 1888.	& s. d. & s. d.	per 177,567 19 5 897 17 8 178,465 17 1		£179,988 0 0
Amount Expended during the Half-year to 30th April, 1888.	& s. d. & s. d.	%c., per No.5 177.567 19 5 897 17 8 178,465 17 1		0 0 886'621'3
Amount Expended during the Half-year to 30th April, 1888.	& s. d. & s. d.	c, &c., per 177,567 19 5 897 17 8 178,465 17 1		£179,988 0 0
Amount Expended during the Half-year to 30th April, 1888.	& s. d. & s. d.	raffic, &c., per count No. 5 177,567 19 5 897 17 8 178,465 17 1		0 0 886.613
Amount Expended during the Half-year to 30th April, 1888.	TO EXPENDITURE— & s. d. & s. d. & s. d.	Traffic, &c., per Account No. 5 177.567 19 5 897 17 8 178,465 17 1 Unguarant d'Shares, per Account No. 5		\$179,988 0 o

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

5

£ 55	71.00
real	200
ril,	I I S
For Half-year To 30th April, 1888	£ 8.
oth	00
, E	
FFF	:
- 4	
161 V 40	
11 7 11 15	
A CILL	
MARIE	
	1
	7 6
THE LAND	1 4 2
-	:
1	-
To L	
1 9 -	
1	
1	
1. 0	
1 VE	
	-:-
100	
198	
136	
	S
	n S
	«pe
1 6	ON LINE OPEN FOR TRAFFIC Lands (Purchase and Exp
1	RAF
	La
	JR Jas
	rch
	Pu
1 9	OP 8
	E
	La
	z
1	Ö
1000	

	LOCOMOTIVE.		COACHING.		МЕКСНА	SERCHANDISE AND MINERALS.	INERALS.
	Engines.	Composite, Third Class. Break Van.	Third Class.	Break Van.		Goods Waggons Covered.	Trucks.
Stock on 30th April, 1888	4	8	.0	4	15	25	25

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

J	
ı	
ı	
ı	
ı	Ti H
	s. d. 2 11
١	S 61
ı	+
ı	بر 1,534
1	H)
ı	
ı	
ı	
1	
ı	
ı	
١	
1	1
1	
I	
1	
١	
١	
١	
ı	
ı	
ı	11:0
ı	
ı	
ı	
ı	
i	
ı	
١	
ı	
ı	
ı	
ı	
ì	
۱	
۱	
١	
ı	:
I	12/11
۱	
١	
ı	
	:
۱	4
	ن
۱	%
۱	S
ı	nd
۱	2
ı	
ı	On
I	
I	FED. B
۱	(Coal
١	10000

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

£ s. d.	12 0 0	1	I2 0 0	1,344 4 11	£1,534 2 II
:	:	:		:	45
:	:	:	No.	4 .00 t	
:	:	:	A CCO	701 1100	
Account No. 2	do. do.	do. do.	Add Ralance ner Account No a reas a re	nua-Dalaine	
sued, per		:			
not yet Is	:	:			
created, but	•	:			
Guaranteed Capital created, but not yet Issued, per Account No. 2	Calls in Arrear	Calls not yet Made			

No. 9.—REVENUE ACCOUNT.

10		-		Toll
	Gr.	Half-Year ending Apl. 30, 1886.	1,217 0 4 45 1 4 1,108 13 4	32 15 9
١		g Apl.	1,108	£2,382 15
		endin	B 0 4 4 00 60	
1		If-Year	178 6 88 14 45 1 45 1 178 6 6 155 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	
1		Ha	H	
1	RECEIPTS.			
1	RECE		usengers ilitary ibscription Tickets alls erchandisc ive Stock laneous Receipts ransfer Fees	
			Passengers Military Subscription T Parcels, &c. Mails Merchandise Live Stock Special and M laneous Rec Transfer Fees	
		12		
			B : : : : : : : : : : : : : : : : : : :	
		Half-Year ending pril 30, 1887	Line Opened and July, 1887.	
		Half-Year ending April 30, 1887.	4881 4141 1486 1444	
		ar 888.	. 00 0 H 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1 6 5
		Half-Year ending April 30, 1888.	597 1 9 597 1 372 17 9 351 9 597 5 1 1 372 17 5 1 1 372 17 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	£2,382 I5
		Apr	N N	23,
			Maintenance of Way, Works, Stations, &c. Locomotive Power Carriages and Waggons do. Carriages and Waggons do. General Charges Compensation for personal injury, Law &c. Compensation, Damage and Loss of Goods so—Renewals and Repairs—Amount provided therefor, as per last Half- year's net Revenue a/c Balance a/c, No. 13	
			see Abstract A do. B do. C do. E do.	
١	URE.		seer- mage mage ds mage ds a/c 13	
ı	Expenditure.		oof Wages Wages Sees Sees Sees Sees Sees Sees Sees S	
	Expe		ance &c. tive F tive F s and Exper Chan sation inju jes, E satiot ves, E t t t t t t t t t t t t t t t t t t t	
			Maintenance of Way, Woi tions, &c. Locomotive Power Carriages and Waggons of Traffic Expenses Compensation for personal injury, Law Compensation, Damage and Loss of Goods ss.—Renewals and Repairs— provided therefor, as per lay year's net Revenue a/c Balance a/c, No. 13	
			To Maintenance of Way, Works, Stations, &c. see Abstract A see Abstract A do. B. Carriages and Waggons do. C. Carriages and Waggons do. C. Compensation for personal injury, Law &c. Compensation, Damage — and Loss of Goods and Loss of Goods and Loss of Goods provided therefor, as per last Half year's net Revenue a/c	
		ar 887.		
		00 00 H	The second secon	
	Dr.	Half-Year ending April 30, 1887.	Line Opened 2nd July, 1887.	

7

Line Opened, 2nd July, 1887.

Half-Year Half-Year ending april 30, 1889.	S. d.
Half-Year ending April 30, 1888. April 30, 1887.	s. d.
Half-Year ending April 30, 1887.	5

No.

Br.

No. 10A.—GUARANTEED DIVIDEND ACCOUNT.

Gr.

-	_		-
d.	0	0	0
cie d	0	0	0
4	1,000	2,270 0 0	£3,270 0 0
000	by Net Kevenue Account 31st October, 1887 ,, Amount due by the Grand Jury of the County Clare as ner Arbitrators, Certificate	of 2nd February, 1888	
κ s. d.	1887, 3,034 16 II		£3,270 0 0
	., 1887,		

8

No. 11. -- APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

0 0 0/	1	1	0 0 0/3
£3,2			£3,2
0 0	::	£3,270 0 c	
:			
:	***	:	
:	:	•	
Half-year's Dividend due on 1st May, 1888	Available from Net Revenue a/c	Amount to be contributed by County of Clare	

No. 12.—ABSTRACTS.

S. REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	Half-Year ended 30th April,	5 s. d. 6 s. d	41 13 2	E, GENERAL CHARGES.	endec th Apr 1888.	Directors' Feesand Travelling E'pns. 142 18 4 Salary of Secretary and Accountant Auditors' Fees 16 16 0 Arbitrators' Fees 50 8 0 Miscellaneous Epns. 13 8 6 Fire Insurance 9 5 0 Advertising and Stationery 7 1 1 Rates and Taxes 14 13 6 Clearing House Expenses 43 6 9
NO. 12.—ABSTRACTS. C. REPAIRS AND RENEW	April,	s. d. CARRIAGES AND WAGGONS:— Wages Materials		D. TRAFFIC EXPENSES.	Half-Year ended soth April, 1888.	Salaries & Wages, & s. d. Fuel, Lighting, Water, and General Stores 72 17 7 Printing, Stationery, Advertising and Tickets 26 11 3 Joint Station Expenses 26 11 3 Fundament Station Expenses 150 0 0
A. MAINTENANCE OF WAY, WORKS, &C.	Half-Year ended 30th April,	Maintenance and Renewal & s. d. & of Permanent Way, including Repairs of Roads, Bridges, Sig. nals, &c., viz.: Salaries and Wages 672 16 8 Materials	Milles Maintained:— Single 27 Total	B. Locomotive Power.	Half-Year ended 3oth April, 1888.	RUNNING EXPENSES: Wages connected with the Working of Locomotive En. Coal Waterials

9

Gr.

	d.	5	0	61	9	0		I
١	ΰ	7	0	100	OI	IO		9
	£ s. d.	1,114 7 5	2,270 0 0	322 18	251 10	340 IO		£4,299 6 I
		:	of the end	d Pur-	:	:		
		nited	d Jury ed Divid	for. Land	:	:		
	0	Bank, Lin	he Grand Guarante	Solicitor	:	:		
		By Cash in National Bank, Limited	" Amount due by the Grand Jury of the County Clare for Guaranteed Dividend	" Cash in hands of Solicitor for Land Pur- chases	Sundry Debtors	Stores on hands		
		y Cash	, Amo	, Cash	Sun,	" Stor		
		B	•	•		33		
	s. d.	II	2000	137 0 0				н
	ŝ	01 (0	358 2 45 I3	0			-11	9 6
	42	I,522 2 II	1,730 858 2 45 13	137				£4,299 6 I
	To Comment Balance of the shore of		". Sundry Creditors	REVENUE ACCOUNT (No. 9)— "Reserve for Renewals, &c			". COMMISSIONERS OF PUBLIC WORKS— Loan against which they hold 5.440 0 0 Fully Paid-up Guaranteed Shares 54.400 0 0	

No. 14.-MILEAGE STATEMENT.

Miles Miles Miles Miles uthorized. Constructed. or to be	Au			
		1		
22				
			0 0 0 0 0	

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th April, 1888.	26,106
	1
	:
	:
	:
	:
	:
	:
	i.
	Frains
	Goods, and Cattle Trains
	ods, and
	ger, Goo
	Passeng

OFFICES—39 DAME STREET,
DUBLIN, 28th May,, 1888.

JAMES F. LOMBARD, Chairman. W. J. KENNEDY, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY AND ROLLING STOCK.

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

30th April, 1888.

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

11

AUDITORS' CERTIFICATE.

We hereby certify that the above Accounts contain a full and true statement of the financial condition of the Company, as shewn by the Books.

We have compared the Revenue Account with the Traffic Returns furnished from the different stations, have seen vouchers for all the payments, and have found same to be correct.

7th June, 1888.

CRAIG, GARDNER & Co., Auditors.

West Clare Railway Company, Limited.

DIRECTORS' REPORT.

Notice is Hereby Given, that the Sixth Ordinary General Meeting of the Shareholders of the Company will be held at the Queen's Hotel, Ennis, on Wednesday, the 25th day of July, 1888, at three o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 21st to the 25th July, 1888, inclusive.

By order,

W. J. KENNEDY,

Secretary.

Offices—39 Dame Street, Dublin.
11th July, 1888.

Charles Chambers, Printer, 36 Dame-street, Dublin

West Donegal Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

TILL 30th JUNE, 1888,

FOR THE

Palf-Pearly Pleeting of Proprietors,

TO BE HELD ON FRIDAY, 31st AUGUST, 1888.

Londonderry:

PRINTED AT THE SENTINEL OFFICE, PUMP STREET.

1888.

BOARD OF DIRECTORS.

CHAIRMAN:

WILLIAM SINCLAIR, Esq., D.L., J.P., Drumbeg, Inver, Co. Donegal, and Holy Hill, Strabane, Co. Tyrone.

VICE-CHAIRMAN:

JAMES MUSGRAVE, Esq., J.P., The Lodge, Carrick, County Donegal, and Drumglass House, Belfast.

JOSEPH COOKE, Esq., Lisabally, Londonderry.

ROBERT W. NEWTON, Esq., J.P., Bellevue, Londonderry.

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

CHARLES WILLIAM OSBORNE, Esq., J.P., Salthill, Mountcharles, County Donegal.

*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 Friday, 31st August, 1888, 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 20th instant until 31st instant (both days inclusive).

(By order),

JAS. ALEX. LEDLIE, Secretary.

Company's Office, Stranorlar, 6th August, 1888.

WEST DONEGAL RAILWAY COMPANY.

Mirectors' Report

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE STATION, STRANORLAR,

On FRIDAY, 31st AUGUST, 1888, 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 herewith presented.

It will be observed that your Traffic Receipts for the Half-Year ended 30th June last were $5\frac{1}{2}$ per cent. over those of the corresponding Six Months of '87,— there being an Increase of £38 from Goods; £60 from Live Stock; and £13 from Parcels, &c., while there was a Decrease of £32 from Passengers.

Your Directors have at length the pleasure of being able to announce that they have made arrangements which enable them to go on at once with the Completion of the Railway into the Town of Donegal. The Treasury have agreed to advance £9,000 opposite an equal amount of Five per cent. Secured Shares. They are to charge Four per cent. Interest on the money, and set aside the remaining One per Cent. as a Sinking

Fund, which will eventually pay off the Capital sum of £9,000,—thereby strengthening your Company to that extent, and relieving the Baronies from their liability to pay Interest thereon. The remainder of the Capital necessary to complete the Undertaking has been subscribed by your Directors and their friends with the exception of about £2,000 which they have no doubt will be readily taken; but before inviting offers from the general public, your Directors wish to give the Shareholders opportunity of joining in the Concern. The Shares are £10 each, bearing Interest at Five per Cent. in Perpetuity—the payment of which is secured by the English Government and the Baronies. Applications for these Shares are to be made to the Secretary.

Contracts have been entered into for the Completion of the Four Miles of Line from Druminin to Donegal Town. The Works are to be proceeded with energetically. The interests of the Occupiers of about one-third of the Lands have been purchased by Agreement; and in respect of the other grounds required for the site of the Undertaking, proceedings are in progress for the exercise of the Company's Statutory Power of taking them Compulsorily.

(By Order),

JAS. ALEX. LEDLIE, Secretary.

Board-Room, Stranorlar, 10th August, 1888.

Statutory Authority. Shares. Loans. Total. Shares. Loans. The West Donegal Light Rly. Order, 1886, £50,000 £131,000 £150,000 £	No. 1-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	NT OF CA	PITAL AL	THORIZED	AND CRE	ATED BY	THE COM	PANY.		
Total. Shares. Loans. Total. Shares. Loans. £131,000 £81,000 £50,000 £131,000 £150,000 £100,000 £50,000 £150,000		CAP	ITAL AUTHOI	RIZED.	CAPITAL C	REATED OR	SANCTIONED.		BALANCE	
£131,000	STATUTORY AUTHORITY.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
£100,000 £50,000 £150,000 £100,000 £50,000 £150,000	The West Donegal Railway Act, 1879, The West Donegal Light Rly. Order, 1886,	£81,000 19,000	£50,000	£131,000 19,000	£81,000 19,000	£50,000				
		£100,000	£50,000	£150,000	£100,000	£50,000	£150,000			

_					
	gned.	000		0	0
	Unis	000	:	0	0
	Amount	£ 10,850 29,320		16,470 0 0	56,640 0 0
RECEIVED.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	£ 8. d.		:	
E PROPORTION	Calls in Arrear.	£ s. d. 162 13 3	•		162 13 3
TH	ved.	9. 0	0	0	6
NG	Lecei	. 90 0	0	0	9
SHEWI	Amount I	£ 32,727 680	5,022 0	2,530 0	100,000 0 0 40,959 6 9
TED	ated.	00°	0.	0	0
EEA	Cre	000	0	0	0
LAL CI	Amoun	£ s. 43,740 0 30,000 0	7,260 0.0	19,000	100,000
No. 2-STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.	Description.	Ordinary Shares	Shares guaranteed by Rent-charges on Landowners' Estates, as per The West Donegal Ralway Act, 1879.	Shares guaranteed as per The West Donegal Light Kallway Order, 1886, 19,000 0 0	

	Total raised by Loans and by Debenture	Stock.	£40,000 0 0 40,000 0 0		£50,000 0 0 40,000 0 0	0 0 000,013
E STOCK.	Raised by Issue of Debenture Stock.		::			
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	Raised by Loans.	At 4 per cent.	£40,000 0 0 40,000 0 0	::	reated, as per Stat	
D BY LOANS A	10-1			: :	espect of Capital c	rs on 30th June,
CAPITAL RAISE			0 0 0		sed by Loans in rabove,	Borrowing Powe
No. 3—C			Existing at 31st December. 1887, Existing at 30th June, 1888.	Increase, Decrease,	Total Amount raised to be raised by Loans in respect of Capital created, as per Statement No. 1, Total Amount raised by Loans, as above,	Balance, being available Borrowing Powers on 30th June, 1888,
			Existing Existing		Total Am Total Am	

Cr.	
	388.
	I
	une,
	ing till 30th June, 18
	3
	till
	20
	- Rs
F,	rtak
Z	des
10	In
00	2 0
A	the
RE ON CAPITAL A	7
E	71
[F]	ien
C	ien.
Z	eni
0	1111
RE	on
DJ	0
OI	he
Z	12
PE	10.1
EX	3
0	70
AN	t, 18
TS	Act,
H	2
CE	era
五五	2/2
7	Ra
4	72
No	600
	no
	9
	350
	W
	the
	to
	nt
	na
	5.47
	Pu
2°	
Dr	-

6

d.	0	0.4	-
00° C	0	94	11
00	00	78,429	82,731
# 4	40,000	4,302	2,7
- 0	· ·		00
10			
	•	•	
1			
		A :	
0	4		
	. m [*]	nce	
2	S O N	ala	
1	ınt	Щ	
0	1000		
1 8	Ac		
5	per		
1 17	3 SG		
pts	a significant and a significan		
cei	LOANS, as per Account No. 3,		
Registre	", LOANS, as per Account No. 3,		
By	2 2		
9	0004001	011	н
. r	11388110	16 0	11
w C	880 0 8 6 7		82,731 11
4 6	3,942 4,429 55,520 11,088	1,79	2,7
£ 8.	· · · · · · ·		8
1-1	8 <u>-</u>		70
	dec dec		- 3.1
	Plar nclu		- 90
1 -	tary Plans, &c.), 3,9429 ing included), 4,429 55,520 11,088 1,053	Viv	- 1
	cing		- 11
	mer ran	1 1	- 11
	lian		Y
E	Par		
Z	٠٠٠ خ	:::	
	0 Z		
E P E	Ive o	ກົ	
EXPR	ATION NENT N	SES,	1
Y EXPE	inclusive of INSATION IANENT VE,	INSES, S,	
ARY EXPE	G (inclusive of IPENSATION IRMANENT VOCK, ES,	XES,	1
NTARY EXPE	RING (inclusive of OMPENSATION PERMANENT VSTOCK, RGES,	EXPENSES, TAXES,	
ture-	EERING (inclusive of COMPENSATION & PERMANENT VG STOCK, HARGES, ST.	& TAXES,	
nditure—	INEERING (inclusive of the complexity of the com	ERAL EXPENSES,	
rpenditure—	NGINEERING (inclusive on the complex of the complex	SNERAL EXPENSES, TTES & TAXES,	
Expenditure— PARLIAMENTARY EXPE	ENGINEERING (inclusive of Par LAND & COMPENSATION (Con WORKS & PERMANENT WAY, ROLLING STOCK, LAW CHARGES, INTEREST,	GENERAL EXPENSES, RATES & TAXES,	
To Expenditure— ". PARLIAMENTARY EXPE	ENGINEERING (inclusive of Parliamentary Plans, LAND & COMPENSATION (Conveyancing included, WORKS & PERMANENT WAY, ROLLING STOCK, LAW CHARGES, INTEREST.	" GENERAL EXPENSES, " RATES & TAXES,	

Cr.	
O	
1	
0	y, 1888
	1, 1
	st Ma
	181
	lit [
	king
HZ	erta
DOS	Und
ACC	the
AL.	fo;
PIT	men
CAJ	nce
NO	mm
I'S	e Co
EN	n the
EM	fron
JRS	186,
SBI	r, 18
DI	rde
1 S	ay C
S	iluc
IPI	t Ra
ECE	igh
-B	all
No. 5-RECEIPTS AND DISBURSI	oneg
Z	t D
	Wes
	The
	02 3
	nan
	nrs
10	H
D	

1.0

£ s. d.		2,530 0 0
2,53		2,53
By Receipts— ,, County Guaranteed Shares,		
* 000	4904	0
£ s. d. 634 0 0 4400 0 0 484 19 10	17 0 0 19	0
£ 8 400 434 1	956 6 1 5 1	2,530 0 0
To Disbursements— "Expenses of The West Donegal Light Bailway Order, 1886, "Engineering, "General Expenses, "Deposit in the Supreme Court of Judicature—Chancery Division of security by The Treatment of Logonal	Acts and The West Dongsal Light Railway Order, 1886, being 5 per cent. of the Estimated Cost of the New Undertaking,	

07

10

* Accounts of Solicitors not yet settled.

ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

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—£4,000.

ALUCTO	STOOTS
WORKING	O TETTTO I
OF	70
RETTEN	LIST O TEST

	Locom	LOCOMOTIVE.		0	COACHING.			A.	Merchandize.	
	Tank Engines.	Tenders.	1st, 2nd. and 3rd Class Composites.	3rd Class.	3r I Class, with Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons. Brake Vans.	Brake Vans.
Stock on 31st Dec., 1887,	60	None.	63	20	ന	1	Ç3	40	က	63
" 30th June, 1888,	හ	None.	60	10	ന	1	62	40	ന	67
Increase,	:	:	:		:	:	:			:
Decrease,	:	:	:	:	:	:	:		:	
7	All the abov	e Stock is n	naintained b	y the Finn	Valley Comp	any under	the Working	All the above Stock is maintained by the Finn Valley Company under the Working Agreement.		

CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

Shares Unissued:— Guaranteed under The West Donegal Light Railway Order, 1886, Ordinary, Preference,	:::	:::	10,470 10,850 29,320	.0000	
Deduct Debit Balance at Capital Account, No. 4, £4,302 4 4 Less Credit Balance at Capital Account, No. 5, 92 19 4	: ::	: ::	£66,640 0 4,209 5 £62,430 15	5 0 0	

	1		_		_	_				
22	ne,	ģ			3		20	00	9	2
	Half-Year ended 30th June, 1888.	to			F-0		60	10	2	18
CB.	Hal er 30tl	43			527		958	1,485 10	0	1,485 18
		3226	4		0	4	н	-		-
	15			3 11	0 0	2	1			
		£ s. 34 12 89 5 293 19 0 16	418 13	80	28 10					
		34 89 293 0	41	8	67	770	188			
		. 2720	22	. S.	:		:	on on	:	
	0	No. 272 857 6,333	6,462	ages		als,		Total Traffic Receipts,		
1				Carri	:	iner	:	Rec		
1		(0.	-	J M		ffic		
	ipts	res,		ses		anc		Tra		
	Receipts.	ssengers— First Class, Second ,, Third ,,		urcels, Horand and Dogs,	:	lize	k,	tal	es,	
		ssengers— First Class Second ,, Third ,,		ls, Do		and	Stoc	H	r Fe	
	1	First (Secon Third Excess		and	Mails,	erck	ve		ısfe	
		By Passengers— First Class. Second Third Excess Far		" Parcels, Horses, Carriages, and Dogs,	, N	" Merchandize and Minerals,	" Live Stock,		Transfer Fees,	
ACCOUNT.		P P								
Þ	Half-Year ended 30th June, 1887.	0.811		-	m	2	20	100		10
00	alf-Yes ended oth Jun 1887.	£ 40 40 78 331	450	67	28	732	128	1,405		1,405
AC	Ha 30t									-
			1							
回	, e	g g	00		_	_	_			63
NUE	Year led June, 38.							1		
ENDE	alf-Year ended oth June, 1888.		0					1	1	
EVENUE	Half-Year ended 30th June, 1888.									1,485 18 2
REVENUE	Half-Year ended 30th June, 1888.	£ s. 1,039 17	446 0							
REVENUE	Half-Year ended 30th June, 1888.	£ s. 1,039 17	446 0				0			
REVENUE	Half. Year ended 30th June, 1888.	£ s. 1,039 17	446 0							
REVENUE	Half-Year ended 30th June, 1888.	£ s. 1,039 17	446 0							
REVENUE		£ s. 1,039 17	446 0							
REVENUE		£ s. 1,039 17	446 0							
BEVENUE		£ s. 1,039 17	446 0						4.1	
REVENUE		£ s. 1,039 17	446 0							
REVENUE	Expenditure. Half-Year ended 30th June, 1888.	£ s. 1,039 17	446 0							
REVENUE		£ s. 1,039 17	446 0							
REVENUE		£ s. 1,039 17	446 0							
REVENUE		£ s. 1,039 17	446 0							
REVENUE			0							
	Expenditure.	£ s. 1,039 17	446 0							
DR. REVENUE	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, 446 0							1,485 18
		£ s. 1,039 17	446 0							

CR.	Half-Year ended 30th June, 1838.	£ s. d. 446 0 8	176 19 3	1,622 19 11
l.		By Balance from Revenue Account (page 8), By this sum payable for Half-Year ended 30th June, 1888, by the Finn Valley Railway Company, at the rate of £2,000 a year, as per Article 12 of Working Agreement.	By Amount's receivable from Landowners in respect of their Guarantees of Dividends on "B" Shares, pursuant to Sections 54, &c., of West Donegal Railway Act, 1879,	
NET REVENUE ACCOUNT.	Half-year ended 30th June, 1887.	£ 421	176	1,597
VENUE	Half-Year ended 30th June, 1888.	£ s. d. 795 12 7	445 13 2 14 5 3 176 19 3 190 9 8	1,622 19 11
		To Interest of Loan from Board of Works, To 30 per Cent. of £1,485 108 8d, the Traffic Receipts of West Donegal Railway for Half-Year ended 30th June, 1888, receivable by Finn Valley Railway Company, as per Article 12 of Working Agreement, in respect of the payment to the West Donegal	a year—the Traffic Receipts of the West Donegal Line for that period having fallen short of the rate of £6,750 per annum. To Rates and Taxes. To Dividends on "B" Shares Guaranteed by Landowners, pursuant to Sections 54, &c., of West Donegal Railway Act, 1879.	
DR.	Halt-Year ended 30th June, 1887.	£ 233	421 20 176 187	1,597

	5	
CR.	£ s. d. 4,302 4 4 1,683 15 10 5,986 7 8	11,972 7 10
GENERAL BALANCE SHEET.—WEST DONEGAL RAILWAY ACT, 1879.	2,247 15 7 By Capital Account—Balance at Debit thereof, as per Account No. 4, 176 19 3 By High Court of Justice—Chancery Division (Ireland) 9,547 13 0 By Outstanding Accounts,	
SHEETWE	2,247 15 7 176 19 3 9,547 13 0	11,972 7 10
BALANCE		
GENERAL	of Guaranteed Shares unpaid and ill 30th June, 1888,	
DR.	To Ulster Bank, To Dividends of accruing till ?	

MILEAGE STATEMENT.

18 Miles are authorized, of which 14 Miles have been constructed.

STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1887.	All the Company's Trains carry Passengers and Merchandize.	Half-year ended 30th June, 1888.
17,795	x assembles and meronantize,	17,898

WILLIAM SINCLAIR, 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.

