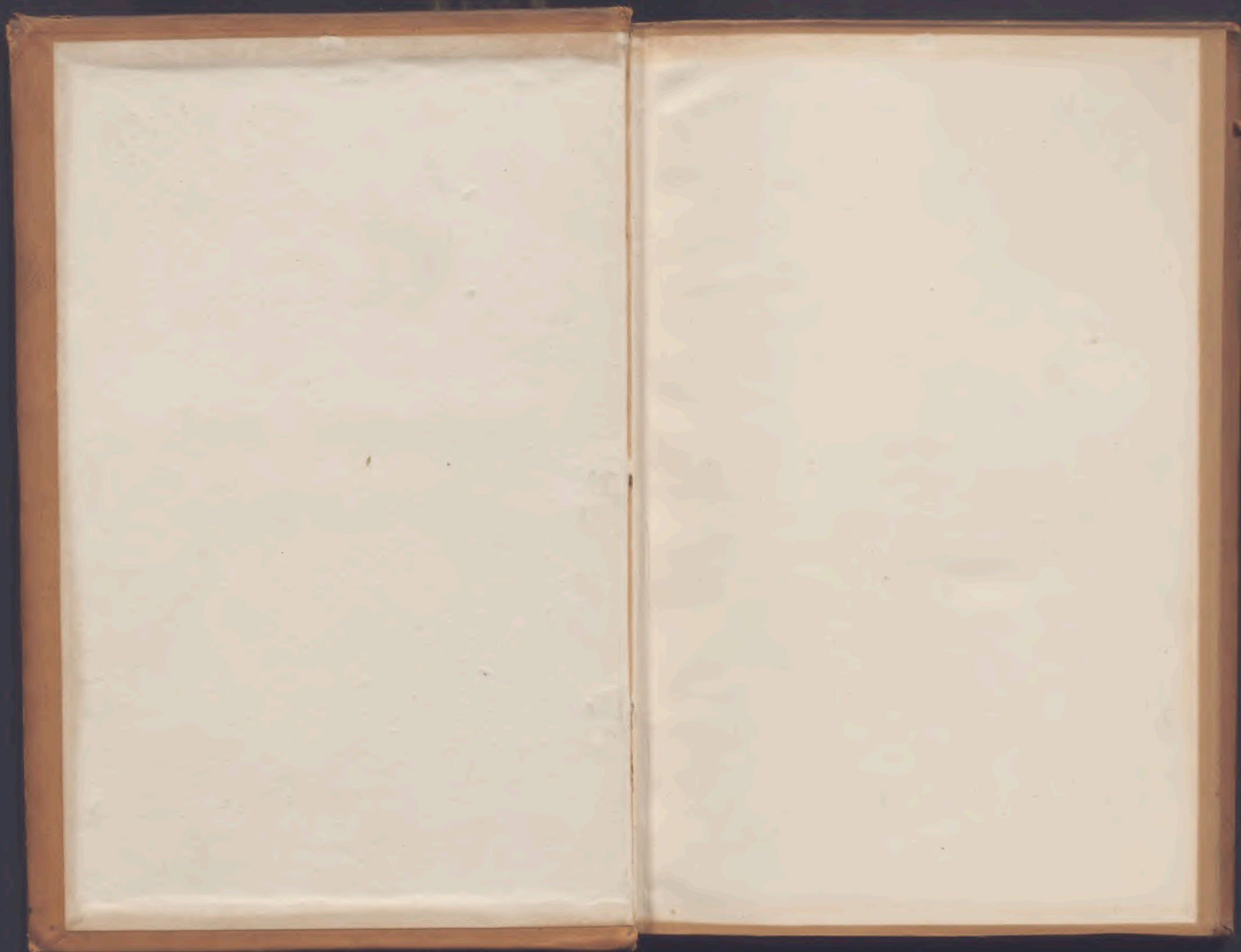


SECRETARY'S OFFICE

G. S. & W. R.





Athenry and Tuam Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*To 29th September, 1890,*

TO BE SUBMITTED AT THE

SIXTY-FIFTH

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

*On Wednesday, 5th November, 1890.*



### Board of Directors.

PERCY B. BERNARD, Esq., D.L., Castle Hacket, Tuam, *Chairman*.  
 CECIL ROBERT HENRY, Esq., Tohermore, Tuam.  
 DAVID RUTTLEDGE, Esq., J.P., Barbersfort, Ballyglunin.  
 CHARLES KELLY, Esq., Q.C., Newtown, Ballyglunin.  
 COL. JAMES O'HARA, D.L., Leneboy, Galway.  
 ANTHONY O'CONNOR, Esq., Merrion-square, Dublin.

### Officers:

DAVID RUTTLEDGE, Jun., *Secretary*.  
 DENIS J. KIRWAN, }  
 JOHN J. MURPHY, } *Auditors*.

### ATHENRY AND TUAM RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the SIXTY-FIFTH ORDINARY HALF-YEARLY GENERAL MEETING of the SHAREHOLDERS of the COMPANY will be held at the Office of the Company, Terminus, Tuam, on WEDNESDAY, the 5th day of NOVEMBER, 1890, at the hour of Twelve Thirty o'clock afternoon, for the transaction of the business of a General Meeting.

The Transfer Books of the Company will be closed from FRIDAY, the 29th OCTOBER, inclusive, until after conclusion of said meeting.

By Order,

DAVID RUTTLEDGE, Jun., *Secretary*.

TUAM, 17th October, 1890.

### ATHENRY AND TUAM RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Sixty-fifth Half-yearly Meeting of the Shareholders, to be held in Tuam, on Wednesday, the 5th day of November, 1890.

The following analysis of the Traffic for Half-years ended 30th June, 1889 and 1890, will enable a comparison to be made under each description of Traffic for the respective periods:—

Description	Half-year, June, 1890			Half-year, June, 1889			Increase in 1890			Decrease in 1890		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
Passengers—												
1st class subscribers	—	—	—	—	—	—	—	—	—	—	—	—
2nd class do.	—	—	—	—	—	—	—	—	—	—	—	—
1st class single	334	43	15 3	296	38	5 10	38	5	9 5	—	—	—
2nd " "	560	56	7 7	539	53	16 7	21	2	11 0	—	—	—
3rd " "	5,777	325	1 3	6,017	345	13 10	—	—	—	240	20	12 7
1st " return	776	80	3 11	784	80	12 9	—	—	—	8	0	8 10
2nd " "	1,184	98	9 0	962	80	14 1	222	17	14 11	—	—	—
3rd " "	9,304	303	6 6	8,790	297	11 9	514	5	14 9	—	—	—
Military—												
Officers .	—	—	—	2	0	5 0	—	—	—	2	0	5 0
Soldiers .	76	4	15 0	117	7	6 5	—	—	—	41	2	11 5
Sundries .	—	3	9 7	—	5	11 8	—	—	—	—	2	2 1
Total .	18,011	915	8 1	17,507	909	17 11	504	5	10 2	—	—	—
Parcels, &c. .	—	130	4 9	—	91	3 4	—	39	1 5	—	—	—
Mails .	—	75	0 0	—	75	0 0	—	—	—	—	—	—
Goods . Tons	8,095	1,162	6 10	6,400	959	16 7	1,695	202	10 3	—	—	—
Coals " "	238	16	14 8	286	23	3 10	—	—	—	48	6	9 2
Live Stock No.	11,916	313	14 3	13,657	327	10 3	—	—	—	1,741	13	16 0
Total Traffic Receipts	—	12,613	8 7	—	2,386	11 11	—	226	16 8	—	—	—

Half Tickets have been reckoned as whole and Return Tickets doubled

The traffic receipts for half-year ending 30th June last show an increase over the corresponding period of the previous year of £226 16s. 8d. The returns for the current six months point also to a substantial increase. The Government Loan now stands at £16,449 16s. 9d., which will be further reduced by the usual payment in December.

The Tuam and Claremorris Extension, to which your Company has always attached the greatest importance, has received the sanction of the Privy Council. This line will be of considerable advantage to the country, and largely enhance the value of your property.

Your Directors recommend that a dividend at the rate of 1 per cent. be declared on the Original Share Capital of the Company. Warrants to issue 10th December.

## ACCOUNTS.



## ATHENRY AND TUAM RAILWAY.—Half-year ending 29th September, 1890.

### No. 1. *Statement of Capital authorized and created by the Company.*

Acts of Parliament	Capital authorized			Capital created or sanctioned			Balance		
	Shares	Loans	Total	Shares	Loans	Total	Shares	Loans	Total
21 & 22 Vic., cap. 112,	£ 90,000	£ 30,000	£ 120,000	£ 90,000	£ 30,000	£ 120,000	£ —	£ —	£ —

### No. 2. *Statement of Stock and Share Capital created, showing the proportion received.*

Description	Amount Created	Amount Received	Calls in Arrear	Amount Unissued
9,000 Shares (original capital) of £10 to each Share,	£ 90,000	£ 61,828	£ 122	£ 28,050

### No. 3. *Capital raised by Loans.*

Description	Raised by Loans at 4 per cent.		Total Loans
	£	s. d.	£
Existing at 25th March, 1890,	16,977	14 8	16,977 14 8
Do. at 29th September, 1890,	16,449	16 9	16,449 16 9
Increase, - - - - -	-	-	-
Decrease, - - - - -	-	-	-
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1,	-	-	30,000 0 0
Total Amount raised by Loans, as above,	-	-	16,449 16 9
Balance, being available Borrowing Powers, at 29th September, 1890,	-	-	13,550 3 3

Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1, - - - - - 30,000 0 0  
 Total Amount raised by Loans, as above, - - - - - 16,449 16 9

Balance, being available Borrowing Powers, at 29th September, 1890,

### Dr. No. 4

### RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

TO EXPENDITURE	Amount expended to 25th March, 1890	Amount expended during Half-year	Total	BY RECEIPTS		Amount received to 25th March, 1890	Amount received during Half-year	Total
	£	s. d.	£	£	s. d.	£	s. d.	£
On Lines open for Traffic, - - -	102,433 7 8	-	102,433 7 8	Shares, per Account No. 2, -	61,828 0 0	-	-	61,828 0 0
				Loans, per Account No. 3,	16,977 14 8	Dr. 527 17 11	527 17 11	16,449 16 9
				Interest, &c., Received on Shares forfeited, Transfer from Revenue to credit of Capital Account, -	784 10 10	-	-	784 10 10
					30 0 0	-	-	30 0 0
					5,669 13 1	-	-	5,669 13 1
				Balance, - - - - -	85,289 18 7	Dr. 527 17 11	527 17 11	84,762 0 8
	102,433 7 8	-	102,433 7 8		-	-	-	17,671 7 0
								102,433 7 8

Cr.





No. 11. Proposed Appropriation of Balance available for Dividend.		
Half-year ended 29th Sept., 1889		Half-year ended 29th Sept., 1890
£ s. d.		£ s. d.
15,389 5 9	Balance available for Dividend, as per Account No. 10, - - - - -	16,841 12 10
617 14 0	Dividend of 1 per cent. on Ordinary fully paid up Share Capital - - - - -	617 14 0
14,771 11 9	Balance carried forward to next Half-year, - - -	16,223 18 10

No. 12. ABSTRACTS.		
A. MAINTENANCE OF WAY AND WORKS.—NIL.*		
B. LOCOMOTIVE POWER.—NIL.*		
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.—NIL.*		
* Line worked by Waterford and Limerick Company under lease for 20 years, dating from 1st November, 1872.		
D. TRAFFIC EXPENSES.—NIL.		
E. GENERAL CHARGES.		
Half-year ended 29th Sept., 1889		Half-year ended 29th Sept., 1890
£ s. d.		£ s. d.
3 3 0	Auditors, - - - - -	6 6 0
25 0 0	Salaries, - - - - -	25 0 0
8 17 11	Advertising, Printing, &c., - - - - -	10 5 6
7 17 6	Postage, Travelling, and Miscellaneous, - - - - -	7 16 6
44 18 5		49 8 0

No. 13.

GENERAL BALANCE SHEET.

Cr.

To Net Revenue Account—Balance at Credit thereof as per Account No. 10, - - - - -	£	s.	d.
Unpaid Dividends, - - - - -	16,841	12	10
Public Works Loan Commissioners, - - - - -	400	12	4
Amount due to Bank, - - - - -	214	9	0
	431	6	2
	17,888	0	4
By Capital Account—Balance to Debit, per Account No. 4, - - - - -	17,671	7	0
„ Waterford and Limerick Co.'s—Rent for September	216	13	4
	17,888	0	4

No. 14.

MILEAGE STATEMENT.

Half-year ended 29th Sept., 1889	Half-year ended 29th September, 1890.			
	Miles Authorized	Miles Constructed	Miles Constructing or to be Constructed	Miles Worked by Engines
15½	15½	15½	—	15½
No. 15.	STATEMENT OF TRAIN MILEAGE.			
Half-year ended 30th June, 1889	Half-year ended 30th June, 1890			
20,622	Passenger, Goods, and Mixed Trains, - - - - -			20,768

PERCY B. BERNARD, Chairman.  
DAVID RUTLEDGE, Jun., Secretary.

We, the AUDITORS of the ATHENRY and TUAM RAILWAY COMPANY, hereby Certify that we have examined the Half-yearly Accounts of the Company for the Half-year ending 29th September, 1890, 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 £16,841 12s. 10d. 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 Shares of the Company.

October 9th, 1890.

D. J. KIRWAN,  
JOHN J. MURPHY, }  
Auditors.

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*For Half-year ending 31st December, 1890,*

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Twenty-Sixth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

*On Friday, 13th day of February, 1891,*

AT 12-0 O'CLOCK, NOON.

Ballymoney :

PRINTED BY JOHN FERGUSON, QUEEN STREET.

1891.

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



## DIRECTORS.

- 2 JOHN CASEMENT, Esq., J.P., Magherin Temple, Ballycastle, Chairman.
- 3 RICHARD M. DOUGLAS, Esq., J.P., Knockanbuoy, Dervock. Deputy Chairman.
- 2 WILLIAM HAMILTON, Esq., J.P., Ballymoney.
- 3 THOMAS M'ELDERRY, Esq., Ballymoney.
- 1 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 1 L. G. P. FILGATE, Esq., J.P., Checker Hall, Killagan, Co. Antrim.
- \* EDMUND M'NEILL, Esq., J.P., Craigdun, Craigs, Co. Antrim.
- \* Rt. Hon. JOHN YOUNG, D.L., J.P., Galgorm Castle, Ballymena.
- † HUGH M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle.

- 1 Vacates in February, 1891.  
2 Vacates in February, 1892.  
3 Vacates in February, 1893.  
\* Represents Belfast & Northern Counties Railway Co.  
† Represents the Grand Jury of Co. Antrim.

### *Ballycastle Railway Company.*

NOTICE is hereby given that the Twenty-sixth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on FRIDAY, the 13th day of FEBRUARY, 1891, at the hour of 12 o'clock, 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 2nd to the 13th February inclusive.

(By Order),

HAMILTON M'ALLEN,  
SECRETARY.

*Dated at Ballymoney, 13th January, 1891.*

## DIRECTORS' REPORT

*For Half-Year ended 31st December, 1890.*

THE gross receipts amount to £2436 4s. od., being an increase of £147 os. 8d. compared with the corresponding period last year. The increase is in all classes of traffic except cattle, and there is a slight decrease in rents, etc.

In the working expenses, which include £100 Directors' remuneration for one year charged in accordance with the resolution passed by the shareholders at their meeting in August last, there is an increase of £192 11s. 2d. About £40 of this increase is in coal which has greatly increased in price.

Your Directors have ordered a siding to be put in at Capecastle by which they expect to derive an increased revenue from lime traffic. A passenger platform has been erected at Gracehill where the trains will stop on certain days, and which the Directors hope will meet the requirements of the district.

At the approaching meeting Messrs. Alex. M'Neill and L. G. P. Filgate, Directors, and Mr. Alexander M Alister, Auditor, retire by rotation, and being eligible offer themselves for re-election.

(Signed),

JOHN CASEMENT,  
*Chairman.*

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

ACT OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£90,000	£45,000	£135,000	£90,000	£45,000	£135,000	NIL.	NIL.	NIL.
“ Ballycastle Railway Act, 1878.”	£90,000	£45,000	£135,000	£90,000	£45,000	£135,000	NIL.	NIL.	NIL.

**No. 2.—SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.**

DESCRIPTION.	Amount Created.		Amount Received.		Calls in Arrear.		Amount Uncalled.		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary £10 Shares	£80,000		£51,574	0 0	£6 0 0		NIL		£28,420	
Baronial Guarantee Shares	10,000		*9,026	10 0	NIL.		NIL		NIL	
	£90,000		£60,600	10 0	£6 0 0		NIL		£28,420	

\* Issued at a discount of £978 10 0

**No. 3—CAPITAL RAISED BY LOAN AND DEBENTURE STOCK.**

RAISED BY LOANS.	At 4 per cent.			At 4½ per cent.			At 5 per cent.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
	Existing at 30th June, 1890, ...	20,000	0 0		...	...	...	10,000	0 0		30,000	0 0
” 31st Dec., 1890, ...	20,000	0 0		...	...	...	10,000	0 0		30,000	0 0	
Increase, ...	...	...	...	...	...	...	...	...	...	...	...	...
Decrease, ...	...	...	...	...	...	...	...	...	...	...	...	...

Total amount authorised to be raised by Loans in respect of Capital created as per Statement No. 1, ... 45,000 0 0  
 Total amount raised by Loans as above ... 30,000 0 0

Balance being available borrowing powers at 31st December, 1890, ... 15,000 0 0

**No. 4—RECEIPT AND EXPENDITURE ON CAPITAL ACCOUNT.**

Dr.	Amount Expended to June 30, 1890			Amount Received to June 30, 1890.			Amount Received during Half-year to Dec. 31, 1890.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
To Expenditure—	89,087	14 7		60,600	10 0		...	...	...	60,600	10 0	
On Line open for traffic	12,922	0 5		30,000	0 0		...	...	...	30,000	0 0	
Working Stock				Cancelled Shares	30	0 0	...	...	...	30	0 0	
				Miscellaneous Receipts	127	5 2	...	...	...	127	5 2	
	101,959	15 6		Balance,	90,757	15 2	...	...	...	90,757	15 2	
							...	...	...	11,762	18 6	
							...	...	...	102,520	13 8	

To Expenditure—  
 On Line open for traffic  
 Working Stock



No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1890.

Line open for Traffic—  
Law and Parliamentary, ... .. £560 18 8

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING.			MERCHANDISE.				Total.
	Tank Engines.	Composite 1st, 2nd & 3rd Class.		3rd Class.	Break Vans.	Covered Wagons.	Open Wagons.	Cattle Wagons.	Break Vans.		
		3	3							5	
Stock at 30th June, 1890,	3	3	5	2	15	40	5	60			
" 31st Dec, 1890,	3	3	5	2	15	40	5	60			

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

Line open for Traffic—Details.	During the Half-year ending 30th June, 1891.		In subsequent Half-years.
	£	s d	
Nil.	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.

	During the Half-year ending 30th June, 1891.		In subsequent Half-years.	
	£	s d	£	s d.
Share Capital authorised or created but not yet received, as per Account No. 2,	28,426	0 0		
Loan Capital authorised but not yet received, as per Account No. 3,	15,000	0 0		
Less balance as per Capital Account, No. 4.			43,426	0 0
Balance,			11,762	18 6
			31,663	1 6







CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

We 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.*  
GEO. BRADSHAW, *Resident 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 six months ending 31st December, 1890, and find that they contain a full and true statement of the financial condition of the Company.

T. B. HAMILTON, {  
ALEX. M'ALISTER, { *Auditors.*

23rd January, 1891.

REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS  
OF THE  
*Belfast and County Down Railway*  
COMPANY,

*For Half-year ended 31st December, 1890,*

TO BE SUBMITTED TO THE

Ninetieth Half-yearly General Meeting of the Proprietors,

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

*On TUESDAY, the 10th FEBRUARY, 1891,*

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 10th February, 1891.

DIVIDENDS payable on 1st March, 1891.

BELFAST :

PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE  
1891.



## DIRECTORS.

### CHAIRMAN.

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

### DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn.

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

1 *Vacates in February, 1891.*

2 *Vacates in February, 1892.*

3 *Vacates in February, 1893.*

## REPORT.

Your Directors beg to submit herewith the Half-yearly Accounts to 31st December last, duly certified by your Auditors.

### RECEIPTS.

The Receipts from all sources show an increase on the half-year of £2,320 as follows, viz. :—

	1889.	1890.	Increase.	Decrease.
Number of Passengers	895,202	923,455	28,253	
	£	£	£	£
Passengers ... ..	34,121	34,973	852	...
Parcels, Horses and Carriages	2,210	2,231	21	...
Mails ... ..	700	700	...	...
Merchandise ... ..	7,811	8,366	555	...
Live Stock ... ..	819	812	...	7
Minerals ... ..	3,253	4,134	881	...
Rents and Transfer Fees	369	387	18	...
	49,283	51,603	2,320	

### WORKING EXPENSES.

The Working Expenses show an increase on the half-year of £5,112 18s. 6d., mainly due to increase in wages and increased cost of coal and other materials.

A sum of £3,000 has been charged in the accounts towards the cost of the replacement of two Engines.

### CAPITAL ACCOUNT.

A sum of £5,958 19s. 7d. has been expended on the Capital Account for the past half-year, for particulars of which you are referred to Account No. 5.



## RESERVE FUND.

This Fund has been credited with interest amounting to £79 9s 3d. The balance now at credit of this Account amounts to £19,800 4s. 6d.

## REVENUE ACCOUNT.

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of £20,861 8s. 11d., which your Directors recommend should be applied as follows:—

In payment of Dividends for the half-year ended 31st Dec. last on the 5 per cent. Preference Stock,	£6,203 10 6
In payment of Dividends for the half-year ended 31st Dec. last on the 4 per cent. Preference Stock,	£3,551 2 5
In payment of Dividends for the half-year ended 31st Dec. last on the Original Shares of the Company at 6 per cent. per annum,	£7,078 10 0
Leaving a Balance to be carried to next half-year's Account of	£4,028 6 0
	£20,861 8 11

## DOWNPATRICK, KILLOUGH, AND ARDGLASS RAILWAY.

Your Directors beg to state that the Order of the Privy Council, entitled the "Downpatrick, Killough, and Ardglass Light Railway Order, 1890," together with the Agreement with the Treasury, were duly submitted to the Proprietors, at an Extraordinary Meeting of the Company, held on the 15th September last, and approved of unanimously.

The Agreement with the Treasury provides for the Construction, Maintenance, and Working of the Ardglass Railway; also that the undertaking may be aided by a free grant of £30,000, out of monies to be provided by the Treasury, or by a perpetual annual payment of 3% thereon, and also authorizes its construction as a Heavy Railway.

As already mentioned in last Report, a perpetual Baronial Guarantee of 3 per cent. on £17,000, portion of the Capital was duly passed by the Grand Jury at the last Summer Assizes of the County of Down.

The Works are now in progress.

## ADDITIONAL POWERS BILL, SESSION, 1891.

Your Directors have promoted a Bill in the present session of Parliament, the principal objects of which are:— To authorize the doubling of the line between Holywood and Bangor, and between Knock and Comber, when these works may become necessary, owing to the increasing traffic on the line; the construction of a short loop line at Downpatrick; and the raising of additional Capital to provide for these works, and for the general purposes of the Company; and also to enable the Directors to prepare schemes for the consolidation of the Preference Stocks and Debenture Stocks of the Company.

The Bill will, in accordance with the Standing Orders of Parliament, be submitted in due course for approval to an Extraordinary Meeting of the Shareholders of the Company, to be specially convened for that purpose.

## REGULATION OF RAILWAYS' ACT, 1889.

Your Directors beg to state that the Board of Trade have issued orders in compliance with this Act in respect of the following matters, viz.:—

- (1) Adoption of the Block System.
- (2) Interlocking of Points and Signals.
- (3) Providing Continuous Brakes on Passenger Trains.
- (4) The Printing of the Fares on Passengers' Tickets.



The work in connection with the carrying out of these orders is being proceeded with as expeditiously as possible, and your Directors have reason to believe that it will be completed within the time specified in the several orders.

#### NEW ROLLING STOCK.

Your Directors have ordered four new Engines of the Compound type, two of these to replace old engines, and also twelve new Passenger Carriages.

Fifty new Wagons are being constructed in the Company's Workshops, in addition to those referred to in last Report.

Two new Horse Boxes, of six stalls each, and eight Wagons have been added to Stock during the half-year. These were built in the Company's Workshops.

#### GENERAL MANAGER.

Your Directors have appointed Mr. JAMES PINION, General Manager, in the room of Mr. JOSEPH TATLOW, resigned.

Mr. PINION has been connected with this Company for a long period in the capacity of Assistant Manager. The experience he has thus acquired will, in the opinion of your Directors, qualify him for the duties of the office to which he has been promoted.

#### AUDITORS.

Mr. RODERICK MACKAY, one of your Auditors, retires by rotation, but is eligible, and offers himself for re-election.

#### DIRECTORS.

The Directors who retire by rotation are Messrs. R. W. KELLY, Chairman, W. J. PIRRIE, and JOHN CAMPBELL, they are eligible, and offer themselves for re-election.

R. W. KELLY, Chairman.

JOHN MILLIKEN, Secretary.

Board Room,

13th January, 1891.

#### BELFAST AND COUNTY DOWN RAILWAY,

Engineer's Office, BELFAST. 12th January, 1891.

To the Chairman and Directors,

Belfast and County Down Railway.

GENTLEMEN,

I beg to submit to you my report for the half-year ended 31st Dec., 1890.

During that period your Permanent Way, Stations, and Works, have been well maintained.

Over 1 $\frac{3}{4}$  miles have been relaid with Steel Rails.

About 8,500 tons of Ballast have been put on the line.

The Block Telegraph has been erected between Downpatrick and Dundrum.

Bangor Terminus has been considerably enlarged. An additional platform has been constructed to hold 18 coaches, and another line of rails put in with all necessary Signals. A new Booking Office and other arrangements have been erected, and also a large Roof, which covers in most of the Terminus. This work has been inspected and passed by the Board of Trade. The old portions of the Station and Platform are being repaired and improved. A new approach has been made to the Station, and also a flight of steps from Catherine Place.

A new Goods Store has been erected at Bangor.

An apparatus has been erected at Belfast for heating Footwarmers.

The Waiting Sheds at Bloomfield, Knock, and Craigavad, have been improved.

The two Platforms at Ballynahinch Junction have been lengthened.

Ballynahinch Station has been repaired and painted throughout.

A new Waiting Shed is being built on the Down Platform at Sydenham.

Craigavad Station has been repaired and painted, and a new Parcel Office built.

The Down Platform at Craigavad has been lengthened, and the approach to this Platform improved.

A new Siding has been put in to the Company's Coal Wharves at Belfast.

A new Siding has been laid at Scrabo for the Stone Traffic.

A new Carriage Paint Shop is being built at Belfast.

Considerable repairs have been executed to Bridges and Approaches, and most of the Ironwork Bridges have been painted.

I am, Gentlemen,

Your obedient Servant,

GEO. P. CULVERWELL, *Engineer.*











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

	FURTHER EXPENDITURE.			
	During Half-year ending June 30, 1891.		In Subsequent Half-years.	
	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC—				
WORKING STOCK				
				TOTAL
				£ s. d.
	Not Ascertained		Not Ascertained	Not Ascertained

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

	£	s.	d.
Share Capital created not yet received, as per Statement (No. 2) ..	22,444	0	0
Loan Capital authorised " " " (No. 3) ..	10,530	0	0
Balance at debit of Capital (as per Account No. 4) ..	82,974	0	0
	34,576	9	6

No. 9.—REVENUE ACCOUNT.

Dr.	Half-year ended Dec. 31, 1889		Half-year ended Dec. 31, 1890		Half-year ended Dec. 31, 1890	
	£	s. d.	£	s. d.	£	s. d.
To Maintenance of Way, Works, &c. (See Abstract A)	5,970	1 10	4,800	2 4		
" Locomotive Power (B)	9,259	8 10	7,422	18 4		
" Carriage and Wagon Repairs (C)	1,982	15 9	16,805	2 4		
" Traffic Expenses (D)	6,679	18 6				
" General Charges (E)	2,145	2 5				
" Law Charges ..	67	5 2	5,092	15 11		
" Parliamentary expenses ..						
" Compensation ..			34,120	18 11		
" Personal Injury ..	£20	0 0	2,210	5 0		
" Damage and Loss of Goods ..	59	19 7	700	0 0		
" Rates and Taxes ..	323	10 3	87,031	3 11		
" Special Expenses ..	204	13 10	8,325	5 9		
Total Working Expenses ..	26,717	16 2	48,914	7 11		
Balance carried to net Revenue Account ..	24,885	0 9	351	0 8		
	51,602	16 11	17	12 6		
			49,283	7 1		

Cr.

RECEIPTS.		Half-year ended Dec. 31, 1889		Half-year ended Dec. 31, 1890	
	No.	£	s. d.	£	s. d.
By Passengers—					
First Class	98,116	£4,541	14 7		
Second " "	22,104	7,674	11 3		
Third " "	683,145	17,434	8 8		
Season Ticket Holders	923,453				
Parcels, Horses and Carriages ..				34,972	18 2
Mails ..				2,231	3 4
Merchandise ..				700	0 0
Less Cartage ..				8,927	8 0
Live Stock ..				560	17 10
Minerals ..				8,366	10 2
Total Traffic Receipts ..				811	11 0
Rents ..				4,133	11 0
Transfer Fees ..					
Total Receipts ..				13,311	12 2
Balance carried to net Revenue Account ..				51,215	13 8
				368	8 3
				18	15 0
				887	3 3
				51,602	10 11







Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 .. .. .	20,861	8	11
" Sundry Outstanding Accounts due by the Company .. .. .	12,828	16	0
" Solicitors' and Parliamentary Costs Reserve Account .. .. .	107	15	2
" Reserve Fund at 30th June, 1890 .. .. .	£19,720	15	8
Credited at 31st Dec., 1890 .. .. .	79	9	8
	58,508	4	7

	£	s.	d.
By Capital Account, Balance at Debit thereof, as per Account No 4 .. .. .	84,570	9	0
" General Stores—Stock of Materials on hand .. .. .	8,712	19	4
" Traffic Accounts due to the Company .. .. .	1,178	0	1
" Sundry Outstanding Accounts due to the Company .. .. .	5,971	18	10
" Bank Balance .. .. .	8,158	16	10
	58,508	4	7

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

 ROD. MACKAY, }  
 JOHN GARDEN, } AUDITORS.

BELFAST, 24th January, 1891.

## No. 14.—MILEAGE STATEMENT.

Half Year ended Dec. 31, 1889.	Half-year ended Dec. 31, 1890.		
	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.
68	68	68	68
68	68	68	68
	Total	68	68

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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.  
1st January, 1891.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past Half-year, been maintained in good working order and repair.  
1st January, 1891.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ended Dec. 31st, 1890, 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.

Belfast, 24th January, 1891.

 ROD. MACKAY, }  
 JOHN GARDEN, } Auditors of the Company.

## No. 15.—STATEMENT OF TRAIN MILEAGE.

	Half-year ended Dec. 31, 1889.	Half-year ended Dec. 31, 1890.
Passenger Trains .. .. .	200,901	216,621
Goods and Mineral Trains .. .. .	31,544	40,721
Total .. .. .	235,445	257,342

 R. W. KELLY, *Chairman of Company.*  
 HUGH EVANS, *Accountant of Company.*
GEO. P. CULVERWELL, *Engineer.*R. G. MILLER, *Loco. Supl.*



## Belfast and County Down Railway.

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NOTICE IS HEREBY GIVEN, that the NINETIETH 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 10th day of FEBRUARY, 1891, 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 TUESDAY, the 27th day of January, 1891, until such Ordinary Meeting shall have been held.

By order of the Directors,

(Signed),

JOHN MILLIKEN, *Secretary.*

Dated at the Company's Office,

BELFAST, 13<sup>th</sup> January, 1891.

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☞ 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.

Belfast and Northern Counties Railway.

## REPORT OF THE DIRECTORS AND STATEMENT OF ACCOUNTS

*For Half-year ended 31st December, 1890,*

TO BE  
SUBMITTED TO THE PROPRIETORS,

AT THE  
Ninety-first Half-Yearly General Meeting,

TO BE HELD AT  
YORK ROAD TERMINUS, BELFAST,  
*On Wednesday, the 11th day of February, 1891,*

AT TWELVE O'CLOCK NOON.

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

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BELFAST:  
E. CARSWELL AND SON, PRINTERS, QUEEN'S BUILDINGS, ROYAL AVENUE.



## LIST OF DIRECTORS.

### Chairman.

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

### Deputy-Chairman.

- (b) HENRY H. M'NEILE, Esq., D.L., Parkmount, Belfast.

- (c) W. J. PIRRIE, Esq., ... Queen's Island, Belfast  
 (c) WILLIAM CHAINE, Esq., ... Cairncastle Lodge, Larne  
 (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) JAMES WILSON, Esq., ... Old Forge, Dunmurry.

(a) *Retire August, 1891.*

(b) *Retire August, 1892.*

(c) *Retire August, 1893.*

## DIRECTORS' REPORT.

BELFAST, 14th January, 1891.

YOUR Directors beg to submit herewith the Accounts for the half year ended 31st December last, duly audited.

Receipts from all sources	... ..	£129,636
„ Corresponding half-year	... ..	116,436
		£13,200
Contributed by Carrickfergus and Larne Section	..	9,177
		£4,023
	Increase,	

The working expenses are 50·82 per cent. of the receipts.

### FINANCE.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock, &c., shows an available balance of £51,115 14s 11d. The dividends on the Preference Stocks absorb £19,860 10s 0d, leaving a balance of £31,255 4s 11d, out of which the Directors recommend that a dividend be paid at the rate of six per cent. per annum on the Ordinary Stock, placing the sum of £3,000 to Reserve Fund and carrying forward £6,334 15s 1d to the credit of next half-year's account.

During the half-year, terminable loans taken over with the Ballymena and Larne Railway amounting to £1,230 were paid off.

### CAPITAL EXPENDITURE.

The Capital Expenditure for the past six months, including the purchase of the Carrickfergus and Larne Railway, has been £123,827 18s 2d, details of which are given in Account No. 5.

The new Station at Larne Harbour was opened early in September.

The Estimated Capital Expenditure, for which a vote will be asked, amounts to £6,950. One of the items is for carrying out an arrangement for widening Belfast yard, which, when completed, will facilitate the working of the traffic at that Station.



The space within which the work of the various departments has to be conducted is now so limited, that it will shortly be necessary to provide additional accommodation for the housing, repair, and maintenance of the Rolling Stock. The present workshops were erected nearly 30 years ago, since which time the Locomotive and Carriage Stock has been considerably augmented, consequent on the addition of over 150 miles to the length of line worked. This matter is under the consideration of the Board.

#### ROLLING STOCK.

The Proprietors will be pleased to learn that the Compound Engines delivered last year are in every way satisfactory: the saving effected in the consumption of coal has been considerable.

#### REGULATION OF RAILWAYS ACT, 1889.

In the Directors' Report twelve months ago, reference was made to above Act. The final order was received last month. A period of twelve months from its date is allowed for the adoption of the Block System, and of eighteen months for providing Interlocking Points and Signals, and the Continuous Brake. The carrying out of the other requirements of the Board of Trade will involve a re-arrangement of the conditions of working, particularly as regards mixed trains. These matters are receiving the attention of your Directors.

#### CARRICKFERGUS AND LARNE RAILWAY.

The amalgamation of the Carrickfergus and Larne Railway with your system took effect as from 1st July last. Some Proprietors have not yet sent in their Carrickfergus and Larne Certificates for exchange, in conformity with the circular addressed to them, and the Directors request that they will be good enough to do so without delay. The same observation applies to a number of holders of shares in the late Ballymena and Larne Railway.

#### LARNE AND STRANRAER STEAMBOAT COMPANY.

Under the amalgamation above referred to, this Company take the position of the late Carrickfergus and Larne Company in respect to the Loan of that Company to the Steamboat Company, which, together with their own, amounts to £12,000. The resolution passed by the Shareholders, in August, 1875, authorised the Directors to make an advance to the latter Company by way of Loan, but it now becomes necessary, owing to its reconstruction, to subscribe and take Shares in the Boat Company, under the powers of this Company's Acts of 1878 and 1890. An arrangement has been made by which interest at the rate of four per cent. per annum will be paid on the capital so invested, and the profit or loss shared by the subscribing Companies in proportion to their respective interests in the through traffic. A resolution will be submitted to you at a special meeting to be held at the termination of the business of the ordinary meeting.

The Second Service which commenced on the 14th July last and continued until the end of September, was much appreciated and largely availed of by the public. The result is regarded as satisfactory.

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 clause in the Act of Incorporation limiting votes by proxy was repealed by the Act of 1890, and all holders of £250 and upwards of Ordinary Stock are entitled to vote by proxy, irrespective of distance from the place of meeting.

*The Dividend Warrants will be posted on 28th February, 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 AUTHORIZED AND CREATED BY THE COMPANY.

ACT OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.		
	Stock	Loans of Debenture Stock.	Total.	Stock	Loans of Debenture Stock.	Total.
By Belfast and Ballymena Railway Act, 1845	£335,000	£128,333	£463,333	£335,000	£128,333	£463,333
" Ballymena and Portrush, " 1858	225,000	40,000	265,000	225,000	40,000	265,000
" Belfast and Ballymena, " 1860	180,000	60,000	240,000	180,000	60,000	240,000
" Carrickfergus and Larne, " 1860	7,500	62,500	70,000	7,500	62,500	70,000
" Belfast & Northern Counties, " 1864	12,500	12,500	25,000	12,500	12,500	25,000
" Belfast & Northern Counties, (Sale) Act, 1871	100,000	33,000	133,000	100,000	33,000	133,000
" Londonderry and Coleraine, " 1874	135,000	44,999	179,999	135,000	44,999	179,999
" Belfast & Northern Counties, " 1874	150,000	50,000	200,000	150,000	50,000	200,000
" Derry Central, " 1877	300,000	35,000	335,000	300,000	35,000	335,000
" Belfast & Northern Counties, " 1878	18,000	18,000	36,000	18,000	18,000	36,000
" Ballycastle, " 1878	18,000	18,000	36,000	18,000	18,000	36,000
" Limavady and Dungiven, " 1878	8,000	8,000	16,000	8,000	8,000	16,000
" Draperstown, " 1881	60,000	20,000	80,000	60,000	20,000	80,000
" Belfast & Northern Counties, " 1882	25,000	8,000	33,000	25,000	8,000	33,000
" Do., " 1882	30,000	8,000	38,000	30,000	8,000	38,000
" Limavady and Dungiven, " 1883	10,000	10,000	20,000	10,000	10,000	20,000
" Belfast & Northern Counties, " 1883	50,000	10,000	60,000	50,000	10,000	60,000
" Do., " 1884	60,000	58,290	118,290	60,000	58,290	118,290
" Belfast and Northern Counties and Ballymena and Larne Railway Companies Amalgamation Act, 1889	36,163	137,197	173,360	36,163	137,197	173,360
" Belfast and Northern Counties Railway Act, 1890	68,100	41,500	109,600	68,100	41,500	109,600
Total	£1,848,263	£778,819	£2,627,082	£1,848,263	£778,819	£2,627,082

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

DESCRIPTION.	Amount Created.		Amount Received.		Calls in Arrear.		Amount Uncalled.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, 4 per cent. Preference Stock	730,683	0 0	730,683	0 0	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
44 per cent. Preference Stock	492,850	0 0	492,850	0 0	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
" " " "	..	..	..	..	..	..	..	..	..	..
Ordinary or Preference Stock	444,000	0 0	444,000	0 0	..	..	..	..	..	..
" " " "	180,130	0 0	180,130	0 0	..	..	..	..	..	..
Total	£1,848,263	0 0	£1,848,263	0 0	..	..	..	..	..	..

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

	RAISED BY LOANS.						TOTAL Raised by Loans and by Debenture Stock	
	At 4 per cent.		At 4½ per cent.		At 4 per cent.			
	£	s. d.	£	s. d.	£	s. d.		
Existing at 30th June, 1890, ..	10,040	0 0	60,200	0 0	4,600	0 0	74,840	0 0
31st December, 1890, ..	10,040	0 0	60,000	0 0	4,600	0 0	74,640	0 0
Increase ..	..	..	..	..	..	..	..	..
Decrease ..	..	..	200	0 0	..	..	200	0 0
Total	1,030	0 0	1,230	0 0	..	..	2,260	0 0
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	£778,819	0 0	£778,819	0 0	..	..	£778,819	0 0
Less Amount not yet available ..	63,000	0 0	..	..	..	..	63,000	0 0
Total Amount raised by Loans and Debenture Stock, as above	..	..	..	..	..	..	725,819	0 0
Balance, being available Borrowing Powers, at 31st December, 1890	..	..	..	..	..	..	710,146	0 0
Total	..	..	..	..	..	..	15,673	0 0











No. 9—REVENUE ACCOUNT.

Dr.		Cr.	
Half-Year ended 31st Dec., 1889.	Half-Year ended 31st Dec., 1890.	RECEIPTS.	Half-Year ended 31st Dec., 1890.
	£ s d		£ s d
To Maintenance of Way, Works, &c. (See Abstract A)	16,645 6 10	By Passengers—	61,318 10 1
" Locomotive Power	20,638 11 7	First Class,	5,721 17 7
" Carriage and Wagon Repairs	7,153 18 7	Second "	4,167 10 0
" Traffic Expenses	19,055 5 0	Third "	
" General Charges	5,333 7 1	Season Ticket Holders,	
	88,828 9 1	1,268,195	
Less received for Working:—		Parcels, Horses, Carriages, &c.	
Carrickfergus and Larne Railway	£4,225 2 8	Mails	71,207 17 8
" Derry Central Railway,	680 0 8		
" Limavady and Dungiven Railway,	513 10 0	Merchandise	42,081 17 7
" Drogheda Railway,		Less Cartage and Delivery	2,916 18 2
	5,431 13 4		
	63,394 15 9		
Law Charges	144 4 9	Live Stock	39,164 19 5
" Compensation—		" Minerals	2,012 10 7
Personal Injury	£58 8 0	" Iron Ore	10,401 12 7
Damage and Loss of Goods	102 9 10		5,276 0 4
Rates and Taxes			
" Rent of a portion of Carrickfergus and Larne Line,	160 12 10	" Mileage and Demurrage	30 9 5
" and Carrickfergus Station	2,184 14 9	" Rents	843 18 4
	65,884 8 1	" Transfer Fees	39 0 0
	63,752 0 8		
Balance carried to net Revenue Account			57,455 2 11
	129,636 8 4		129,636 8 4

No. 10.—NET REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ended 31st Dec., 1889.	Half-year ended 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	Half-year ended 31st Dec., 1890.
£	£ s d	£	£ s d
1,779	1,724	1,690	1,690 8 7
9,857	281	312	312 10 0
11,633	250	250	250 0 0
48	19	19	19 6 5
5	37	37	36 17 9
13,824			184 10 0
720			211 12 2
44,621	14,627 18 1		86 7 10
56,165	800 0 0		63,752 0 3
	51,115 14 11		66,543 13 0
	66,543 13 0		
	50,165		
		By Balance brought from last Half-Year's Account	
		Dividend on Carrickfergus and Larne Railway Shares	
		" on Limavady & Dungiven Railway Shares	
		" Interest on Portstewart Tramway Company's Loan	
		" on Portrush Tramway Construction Account	
		" Interest on Northern Counties Hotel Co.'s Loan	
		" Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)	
		" Bankers' and General Interest	
		" Balance brought from Revenue Account, No. 9	

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

Dr.		Cr.	
Half-year ended 31st Dec., 1889.	Half-year ended 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	Half-year ended 31st Dec., 1890.
£	£ s d	£	£ s d
44,621			61,115 14 11
9,857			
10,003			
17,479			
2,000			
5,282			
		Balance available for Dividend (as per Account No. 10)	
		On £492,850 Preference Stock, at 4 per cent. per annum	
		" £444,600 " " at 4½ "	
		" £730,632 Ordinary Stock at 6 "	
		To Reserve Fund	
		Balance to next half-year	
			41,750 19 10
			3,000 0 0
			44,750 19 10
			6,354 15 1



No. 12.—ABSTRACTS.

A		MAINTENANCE OF WAY, WORKS, &c.		C		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 31st Dec., 1889	£	Half-year ended 31st Dec., 1890	£ s d	Half-year ended 31st Dec., 1889	£ s d	Half-year ended 31st Dec., 1890	£ s d
483		516	1 3	74		8,810	4 1
6,060	Salaries, Office Expenses, and General Superintendence	6,554	16 4	1,288	Wages	80	8 8
4,965	Maintenance and Renewal of Permanent Way—	3,930	7 4	1,903	Materials	1,528	14 5
	Wages				Wagons—	2,201	1 0
	Materials				Salaries, Office Expenses, and General Superintendence	80	8 8
3,692	Repairs of Roads, Bridges, Signals, and Works	2,899	1 8	74	Wages	1,262	15 8
2,577	Repairs of Stations and Buildings	2,745	0 3	1,529	Materials	2,000	10 2
	Miles Maintained—			6,057			
	Broad Gauge						
	Narrow Gauge						
	Double						
	Single						
	Total						
13,687		16,045	6 10				
	B						
	Half-year ended 31st Dec., 1889						
297	Salaries, Office Expenses, and General Superintendence	321	14 9				
4,700	Running Expenses—						
7,841	Wages connected with the working of Locomotive Engines	5,118	16 7				
7,982	Coal	9,178	19 6				
748	Water	308	2 5				
	Oil, Tallow, and other Stores	700	4 4				
	Repairs and Renewals—						
	Wages						
2,583	Materials	2,457	9 6				
	including proportion of cost of New Engine						
8,316		5,010	14 0				
19,767		20,638	11 7				
	D						
	Half-year ended 31st Dec., 1889						
12,278	Salaries and Wages, &c.						
1,796	Fuel, Lighting, Water, and General Stores						
405	Clothing						
927	Printing, Stationery, and Tickets						
1,892	Shunting, Hydraulic, and Omnibus Expenses						
415	Wagon Covers, Ropes, &c.						
522	Miscellaneous Expenses						
17,635		19,055	5 0				
	E						
	Half-year ended 31st Dec., 1889						
750	Directors						
50	Auditors and Public Accountant						
2,502	Salaries of Secretary, General Manager, Accountant, and Clerks						
310	Office Expenses						
191	Advertising						
230	Fire Insurance						
501	Telegraph Expenses						
277	Railway Clearing House						
245	Miscellaneous Expenses						
143	Contribution to Superannuation Fund						
5,199		5,883	7 1				

Dr.

No. 13—GENERAL BALANCE SHEET.

Dr.		Cr.	
£	s d	£	s d
To Not Revenue Account, Balance at Credit thereof, as per Account No. 10	51,115	14	11
Unpaid Dividends and Interest	752	15	0
Interest accrued on Debenture Stock, and Loans	14,135	18	0
Temporary Loans	11,171	0	0
Sundry Outstanding Accounts	16,989	18	0
Balances due to other Companies	4,035	16	9
Reserve Funds—			
General	£16,000	0	0
Special	770	6	0
	16,770	6	0
By Capital Account, Balance at Debit thereof as per Account No. 4	49,354	12	4
Cash at Bankers and in hands	9,159	2	1
General Stores	25,680	19	0
Outstanding Traffic Accounts	9,667	19	10
Amount due by Post Office	2,041	19	11
Sundry Outstanding Accounts	2,364	0	3
Loans, viz:—			
Larne and Stranraer Steamboat Company	£12,000	0	0
Portrush Tramway Construction	1,475	11	8
Portstewart Tramway Company's Shares and Bond	2,166	0	0
Balances due by other Companies	1,061	8	7
	13,475	11	8
	114,971	8	8



No. 14—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1889.		Half-Year ended 31st Dec., 1890.			
		Miles Authorised.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles Worked by Engines
188	Lines owned by Company	203	203	..	203
61	„ worked .. ..	46	46	..	46
249		249	249	..	249

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1889			Half-Year ended 31st Dec., 1890.			
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.
340,031	78,370	418,401	Passenger Trains	881,902	49,261	431,163
186,122	30,576	216,698	Goods and Mineral Trains .. ..	202,724	16,534	219,258
526,153	108,946	635,099	Total ..	584,626	65,795	650,421

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

BERKELEY D. WISE, *Engineer.*

14th January, 1891.

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.*

14th January, 1891

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.

30th January, 1891.

EDWIN WATERHOUSE, } *Auditors*  
G. SNEATH, }

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

NINETY-FIRST ORDINARY GENERAL MEETING,  
WEDNESDAY, 11th February, 1891.

NOTICE IS HEREBY GIVEN, THAT THE NEXT ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of the above Company will be held at the Terminus of the Company, YORK ROAD, Belfast, on WEDNESDAY, the 11th day of February, 1891, 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.

And Notice is hereby further given that at the conclusion of the said Half-yearly Meeting, an Extraordinary or Special General Meeting of the Proprietors of the Company will be held at the same place to sanction a subscription to the Larne and Stranraer Steamboat Company, Ltd., of the sum of £20,000 as authorised by the Belfast and Northern Counties Railway Act, 1878, and of the further sum of £10,000, as authorised by the Belfast and Northern Counties Railway Act, 1890, and to confer such other powers on the Board of Directors in relation thereto as the Proprietors may think fit.

The TRANSFER BOOKS of the Company will be closed on the evening of TUESDAY, the 27th day of January instant, and will remain closed until and including the day of Meetings.

WM. R. GILL,  
*Secretary.*

York Road,  
Belfast, 16th January, 1891.



Clonakilty Extension Railway Company.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 31<sup>ST</sup> DECEMBER, 1890,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

Twelfth Half-Yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

74, SOUTH MALL, CORK,

ON THURSDAY, 19<sup>TH</sup> FEBRUARY, 1891,

At One o'clock, p.m.

---

PURCELL AND CO., PRINTERS, CORK.

### Directors.

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

TIMOTHY J. CANTY, Esq., J.P.

JOHN W. DORMAN, Esq.

THOMAS WM. WRIGHT, Esq.

D. FRANKLIN, *Secretary.*

### Offices.

74, SOUTH MALL, 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 31st December, 1890.

The Traffic returns from 30th June, 1890, up to the end of the Half-year, as rendered by the Cork, Bandon and South Coast Railway Company, show the Gross Total Receipts to be :—

Passengers, Parcels, Mails, &c. ...	£678	10	11
Goods, Cattle, &c. ... ..	1,179	0	9
	<u>£1,857</u>	<u>11</u>	<u>8</u>

The Gross Total Receipts for the corresponding period in 1889, were £1,496 4s. 8d., viz. :—

Passengers, Parcels, Mails, &c. ...	£665	14	3
Goods, Cattle, &c. ... ..	830	0	5
	<u>£1,495</u>	<u>14</u>	<u>8</u>

Showing an increase of ... £361 17 0

Messrs. T. J. Canty and T. W. Wright, Directors, and Mr. Francis Sargent, Auditor, retire by rotation, are eligible, and offer themselves for re-election.

Gratifying as the above increase in Traffic is, the Board is of opinion the opening of the Timoleague Railways will further add to the receipts, without additional expense to this Line.

JAMES H. PAYNE,  
*Chairman.*

D. FRANKLIN,  
*Secretary.*



# CLONAKILTY EXTENSION RAILWAY COMPANY.

*Statement of Accounts for Half-year ending 31st December, 1890.*

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED.			CAPITAL CREATED AND SANCTIONED.			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	£ 60,000	£ —	£ —	£ —

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

Description.	Amount Created.		Amount Received.	Calls in Arrears.	Amount Uncalled.	Amount Unissued
	£	s. d.				
Baronial Guaranteed Shares of £10 each ... ..	£	15,000	£	Nil.	Nil.	£ Nil.
Ordinary Shares of £10 each ... ..	25,000	Nil.	25,000	Nil.	Nil.	Nil.
Balance of Loan not yet received ... ..	40,000	Nil.	40,000	Nil.	Nil.	Nil.

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

Total amount authorised to be paid by Loans and Debenture Stocks in respect of Capital created as per Statement No 1 ... ..	£	s. d.
Total amount raised by Loans ... ..	20,000	0 0
Balance of Loan not yet received ... ..	20,000	0 0
Total	£	40,000 0 0

**Dr.**

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

To EXPENDITURE :— On Line open for Traffic, per Account No. 5] ... ..	Amount Ex- pended to 30th June, 1890.	Amount Ex- pended during Half-year to 31st Dec., 1890.	TOTAL.	Amount Received to 30th June, 1890.	Amount Received during Half-year to 31st Dec., 1890.	TOTAL.
	£	s. d.				
60,000 0 0	—	BY RECEIPTS :— Shares per Acct. No. 2 By Loans as per Acct. No. 3 ... ..	£	40,000 0 0	£	40,000 0 0
Total	60,000 0 0	Total	£	20,000 0 0	£	20,000 0 0
Total	60,000 0 0	Total	£	60,000 0 0	£	60,000 0 0

**Cr.**

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

Nil.

## No. 6.—LINE WORKED BY CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

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

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

Nil.

No. 9.—REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.				
To Cork, Bandon and South Coast Railway Co.	...	1,021	11	8	By Traffic Receipts, as per Account rendered by Working Company	...	678	10	11		
Working Expenses, as per Agreement	...	33	3	7	" Passengers, Parcels, and Mails	...	...	...	...		
General Charges Account, No. 12	...	802	16	5	" Goods and Cattle	...	...	...	...		
" Balance to Nett Revenue Account	...	£1,857	11	8					£1,857	11	8

No. 10.—NETT REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.						
Balance from last Account	...	80	17	6	Balance from Revenue Account, No. 9	...	...	...	802	16	5		
Interest on Loan from Commissioners of Public Works	...	401	4	5	" to General Balance Sheet	...	...	...	...	...	15	5	10
Second Instalment of Maintenance Account	...	60	0	0									
Suspense Account written off...	...	65	13	1									
Law Costs paid	...	45	0	0									
Interest on Overdraft at Bank	...	1	4	0									
Due Cork & Bandon Railway for Blocking and Signalling,	...	164	3	3									
		£818	2	3									

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

Nil.

No. 12.—ABSTRACTS.

	£	s.	d.		£	s.	d.
A. Maintenance of Way and Works, &c.	...	5	5	0	E. General Charges—		
B. Locomotive Power	...	15	0	0	Auditor's Fees	...	...
C. Repairs and Renewals of Carriages and Waggons	...	1	6	3	Directors' Fees	...	...
D. Traffic Expenses	...	1	3	4	Printing, Stationery, and Advertising	...	...
		10	9	0	Sundries	...	...
		£33	3	7	Arbitrators' Fees	...	...

Dr.

No. 13.—GENERAL BALANCE SHEET.

	£	s.	d.		£	s.	d.	
To Commissioners of Public Works Interest Account,	401	4	5	By Cash on hands	...	1	4	8
Sundry Outstanding Accounts	203	5	6	" Cork, Bandon and South Coast Railway Co.	...	436	0	0
Amount overdrawn at Bank...	265	0	9	" Baronial Guarantee Interest Account due by Grand Jury to 30th June, 1890	...	375	0	0
				" Income Tax	...	42	0	2
				" Nett Revenue, as per Account No. 10	...	15	5	10
						£869	10	8

No. 14.—MILEAGE STATEMENT.

	Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles Worked by Engines.
Lines owned by Company	...	8¾	—	—

No. 15.—STATEMENT OF TRAIN MILEAGE.

Return made by Cork, Bandon and South Coast Railway Company.

JAMES H. PAYNE, *Chairman.*  
D. FRANKLIN, *Secretary and Act.*  
F. SARGENT,  
JOHN G. MCCARTHY, } *Auditors.*

We have examined above Accounts and find same correct, and certify that £375 is due and payable on account of Interest on Guaranteed Shares.

Cork, 22nd January, 1891.



CLONAKILTY EXTENSION RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the TWELFTH HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held on THURSDAY, the 19th day of FEBRUARY, 1891, at One o'clock p.m., at the Offices of the Company, No. 74, South Mall, 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 9th day of February until after the Meeting, both days inclusive.

By Order,

DENHAM FRANKLIN,  
*Secretary.*

74, SOUTH MALL, CORK,  
29th January, 1891.

Cork, Bandon & South Coast Railway

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 31st December, 1890,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-FIRST

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork,

ON WEDNESDAY, 11th FEBRUARY, 1891,

At 12.30 o'clock, p.m.

## DIRECTORS.

### Chairman.

J. W. PAYNE-SHEARES, J.P., Cork.

### Deputy Chairman.

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

JOSEPH PIKE, J.P., D.L., Cork,

JOHN H. SUGRUE, J.P., D.L., 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.

### Secretary.

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.

## REPORT OF THE DIRECTORS

*To be submitted to the Half-Yearly General Meeting of the Proprietors, to be held on Wednesday, the 11th day of February, 1891.*

Table showing the Increase and Decrease in the Traffic for the Half-years ended 31st December, 1890 and 1889:—

Description of Traffic	Half-year ended 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	Increase	Decrease
Number of Passengers...	176,454	160,676	15,778	—
Passengers ... ..	£ s. d. 15,658 15 9	£ s. d. 14,524 3 9	£ s. d. 1,134 12 0	£ s. d. —
Parcels, &c. ... ..	1,077 10 6	1,019 1 5	58 9 1	—
Horses, Carriages, &c....	277 18 0	263 13 10	14 4 2	—
Goods ... ..	17,831 3 2	15,067 11 2	2,768 12 0	—
Live Stock ... ..	5,159 11 10	4,448 11 6	711 0 4	—
Mails ... ..	1,510 0 0	1,510 0 0	—	—
Miscellaneous Receipts,	63 12 6	72 10 6	—	9 2 0
Total ... ..	41,578 11 9	36,905 12 2	4,681 17 7 9 2 0	9 2 0
Increase for Half-year ...	—	—	4,672 15 7	—

YOUR Directors beg to submit herewith the Accounts for the Half-year ended 31st December, duly audited and certified.

The Gross Revenue from all sources amounts to £41,578 11s. 9d., as against £36,905 12s. 2d. for the corresponding period of 1889, showing an increase of £4,672 15s. 7d. This increase your Directors consider most satisfactory, the receipts of 1889 having exceeded those of the corresponding period in 1888 by £2,427 9s. 6d., while they in turn showed an increase of £1,854 9s. 5d. over 1887, thus showing that steady progress has been made.

#### EXPENSES.

The Working Expenses show an increase of £2,195 as compared with the corresponding period of 1889, which is accounted for by the increased cost of Coal, the extra mileage run, and the large number of works carried out.

#### CAPITAL ACCOUNT.

The expenditure on this Account during the Half-year amounted to £2,648 0s. 9d., as per particulars contained in Account No. 5, the principal portion being £1,900 for an additional Goods Engine.

#### REVENUE ACCOUNT.

This Account shows a balance of £20,055 10s. 1d., which, added to £2,299 5s. 3d. brought forward from last Half-year, amounts to £22,354 15s. 4d.



















No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1889		£ s. d.	Half-year ended 31st Dec., 1890
£			£ s. d.
125	Salaries, Office Expenses, and General Superintendence ... ..	—	150 0 0
2,486	Maintenance and Renewal of Permanent Way :—		
3,299	Wages ... ..	2,963 9 3	
	Materials ... ..	2,540 7 1	5,508 16 4
436	Repairs of Roads, Bridges, Signals, and Works ... ..	—	590 7 2
468	Repairs of Stations and Buildings ... ..	—	725 4 9
	MILES MAINTAINED :—		
	Single ... .. 84½		
6,814			6,969 8 3

B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
70	Salaries, Office Expenses, and General Superintendence ... ..	—	70 0 0
1,328	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ... ..	1,443 15 5	
1,777	Coal and Coke ... ..	2,508 11 0	
116	Oil, Tallow, and other Stores ... ..	186 16 4	
140	Water ... ..	145 4 10	
25	Clothing ... ..	20 16 0	4,305 3 7
505	REPAIRS AND RENEWALS :—		
396	Wages ... ..	587 14 3	
	Materials ... ..	520 18 5	1,108 12 8
4,357			5,483 16 3

No. 12.—ABSTRACTS Continued.

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1889		£ s. d.	Half-year ended 31st Dec., 1890
£			£ s. d.
30	Salaries, Office Expenses, and General Superintendence ... ..	—	30 0 0
446	CARRIAGES :—		
425	Wages ... ..	477 11 11	
	Materials ... ..	362 9 3	
	Renewals ... ..	533 10 0	1,373 11 2
365	WAGONS :—		
410	Wages ... ..	310 2 6	
	Materials ... ..	454 14 3	764 16 9
1,676			2,168 7 11

D. TRAFFIC EXPENSES.			
£		£ s. d.	£ s. d.
3,585	Salaries and Wages ... ..	—	3,967 18 5
480	Fuel, Lighting, and General Stores ... ..	—	546 15 4
154	Advertising ... ..	—	173 19 11
134	Printing, Stationery, and Tickets ... ..	—	143 14 7
85	Wagon Covers and Ropes ... ..	—	51 1 9
18	Miscellaneous Expenses ... ..	—	16 9 0
101	Clothing ... ..	—	95 1 9
27	Horse Shunting Expenses ... ..	—	24 10 8
—	Mileage and Demurrage ... ..	—	55 7 8
4,584			5,074 19 1

E. GENERAL CHARGES.			
£		£ s. d.	£ s. d.
250	Directors ... ..	—	250 0 0
20	Auditors ... ..	—	20 0 0
9	Arbitrators (Bantry Extension) ... ..	—	9 9 0
164	Salaries ... ..	—	167 5 0
21	Office Expenses, Stamps, &c....	—	29 14 9
4	Advertising ... ..	—	10 1 0
37	Irish Railway Clearing House ... ..	—	34 0 9
—	Travelling Charges ... ..	—	10 11 3
22	Printing, &c. ... ..	—	17 13 5
60	Officers' Superannuation ... ..	—	60 0 0
587			608 15 2

Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.
To Net Revenue Account, Balance at credit thereof as per Account No. 10	15,301	15	8
Unpaid Dividends	1,107	16	9
Interest Accrued on Debenture Stock	3,814	10	7
Sundry Outstanding Accounts	6,022	9	7
Amount due to other Companies	2,324	3	5
	28,570	16	0
By Capital Account, Balance at debit thereof, as per Account No. 4	18,629	17	7
Amount due by Post Office	755	0	0
Other Companies	1,715	1	5
Sundry Outstanding Accounts	50	0	0
General Stores, Stock of Materials on hand	7,478	6	7
Permanent Way Suspense Account	4,500	0	0
Cash at Bankers	442	10	5
	28,570	16	0

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Constructed	Miles to be Constructed	Miles Worked by Engines
Lines Owned by Company	60	60	1½	60
Lines worked by Company	24½	24½	8	24½
	84½	84½	9½	84½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec, 1889	Half-year ended 31st Dec, 1890
6,586	7,758
32,504	42,018
91,994	93,370
131,034	143,146

J. W. PAYNE-SHEARES, *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, January 16th, 1891.

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, January 6th, 1891.

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 Half-year with all Expenses which ought, in our judgment, to be paid thereout.

FRANCIS SARGENT, } *Auditors.*  
HENRY H. BEALE, }

Cork, January 23rd, 1891.



Cork, Bandon and South Coast Railway  
COMPANY.

NINETY-FIRST HALF-YEARLY GENERAL MEETING.

NOTICE IS HEREBY GIVEN, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 11th day of FEBRUARY, 1891, 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 31st December, 1890, 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 £15,000, pursuant to the "Cork, Bandon, and South Coast Railway (Extension to Bantry Bay) Order, 1891," 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 2nd to the 11th February, both days inclusive.

By order of the Board,

EDWARD H. DORMAN,

*Secretary.*

CHIEF OFFICES, TERMINUS, ALBERT QUAY,  
Cork, 23rd January, 1891.

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 ... 11th FEBRUARY.  
DIVIDENDS PAYABLE ... 2nd MARCH.

PURCELL AND COMPANY, PRINTERS, CORK.

CORK, BLACKROCK, AND PASSAGE RAILWAY  
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 31st DECEMBER, 1890,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE EIGHTY-NINTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK,

On Thursday, 19th day of February, 1891,

AT TWO O'CLOCK IN THE AFTERNOON.

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

## REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

### EIGHTY-NINTH HALF-YEARLY GENERAL MEETING

*to be held on THURSDAY, the 19th day of February, 1891,*

*at Two o'clock, p.m.*

YOUR Directors beg to submit herewith the Accounts for the Half-year ended 31st December last, duly certified by your Auditors.

The Receipts from all sources shew an increase on the Half-year of £2,638 10s. 6d., as follows, viz. :—

Description of Traffic.	1890	1889	Increase	Decrease
Number of Passengers ...	269,003	231,196	37,807	—
	£	£	£	£
Passengers ...	9,821	7,959	1,862	—
Subscription Tickets ...	976	928	48	—
Parcels and Dogs ...	362	316	46	—
Mails ...	—	20	—	20
Hire of Steamers ...	25	—	25	—
Merchandise ...	844	181	663	—
Miscellaneous Receipts ...	83	69	14	—
	£12,111	£9,473	£2,638	£20

The working expenses are £2,092 8s. 3d. in excess of the corresponding period. This is principally due to the working of the River traffic to and from St. Patrick's Bridge, and the increased price of coals.

Your Directors have every reason to expect that next season this service will prove more advantageous to the Company.

Capital Account has been debited with the following sums :—

Signalling at Blackrock ..	...	£6 7 7
Steam Vessels ...	...	... 2,952 10 5

The latter sum includes half the cost of the new Goods Steamer ("Rostellan"), which has not yet been delivered by the builders, and the balance has been chiefly expended on the S.S. "City of Cork," which is the only Steamer taken over from the late Citizens' River Steamers Company on which your Directors considered it prudent to make an extensive outlay.

The balance to the credit of Revenue Account amounts to £3,847 6s. 8d. After making provision for Interest and Preference Dividends, and placing the usual sums to the credit of the Steamers Renewal and Railway Suspense Accounts, your Directors are enabled to recommend the payment of a Dividend on the Ordinary Shares at the rate of Two and a half per cent. per annum, being Five Shillings per Share, payable on the 3rd March, 1891, carrying forward £875 13s. 8d. to next Half-year.

William Thomas Barrett, Esq., the Director who retires by rotation, being eligible, offers himself for re-election.

Thomas Exham, Esq., the Auditor retiring by rotation, also offers himself for re-election.

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

Company's Offices,  
Terminus, Albert Street,  
Cork, 5th February, 1891.

#### Directors.

JOHN H. SUGRUE, Esq., J.P., D.L., 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.

MAURICE D. DALY, Esq., J.P., Cork.

#### General Manager.

J. J. O'SULLIVAN.

#### Secretary.

F. K. PARKINSON.



# CORK, BLACKROCK, AND PASSAGE RAILWAY COMPANY.

HALF-YEAR ENDING 31st DECEMBER, 1890.

[No. 1.]

## Statement of Capital authorised and created by the Company.

Acts of Parliament, or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.	
	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.
	£	£	£	£	£	£	£	£
9 & 10 Victoria, 16th July, 1846...	...	...	...	...	...	...	11,660	...
Cork Improvement Act, 1868 ...	...	...	...	...	...	...	...	...
Steam Vessels' Act, 1881 ...	...	...	...	...	...	...	...	...
Total...	180,000	43,330	173,330	118,340	43,330	161,670	...	...
	2,000	2,000	2,000	2,000	...	2,000	...	...
	26,000	8,600	34,600	26,000	...	26,000	...	...
	158,000	51,930	209,930	146,340	43,330	189,670	...	8,600
							...	8,600

[No. 2.]

## Statement of Share Capital created, showing the proportion received.

Description.	Amount created.		Calls in Arrear.		Amount uncalled.		Amount unissued.
	£	s.	£	s.	£	s.	
Preference Shares ...	26,000	...	...	...	...	...	12,360
5 per Cent. Preference Shares...	2,000	...	...	...	...	...	...
Ordinary Shares ...	118,340	...	...	...	...	...	...
Total...	146,340	...	138,980	...	...	...	12,360

\* 350 of those Shares issued to Munster and Leitmer Bank Ltd., as security against overdrafts.

[No. 3.]

## Capital raised by Loans and Debenture Stock.

Description.	RAISED BY LOANS.						Total raised by Loans and by Debenture Stock.
	At 4 per Cent.		At 5 per Cent.		Total.		
	£	s.	£	s.	£	s.	
Existing at 30th June, 1890 ...	700	...	3,800	...	5,200	...	32,900
" at 31st Dec., 1890 ...	700	...	3,100	...	4,500	...	33,000
Increase ...	...	...	...	...	...	...	100
Decrease ...	...	...	...	...	...	...	...
Total amount authorised 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, being available Borrowing Powers at 31st December, 1890.	...	...	...	...	...	...	...

[No. 4.]

## Receipts and Expenditure on Capital Account.

To EXPENDITURE	Dr.			Cr.		
	£	s.	d.	£	s.	d.
On Lines open for Traffic .....	140,066	8	7	140,072	16	2
Working Stock ...	13,323	11	5	13,323	11	5
Special Items ...	15,485	9	2	15,485	9	2
Steam Vessels ...	12,544	0	1	15,496	10	6
Amount expended during Half-year ending 31st Dec., 1890.	140,066	8	7	140,072	16	2
Amount Received during Half-year, ending 31st Dec., 1890.	560	0	0	560	0	0
TOTAL.	140,626	8	7	140,632	16	2
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 ...	...	...	...	...	...	...
Old Materials of abandoned Line ...	...	...	...	...	...	...
Temporary Loans...	...	...	...	...	...	...
Balance ...	...	...	...	...	...	...
TOTAL.	141,186	8	7	141,188	16	2



[No. 5.]

Details of Capital Expenditure, for Half-year, ending 31st December, 1890.

LINE OPEN FOR TRAFFIC—

Signal Cabin and Interlocking Signals at Blackrock Station	...	...	£6 7 7
STEAM VESSELS	...	...	2,952 10 5
			<u>2,958 18 0</u>

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE.			COACHING.			WAGGONS.			Horseways Vehicles.	Horses.
	Engines.	First Class.	Second Class.	Third Class and Brakes.	Covered Goods.	Ballast.	Horseways				
							Vehicles.	Horses.			
Stock on the 30th June, 1890	3	4	4	6	2	2	2	2	2	2	
Do. on the 31st December, 1890	3	4	4	6	2	2	2	2	2	2	
Increase during the Half-year	...	...	...	...	...	...	...	...	...	...	
Decrease ditto	...	...	...	...	...	...	...	...	...	...	

[No. 7.] Estimate of further Expenditure on Capital Account.

	FURTHER EXPENDITURE.		TOTAL.
	During the Half-year ending 30th June, 1891.	In Subsequent Half-years.	
Lines open for Traffic	...	...	...
Steam Vessels	...	...	...
	Not estimated.	...	...
	£2,000	...	...

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

Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1.	...	...	£ 8,600 0 0
Share Capital unissued, per Account No. 2	...	...	12,360 0 0
Borrowing Powers unexercised, per Account No. 3.	...	...	5,880 0 0
Less Debit Balance on Capital Account, per Account No. 4.	...	...	26,790 0 0
Temporary Loans	...	...	£8,248 0 10
			<u>2,450 0 0</u>
			10,698 0 10
			<u>16,091 10 2</u>

[No. 9.]

	Half-year ending 31st Dec., 1890		Half-year ending 31st Dec., 1889		Total	
	£	s. d.	£	s. d.	£	s. d.
Expenditure.	707	5 0	318	4 8	1,025	9 8
To Maintenance of Way, Works, and Stations	906	18 1	434	11 6	1,340	29 7
Locomotive Power	104	0 6	764	8 8	868	8 14
Carriage and Waggon Repairs	868	15 3	2,326	10 3	3,194	15 6
Traffic Expenses	361	0 1	2,773	13 5	3,134	13 6
General Charges	15	0 0	7,925	17 0	7,940	17 0
Law Charges	349	10 5	83	11 11	432	21 6
Compensation	35	4 8	927	13 2	962	18 0
Rates and Taxes	8,120	19 0	8,887	2 1	17,007	21 1
Rents	6,171	16 1	315	11 7	6,486	27 8
Steam Vessels, see abstract F.	8,301	4 5	20	0 0	8,321	4 5
			4,917	0 9	13,238	5 4
Balance Carried to Net Revenue Account	6,171	16 1	9,222	13 8	15,393	20 9
			181	0 6	9,403	14 4
			63	1 6	9,466	16 0
			4	17 6	9,470	33 6
			1	7 4	9,471	41 0
			69	6 4	9,540	47 4
			12,111	11 0	21,611	58 4
			9,473	0 6	31,084	69 0
			102	11 2	31,186	80 2
			666	12 6	31,852	92 8
			49	0 0	31,901	92 8
			153	8 5	32,054	101 3
			25	0 0	32,079	101 3
			300	0 0	32,379	101 3
			74	15 7	32,454	117 0
			150	0 0	32,604	117 0
			1,521	7 8	34,125	124 8
			2,554	6 8	36,679	131 6
			4,075	14 4	40,754	146 0

[No. 10.]

	Half-year ending 31st Dec., 1889		Half-year ending 31st Dec., 1890		Cr.	
	£	s. d.	£	s. d.	£	s. d.
Net Revenue Account.	131	12 6	102	11 2	233	23 8
To Interest on Mortgage and Debenture Loans, including Stamps and Commission	664	12 6	545	19 6	1,209	32 2
Interest on Debenture Stock	25	11 4	275	4 10	299	15 14
Interest on Temporary Loans	157	8 4	270	14 8	427	23 2
Interest on Banking Balances	25	0 0	0	0 0	25	0 0
Discount on issue of Debenture Stock, &c.	300	0 0	0	0 0	300	0 0
Renewal Fund for Steamers	62	8 0	74	15 7	136	23 7
Interest on ditto	150	0 0	150	0 0	300	0 0
Suspense Account New Iron Bridge	1,516	7 8	1,521	7 8	3,037	15 6
Balance available for Dividend	2,055	11 5	2,554	6 8	4,609	18 3
			4,075	14 4	8,684	34 0
			3,571	19 1	12,255	53 1
			1,302	14 8	14,557	67 9
			1,074	7 0	15,631	74 9
			228	7 8	15,859	82 7
			3,847	6 8	19,706	91 5
			4,075	14 4	23,781	105 9

[See No. 13.]







[No. 14.] Mileage Statement.		Half-year ending 31st Dec., 1890.		[No. 15.] Statement of Train Mileage.	
Half-year ending 31st Dec., 1889	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.	Half-year ending 31st Dec., 1889	Half-year ending 31st Dec., 1890
6 Miles. 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	33,954	35,891
Line owned by Com- pany ... }	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	905	553
				34,859	36,444
				Passenger Trains	...
				Extra Miles	...
				Total...	...

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

**Certificate respecting the Permanent Way, &c.**

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained in good working condition and repair.  
 31st January, 1891.  
 R. T. PERRY, *Engineer.*

**Certificate respecting the Rolling Stock.**

I hereby Certify that the whole of the Company's Plant, Engines, Carriages, Waggon, Machinery, Tools, and the Marine Engines and Steam Vessels, have, during the past Half-year, been maintained in good working order and repair.  
 31st January, 1891.  
 C. E. ELWOOD, *Locomotive and Marine Superintendent.*

**Auditors' Certificate.**

We hereby Certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Several 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.

*Company's Offices, 11th February, 1891.*

D. MCCARTHY MAHONY, } AUDITORS.  
 THOMAS EXHAM, }

**LIST OF STEAM VESSELS**

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage.	H.-P
* ALBERT ...	93	50
* GLENBROOK	96	50
* MONKSTOWN	109	50
† CITY OF CORK	140	25
† CITIZEN (Goods)	130	80
† LEE "	130	80

Steamers marked thus (\*) work the traffic between the Terminus at Passage and Glenbrook, Monkstown, Ringaskiddy, Haulbowline, Queenstown, Aghada, Currabinny and Crosshaven.

Steamers marked thus (†) work the traffic between Cork (St. Patrick's Bridge) and the above-named Stations.



Cork, Blackrock, and Passage Railway  
COMPANY.

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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 THURSDAY, the 19th February, 1891, at Two 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 FRIDAY, 6th February, 1891, until the 19th February, 1891, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET,  
Cork, 23rd January, 1891.

CORK & MACROOM DIRECT RAILWAY  
COMPANY.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER, 1890,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FIFTY-FIFTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On THURSDAY, 26th FEBRUARY, 1891.

AT TWO O'CLOCK, P.M.

Cork & Macroom Direct Railway Company.

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LENGTH, 24½ MILES.

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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.

MARTIN FLAVIN, Esq., Sunday's Well, Cork.

PATRICK F. DUNN, Esq., Watercourse, Cork.



## REPORT.

Your Directors beg to submit herewith Statement of Accounts of the Company for the half-year ending 31st December, 1890.

The Traffic Receipts shew an increase of £480 over the corresponding period of the previous year :—

On Passengers of	£163
Parcels and Mails,	7
Merchandise ...	203
Live Stock ...	107
	—£480

The expenditure shews an increase of £578, but this includes a sum of £170, being Law Costs in defending an action brought by a Shareholder against the Company, and which was referred to in the previous Report.

The expenditure on Capital Account for the Half-year amounts to £425 18s. 10d.—For details, see Account No. 5.

After payment of interest on Debentures, Temporary Loans, Bank Overdraft, &c., there remains a credit balance on the Half-year of £613 3s. 3d., out of which the Directors propose to declare a Dividend of £2 15s. 0d. per cent. per annum on the Preference Shares of the Company.

After the closing of the Accounts, Bills of Costs, extending back to and including those connected with the accident on the Railway, have been furnished, and having been carefully gone into by your Board, with the assistance of their Staff, were finally settled upon a satisfactory basis, and have since been discharged in full. On the other hand, there still remains to the credit of the Company an asset which has not been included in the Accounts, and which will much more than counterbalance the liability referred to.

The Directors retiring by rotation are Messrs. C. Raycroft and E. Ronayne Mahony, who are eligible, and offer themselves for re-election.

Mr. Henry Coppinger, the Auditor, who retires by rotation, offers himself for re-election.

JOHN ARNOTT, *Chairman.*  
G. PURCELL, *Secretary.*



*Locomotive Engineer's Report.*

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

Report of Repairs and Renewals from July 1st to Dec. 31st, 1890,  
to Engines and Rolling Stock, to keep them in good working order.

Engine No. 1.—New slide valves and slight repairs.

Engine No. 3.—New set of brass tubes, new pair of cylinders, and  
general repairs to boxes, brasses, motion, &c.; and engine all cleaned  
and painted.

Engine No. 4.—General repairs to motion, axle boxes, and brasses  
and fire box, &c.

CARRIAGES.

No. 1.—Slight repair and new set of brasses, &c.

No. 4 and 5.—Slight repair to sheeting, doors, &c.

No. 6.—General repair to body, doors, and locks; body all cleaned  
and varnished, and framing painted, &c.

BREAK VANS.

No. 1.—General repair to body, doors, break frame; body all  
cleaned, painted and varnished.

No. 3.—Thorough repairs to body and break frame; 4 new doors  
put on, body all cleaned, and all body and framing painted and  
varnished, &c.

WAGGONS.

Twenty-five waggons repaired, some heavy and some slight, to  
brasses, framing, buffers, springs, &c., and 3 waggons all made new.

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; one mile three quarters and three  
hundred yards has been relaid with steel rails and creosoted sleepers,  
patent fish bolts, and sole plates; and, in addition, 377 sleepers have  
been put into the Line for repairs.

All the Stations have been thoroughly repaired and painted; also  
the signal posts, level crossing gates, water tanks, lamp posts, &c. The  
iron work of the Lee Bridge has been scraped and painted; a new  
crossover road has been laid down at the Macroom Station Yard; a  
new siding laid down at Dooniskey—the walls of the new loading bank  
at this Station are completed; a new addition has been made to the  
Dooniskey Station, giving the Station Master two extra rooms; also an  
improvement has been made to the Killumney and Ballincollig Stations

I am, Gentlemen,

Your obedient Servant,

A. BARNARD, Assist.-Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY.

HALF-YEAR ENDING DECEMBER 31ST, 1890.

Statement of Capital authorised and created by the Company.

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861 ... ..	£	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 ... ..	75,850	40,000	115,850	75,850	40,000	115,850	...	...	...
Company's Act, 31 & 32 Vic., Sess. 1868 ... ..	44,150	10,000	54,150	44,150	10,000	54,150	...	...	...
Company's Act, 40 & 41 Vic., Sess. 1877 ... ..	16,200	7,000	23,200	16,200	7,000	23,200	...	...	...
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 ... ..	...	15,000	15,000	...	15,000	15,000	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 ... ..	...	20,000	20,000	...	...	...	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension) ... ..	...	92,000	92,000	...	72,000	72,000	...	20,000	20,000
Total	136,200	228,200	228,200	136,200	208,200	208,200	20,000	20,000	20,000

[No. 1.]

Statement of Share Capital created, showing the proportion received.

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount uncalled Amount unissued	
	£	...	£	...	£	...	£	...
Ordinary Shares	75,850	...	75,850	...	...	...	...	...
Five per Cent. Preference Shares	44,150	...	44,150	...	...	...	...	...
Ordinary Shares—New Issue...	16,200	...	15,962½	...	237½	...	...	...
Total...	136,200	...	135,962½	...	237½	...	...	...

[No. 2.]



[No. 3.]

Capital raised by Loans and Debenture Stock.

RAISED BY LOANS AND DEBENTURE STOCK							
	At 4 per Cent.		At 5 per Cent.		Total Loans.	Debenture Stock at 4 per Cent.	Total Loans and Debenture Stock.
	£	...	£	...	£	£	£
Existing at 30th June, 1890	...	...	18,510	4,970	23,480	33,460	56,940
Ditto at 31st December, 1890	...	...	18,480	2,000	20,480	34,260	54,740
Increase	...	...	...	...	...	800	...
Decrease	...	...	30	2,970	3,000	...	2,200
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1	...	...	...	...	...	...	£72,000
Total amount raised by Loans and Debenture Stock as above	...	...	...	...	...	...	54,740
Balance being available borrowing powers at 31st December, 1890	...	...	...	...	...	...	£17,260

[No. 4.]

Receipts and Expenditure on Capital Account.

To EXPENDITURE ON LINE:	Amount Expended to June 30th, 1890.		TOTAL.	BY RECEIPTS:	Amount Received to June 30th, 1890.		Amount received during Half-year ending Dec. 31st, 1890.	TOTAL.
	£	s. d.			£	s. d.		
Line ...	159,895	0 7	160,320 19 5	Shares, per Account No. 2	...	135,962 10 0	...	135,962 10 0
On Cork Extension	...	...	...	Loans, per Account No. 3	...	23,480 0 0	...	20,480 0 0
Line ...	26,284	8 1	26,284 8 1	Less Paid off	...	3,000 0 0	...	34,260 0 0
Working Stock	21,234	3 4	21,234 3 4	Debenture Stock, per Account No. 3	...	33,460 0 0	800 0 0	25 0 0
				Land Sold	...	25 0 0	...	4 0 0
				Premium on Debenture Stock	...	...	...	...
				Transferred from Net Revenue Account, being balance at credit thereof, 31st December, 1888	...	7,089 0 10	...	7,089 0 10
				Balance	...	...	...	10,019 0 6
	207,413	12 0	207,839 10 10					207,839 10 10

[No. 5.]

Details of Capital Expenditure, for Half-year ending 31st December, 1890.

Extension at Dooniskey Station, New Siding, &c	...	£212 6 10
New Cross-over Road at Macroom Station	...	109 7 8
New Weighbridge at Cork Station	...	91 0 4
Sundries	...	13 4 0
		£425 18 10

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE.			COACHING.			MERCHANDISE AND MINERAL.		
	Engines	First Class.	Second Class.	First Class.	Composite.	Third Class.	Break Van.	Goods Waggons covered.	Trucks.
Stock on 30th June, 1890	...	2	2	2	1	8	3	10	63
Ditto on 31st Dec., 1890	...	2	2	2	1	8	3	10	63

[No. 7.]

Estimate of further Expenditure on Capital Account.

FURTHER EXPENDITURE.			
	During the Half-year ending June 30th, 1891.	In subsequent Half-years.	TOTAL.
	£	s. d.	£
	...	...	...
	...	...	...
	...	...	...







[No. 12.]

**ABSTRACTS.**

A. Maintenance of Way, Works, &c.		C. Repairs and Renewals of Carriages and Waggon.	
Half-year ended Dec. 31 1889	Half-year ended 31st Dec., 1890	Half-year ended Dec. 31 1889	Half-year ended Dec. 31st, 1890
£	£ s. d.	£	£ s. d.
828	809 4 1	CARRIAGES AND WAGGONS:—	
1,462	1,634 12 7	232	Wages ... .. 194 4 6
	2,443 16 8	82	Materials ... .. 126 12 5
			320 16 11
2,290	2,443 16 8	Total ... ..	320 16 11

B. Locomotive Power.		D. Traffic Expenses.		E. General Charges.	
Half-year ended Dec. 31, 1890	Half-year ended Dec. 31 1889	Half-year ending Dec. 31 1890	Half-year ended Dec. 31 1889	Half-year ending Dec. 31 1890	Half-year ended Dec. 31 1890
£ s. d.	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.
481	1,144	1213 5 4	168	172 10 0	12 9 8
481	116	114 13 11	5	18 15 11	18 15 11
18	68	50 9 4	15	21 18 9	13 10 9
38	18	22 7 11	16	30 0 0	30 0 0
179	38	6 16 6	226	269 4 8	
12	1,417 1 5	1407 13 0			
1,209	1,417 1 5				

[No. 13.]

General Balance Sheet.	
Dr.	Cr.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ... ..	£613 3 8
Unpaid Dividends and Interest ... ..	351 1 6
Sundry Outstanding Accounts ... ..	847 6 4
Balance due to Bankers ... ..	2,355 17 5
Temporary Loans ... ..	7,500 0 0
	£11,667 8 6
By Balance of Capital, per Account No. 4 ... ..	£10,019 0 0
General Stores—Stock of Materials on hand ... ..	1,521 6 4
Sundry Outstanding Accounts ... ..	62 2 2
Cash at Stations ... ..	65 0 0
	£11,667 8 6

[No. 14.]

Mileage Statement.		
Half-year ended 31st Dec., 1889	Miles Authorised.	Miles Constructed.
24½	24½	24½
Line owned by Company ... ..	24½	24½
		Miles Constructing, or to be Constructed.
		24½
		Miles Worked by Engines.
		24½

[No. 15.]

Statement of Train Mileage.	
Half year ended 31st Dec., 1889	Half-year ended 31st Dec., 1890
38,152	37,035
Passenger, Goods, and Cattle Trains ... ..	37,035

JOHN ARNOTT, CHAIRMAN.  
GEORGE B. MORGAN, ACCOUNTANT.

**Certificate respecting the Permanent Way.**

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

JAMES PRICE, Consulting Engineer.

**Certificate respecting Rolling Stock.**

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

CHARLES STORER, Locomotive Engineer.

**Auditors' Certificate.**

We, the Auditors of the Cork and Macroom Direct Railway Company, do hereby certify, that we have examined the Accounts of the Company for the Half-year ending 31st day of December, 1890, which are proposed to be issued to the Shareholders of the said Company; and we hereby certify, that said Half-yearly Accounts contain a full and true statement of the financial condition of the Company; and we further certify that the Dividend at the rate of 2½ per cent. per annum, proposed to be declared on the Preference Shares of the Company, is *bona fide* due thereon, after charging the Revenue of the Half-year with all expenses, which ought to be thereout in our judgment.

EDWARD HARDING } AUDITORS.  
HENRY COPPINGER }



CORK AND MACROOM DIRECT RAILWAY  
COMPANY.

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NOTICE is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on THURSDAY, 26th February, 1891, 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 31st Dec., 1890; to declare a Dividend on the Preference Shares of the Company; to elect Two Directors, and One Auditor, 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 16th instant, and will not be re-opened until after said Meeting.

BY ORDER,

G. PURCELL,  
SECRETARY.

*Company's Offices, Capwell,  
Cork, 6th February, 1891.*

CORK AND MUSKERRY LIGHT RAILWAY  
COMPANY LIMITED.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

*For Six Months ended 31st December, 1890,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTH HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On WEDNESDAY, 23th February, 1891,

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.

**BARONIAL 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.

**Solicitor.**

J. W. BOURKE.

**Engineer.**

E. C. ORPEN.

**General Manager.**

J. B. WILSON.

**Secretary.**

T. O'CONNOR.

**Offices.**

WESTERN ROAD TERMINUS, CORK.

**REPORT OF THE DIRECTORS**

For Half-year ended 31st December, 1890.

Table showing the Increase and Decrease in the traffic for half-years ended 31st December, 1890 and 1889 :—

Description of Traffic	Half-year ended 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	Increase.	Decrease.
Number of Passengers ..	165,146	182,953	—	17,807
Passengers ... ..	£ s. d. 3,263 5 11	£ s. d. 3,275 18 11	£ s. d. —	£ s. d. 12 13 0
Parcels, Horses, and Carriages ... ..	117 12 1	116 0 2	1 11 11	—
Merchandise .. ..	672 12 6	424 15 9	247 16 9	—
Live Stock ... ..	178 2 11	98 7 6	79 15 5	—
Periodical Tickets ...	109 12 10	99 19 7	9 13 3	—
Miscellaneous Receipts	52 4 8	55 14 4	—	3 9 8
Total ... ..	4,393 10 11	4,070 16 3	338 17 4 16 2 8	16 2 8
Increase for Half-year ..	—	—	322 14 8	—

Your Directors beg to submit herewith the Audited Statement of Accounts for the Half-year ended 31st December, 1890.

The Gross Receipts from all sources amount to £4,393 10s. 11d., as against £4,070 16s. 3d. for the corresponding period of 1889, showing an increase of £322 14s. 8d.

After providing for Working Expenses and costs of the action referred to by your Chairman at the last Half-yearly Meeting, and also writing off £219 1s. 0d. for hire and purchase of Rolling Stock, there remains a balance of £883 12s. 11d. to be carried to Net Revenue Account.

This your Directors consider very satisfactory, as it is principally due to the development of the goods traffic in the district.

Since last Report, three new Open Wagons have been added to the Rolling Stock.

The Permanent Way, Buildings, and Rolling Stock have been well maintained during the half-year, as per annexed reports.

One Director, viz., Mr. T. O'Leary, retires by rotation; he is eligible, and offers himself for re-election.

Mr. J. W. Harold, Auditor, retires by rotation, and offers himself for re-election.

RICH<sup>d</sup>. BARTER, CHAIRMAN.  
T. O'CONNOR, SECRETARY.

Western Road Terminus,  
Cork, 28th January, 1891.



CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1890.

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

Guaranteed Capital authorised by Privy Council ... .. £75,000 0 0

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

Description	Amount authorised	Amount Received	Calls in Arrears	Uncalled	Unissued
Guaranteed Shares, 5 per cent. ... ..	£ 75,000	£ 75,000	Nil.	Nil.	Nil.

No. 3. — NOT APPLICABLE.

Dr.

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

To EXPENDITURE:— On Lines open for Traffic Balance ... ..	Amount Expended up to 30th June, 1890.		Total	BY RECEIPTS— Guaranteed Shares allotted Premium on Shares...	Amount Received up to 30th June, 1890.		Amount Received during half year ended 31st Dec., 1890.	TOTAL
	£	s. d.			£	s. d.		
	75,212	1 1	76,281 18 1		75,000	0 0	Nil.	75,000 0 0
	...	...	121 9 0		637	10 8	765 16 5	1,403 7 1
			76,403 7 1					76,403 7 1

Cr.

No. 5. — DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1890.

	£	s.	d.
Legal Expenses .. .. .	...	...	...
Building .. .. .	175	0	0
Purchase of Land .. .. .	399	5	0
Rolling Stock .. .. .	495	12	0
	£1,069	17	0

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVES.				COACHING.				MERCHANDISE						
	Engines.		Composite.		1st.		3rd.		3rd Class Brake Van		Brake and Parcel Vans.		TOTAL.		
	June 30th, 1890	December 31st, 1890	4	4	2	2	8	8	1	1	2	2	17	17	TOTAL
Increase ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	3
Decrease ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	—

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

Claims for Land, Law, etc., £121 9s. od.

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

Balance at Credit, per Account No. 4 ...	£	s.	d.
	121	9	0
	£121	9	0

Cr.

No. 9.—REVENUE ACCOUNT.

1889.	EXPENDITURE.		1890.		1889.		RECEIPTS.		1890.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
837 14 8	To Maintenance, Way, Works, and Buildings, <i>see</i> Abstract A	622 15 0	By Passengers, 1st ...	26,225 0 0	611 2 10	Do. 3rd ...	138,921 2,568 5 11	109 12 10	3,372 18 9	695 0 0
1,001 1 0	Loco. Power ...	1,000 8 5	C	208 6 6	2,664 16 1	Periodical Tickets ..	165,146 59	117 12 1	...	178 2 11
197 0 0	Carriage Repairs...	301 2 5	D	676 18 6	99 19 7	Parcels, Horses, & Carriages	...	...	...	6 12 6
615 15 5	Traffic Expenses...	17 0 9	E	301 2 5	116 0 2	Mails	...	...	...	34 17 6
251 13 8	General Charges...	207 8 4	...	...	...	Merchandise and Minerals	...	...	...	10 14 8
8 1 11	Rates and Taxes...	219 1 0	...	...	424 15 9	Live Stock ...	...	...	...	...
9 18 8	Compensation ...	16 14 1	...	...	98 7 6	Transfer Fees	...	...	...	...
219 1 0	Rolling Stock Hire	231 3 0	...	...	8 7 6	Advertising	...	...	...	...
17 0 0	Rent ...	3,509 18 0	...	...	30 0 0	Miscellaneous	...	...	...	...
67 6 0	Law	883 12 11	...	...	3 1 0	Interest	...	...	...	...
3,224 12 4	Balance ...	4,393 10 11	4,070 16 3	4,393 10 11	14 5 10	...	...	...	...	52 4 8
846 3 11	By Balance from Revenue, No. 9 ...	4,070 16 3	883 12 11	883 12 11	4,070 16 3	...	...	...	...	4,393 10 11

No. 10.—NET REVENUE ACCOUNT.

To Balance ...	£	s.	d.
	883	12	11
Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st December, 1890	£1,875	0	0
Balance Net Revenue Account, No. 10	£883	12	11
Amount due by Guaranteeing Baronies	£991	7	1
	£1,875	0	0

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



No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.
30	0 0	...	33 6 6
Salaries, Office Expenses, and General Superintendence ... ..			
Maintenance and Renewal of Permanent Way:—			
552	8 10	438	16 10
187	16 4	88	0 8
Wages ... ..		526 17 6	
Materials ... ..		62 11 0	
67	9 6	62	11 0
Stations and Buildings ... ..			
837	14 8	622	15 0
Miles maintained by Company (single) ... 18		622 15 0	

B. LOCOMOTIVE POWER.			
Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.
33	6 8	...	33 6 8
Salaries, Offices Expenses, and General Superintendence ... ..			
RUNNING EXPENSES:—			
Wages connected with working of Locomotive Engines... ..			
243	14 4	246	19 11
362	15 5	435	8 5
15	2 2	14	7 6
Coal and Coke ... ..		51 2 3	
Water ... ..		747 18 1	
Oil, Tallow, and other Stores ... ..		131 4 6	
REPAIRS AND RENEWALS:		166 16 6	
Wages ... ..		228 3 8	
Materials ... ..		1,001 1 0	
131 4 6		93 8 10	
166 16 6		228 3 8	
1,001 1 0		1,009 8 5	

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.
17	5 1	74	12 9
134	12 3	78	8 11
CARRIAGES—		153 1 8	
Wages ... ..		18 14 8	
Materials... ..		36 10 2	
14	14 9	18	14 8
30	7 11	36	10 2
WAGONS—		55 4 10	
Wages .. ..		208 6 6	
Materials .. ..		55 4 10	
197	0 0	208	6 6

D. TRAFFIC EXPENSES.			
Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.
454	4 1	524	0 9
52	13 0	34	12 10
41	17 9	55	3 9
21	7 8	22	14 0
37	2 6	35	16 0
8	10 5	4	11 2
Salaries and Wages ... ..		676 18 6	
Fuel, Lighting, Water, and General Stores		615 15 5	
Printing, Stationery, and Tickets ... ..		524 0 9	
Clothing .. ..		34 12 10	
Advertising ... ..		55 3 9	
Miscellaneous ... ..		22 14 0	
615 15 5		35 16 0	
676 18 6		4 11 2	

E. GENERAL CHARGES.			
Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.
84	0 0	89	5 0
108	6 8	128	6 8
17	4 0	26	5 0
8	3 6	16	15 9
18	18 0	18	18 0
4	12 0	2	7 6
—	—	—	—
1	17 6	3	14 6
—	—	15	10 0
Directors ... ..		301 2 5	
Salaries ... ..		251 13 8	
Auditor and Arbitrator ... ..		89 5 0	
Office Expenses and Stamps ... ..		128 6 8	
County Surveyor ... ..		26 5 0	
Travelling Charges ... ..		16 15 9	
Insurance ... ..		18 18 0	
Advertising ... ..		2 7 6	
Telephone ... ..		3 14 6	
251 13 8		15 10 0	
301 2 5		301 2 5	

Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Capital Account—Balance, per Account No. 4	121	9	0	By amount due by Guaranteeing Baronies to 30th June, 1890	1,054	1	10
„ Interest on Guaranteed Capital, to 31st Dec., 1890	3,041	6	4	„ Do. for the Half-year to 31st Dec., 1890, £1,875 0 0			
„ Sundry Accounts due by Company	361	10	9	„ Less Balance Credit, Net Rev. Acct. No. 16, 883 12 11	991	7	1
				„ Sundry Accounts due to Company	54	19	11
				„ Cash at Stations	41	17	9
				„ Suspense	112	4	6
				„ Munster and Leinster Bank, for Balances	1,269	15	0
	3,524	6	1		3,524	6	1

## No. 14.—MILEAGE STATEMENT.

Lines owned by the Company	Miles authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
...	18	18	—	18
Mixed Passenger and Goods Trains ...	...	...	...	...
Half-year ended 31st Dec., 1890.				Half-year ended 31st Dec., 1890.
36,148.				38,455.

## No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1890.	Half-year ended 31st Dec., 1890.
36,148.	38,455.

RICH<sup>d</sup>. BARTER, *Chairman of the Company.*  
T. O'CONNOR, *Secretary and Accountant of the Company.*

## CERTIFICATE RESPECTING PERMANENT WAY, &amp;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.*

17th January, 1891.

## 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.*

17th January, 1891.

## 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 Half-year with all Expenses which ought, in my judgment, to be paid thereout.

JAMES W. HAROLD, *Auditor.*

17th January, 1891.



**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 25th February, 1891, 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 31st December, 1890; for electing Directors and Auditor, in place of those retiring by rotation; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 11th to the 25th February, 1891, both days inclusive.

By order of the Board,

T. O'CONNOR,  
*Secretary.*

WESTERN ROAD TERMINUS,  
Cork, 28th January, 1891.

Proprietors 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 in the Company's Books is that to which this Report is now forwarded.

HALF-YEARLY MEETING ... 25th February, 1891.  
DIVIDEND PAYABLE ... 25th March, 1891.

PURCELL AND COMPANY, PRINTERS, CORK.

DERRY CENTRAL RAILWAY.

REPORT

OF THE

DIRECTORS AND ENGINEER,

*And Statement of Accounts,*

*For Half-year endg. 31st Dec., 1890,*

TO BE SUBMITTED TO THE PROPRIETORS AT

THIRTY-FIRST

HALF-YEARLY GENERAL MEETING

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

*On Wednesday, the 18th day of February, 1891,*

AT TWELVE O'CLOCK.

Proxies are required to be lodged with the Secretary Forty-

Eight hours before the time appointed for holding Half-yearly Meeting.

COLERAINE

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

## LIST OF DIRECTORS.

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### CHAIRMAN:

THE RIGHT HONOURABLE  
Sir H. HERVEY BRUCE, Bart., Downhill, Londonderry.

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### DEPUTY CHAIRMAN:

COL. H. S. B. BRUCE, Ballysculion House, Castledawson.

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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.

MAJOR J. J. CLARK, Rathlure, Maghera.



## DIRECTORS' REPORT.

:0:

COLERAINE, July, 1890.

THE comparative Statement of Receipts for the Half-years ended 31st December, 1889 and 1890, are as follows:—

	1889.	1890.	Increase.	Decrease.
No. of Passengers,	98,206.	116,649.	18,443.	
Passengers, &c.,	3,631 6 8	4,015 2 5	383 15 9	
Goods and Cattle,	1,694 1 6	1,875 1 5	180 19 11	
Carriage of Mails,	150 0 0	150 0 0		
Transfer Fees,	5,475 8 2	6,040 3 10		0 2 6
Rents,	0 7 6	0 5 0		0 10 0
	3 15 0	3 5 0		
	£5,479 10 8	£6,043 13 10	£564 15 8	£0 12 6

Thirty per cent. of £6,040 3s 10d—namely, £1,812 1s 2d, with £3 10s 0d, amount of Transfer Fees and Rents, making together the sum of £1,815 11s 2d, less by £33 1s 10d, for Renewals of Permanent Way—is payable to this Company, and is applicable to the payment of Interest to the Board of Works and General Charges.

The Directors are glad to report that there is a very substantial increase in the Receipts of the Line for this half-year, as compared with the corresponding half of last year—namely, £564 15s 8d—as will be seen from the above figures.

The Directors feel they are justified in considering this a very satisfactory increase; and if the Receipts of this half-year were compared with the corresponding half-year ending 31st December, 1888, they would show an increase of over £1,000. The Receipts of half-year ending Decem., 1889, were larger than any previously received. The payment we are enabled to make to the Board of Works, as shown in the accounts, is over £1,600—the largest made in any one half-year, notwithstanding we have been obliged to pay for the Renewals of the Permanent Way.

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











*Derry Central Railway Company.*

NOTICE IS HEREBY GIVEN, THAT THE THIRTY-FIRST HALF-YEARLY GENERAL MEETING of the SHAREHOLDERS of the DERRY CENTRAL RAILWAY COMPANY will be held at the COMPANY'S OFFICES, MANOR HOUSE, COLERAINE, on WEDNESDAY, the 18th day of FEBRUARY, 1891, at the hour of TWELVE o'clock, noon, to receive the Directors' Report and Statement of Accounts; to elect a person to supply the place of C. M. HOLLAND, Esq., one of the Directors retiring from Office in rotation, and who is eligible for re-election; to elect Auditors in the places of J. M. JACK, deceased, and H. ALFRED MANN, the Auditor going out by rotation, and who offers himself for re-election; and to transact the ordinary business of the Company.

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

(By Order),

JAMES BLAIR STIRLING,  
Secretary.

MANOR HOUSE,  
Coleraine, *Jan.*, 1891.

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st AUGUST, 1890,

TO BE SUBMITTED TO THE PROPRIETORS AT

EIGHTY-NINTH HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON THURSDAY, 25th SEPTEMBER, 1890,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 11th September, 1890.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35, WESTLAND ROW, in the City of Dublin, on Thursday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1890, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,

*Secretary.*

The Transfer Books are closed until the day of meeting.

**D**irectors :

WILLIAM ROBERTSON, *Chairman.*

JOSHUA J. PIM, *Deputy Chairman.*

WILLIAM HONE.

WILLIAM JAMESON.

JOHN JAMESON.

WILLIAM JAMES PERRY.

RICHARD PIM.

GRAVES S. WARREN.



## Dublin and Kingstown Railway Company.

### DIRECTORS' REPORT.

IN THE Statement of Accounts now before you, the balance available for Dividend—including a surplus of £432 15s. 5d. carried from the previous account—amounts to £17,016 18s. 4d. Out of this sum the Board now declares, for the Half-Year ended 31st August last, a Dividend on the Capital Stock of the Company at the rate of  $9\frac{1}{2}$  per cent. per annum, less Income Tax, after which a balance of £807 10s. 10d. will remain to be brought to next account.

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

Signed on behalf of the Board of Directors,

WILLIAM ROBERTSON,  
Chairman.

35 Westland Row, Dublin,  
11th September, 1890.

## DUBLIN AND KINGSTOWN RAILWAY COMPANY,

LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY,  
HALF-YEAR ENDED 31st AUGUST, 1890.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED.			BALANCE.		
	Stock.	Loans.	Total.	Stock.	Loans.	Total.	Stock.	Loans.	Total.
By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared ...	£ 350,000	£ 70,000 and 40,000 Contingent	£ 460,000	£ 350,000	£ 70,000	£ 420,000	£ —	£ 40,000 Contingent	£ 40,000
	350,000	110,000	460,000	350,000	70,000	420,000	—	40,000	40,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
	General Capital Stock, all issued at par	£ 350,000	£ 350,000	£ —	£ —
	350,000	350,000	—	—	—

**No. 3. CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.**

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.	
	£	s. d.	£	s. d.	£	s. d.
Existing at 28th February, 1890	...	...	£400 outstanding	...	£69,600	3½ per cent.
" 31st August, 1890	...	...	£400 outstanding	...	£69,600	"
			(Interest thereon ceased on 1st September, 1888.)			
Increase	...	...	--	--	--	--
Decrease	...	...	--	--	--	--
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created	...	...	£400	...	£110,000	...
Total Amount raised by Loans, as above	...	...	£400	...	£70,000	...
" " Debenture Stock	...	...	£69,600	...	£70,000	...
Balance, being available borrowing powers (under certain contingencies) at 31st August, 1890	...	...	...	...	£40,000	...

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

	Amount Expended during Half-year.		Total.	Amount Received to 28th Feb., 1890.	Amount Received during Half-year.	Total.
	£	s. d.				
To Expenditure— On Lines open for Traffic	418,553	7 7	418,553 7 7	By Receipts— Stock ... .. Loans ... ..	350,000 70,000	£ 350,000 70,000
Balance	...	...	1,446 12 5	420,000	—	420,000

**No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st AUGUST, 1890.**

Nil.

**No. 6. RETURN OF WORKING STOCK.**

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

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

There can be no further expenditure on Capital Account, except in the event of the determination of the lease of the Company's Lines to the Dublin, Wicklow, and Wexford Railway Company.

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

	£	s.	d.
Loan Capital authorised or created, but not yet received	...	...	...
Balance of Capital unexpended, see No. 4	...	...	...
	40,000	0	0
	1,446	12	5
	41,446	12	5

**No. 9. Dr.**

REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1889.	EXPENDITURE.	Half-year ended 31st August, 1890.	RECEIPTS	Half-year ended 31st August, 1890.	
£	s.	d.	£	s.	d.
806	19	8	By Rent received from Dublin, Wicklow, and Wexford Railway Company to 1st July, 1890	18,000	0 0
435	15	7	" Balance, carried to Net Revenue Account	7	1 6
17,264	6	3		18,007	1 6
18,007	1	6		18,005	10 0



**No. 10.**

*Dr.*

**NET REVENUE ACCOUNT.**

*Cr.*

Half-year ended 31st August, 1889.	EXPENDITURE.	Half year ended 31st August, 1890.	Half-year ended 31st August, 1889.	RECEIPTS.	Half-year ended 31st August, 1890.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
1,187 11 0	Interest on Debenture Stock	1,187 11 0	809 0 11	By Balance brought from last half-year's Account	432 15 5
515 9 0	" Accumulation Fund	—	17,294 6 3	do. Revenue Account, No. 9	17,293 15 3
16,837 4 6	" Balance available for dividend	17,016 18 4	466 17 4	" Banker's & General Interest Acct.	477 18 8
18,540 4 6		18,204 9 4	18,540 4 6		18,204 9 4

**No. 11.**

**APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.**

Half-year ended 31st August, 1889.		Half-year ended 31st August, 1890.
£ s. d.		£ s. d.
16,837 4 6	Balance available for Dividend, as per Account No. 10	17,016 18 4
16,209 7 6	Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 6d.)	16,209 7 6
627 17 0	Balance to next Half Year	807 10 10

**No. 12.**

**ABSTRACTS.**

- A—Maintenance of Way and Works.
- B—Locomotive Power.

- C—Repairs and Renewals of Carriages and Wagons.
- D—Traffic Expenses.

Do not apply.

Half-year ended 31st August, 1889.

£ s. d.  
100 0 0  
100 0 0  
65 8 4  
41 11 4  
306 19 8

Direction  
Secretary  
Office Expenses, including Rent, Stationery, Advertising, and petty charges  
Miscellaneous and Insurance

**E—GENERAL CHARGES.**

Half-year ended 31st August, 1890.  
£ s. d.  
100 0 0  
100 0 0  
69 5 8  
4 18 10  
274 4 6

**No. 13.**

*Dr.*

**GENERAL BALANCE SHEET.**

*Cr.*

	£ s. d.	£ s. d.
To Capital Account, Balance at Credit thereof, as per Account No. 4	1,446 12 5	17,000 0 0
" Net Revenue Account, Balance at Credit thereof, as per Account No. 10	17,016 18 4	968 7 2
" Unpaid Dividends and Interest	1,369 18 1	
" Accumulation Fund	3,053 12 3	
" Dublin, Wicklow, and Wexford Railway Company, advance on execution of Lease as security for Rent, to be allowed out of gale due 30th June, 1891, ...	16,000 0 0	
	38,892 1 1	38,892 1 1
By Cash on Deposit at Interest	938 7 2	
" Banker's Current Account	30 0 0	
" Petty Cash in hand		
" Invested in Securities not charged as Capital Expenditure, viz.:		
Great Southern and Western Railway 4 per cent. Preference Stock (£2,200 Stock)	9,127 11 8	
Dublin and Kingstown Railway Debenture Stock ¾ per cent. (£10,100 Stock)	9,762 14 0	
Port and Docks Mortgage Bonds 4 per cent. (£2,000 Bonds), ...	2,033 8 3	
	20,923 13 11	
	38,892 1 1	38,892 1 1

No. 14.

MILEAGE STATEMENT.

	Miles authorised.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by the Company,	6	6	—	—
Lines Worked, ...	—	—	—	—
Lines rented, ...	—	—	—	—
Total,	6	6	—	—

No. 15.

STATEMENT OF TRAIN MILEAGE.

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

*Signed,*

WILLIAM ROBERTSON, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway.

REPORT OF DIRECTORS  
 AND  
 STATEMENT OF ACCOUNTS  
 TO BE  
 SUBMITTED TO THE PROPRIETORS  
 AT THE  
 EIGHTY-NINTH  
 HALF-YEARLY GENERAL MEETING  
 TO BE HELD AT THE  
 COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,  
 DUBLIN,  
 AT TWELVE O'CLOCK, NOON,  
 ON MONDAY, THE 23rd DAY OF FEBRUARY, 1891.



Dublin, Wicklow, and Wexford Railway Company.

SHAREHOLDERS

HOLDING £2,000 AND UPWARDS OF ORDINARY STOCK.

NAME	DESCRIPTION	ADDRESS
Armstrong, Richard Owen ...	Esquire, J.P. ...	5, Clifton-terrace, Monkstown, County Dublin
Ball, John (deceased) ...	...	...
Probate to Charles Ball ...	Esquire	12, Upper Leeson-street, Dublin
Rev. Thomas Preston Ball ...	—	Dundry, Bristol
Lora St. Lo Elizabeth Ball ...	Widow	52, Lower Leeson-street, Dublin
and William Edmund Wilkinson	Lieut.-Colonel	5, Upper Leeson-street, Dublin
Banking Company, The Bir-	...	...
mingham (Limited) ...	—	Birmingham
Bessborough ...	Earl of	3, Mount-street, London, W.
Blake, Charles Joseph ...	Esquire	Heath House, Maryborough
Blount, William ...	Major	...
Margaret Grace ...	Wife of Sir P. R. Grace, Bt.	8, Merrion-square, North, Dublin
and Eliza Browne ...	Widow	...
Browne, Anthony ...	Esquire, J.P. ...	Elm-grove, Ball.vor, Athboy
Brown, Henry Thomas ...	Surgeon-Major, M.D.	6, Glenworth-street, Limerick
Brunker, Thomas ...	Esquire, J.P. ...	Windermere, Gifford-road, Sandymount
Burke, John, and ...	Esquire	8, Eblana-terrace, North Circular-road, Dublin
John Conolly (deceased)	...	...
Cairns, Thomas Plunket ...	Esquire, J.P. ...	Stamoen, Drogheda
Chester, Finlay ...	Esquire	Williamstown House, Castlebellingham
Colles, Graves Chamney ...	Solicitor	31, Kildare-street, Dublin
Cooper, William Spencer ...	Major-General...	44, Grosvenor-place, London, S.W
Corrigan, Wm. Joseph (deceased)	...	...
Probate to Sir Richard Martin	Bart., D.L. ...	81, Merrion-square, South, Dublin
and Charles Martin ...	Esquire	12, Fitzwilliam-place, Dublin
Courtenay, William ...	Esquire, J.P. }	8, Crosthwaite-park, South, Kingstown
and Elizabeth Jane Courtenay	his Wife }	...
Cramsie, James (deceased) ...	—	...
Probate to Jas. Moore (deceased)	...	...
Alexander Murray ...	Esquire	...
and William Moore ...	M.D.	67, Fitzwilliam-square, Dublin
Edwards, Thomas (deceased)	...	...
Probate to Emily Edwards ...	Widow	14, 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 ...	Shop Assistant }	...
Findlater, William ...	Solicitor	22, Fitzwilliam-square, Dublin
Flusk Michael, and Eliza Mary ...	Victualler	Gorey
Flusk ...	His Wife }	...
Foot, William ...	Esquire, J.P. ...	759, Northumberland-road, Dublin
Frewen, Mary Clare	...	...
Margaret Heffernan	...	...
Mary Kate Quinn	...	...
M. X. J. Carroll	...	...
and Bridget Cleary	Spinsters	Presentation Convent, Cashel
Fullerton, Charles Garth ...	Rev.	Thrybergh Hall, Co. York
John Warren Payne ...	Esquire	Beach House, Bantry
and Thomas Boone Nelson ...	Solicitor	6, Lawrence Pountney-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
Graham, William ...	Esquire, J.P. ...	3, Beresford place, Dublin
Hastings, Dominick ...	Esquire	Westport
Hoey, Charles ...	Esquire	53, Fitzwilliam-square, Dublin
Hoey, Eliza ...	Widow	53, Fitzwilliam-square, Dublin
Hoey, John ...	Esquire	80, Lower Leeson-street, Dublin
Hone, Brindley ...	Esquire	Vevay, Ballybrack, County Dublin
Howard, Hon. Sarah ...	Widow	...
and Hon. Cecil Ralph Howard...	Captain	...
Hudson, Henry (deceased) and	...	...
Sir Edward H. Hudson Kinahan	Bart.	Merrion-square, Dublin
Hunt, William Ogle (deceased) ...	—	...
Probate to Caroline Margaret	...	...
Hunt (deceased) ...	...	...
Edmond D'Arcy Hunt	Lieut.-Colonel ...	Senior United Service Club, Pall Mall, London, S.W
and George Maxwell Goad ...	Esquire	25, Eaton-square, London
Johnson, William ...	Esquire, J.P. ...	Prumplestown House, Carlow
Johnston, Francis, and	...	...
John Brodrick Swayne	Esquires	Bank of Ireland, Dublin
Keloe, Laurence ...	Esquire	100, Francis-street, Dublin
Kelly, Richard Wood	Esquire	Cope-street, Dublin
Kinahan, Sir Edward H. Hudson	Bart	11, Merrion-square, Dublin
King, Julia Maria ..	Spinster	...
Langan, Christopher ...	Esquire	29, North King-street, Dublin
Leonard, Thomas ...	Esquire	Warrenstown, Dunsany, Co. Meath

Directors:

- (1) SIR RICHARD MARTIN, BART., D.L., J.P., *Chairman.*
- (3) RICHARD OWEN ARMSTRONG, Esq., J.P.
- (1) WILLIAM FOOT, Esq., J.P.
- (3) SIR PERCY RAYMOND GRACE, BART., D.L., J.P.
- (1) BRINDLEY HONE, Esq.
- (3) MICHAEL MURPHY, Esq. J.P.]
- (2) LIEUT.-COL. JAMES STUART TIGHE, D.L., J.P.
- (2) WILLIAM WATSON, Esq., J.P.

The figures denote the order of retirement in each year—  
 Those marked No. 1 retire in February, 1891.  
 Those marked No. 2 retire in February, 1892  
 Those marked No. 3 retire in February, 1893



NAME	DESCRIPTION	ADDRESS
M'Cutchen, James ...	Merchant ...	11, Castle-street, Nenagh
MacSwiney, Stephen Myles (decd.) Probate to Lucy Mary MacSwiney ...	Widow ...	9, Upper Merrion-street, Dublin
and Rev. James Brady ...	R.C.C. ...	Westland-row, Dublin
M'Dermott Robert Joseph ...	Esquire ...	Carrickmanor, Monkstown, Co. Dublin
Mahony, William Augustus, and Patrick Joseph Kirwan ...	Esquires ...	National Bank, Dublin
Mahony, William Augustus, and Patrick Joseph Kirwan, and James Mullin ...	Esquires ...	National Bank, Dublin
Martin, Charles Edward ...	Esquire ...	National Bank, Rathmines
Martin, Charles, and Wm. Joseph Corrigan (deceased) ...	Esquire ...	82, North Wall, Dublin
Martin, Charles Edward ...	Bart., D.L. ...	82, North Wall, Dublin
and Sir Richard Martin ...	Bart., D.L. ...	81, Merrion-square, South, Dublin
Martin, Sir Richard ...	Bart., D.L. ...	81, Merrion-square South, Dublin
Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon ...	Widow Spinster ...	Kilruddery, Bray
Moore, William ...	Esquire, M.D. ...	67, Fitzwilliam-square, North, Dublin
Murphy, James ...	Esquire ...	Altadore, Blackrock, Co. Dublin
Murphy, Michael ...	Esquire, J.P. ...	17, Eden-quay, Dublin
Murray, John ...	Barrister ...	79, Eccles-street, Dublin
Niven, Frederick William and Thomas Eyre Powell ...	Esquires ...	Royal Bank of Ireland, Dublin
Nolan, Thomas ...	Merchant ...	Great Britain-street, Dublin
O'Ferrall, Dominic More ...	Esquire ...	Kildangan Castle, Monasterevan
O'Keefe, Edward ...	Esquire ...	3, Mill-street, Dublin
Orpin, John ...	Solicitor ...	47, Stephen's-green, Dublin
Orpin, John ...	Solicitor ...	47, Stephen's-green, Dublin
and Croker Barrington ...	Solicitor ...	58, Fitzwilliam-square, Dublin
Pim, James, jun. ...	Esquire ...	11, Burgh-quay, Dublin
Scallan, John Louis ...	Esquire ...	17, Bachelor's-walk, Dublin
Sexton, Robert ...	Esquire ...	Dawson-street, Dublin
Shannon, Joseph ...	Esquire ...	5, Sydenham-villas, Bray
Shepard, Henry ...	Esquire ...	Oatlands, Wicklow
Smith, John Chaloner ...	Esquire ...	St. Helen's, Bray
Spring, James ...	Esquire ...	65, Eccles-street, Dublin
Stanley, George, and Thomas Stanley, junr. ...	Esquires ...	17, Lower Exchange-street, Dublin
Tedcastle, Robert ...	Esquire ...	Great Brunswick-street, Dublin
Tighe, Frederick Edwd. Bunbury ...	Lieut.-Colonel ...	The Priory, Christchurch, Hampshire
Tighe, James Stuart ...	Lieut.-Colonel ...	Rossanagh, Ashford, Co. Wicklow
Tighe, James Stuart, and Thomas Tighe Mecredy ...	Lieut.-Colonel ...	Rossanagh, Ashford, Co. Wicklow
Trevelyan, Alfred Wilson ...	Solicitor ...	Westmoreland-street, Dublin
Trocke, William ...	Esquire ...	Messrs. Drummond's, 49, Charing-cross, London
and Charles Michael Bury ...	Major ...	Hillbrook, Parsonstown
Vigmoles, Louisa (deceased) Admix. Anna Honoria de Vignoles ...	Spinster ...	Downings, Prosperous, Naas
Waller, John Francis ...	Esquire, L.L.D. ...	Hartlands, Cranford Hounslow
Warren, Robert ...	Esquire, D.L. ...	4, Montpelier-square, Rutland-gate, London, S.W.
Watson, William ...	Esquire ...	40, Rutland-square, Dublin
Weir, James ...	Esquire ...	25, Fitzwilliam-place, Dublin
White, William James Grove ...	Esquire ...	St. Clouds, Avoca-avenue, Blackrock, County Dublin
Wilson, George ...	Esquire ...	18, Elgin-road, Dublin
Wilson, John Alexander ...	Esquire ...	Oberstown, Tarn, Co. Meath
Wright, John Frederick ...	Esquire ...	16, College-green, Dublin
Wright, Mary Elizabeth ...	Spinster ...	2,355 North Third-street, Philadelphia, U.S.
Wright, Thomas Henry Charles ...	—	2,355 North Third-street, Philadelphia, U.S.

## Dublin, Wicklow, and Wexford Railway Company.

EIGHTY-NINTH ORDINARY GENERAL MEETING,  
AND EXTRAORDINARY GENERAL MEETING,  
23rd FEBRUARY, 1891.

NOTICE is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Offices, Westland-row Terminus, Dublin, on Monday, the 23rd day of February, 1891, at Twelve o'Clock noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the Business of the General Meeting.

The Registers of Transfers of Stocks will be closed on and from Monday, 9th February, 1891, to and including Monday, 23rd February, 1891.

AND NOTICE is hereby given that, immediately on the conclusion of the business of the said Ordinary General Meeting of the Company.

AN EXTRAORDINARY OR SPECIAL GENERAL MEETING of the Proprietors of the above Company will, in accordance with the standing Orders of Parliament, be held at the same place on the same day, when the following Bill now before Parliament will be submitted for the consideration and approval of the Proprietors, viz:—

"A Bill to extend the time for the completion of the City of Dublin Junction Railways, and to make provision with reference to superfluous Lands, and for other purposes."

The said additional provision is for the following purposes, viz:—

"To amend the provisions of the Land Clauses Consolidation Act, 1845, incorporated with the Acts relating to the Company, or of any Act relating to the Company, for the retaining, holding, sale, and disposal of superfluous Lands, belonging to and acquired by the Company, with reference to the Railways forming their general undertaking, and to make provision with reference to the retaining, holding, and disposal of such lands, and with reference to the payment of the costs of the said pending Bill."

Dated this 29th day of January, 1891.

RICHARD MARTIN, BART., *Chairman.*

E. W. MAUNSELL, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,  
DUBLIN.

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



# Dublin, Wicklow, and Wexford Railway.

## DIRECTORS' REPORT.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	Increase	Decrease
<b>PASSENGERS.</b>				
Subscribers ...	£ s. d. 12,349 18 11	£ s. d. 11,803 6 7	£ s. d. 546 12 4	—
Ordinary Passengers ...	80,236 3 5	77,466 9 6	2,769 13 11	—
Total Passengers ...	92,586 2 4	89,269 16 1	3,316 6 3	—
<b>Goods, &amp;c.</b>				
Ordinary Goods ...	21,976 8 7	21,564 16 1	411 12 6	—
Coals ...	1,438 8 3	1,271 9 1	166 19 2	—
Minerals ...	421 4 10	483 14 9	—	62 9 11
Parcels, &c. ...	6,902 11 4	6,934 16 7	—	32 5 3
Cattle ...	3,146 8 10	2,947 5 2	199 3 8	—
Horses, Carriages and Dogs ...	1,307 10 6	1,245 1 10	62 8 8	—
Total Goods ...	35,192 12 4	34,447 3 6	745 8 10	—
Total Goods, Passen- gers, &c. ...	127,778 14 8	123,716 19 7	4,061 15 1	—
Mails ...	6,005 0 0	6,005 0 0	—	—
Total Traffic Receipts ...	133,783 14 8	129,721 19 7	4,061 15 1	—

### COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way, Works and Stations } ...	12,980 7 1	13,461 1 10	—	480 14 9
Locomotive Power ...	18,050 4 3	16,708 1 5	1,342 2 10	—
Carriage and Waggon Repairs ...	4,977 5 8	4,729 8 2	247 17 6	—
Traffic Expenses ...	15,864 19 3	15,259 2 11	605 16 4	—
General Charges ...	4,219 7 0	3,917 4 6	302 2 6	—
Law Charges ...	358 19 2	240 16 3	118 2 11	—
Parliamentary Expenses	342 10 0	—	342 10 0	—
Compensation (Losses)	31 4 2	46 19 5	—	15 15 3
Do. (Personal)	498 5 0	37 6 0	460 19 0	—
Rates and Taxes ...	4,208 1 11	4,665 17 11	—	457 16 0
Rents ...	429 4 10	453 8 0	—	24 3 2
Total ...	61,960 8 4	59,519 6 5	2,441 1 11	—

The Traffic receipts for the half-year show an increase of £4,061 15s. over those of the corresponding half-year: and this is made up of £546 12s. 4d. in Subscribers, £2,769 13s. 11d. in Ordinary passengers, soldiers, police, and Excess fares; and £745 8s. 10d. in Goods. First-class Subscription Tickets were fewer in number by 152, and yielded less in receipts by £267 1s. 6d.; but Second-class Subscription Tickets, though fewer in number by two, gave in money £813 13s. 10d. more. There was a decrease in Ordinary passengers of £84 15s. 9d. in money, and of 1,172 in the number of persons carried on First-class single journey tickets, and of £390 14s. 3d. in money earned, and 16,270 in numbers carried, in First-class returns. But Second-class single tickets showed an increase of 1,821 in numbers, and £42 19s. 11d. in cash. Third-class single of 7,475 in numbers, and £288 10s. 5d. in money. Again, Second-class return tickets, while showing a decrease in numbers of 3,270 passengers, gave an increase of £1,193 9s. 4d. in money received, and Third-class return passengers tickets were more by 24,154 in numbers, and in receipts by £1,738 8s. 9d. The number of soldiers and police carried were fewer by 4,122, and the receipts from that traffic were £18 14s. 9d. less than in the corresponding period. Over this last item the Company have, of course, no control.

In Goods traffic there was an increase in Ordinary Goods of 2,699 tons, and in money of £411 12s. 6d.; in Coal of 2,118 tons, and money, £166 19s. 2d. Minerals and parcels showed a small decrease. Cattle exhibited an improvement of 6,161 head, and £199 3s. 8d. in cash. The increase was in pigs and sheep; there was a falling off of 426 head of horned cattle.

The Revenue Expenditure has increased by £2,441 1s. 11d. The charge for Locomotive power is more by £1,342 2s. 10d. Nearly £1,000 of this arises out of the increased price of coal. The remainder may be attributed to the strike which took place last August, and which necessitated increased expenditure connected with the running of the trains. The strike also caused the increased charge of £605 16s. 4d. in the Traffic Department. One engine and two new third-class carriages have been built, or at least are very nearly completed, and eight covered goods and three open waggons have also been rebuilt. All these have been charged to Revenue, as well as a completely new open waggon built. The item of Compensation for personal injury is £460 19s. over that of the corresponding half of the year 1889. This was the result of an apparently trifling accident which occurred to a Passenger train at Westland row.

The Balance available for Dividend, after placing £1,000 to credit of Locomotive Renewal Fund, is £39,396 8s. 10d., and it is recommended that this be disposed of as follows:—

Payment of Preference Dividend ...	£26,775 0 0
Dividend on Ordinary Stock at the rate of one-and-a-half per cent. per annum ...	5,251 2 6
Carried forward to next Account ...	7,370 6 4
	£39,396 8 10

The Capital Expenditure during the half-year was £1,200 19s. 9d. The details of this are as follows:—

Gorey Station ...	£111 0 4
New Signals ...	117 6 2
Labourer's Cottages ...	215 0 0
Land purchased, New Ross ...	11 12 4
Two new Third-class Carriages ...	746 0 11
	£1,200 19 9



The strike which was impending when the Half-yearly Report for the period ending 30th June, last year was written, actually took place on the 9th of August last, when about half of the servants of the Company left their work. The Directors much regretted this, and attributed it more to the professional agitators than to the employes of the Company; but they immediately proceeded to fill up the vacancies in their staff, and very speedily succeeded in doing so, declining to have any interview or negotiations with the outside agitators, as also to receive back any of the men who, in spite of repeated and earnest remonstrances, had left their employment. During the whole time the trains ran with scarcely any alteration, and the public were but little, if at all, inconvenienced. The Directors fully appreciated the conduct of those men who stood loyal to the Company, and rewarded them by promotion and otherwise to the best of their ability. They also gratefully acknowledge the sympathy of the travelling public, which was a material support and assistance during the crisis, and which enabled them to fulfil their pledge that they would maintain the discipline of the Railway.

The City of Dublin Junction Railway (Loop Line) has for some time been so far completed that trains can be run over it, and on the 17th December the Directors received the Certificate of the Board of Trade that it was fit to be opened for traffic as a single line. Previously to this, however, viz., on the 10th December, an experimental train with the Northern Mails to Belfast was run over it very successfully; the time from Carlisle Pier to Amiens-street was only 13 minutes, and the entire running time from Carlisle Pier to Belfast only occupied 2 hours 38 minutes.

Some improvements had to be made at Carlisle Pier to provide accommodation for the Mail trains there, but they are now virtually complete, and in a very short time the Mail trains both to north and south will be carried by the New Junction. Objections have been raised by the Midland Great Western Railway Company against forming the Junction with their line at Newcomen-bridge, as the public and the Shareholders are at least partially aware, but these also may be expected to be soon overcome.

It was considered necessary to go to Parliament for extension of time, and accordingly a Bill was lodged for that purpose. Advantage will be taken of this to insert some Clauses for the benefit of the Dublin, Wicklow and Wexford Railway proper.

Sir Richard Martin, Mr. Foot, and Mr. Hone are the three Directors, and Mr. Graydon is the Auditor, who retire by rotation at the February meeting. All are eligible, and present themselves for re-election.

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

BOARD ROOM,  
WESTLAND-ROW TERMINUS,  
29th January, 1891.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 31ST DECEMBER, 1890.

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

ACTS OF PARLIAMENT, Or Certificates of the Board of Trade	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1—14th & 15th Vic., Cap. 100—1851	500,000 0 0	166,666 13 4	666,666 13 4	500,000 0 0	166,666 13 4	666,666 13 4	—	—	—
2—26th & 27th Vic., Cap. 200—1857	200,000 0 0	66,666 13 4	266,666 13 4	200,000 0 0	66,666 13 4	266,666 13 4	—	—	—
3—23rd Vic., Cap. 100—1850	100,000 0 0	33,333 6 8	133,333 6 8	100,000 0 0	33,333 6 8	133,333 6 8	—	—	—
4—24th Vic., Cap. 100—1860	100,000 0 0	33,333 6 8	133,333 6 8	100,000 0 0	33,333 6 8	133,333 6 8	—	—	—
5—26th & 27th Vic., Cap. 80—1863	145,000 0 0	48,333 6 8	193,333 6 8	145,000 0 0	48,333 6 8	193,333 6 8	—	—	—
6—27th & 28th Vic., Cap. 150—1864	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
7—28th & 29th Vic., Cap. 222—1865	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
8—28th & 29th Vic., Cap. 130—1875	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
9—38th & 39th Vic., Cap. 88—1876	—	26,300 0 0	26,300 0 0	—	26,300 0 0	26,300 0 0	—	—	—
10—40th Vic., Cap. 13—1886	120,000 0 0	40,000 0 0	160,000 0 0	120,000 0 0	40,000 0 0	160,000 0 0	—	—	—
11—41st & 42nd Vic., Cap. 100—1878	100,000 0 0	100,000 0 0	200,000 0 0	100,000 0 0	100,000 0 0	200,000 0 0	—	—	—
12—43rd Vic., Cap. 8—1882	—	—	—	—	—	—	—	—	—
13—45th Vic., Cap. 10—1890	—	—	—	—	—	—	—	—	—
Total	1,815,000 0 0	697,232 13 4	2,512,232 13 4	1,815,000 0 0	697,232 13 4	2,512,232 13 4	—	—	—

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

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	745,000	0 0	700,150	0 0	—	0 0	—	0 0	—	0 0
Six per cent. Preference Stock, Act 1857	200,000	0 0	200,000	0 0	—	0 0	—	0 0	—	0 0
Five per cent. Preference Stock, Acts 1859 and 1860	300,000	0 0	300,000	0 0	—	0 0	—	0 0	—	0 0
Five per cent. Preference Stock, Act 1864	150,000	0 0	150,000	0 0	—	0 0	—	0 0	—	0 0
Four and a-half per cent. Preference Stock, Act 1875	150,000	0 0	150,000	0 0	—	0 0	—	0 0	—	0 0
Four per cent. Preference Stock, Act 1877	120,000	0 0	120,000	0 0	—	0 0	—	0 0	—	0 0
Total	1,815,000	0 0	1,770,150	0 0	—	0 0	—	0 0	44,850	0 0











No. 12.—ABSTRACTS.

A		CARRIAGES AND RENEWALS OF CARRIAGES AND WAGGONS.		C		D	
Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.
Salaries, Office Expenses, and General Superintendence	514 8 4	Salaries, Office Expenses, and General Superintendence	1,447 6 7	Salaries, Office Expenses, and General Superintendence	90 14 2	Salaries, Office Expenses, and General Superintendence	90 14 2
Maintenance and Renewal of Permanent Ways	5,500 1 2	Wages	1,584 19 4	Wages	919 15 2	Wages	919 15 2
Materials	3,549 5 8	Materials	3,032 5 11	Materials	595 18 9	Materials	595 18 9
	9,049 6 10		9,048 1 2		90 14 2		90 14 2
Repairs of Roads, Bridges, Signals, and Works	1,045 8 3		1,888 12 11		1,193 9 0		1,193 9 0
Repairs of Stations and Buildings	1,253 4 9		29 11 2		29 11 2		29 11 2
Rathdown Deviation	13,461 1 10		12,980 7 1		12,980 7 1		12,980 7 1
Miles Maintained—							
Through Lines	11						
Double	97						
Single	1144						
Total	1422						
B		LOCOMOTIVE POWER.		E		F	
Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.	Half Year ended 31st Dec., 1889	£ s. d.
Salaries, Office Expenses, and General Superintendence	181 8 2	Salaries, Office Expenses, and General Superintendence	181 8 3	Salaries, Office Expenses, and General Superintendence	15,259 4 2	Salaries, Office Expenses, and General Superintendence	15,259 4 2
Wages connected with the working of Locomotive Engines	4,130 9 7	Wages connected with the working of Locomotive Engines	4,519 12 11	Wages connected with the working of Locomotive Engines	4,519 12 11	Wages connected with the working of Locomotive Engines	4,519 12 11
Coal and Coke	6,302 2 6	Coal and Coke	7,272 6 5	Coal and Coke	7,272 6 5	Coal and Coke	7,272 6 5
Water	185 5 5	Water	189 12 10	Water	189 12 10	Water	189 12 10
Oil, Tallow, and other Stores	543 10 4	Oil, Tallow, and other Stores	574 12 0	Oil, Tallow, and other Stores	574 12 0	Oil, Tallow, and other Stores	574 12 0
	11,161 7 10		12,506 4 2		12,506 4 2		12,506 4 2
REPAIRS AND RENEWALS:—		REPAIRS AND RENEWALS:—		REPAIRS AND RENEWALS:—		REPAIRS AND RENEWALS:—	
Wages	2,047 3 3	Wages	2,073 4 4	Wages	2,073 4 4	Wages	2,073 4 4
Materials	5,318 2 2	Materials	3,289 7 6	Materials	3,289 7 6	Materials	3,289 7 6
	5,365 5 5						
Total	16,708 1 5	Total	16,000 6 5	Total	16,000 6 5	Total	16,000 6 5

Dr.		No. 13.—GENERAL BALANCE.		Cr.	
		£ s. d.			£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	30,396 8 10	By Capital Account, Balance at Debit thereof, as per Account No. 4	36,333 18 9		
Unpaid Dividends and Interest	1,183 1 0	Amount held by Kingstown Co. as security to be allowed as part payment of half-year's rent ending 30th June, 1891, vide 29th Vic., cap. 45, clause 5	16,000 0 0		
Rent of Dublin and Kingstown Railway	18,000	Cash on hands	3,547 1 10		
Sundry Outstanding Accounts	10,233 2 0	General Stores and Stock of Materials on hands	22,499 13 4		
Insurance Reserve Fund	1,468 13 0	Traffic Accounts due to the Co.	1,582 7 0		
Reserve Fund	1,324 9 0	Amount due by General Post Office	3,002 10 0		
Interest accrued and provided for	3,875 14 10	Sundry Outstanding Accounts	3,404 17 2		
Bank Balance	9,418 7 8	Due by other Companies	845 14 8		
Amount due to Clearing House	366 6 5				
Locomotive Reserve Fund	2,000 0 0				
	87,266 2 9		87,266 2 9		

No. 14.—MILEAGE STATEMENT.

	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.		Miles worked by Engines.	
	M.	F.	M.	F.	M.	F.	M.	F.
Lines owned by Company	136	6	136	6	—	—	136	6
Do. partly owned	—	—	—	—	—	—	—	—
Do. leased or rented	6	0	6	0	—	—	6	0
Total	142	6	142	6	—	—	142	6
Lines worked	—	—	—	—	—	—	—	—
Foreign Lines worked over	—	—	—	—	—	—	—	—
Total	142	6	142	6	—	—	142	6

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1889			Half-year ended 31st Dec., 1890
441,624	Passenger Trains	..	440,447
101,622	Goods and Mineral Trains	..	102,321
543,246	Total	..	542,768

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.*

29th January, 1891.

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.*

29th January, 1891.

We certify that the Half-yearly Accounts proposed to be issued 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, } *Auditors.*  
THOMAS P. CAIRNES, }

3rd February, 1891.

EIGHTY-NINTH ORDINARY GENERAL MEETING,  
FEBRUARY, 1891.

At the Eighty-ninth Ordinary General Meeting of Shareholders in the Dublin, Wicklow and Wexford Railway Company, held pursuant to Notice, at the Company's Offices, Westland-row Terminus, Dublin, on Monday, 23rd February, 1891,

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 31st December, 1890, was taken as read.

Moved by the CHAIRMAN, seconded by WM. WATSON, Esq., and resolved—

"I. That the Report and Statement of Accounts for the Half-year ending 31st December, 1890, now read, be received and adopted."

Moved by the CHAIRMAN, seconded by R. O. ARMSTRONG, 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 31st December, 1890. 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 31st December, 1890. A Dividend at the rate of 4½ per cent. per annum be declared on the 4½ per cent. Preference Stock for the Half-year ending 31st December, 1890; 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 31st December, 1890; all to be payable (less Income Tax) on and after 10th day of March, proximo."

Moved by the CHAIRMAN, and seconded by SIR PERCY GRACE, BART.---

"III. That a Dividend at the rate of One Pound and Ten Shillings per cent. per annum be declared on the Ordinary Stock of the Company for the Half-year ending 31st December, 1890, the same to be payable (less Income Tax) on and after 10th day of March, proximo."

Captain NALLY moved, and Mr. KEARNEY seconded as an amendment—

"That an additional one-fourth per cent. be paid for the Half-year ending 31st December, 1890, on the Ordinary Stock of the Company."

The Amendment having been put to the Meeting was declared lost, and the original Resolution was put and carried.

Moved by FRED. PIM, Esq., seconded by E. BRESLIN, Esq., and resolved—

"IV. That Sir Richard Martin, Bart., Wm. Foot, Esq., and Brindley Hone, Esq., be and are hereby re-elected Directors of the Company."

Moved by E. BRESLIN, Esq., seconded by W. IRELAND, Esq., and resolved—

"V. That Thomas Graydon Esq., be and is hereby re-elected an Auditor of the Company."

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



The ordinary business being at an end, the Chairman, in reply to advertisement, declared the Meeting to be

### AN EXTRAORDINARY GENERAL MEETING.

And the Secretary having read the advertisements convening it,

The Solicitor was called upon to read the Bill at present before Parliament, viz. :—

“ A Bill to extend the time for the completion of the City of Dublin Junction Railways, and to made provision with reference to superfluous Lands, and for other purposes.”

It was moved by the CHAIRMAN, seconded by M. MURPHY, Esq., and resolved—

1. “ That the Bill now pending in the House of Lords, intituled ‘ An Act to extend the time for the completion of the City of Dublin Junction Railways and to make provision with reference to superfluous lands, and for other purposes,’ be, and the same is hereby approved, subject to such additions, alterations, and variations as Parliament may think fit to make therein.”

Moved by the CHAIRMAN, seconded by W. WATSON, Esq., and resolved—

2. “ That the Directors of the Company are hereby authorized to apply to Parliament for an additional provision in the terms of the clauses now submitted to and approved of by this Meeting, or with such additions, variations, or alterations as Parliament may think fit to make therein to be inserted in the said pending Bill, with reference to the holding, sale, and disposal of superfluous lands belonging to and acquired by the Company, and not necessary for the purposes of their general undertaking, and for making provision with reference to the costs of the said pending Bill, and to take all necessary steps and do all necessary acts with reference to obtaining such additional provision to be inserted in the said pending Bill.”

SIR RICHARD MARTIN having been moved from the Chair, and SIR PERCY R. GRACE having been called thereto, it was moved by E. BRESLIN, Esq., seconded by J. L. SCALLAN, 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.

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### REPORT OF DIRECTORS,

AND

### STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30<sup>TH</sup> SEPTEMBER, 1890,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

FIFTY-NINTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 50 NORTH WALL, DUBLIN,

ON WEDNESDAY, 7<sup>TH</sup> JANUARY, 1891,

AT TWELVE O'CLOCK NOON.

Directors :

ALBERT BRASSEY, *Chairman.*

WILLIAM G. SKIPWORTH.

JOHN CALDWELL BLOOMFIELD.

SAMUEL WILLCOX.

WILLIAM DARCY IRVINE.

Secretary :

JAMES H. CONNELL.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years ended 30th September, 1890 and 1889.

Description of Traffic	Half-year ended 30th Sept., 1890	Half-year ended 30th Sept., 1889	Increase	Decrease
Number of Passengers,	98,002	98,548	—	456
Passengers, - -	£ s. d. 5,014 5 11	£ s. d. 4,882 10 9	£ s. d. 131 15 2	—
Parcels, Horses, &c., -	358 19 11	286 5 3	72 14 8	—
Merchandise, - -	2,048 18 6	1,895 16 3	153 2 3	—
Live Stock, - -	305 14 6	312 12 11	—	6 18 5
Mails, - - -	15 0 0	15 0 0	—	—
Miscellaneous Receipts	19 13 5	35 5 9	—	15 12 4
Total, -	7,762 12 3	7,427 10 11	357 12 1 22 10 9	22 10 9
Increase for Half-year,	—	—	335 1 4	—

The Traffic Receipts for the Half-year ending 30th September last show an increase of £335 1s. 4d. as compared with the corresponding period.

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

ALBERT BRASSEY,  
*Chairman.*











**Dr.**

## No. X.—NET REVENUE ACCOUNT.

**Cr.**

Half-year ending Sept. 30, 1889	Half-year ending Sept. 30, 1889	Half-year ending Sept. 30, 1889	Half-year ending Sept. 30, 1889
£	£ s. d.	£	£ s. d.
30,266	32,785 15 1	1,525	978 5 6
1,964	1,964 9 8	30,705	33,771 19 3
32,230	34,750 4 9	32,230	34,750 4 9
To Balance from last Half-year's Account,		To Balance from Revenue Account, No. IX.,	
" Interest,		" Balance,	

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

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

No. XII.—DIVISION OF REVENUE (PER ACT, 1869),  
For the Year ending 30th September, 1890.

	£	s.	d.	£	s.	d.
To FIRST CHARGE—	382	9	0	By Revenue,		
A. Debenture Stock, five per cent. on £7,649,				Balance at September 30th, 1890,	£978	5 6
To SECOND CHARGE—	383	15	6	Less—		
Mortgage Bonds, four-fifths of Balance towards payment of Interest on £66,000,				Debit Balance at March 31st, 1890,	116	2 1
To THIRD CHARGE—	95	18	11			
Mortgage Bonds, one-fifth of Balance towards payment of Interest on £22,663,						
	862	3	5			

## No. XIII.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Sept. 30, 1889		£ s. d.	Half-year ending Sept. 30, 1890.
			£ s. d.
£	Maintenance and Renewal of Permanent Way:—		
960	Materials,	2,058 0 3	
	Less Old Materials,	453 12 0	1,604 8 3
13	Repairs of Roads, Bridges, &c.,	41 2 5	
84	Repairs of Stations and Buildings,	76 14 3	117 16 8
1,057			1,722 4 11
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
B. LOCOMOTIVE POWER.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
D. TRAFFIC EXPENSES.			
Line worked by the Great Northern Railway Company (Ireland).			
Half-year ended Sept. 30, 1889			Half-year ending Sept. 30, 1890
		£ s. d.	£ s. d.
10	Rent of Agent's House, Bundoran,	10 0 0	10 0 0
10			10 0 0
E. GENERAL CHARGES.			
Half-year ended Sept. 30, 1889			Half-year ending Sept. 30, 1890
		£ s. d.	£ s. d.
5	Auditors,	5 0 0	5 0 0
60	Salaries of Secretary and Accountant,	60 0 0	60 0 0
5	Office Charges, Printing and Stationery, Stamps, &c.,	4 15 2	4 15 2
35	Irish Railway Clearing House,	34 1 8	34 1 8
5	Miscellaneous Expenses,		
110			103 16 10



No. XIV.—GENERAL BALANCE SHEET.

	£	s.	d.	£	s.	d.	
To Outstanding Loans . . . . .	18,832	2	6	By Capital Account, balance at debit, . . . . .	23,983	15	3
" Outstanding Accounts, . . . . .	93	8	3	" Net Revenue at Debit No. 10, . . . . .	33,771	19	3
" Unpaid Interest, . . . . .	39,767	15	5	" Amount due by Great Northern Railway Co., Ireland . . . . .	899	13	4
				" Amount due by Post Office, . . . . .	15	0	0
				" Ulster Bank, . . . . .	22	18	4
	58,693	6	2		58,693	6	2

No. XV.—MILEAGE STATEMENT.

	Miles Authorized	Miles Constructed	Miles Constructing or to be Constructed	Miles Worked by Engines
Lines owned by Company, . . . . .	35½	35½	—	35½

No. XVI.—STATEMENT OF TRAIN MILEAGE.

	Sept. 30, 1889.	Sept. 30, 1890.
Passenger Trains, Goods and Mineral Trains, } Mixed 48,021 miles.		
Passenger Trains, Goods and Mineral Trains, } Mixed, 45,222 miles.		

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

CERTIFICATE RESPECTING PERMANENT WAY.

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

W. H. MILLS, *Engineer*.

DUBLIN, October 6th, 1890.

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 30th September, 1890, and hereby certify that they contain a full and true statement of the financial condition of the Company.

N. TAPP, F.C.A.,  
HENRY T. BIRD, F.C.A., } *Auditors*.

4 GREAT GEORGE-STREET, WESTMINSTER, S.W.,  
December 30th, 1890.



Enniskillen, Bundoran, and Sligo Railway Company.

FIFTY-NINTH 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 Wednesday, the 7th of January, 1891, at the hour of Twelve o'clock noon 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, *December 30th*, 1890.

OFFICES—50 NORTH WALL.

Finn Valley Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO 31st DECEMBER, 1890,

*To be submitted to the Proprietors*

AT THE

Half-Yearly General Meeting,

To be held at the SAVINGS' BANK, Bank Place,

In Londonderry, on Saturday, the 28th day of February, 1891,

AT 12.30 P.M.

Londonderry:

PRINTED AT THE SENTINEL OFFICE, PUMP STREET.

1891.

BOARD OF DIRECTORS.

---

CHAIRMAN :

- (1) Sir SAMUEL HERCULES HAYES, Bart,  
Drumboe, Stranorlar, County Donegal.

VICE-CHAIRMAN :

- (2) JOHN COOKE, Esq.,  
Strand, Londonderry.
- (3) Major HENRY J. M'CORKELL, Glengallaugh, Londonderry.
- (1) FRANCIS C. MACKY, Esq., Belmont, Londonderry.
- (3) DAVID B. M'CORKELL, Esq., B.L., Ballyarnet, Londonderry.
- (2) JOHN COCHRANE, Esq., J.P., Combermore, Lifford, County Donegal.
- (1) JOHN A. POMEROY, Esq., J.P., St. Angelo, Ballycassidy, County Fermanagh.
- (2) J. ALEX. LEDLIE, Esq., United Counties Club, Strabane.

(1) Retire February, 1891.      (2) Retire February, 1892.

(3) Retire February, 1893.

FINN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN, that the next Half-Yearly Ordinary General Meeting of the Proprietors of the Company will be held in the SAVINGS' BANK, BANK PLACE, LONDONDERRY, on SATURDAY, the 28th day of FEBRUARY, 1891, at 12.30 p.m., for the Election of Directors and an Auditor, and for the transaction of the Ordinary Business of the Company.

The Transfer Books of the Company will be closed from the 14th until the 28th instant (both days inclusive).

AND FURTHER NOTICE IS HEREBY GIVEN that, immediately after the conclusion of the business of the Ordinary Meeting, an Extraordinary Meeting will be held, at which will be submitted to the Proprietors a Copy of the proposed Order in Council, intituled "The Donegal State Railway (Stranorlar to Glenties) Order, 1891," and also a Copy of an Agreement proposed to be entered into between the Treasury of the first part, the Board of Works of the second part, the Finn Valley Railway Company of the third part, and the Donegal State Railway Company of the fourth part, for the transfer of the proposed Railway between Stranorlar and Glenties to the Finn Valley Railway Company, and for other purposes.

(By Order),

R. H. LIVESEY, *Secretary.*

Company's Office, Stranorlar.



FINN VALLEY RAILWAY COMPANY.

## Report

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

### HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE SAVINGS' BANK, BANK PLACE,  
IN LONDONDERRY,

On *SATURDAY*, the 28th of *FEBRUARY*, 1891, at 12.30 p.m.

The Directors submit their Report and Statement of Accounts for the Half-year ending December 31st, 1890.

There has been no expenditure on Capital Account during the half-year.

The Receipts from Passengers, Parcels, and Mails shew an increase of £111, and those from Merchandize and Live Stock an increase of £179, as compared with the corresponding half-year of 1889.

The Expenditure for the same period shews an increase of £668, of which £423 is to be attributed to the Permanent Way, 88 tons of new steel rails and 2,641 creosoted sleepers having been put in the Line during the half-year. There has been an increase of £92 in the Locomotive charges, due to the extra cost of coal and materials for renewal. Owing to the re-arrangement of the form of Accounts it is scarcely possible to give a correct comparison of the expenditure under the head of "Traffic Expenses" and "General Charges."

The Proprietors will observe with satisfaction the Traffic Receipts of the West Donegal Line shew an increase of £634 during the half-year as compared with the corresponding period of last year, and your Directors have every hope that they will continue to steadily improve.

After payment of all charges for the half-year, there remained a balance of Net Revenue of £266 17s 2d, which has enabled the balance to debit of Revenue at the 30th June of £2,837 17s 3d to be reduced to £2,571 0s 1d.

The Directors retiring by rotation are Sir Samuel H. Hayes, Bart., F. C. Macky, Esq., and J. A. Pomeroy, Esq., who, being eligible, offer themselves for re-election.

The retiring Auditor is Edward A. Hamilton, Esq., who also offers himself for re-election.

A Form of Proxy is enclosed for the convenience of those Proprietors who will be unable to attend the Meeting, and the Chairman or Deputy-Chairman in whose favour the Proxy is made out will follow any instructions for its use that may be given.

(By Order),

R. H. LIVESEY, SECRETARY.

COMPANY'S OFFICES, STRANORLAR,  
February 7th, 1891.



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

ACTS OF PARLIAMENT AND CERTIFICATE OF THE BOARD OF TRADE.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
The Finn Valley Railway Act, 1860,	£60,000	£20,000	£80,000	£60,000	£20,000	£80,000	....	....	....
" " Company's (Additional Capital) Certificate, 1865,	20,000	..	20,000	20,000	..	20,000	....	....	....
West Donegal Railway Act, 1879,	..	15,000	15,000	..	15,000	15,000	....	....	....
Total,	£80,000	£35,000	£115,000	£80,000	£35,000	£115,000	....	....	....

No. 2—STATEMENT OF SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.		Amount Received.		Discount.		Calls in Arrear.		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Shares,	60,000	0 0	43,649	12 8	1,350	7 4	..	..	..	..
Redeemable Six per Cent. Preference Shares,	20,000	0 0	18,740	0 0	1,280	0 0	..	..	..	..
Total,	80,000	0 0	62,389	12 8	2,590	7 4	....	....	15,020	0 0

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

	Raised by Loans.		Raised by Issue of Debenture Stock.		Discount on Debenture Stock.	Total Raised by Loans and by Debenture Stock.
	At 3½ per cent.*	At 5 per cent.	At 3½ per cent.*	At 5 per cent.		
Existing at 30th June, 1890,	£4,267	7 0	£28,778	11 5	£1,683	8 7
Existing at 31st December, 1890,	4,267	7 0	28,778	11 5	1,683	8 7
Increase,	..	..	..	..	..	..
Decrease,	..	..	..	..	..	..
Total amount authorized to be raised by Loans, in respect of Capital created as per Statement No. 1,	..	..	..	..	..	£35,000
Total amount raised by Loans, as above,	..	..	..	..	..	34,729
Balance, being available Borrowing Powers, on 31st December, 1890,	..	..	..	..	..	270

\* 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.



Dr.		No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Cr.	
	Amount Expended to 30th June, 1890.	Amount Expended during Half-Year.	Total.	Amount Received to 30th June, 1890.	Amount Received during Half-Year.	Total.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
<i>To Expenditure:—</i>							
On Line opened for Traffic (No. 5),	86,343 16 5	....	86,343 16 5	64,980 0 0	....	64,980 0 0	
Subscription to Share Capital of West Donegal Railway, ..	13,560 0 0	....	13,560 0 0	30,462 0 0	....	30,462 0 0	
Discount on Issue of Ordinary and Preference Shares, and on Debenture Stock, .. .. .	4,273 15 11	....	4,273 15 11	4,267 7 0	....	4,267 7 0	
	104,177 12 4	....	104,177 12 4	103,477 11 9	....	103,477 11 9	
				Balance, .. .. .	..	700 0 7	
						104,177 12 4	

No. 5.—DETAILS OF CAPITAL EXPENDITURE, PER STATEMENT No. 4.

	£ s. d.
Nil.	

No. 6.—RETURN OF WORKING STOCK.

	+ LOCOMOTIVE.				COACHING.				MERCHANDIZE.			
	Engines	Tenders	Tank Engines.	1st, 2nd, and 3rd Class Composites.	3rd Class Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons.	Brake Vans.		
F. V. Co.'s Stock (5 feet 3 inch gauge),	None.	None.	None.	2	1	1	1	23	4	None.		
W. D. Co.'s Stock (3 feet gauge) †	None.	None.	3	3	5	1	2	40	3	2		
Stock on 30th June, 1890.	None.	None.	3	5	6	2	3	63	7	2		
" " 31st December, 1890.	None.	None.	3	5	6	2	3	63	7	2		
Increase,	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		
Decrease,	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		

† F. V. Company contracts with Great Northern Railway Company (Ireland) for supply of Locomotive Power for Finn Valley Line.  
‡ Maintained by F. V. Company.











D TRAFFIC EXPENSES.				
Half-Year ended 31st Dec., 1889.		Finn Valley.	West Donegal.	Total.
£		£ s. d.	£ s. d.	£ s. d.
569	Salaries and Wages, ..	291 17 3	341 12 10	633 10 1
116	Fuel, Lighting, and General Stores .. ..	45 10 7	15 7 0	60 17 7
	Carriage and Wagon Oil and Grease, .. ..	12 8 2	10 3 0	22 11 2
14	Clothing, .. ..	6 6 10	9 5 3	15 12 1
97	Printing, Stationery, Tickets, and Advertising, ..	35 5 7	20 5 7	55 11 2
55	Station Services at Strabane and Junction,.. ..	59 5 4	....	59 5 4
2	Miscellaneous Expenses, ..	5 7 2	5 7 1	10 14 3
853	Total, .. ..	456 0 11	402 0 9	858 1 8

E GENERAL CHARGES.				
Half-Year ended 31st Dec., 1889.		Finn Valley.	West Donegal.	Total.
£		£ s. d.	£ s. d.	£ s. d.
5	Auditors, .. ..	5 0 0	....	5 0 0
150	Salaries of Secretary, Accountant, and Clerks, ..	116 8 2	88 12 4	205 0 6
19	Office Expenses, .. ..	6 5 11	6 5 11	12 11 10
	Books, Printing, Stationery, Advertising, &c., ..	7 9 8	7 9 7	14 19 3
10	Fire Insurance, .. ..	8 15 0	....	8 15 0
....	Telegraph Expenses, ..	...	12 2 6	12 2 6
25	Railway Clearing House Expenses, .. ..	17 17 8	12 12 9	30 10 5
10	Travelling Expenses, ..	14 0 4	....	14 0 4
....	Annuity to late Manager, ..	38 18 0	....	38 18 0
....	Miscellaneous Expenses, ..	6 1 4	6 4 6	12 5 10
219	Total, .. ..	220 16 1	133 7 7	354 3 8

No. 13.—GENERAL BALANCE SHEET.	
Dr.	Cr.
£ s. d.	£ s. d.
To Unpaid Dividends and Interest, .. ..	2,978 9 0
" Amount due to Irish Railway Clearing House, ..	1,007 2 1
" Public Works Loan Board—Interest accruing to 31st December, 1890, .. ..	170 0 0
" Amount due to West Donegal Company, (Ireland), ..	700 0 7
" Amount due to Great Northern Company (Ireland), ..	2,571 0 1
" Sundry Outstanding Accounts, .. ..	159 14 0
	81 8 9
	46 6 10
	7,714 1 4
By Cash at Bankers—Current Account, .. ..	2,978 9 0
" General Stores—Estimated Value of Materials on hands, ..	1,007 2 1
" Old Materials, approximate value, .. ..	170 0 0
" Capital Account—Balance at Debit thereof, as per Account No. 4, .. ..	700 0 7
" Net Revenue Account—Balance at Debit thereof, as per Account No. 10, .. ..	2,571 0 1
" Traffic Accounts due at Stations, .. ..	159 14 0
" Amount due by Post Office, .. ..	81 8 9
" Sundry Outstanding Accounts, .. ..	46 6 10
	7,714 1 4



No. 14—MILEAGE STATEMENT.					
Half-Year ended 31st Dec., 1889.		For the Half-Year ended 31st Dec., 1890.			
		Miles Authorized.	Miles Constructed.	Miles constructing or to be constructed	Miles Worked by Engines.
M. C. 13 18	Line owned by Company, Line worked by Company, Foreign Line worked over,	M. C. 13 18	M. C. 13 18		M. C. 13 18
18		18	18		18
30		30	30		30
31 48		31 48	31 48		31 48

No. 15—STATEMENT OF TRAIN MILEAGE.						
Half-Year ended 31st Dec., 1889.			All the Trains are for Passengers and Merchandize.	Half-Year ended 31st Dec., 1890.		
Finn Valley Railway	West Donegal Line worked by F. V. Co.	Total		Finn Valley Railway	West Donegal Line worked by F. V. Co.	Total
16,429	22,147	38,576	13,296	23,044	36,340	

S. H. HAYES, *Chairman of Company.*  
R. H. LIVESEY, *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<sup>C</sup>. STEWART, *Engineer pro tem.*  
February, 1891.

**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.

R. H. LIVESEY, *Locomotive Superintendent.*  
February, 1891.

**AUDITORS' CERTIFICATE.**

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

ARCHIBALD M<sup>C</sup>CORKELL, }  
EDWARD A. HAMILTON, } AUDITORS.

# The Grand Canal.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DECEMBER, 1890,

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, 28th FEBRUARY, 1891.

### Directors.

WM. FRANCIS DE VISMES KANE, J.P.,  
*Chairman.*

WILLIAM FINDLATER, J.P., D.L.,  
*Deputy-Chairman.*

BRINDLEY HONE.

WILLIAM MOONEY, J.P.

JOSEPH EDWARD PALMER.

HARRY SAMUEL SANKEY.

## Grand Canal Company.

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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, 28<sup>TH</sup> FEBRUARY, 1891, at Twelve o'Clock, noon, for the purpose of receiving a Statement of the Accounts of the Company for the Half-year ended 31st December 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; also to elect two Directors and one Auditor in the room of those retiring by rotation.

The Books for the Transfer of Stock will be closed from the 21st to the 28th 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, 21st inst.

By Order,

WM. DIGBY COOKE,  
*Secretary.*

GRAND CANAL HOUSE,  
JAMES'S-STREET HARBOUR,  
DUBLIN, 12<sup>th</sup> February, 1891.



Half-yearly Meeting, Saturday, 28th February, 1891.

Dividend Payable, 16th March, 1891.

The Transfer Books will be closed on and after Saturday, 21st instant, until after the day of meeting.

## Grand Canal Company.

### DIRECTORS' REPORT

*For Half-year ended 31st December, 1890.*

The annexed Statement of Accounts (duly audited) shows the balance available for dividend to be ... ..	£8,854	9	5
Out of which we recommend that there be written off 10 per cent. for depreciation on the original cost of four iron Canal Boats (£1,570 9s. 3d.), reducing the charges outstanding against them in the general Balance Sheet now submitted to £157 9s. 3d. ... ..		157	0 0
Leaving a net balance of ... ..	£8,697	9	5
We recommend that a dividend be declared at the rate of £2 per cent. per annum, free of Income Tax, payable on the 16th March next, which will amount to ... ..		6,659	7 9
Leaving to be carried forward a balance of	£2,038	1	8

#### FREIGHTS AND TOLLS.

The Gross Receipts derived from the carrying trade of the Company show a decrease of £2,533 1s. 11d., as compared with the same period of last year, which was an unusually favourable one. The Revenue derived from Tolls paid by Traders' Boats shows an increase of £194 8s. 7d.

In regard to Expenditure the accompanying accounts show a considerable reduction during the past half-year.

A serious loss was sustained by the Company during the half-year by the falling-off in our Coal traffic owing to the great coal strike. We have also suffered from the insubordinate conduct and partial strikes of some of the Company's employés, consequent upon our refusal to comply with unreasonable demands, which led to trade boats having frequently to be tied



up. During the month of December the traffic on the Canal was affected to the extent of about £450 by the frosts, which delayed the transit of the boats, and necessitated considerable additional expenditure in ice-breaking, and loss in the Haulage Establishment.

#### DUTIES OF AGENTS.

An entirely new system has been adopted as regards the position and duties of the Company's Agents, which the Board believes will effect a very great improvement in this important department.

#### RENTS.

The whole of the Company's Rental has been carefully revised and placed on a better footing, a work which has entailed great labour. The accounts in relation thereto have been made up in accordance with the recommendations of the Auditors, and the sum of £1,944 7s. 10d., being rents due prior to the 1st January, 1891. and now in course of collection, have been placed to the credit of the Revenue Account.

#### NEW BOATS.

There are twelve new boats now in course of construction for the Company. Some of these are finished and delivered, and all the rest will be ready for the heavy autumnal trade. The deficiency of boats has been one of the principal causes of the reduction in freights during the past half-year. We believe that the largely increased number now available will for the future enable us to meet the requirements of our trade in a manner hitherto impossible. If, however, the Directors hereafter find that a still further supply is necessary, they will not hesitate to provide them.

In addition to this we have had a specification prepared for the construction of another Steamer for the Shannon, with engines capable of propelling her at a high rate of speed. She will be designed so as to be suitable, when required, for the pig traffic to Limerick, a new branch of trade in which we have lately competed with profit, and which is capable of extension.

#### NEW DREDGER.

A Dredging Machine has been constructed at the Company's Works, at Shannon Harbour, after designs furnished us by Mr. Lloyd. Our Mechanical Engineer, W. Johnson, reports that on trial it has proved very successful. The cost has been charged against Revenue.

#### MACHINERY FOR WORKSHOPS.

Your Board have also decided upon the purchase and erection of Machinery in the Store-yard, James's-street Harbour, which will save both time and labour in the Carpenter's shop, and it is proposed to utilize the engines of one of the Steam Tugs, now laid up, as a motive power. These can also be applied to drive the machines, now worked by horses, for cutting and bruising forage. An estimate has been laid before us showing that a large economy will be effected by its adoption.

#### NETT REVENUE.

The Board is confident that, as the result of the improvements recently effected by them, and in process of accomplishment throughout the Canal system, and in the management of the Company's trade, the nett revenue will, within a comparatively short period, become materially increased.

#### RAILWAY AND CANAL TRAFFIC ACT. 1888.

The Board of Trade has notified to us that the time for lodging our Schedule of Maximum Rates and Classification has been further extended to August 10th, 1891.

Our present scale of charges on Freight and Toll have been subjected to examination, so that we are in a position on very short notice to submit a revised Schedule.

#### ACTIONS FOR DAMAGE BY FLOODS.

You are aware that several landholders whose farms adjoin the canal, near the River Brosna, in the King's County, issued writs against the Company, to the number of ten, claiming altogether £362 8s., for injury to their farms and property by floods in January, 1890, alleging that the tunnels provided by the Company's Engineer were of insufficient discharging capacity.

Ever since the year 1873, when a verdict, was given against the Company with respect to the works in question, heavy payments have been made from time to time by way of compensation to these parties for damages by floods, amounting altogether to upwards of £4,000. The Board, however, thought it their duty on this occasion to resist the exorbitant demands so frequently recurring, and accordingly, after a trial extending over several days, a verdict was returned in our favour, which, we believe, will have a decisive effect in relieving us from similar exactions in future.

#### RIVER BARROW TRADE.

We mentioned in our last Report that the Company's trade on the River Barrow was greatly impeded by the inefficient state



of maintenance of that navigation, and that we had then under consideration the prudence of taking immediate measures in relation thereto.

Accordingly we have applied to the Board of Trade for a judicial investigation to be held under the provisions of the Railway and Canal Traffic Act, 1888, both with respect to the condition of that navigation, and the disproportionately high scale of tolls levied on traders thereon.

#### PORTUMNA STATION.

Our traffic with Portumna is much impeded by the want of proper accommodation at the small public wharf, at which is a small store belonging to us of insufficient size. The "Connaught Canal," which extends from thence for about one-third of a mile towards the town, and terminating in a harbour, requires dredging.

We accordingly applied to the Board of Works, in whom the Shannon navigation is vested, but were informed in reply that they have no funds available for that purpose.

The canal and harbour in question were made by the Grand Canal Company at their own cost prior to 1840, but they were then taken over by the Government, on the ground that it was their intention to largely improve the Shannon navigation. We are prepared to build an agent's house and stores at the harbour, and the Board of Works have no other site available.

On the 13th January, therefore, we presented a memorial to His Excellency the Lord Lieutenant, setting forth this grievance, and praying that the Irish Government would be pleased to sanction the required expenditure by the Board of Works for dredging, estimated at £100. To this memorial we have not yet received a reply.

#### RETIRING DIRECTORS AND AUDITOR.

The Directors who retire by rotation are Messrs. Brindley Hone and William Findlater, J.P., D.L., and Mr. William Jacob Geoghegan, the retiring auditor. They will be proposed for re-election.

A proxy form is enclosed for your convenience in case you desire to be represented at the Meeting.

The Report of the Company's Engineer is appended.

(Signed),

WM. FRANCIS de VISMES KANE,  
*Chairman.*

JAMES'S-STREET HARBOUR,  
Dublin, 12th February, 1891.

## ENGINEER'S REPORT.

*To the Directors of the Grand Canal Company.*

GENTLEMEN,

The works of the Canal and its supply-courses are in good order.

Your tenants for water have been amply supplied, so also have the Breweries and Distilleries, with pure filtered water from the works of the Company and Corporation, at the 5th Lock, Bluebell.

The Locks and Lock-gates are in fair repair; also the bridges. A second new deep-gate has been made for the 15th Lock, and a good many gates have been repaired in the ordinary course.

A Dock-gate has been made and is in use at James's-street Harbour; another Gate for these Docks will be completed in a few days and put in place.

The embankments have been closely attended to, particularly these in the bog districts.

The Transhipping Shed at Shannon Harbour has been widened, and the roof extended, without any interference with the traffic, the widening of it adds considerably to the convenience for transhipment.

The repair of the Macartney Aqueduct has been completed, under my immediate inspection, and within the time asked for. It was commenced on the evening of the 10th October, completed on the evening of the 13th following, and the traffic resumed next morning.

There has been much dredging done at Ringsend Docks, and a good deal of indispensable work at the Camden Lock and Graving Docks, by an experienced and intelligent diver, in adjusting chains, friction rollers, and capstans, at a moderate cost.

I am not aware of any new work to be done during the current half-year which it would be necessary to mention to you. I do not foresee any other than the ordinary repairs and renewals consequent upon use and time.

I have the honour to be, Gentlemen,

Your obedient servant,

CHRISTOPHER MULVANY, C.E.

GRAND CANAL HOUSE,  
JAMES'S-STREET HARBOUR,  
DUBLIN, 12th February, 1891.



# GRAND CANAL COMPANY.

SYNOPSIS OF RECEIPTS AND EXPENDITURE FOR SIX MONTHS ENDING 31st DECEMBER, 1890, SHOWING  
THE PROPORTION OF EACH APPLICABLE TO THE CANAL PROPER AND THE OTHER SOURCES OF

Cr.	£	s.	d.	Dr.	£	s.	d.
Maintenance of Way	3,729	14	9	Freights	24,541	9	9
Lock-keepers' Wages	934	8	11	Tolls	3,976	9	7
Salaries, &c.	2,592	7	11	Dock Dues	882	17	11
Carrying Trade Expenses	17,340	12	0	Old Boats and Stores sold	106	15	3
Printing, Advertising, Incidents	412	14	8		29,507	12	6
Balance	4,497	14	3				
	29,507	12	6				
Rents and Taxes	1,049	9	7	Rents Receivable	3,590	8	4
Percentage and Law Costs	162	11	8	Corporation Water Rent	495	11	2
Balance	3,602	17	8	Rathmines Water Rent	394	18	7
	4,814	18	11	Dividends and Interest	329	15	10
				Transfer Fees	4	5	0
Cr. Balance—Freights and Tolls	4,497	14	3		4,814	18	11
Rents	3,602	17	8				
	8,100	11	11				
Less—New Dredger and Two Boats	237	14	3				
Balance as per Account	7,862	17	8				

## Certificate respecting the Company's Boats.

I HEREBY CERTIFY that a large proportion of the Company's Trade Boats, Gravel Boats, Dredge Boats, and Ice Boats, have been repaired and overhauled during the past half-year. These repairs, which, in some instances, amounted to rebuilding, have been carried out in a thoroughly substantial manner, and on a system that will facilitate the future maintenance of the Boats referred to. The other Boats belonging to the Company will continue to receive the attention they require, until the whole fleet is put into a proper state of efficiency and repair.

The first of the new Composite Boats recently built for the Company has had a fair trial, and has been found to be a decided improvement on any of the present fleet. Carrying 50 tons on a 3 feet 8½-inch, or 60 tons on a 4 feet 2½-inch draft, her sailing qualities are quite equal to those of the smaller barges, while her carrying capacity is 20 per cent greater.

(Signed),

FRANCIS BERGIN, B.E.

18th February, 1891.

## 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.*

7th February 1891.



# GRAND CANAL COMPANY.

HALF-YEAR ENDED 31st DECEMBER, 1890.

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

Acts of Parliament	Capital Authorized			Capital Created			Balance		
	New Stock	Loans	Total	New Stock	Loans	Total	Stock	Loans	Total
	£ s. d.	£	£ s. d.	£ s. d.	£	£ s. d.	£	£	£
11 & 12 Geo. III., c. 31; 31 Geo. III., c. 42; 7 & 8 Vic., c. 98; 11 & 12 Vic., c. 124; New Stock registered 1848	£ s. d. 665,938 14 6 665,938 14 6	£ — —	£ s. d. 665,938 14 6 665,938 14 6	£ s. d. 665,938 14 6 665,938 14 6	£ — —	£ s. d. 665,938 14 6 665,938 14 6	£ — —	£ — —	£ — —

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

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

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

—	Raised by Loan	Total Raised by Debenture Stock	Raised by Loan and Debenture Stock
Nil.	Nil.	Nil.	Nil.

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

—	Amount Expended to 31st Dec., 1890	Amount Expended during Half-year	Total	Amount Received to 31st Dec., 1890	Amount Received during Half-year	Total
TO EXPENDITURE: On Lines of Canal open for Traffic	£ s. d. 665,938 14 6	£ s. d. Nil.	£ s. d. 665,938 14 6	£ s. d. 665,938 14 6	£ s. d. Nil.	£ s. d. 665,938 14 6
	—	—	665,938 14 6	—	—	665,938 14 6

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The whole Capital of the Company, as created on its re-construction by Act 11 & 12 Vic., cap. 124 (1848), consisting of the sum of £665,938 14s. 6d., has been received and expended.



No. 5.—DETAILS OF CAPITAL EXPENDITURE, for Half-year ended 31st December, 1890.

£	s.	d.		£	s.	d.
			All Capital expended			

No. 6.—RETURN OF WORKING STOCK.

	Goods Steamers	Towing Steamers	Iron Trade Boats	Timber-built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on June 30, 1890	5	3	18	21	9	3	3	62
„ Dec. 31, 1890	5	3	18	23	10	4	3	66
Increase during Half-year	—	—	—	2	1	1	—	4
Decrease „	—	—	—	—	—	—	—	—

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

	Further Expenditure during Half-year ended 31st Dec., 1890	In subsequent Half-years	Total
	Nil.	Nil.	—

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.)

Dr.		Cr.	
Half-year ended 31st Dec., 1889	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	Half-year ended 31st Dec., 1890
£ s. d.	£ s. d.	£ s. d.	£ s. d.
4,178 6 10	3,729 14 9	By Freights and Towage	24 541 9 9
931 11 6	934 8 11	„ Tolls	3,976 9 7
2,058 14 1	2,592 7 11	„ Rents Received	1,646 0 6
1,463 2 3	1,462 4 3	„ „ Outstanding	1,944 7 10
413 8 0	400 5 11	„ Ringsend Floating and Graving	882 17 11
18,849 0 10	17,340 12 0	„ Dublin Corporation—Rent for	
7,188 4 2	7,862 17 8	Water supplied to Brewers and	
		Distillers, 6 months, to Dec. 31,	
		1890	495 11 2
		„ Pipe Water supplied the Rath-	
		mines Township Commissioners,	
		1 year, to December 31, 1890	394 18 7
		„ Interest on—	
		£10,000 Consols, six months	134 1 3
		(less Income Tax)	
		£2,000 Royal Bank Deposit acct.	
		Dividends on—	
		„ Midland Great Western Ry.	32 18 1
		£1,350 Pref. Stock, 5 per Cent.	
		„ Great Northern Ry.	19 10 0
		£1,000 Original Stock	121 17 6
		„ £6,250 4 per cent. Pref. Stock	
		„ Gt. Southern and Western	21 9 0
		£1,100 4 per cent. Pref. Stock	
		„ Transier Fees	4 5 0
		„ Sundries—1 Old Boat sold	13 0 0
		Old Stores, &c.	93 15 3
35,082 7 8	34,322 11 5		34,322 11 5

No. 9.—REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ended 31st Dec., 1889	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	Half-year ended 31st Dec., 1890
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Maintenance of Way, Works, and Stations—See Abstract A	27,074 11 8	By Freights and Towage	24 541 9 9
„ Lock-keepers' Wages—See Abstract B	3,782 1 0	„ Tolls	3,976 9 7
„ Salaries and Allowances—See Abstract C	2,258 18 4	„ Rents Received	1,646 0 6
„ Rents, Taxes, and Miscellaneous	757 7 4	„ „ Outstanding	1,944 7 10
—See Abstract D		„ Ringsend Floating and Graving	882 17 11
Collection of Rents, Law Costs, and Sundries—See Abstract E	459 16 3	„ Dublin Corporation—Rent for	
Carrying Trade Account—See Abstract F	394 18 7	Water supplied to Brewers and	
Balance carried to Net Revenue Account	7,862 17 8	Distillers, 6 months, to Dec. 31,	
		1890	495 11 2
		„ Pipe Water supplied the Rath-	
		mines Township Commissioners,	
		1 year, to December 31, 1890	394 18 7
		„ Interest on—	
		£10,000 Consols, six months	134 1 3
		(less Income Tax)	
		£2,000 Royal Bank Deposit acct.	
		Dividends on—	
		„ Midland Great Western Ry.	32 18 1
		£1,350 Pref. Stock, 5 per Cent.	
		„ Great Northern Ry.	19 10 0
		£1,000 Original Stock	121 17 6
		„ £6,250 4 per cent. Pref. Stock	
		„ Gt. Southern and Western	21 9 0
		£1,100 4 per cent. Pref. Stock	
		„ Transier Fees	4 5 0
		„ Sundries—1 Old Boat sold	13 0 0
		Old Stores, &c.	93 15 3
35,082 7 8	35,082 7 8		34,322 11 5

The above Account contains the entire of the Receipts and Expenditure of the Concern, from 1st July, 1890, to 31st December, 1890, 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 Dividend may be made to the extent of £2 per cent. per annum on the Capital Stock of the Company.

WM. F. DE VISMES KANE, Chairman.  
JOHN A. CAMPION, Accountant.  
(Signed)











## No. 14.—MILEAGE STATEMENT.

	Miles worked by Boat
Circular and Main Lines—Ringsend Docks, Dublin, to Lowtown	29 $\frac{3}{4}$
Barrow Line—Lowtown to River Barrow	28 $\frac{1}{2}$
Shannon Line—Lowtown to River Shannon	53 $\frac{1}{2}$
Kilbeggan Canal	8 $\frac{1}{4}$
Ballinasloe Canal	14
Mountmellick Canal	11 $\frac{1}{2}$
Kildare Canal (Naas and Corbally)	7 $\frac{1}{4}$
Blackwood Canal	4
Miltown Canal	6 $\frac{1}{2}$
Edenderry Canal	1
Lateral Canal	1 $\frac{1}{2}$
	165 $\frac{3}{4}$
Shannon Navigation—Athlone to Limerick	75
Barrow Navigation—Athy to Bagnalstown	22 $\frac{1}{2}$
	263 $\frac{1}{4}$ miles.

WM. F. de VISMES KANE,  
*Chairman of Company.*  
W. DIGBY COOKE,  
*Secretary of Company.*

JOHN A. CAMPION,  
*Accountant of Company.*

I have examined the Accounts of the Grand Canal Company for the half-year ended 31st December, 1890, 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 £2 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 my judgment.

(Signed) W. J. GEOGHEGAN, *Auditor.*  
16th February, 1891.

I have examined the Accounts of the Grand Canal Company for the half-year ended 31st December, 1890, which are proposed to be issued to the Proprietors, in detail with the Company's Books and Vouchers, and found them correct.

The item of Outstanding Rents, £1,944 7s. 10d. returned in the Revenue Account and in the general Balance Sheet, is the balance of rents due to the Company on the 31st December, 1890, after writing off £1,130 5s. 6d., reported by Mr. Bergin (after what appears to me to have been a very careful and exhaustive investigation of the Company's Country Rental) to be not due, irrecoverable, and allowances, and a sum of £86 5s. 2d. from the City Rental.

The arrears of rent due to the Company, as returned in Balance Sheet, and which appears for the first time, as far as I am aware, in the published Accounts of the Company, have been certified as collectable by Mr. Cooke and Mr. Bergin, who now have charge of the collections of same.

(Signed) EDWARD KEVANS,  
(Chartered Accountant),  
*Auditor.*  
19th February, 1891.

## Great Northern Railway Company

(IRELAND).

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED, 31ST DECEMBER, 1890,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

Amiens-street Terminus, Dublin

On WEDNESDAY, the 11th day of FEBRUARY, 1891,

AT TWELVE O'CLOCK, NOON.



GREAT NORTHERN RAILWAY COMPANY  
(IRELAND).

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**D**irectors :

JAMES GRAY, Esq., *Chairman.*

THOMAS PLUNKET CAIRNES, Esq., *Deputy-Chairman.*

VICTOR COATES, Esq.

FOSTER COATES, Esq.

JAMES C. COLVILL, Esq.

SIR WILLIAM QUARTUS  
EWART, Bart.

LUCIUS O. HUTTON, Esq.

JOHN JAMESON, Esq.

L. J. M'DONNELL, Esq.

J. F. MEADE, Esq.

C. A. W. STEWART, Esq.

FANE VERNON, Esq.

*Great Northern Railway Company (Ireland).*

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**GENERAL MEETING, at the Amiens-street Station, Dublin,  
11th February, 1891.**

*Name* \_\_\_\_\_

*Address* \_\_\_\_\_

N.B.—Each Proprietor attending the Meeting is requested previously to write his name in full and his Address on this Slip, which he will present at the door on entering, in order that a correct list of those present may be made.

HENRY PLEWS, *Secretary.*



REPORT OF THE DIRECTORS  
OF THE  
Great Northern Railway Company (Ireland)  
TO THE PROPRIETORS  
FOR  
THE HALF-YEAR ENDED 31ST DECEMBER, 1890.

The following Table exhibits the Receipts for the past half year, and also those of the corresponding half of 1889:—

Description	Half-year ended 31st Dec., 1890			Half-year ended 31st Dec., 1889			Increase			Decrease		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers ..	170,392	1	8	162,679	13	1	7,712	8	7			
Parcels, Horses, Carriages, &c.	19,729	4	2	18,531	3	5	1,198	0	9			
Mails ..	19,416	12	0	19,334	0	0	82	12	0			
Merchandise ..	123,814	5	0	117,391	0	7	6,423	4	5			
Live Stock ..	22,245	4	2	23,393	6	0				1,148	1	10
Minerals ..	21,158	18	0	21,705	12	8				546	14	8
Rents and other Receipts ..	3,445	8	9	3,776	10	2				331	1	5
	380,201	13	9	366,811	5	11	15,416	5	9	2,025	17	11
Net Increase .. ..							13,390	7	10	—		

The Balance available for Dividend (inclusive of the amount brought forward from last account), after providing for Working Expenses, Interest on Debenture Stocks, and Dividends on Guaranteed and Preferential Stocks, is £98,590 4s. 2d., out of which the Directors recommend that a Dividend be declared at the rate of 4 per cent. per annum, less Income Tax, payable on the 2nd day of March next. This Dividend will amount to £69,100 14s. 9d., and will leave a balance of £29,489 9s. 5d.

The balance at the debit of the Armagh Accident Account carried forward from the half-year ending 30th June last, amounted to £22,935 16s. 4d., and there has been paid during the past half-year a



sum of £19,756 9s. 9d., on account of compensation for personal injury and legal and medical expenses in connection with this accident, making together £42,692 6s. 1d., of which £30,000 has been charged against the Revenue of the past half-year, and the balance, £12,692 6s. 1d., has been carried over to the current half-year.

The Revenue Receipts for the past half-year amounted to £380,201 13s. 9d., as against £366,811 5s. 11d. for the corresponding half of 1889, showing an increase of £13,390 7s. 10d.

The Working Expenses were £180,683 17s. 2d., as compared with £169,931 14s. 5d., for the corresponding half-year, which in each case was exclusive of the amounts charged on account of the Armagh accident. The increase of £10,752 2s. 9d. arose from the advance in wages given to the Staff, and from the increased price paid for Coals and other materials.

The Expenditure on Capital Account amounted to £18,284 14s. 3d., details of which will be found in Account No. 5.

During the half-year £2,600 of Ordinary Stock, and £14,741 of 4 per cent. Debenture Stock have been issued, and the Premiums thereon, amounting to £3,545 18s. 3d., have been credited to the Capital Account.

The Board of Trade have, under the authority of the Regulation of Railways Act, 1889, issued their Certificate, authorising the Company to raise £60,220 5s. 0d. by the issue of Debenture Stock for providing the Block Telegraph, the Automatic Vacuum Brake, and Interlocking of Points and Signals.

In accordance with the recommendation made in the last Half-yearly Report, and confirmed by the Shareholders, the Directors have introduced a Bill in Parliament intituled "A Bill to enable the Great Northern Railway Company (Ireland) to extend their Railway to Ardee, in the County of Louth, and for other purposes," which will, in compliance with the Standing Orders of Parliament, be submitted for your approval at a Special Meeting after the Ordinary Half-yearly Meeting. The Directors have thought it desirable to embrace this opportunity of including in the Bill permissive powers for the consolidation of the various Stocks and Shares of the Company, subject to the approval of the holders of each of the different classes of Stocks.

The City of Dublin Junction Railway, connecting Westland-row with your Amiens-street Station, has been inspected and passed by the Board of Trade, and will shortly be opened for the conveyance of Traffic.

The Board of Trade have not yet furnished this Company with their proposed Classification and Schedule of Maximum Rates and Charges under the Railway and Canal Traffic Act of 1888.

The following Directors retire by rotation and are eligible, and offer themselves for re-election:—Messrs. VICTOR COATES, FOSTER COATES, JAMES C. COLVILL, and C. A. W. STEWART.

Mr. ROBERT WARREN, D.L., who has acted as one of your Auditors for upwards of thirty-one years, has resigned, owing to failing health. By this resignation the Shareholders have lost a valuable and painstaking Auditor. It will be the duty of the Proprietors to appoint a successor at the Half-yearly Meeting.

By Order,

HENRY PLEWS,  
*Secretary.*

DUBLIN, *January 21st*, 1891.







No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		Cr.	
EXPENDITURE	Amount Expended to 30th June, 1890	Amount Expended during Half-year	Total to 31st Dec., 1890
	£ s. d.	£ s. d.	£ s. d.
On Lines Open for Traffic (No. 5) ...	6,561,780 6 3	8,283 6 0	6,570,063 12 3
On Working Stock (No. 5) ...	798,561 6 10	10,001 8 3	808,562 15 1
On Subscriptions to other Companies— Castleberg and Victoria Bridge Tramway Company ...	2,000 0 0	—	2,000 0 0
	7,362,341 13 1	18,284 14 3	7,380,626 7 4
RECEIPTS			
By Shares and Stock, per Account (No. 2) ...	5,324,428 0 0	2,600 0 0	5,327,028 0 0
Debiture Stock, as per Account (No. 3) ...	1,832,593 11 2	14,741 0 0	1,847,334 11 2
Forfeited and Merged Shares, &c. ...	55,240 0 2	—	55,240 0 2
Premiums on Stock issued ...	80,804 11 1	3,545 18 3	84,350 9 4
	7,293,066 2 5	20,886 18 3	7,313,953 0 8
Balance...	—	—	66,573 6 8
			7,380,626 7 4

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DEC., 1890.

ON LINES OPEN FOR TRAFFIC—	£ s. d.	£ s. d.	£ s. d.
Land and Compensation ...	595 17 5	...	6,345 1 5
New Works, Dublin ...	632 0 9	...	644 8 11
New Works, Sutton ...	196 13 3	...	...
New Works, Dundalk ...	735 5 2	...	...
New Station, Adavoyle ...	156 8 10	...	691 12 5
Warrenpoint ...	1,412 19 6	...	602 3 3
New Works, Armagh ...	458 17 9	...	...
Carrickmacross ...	108 2 2	...	642 0 0
Portadown ...	156 4 6	...	1,266 0 0
Fintona ...	187 13 2	...	640 0 0
Newtownstewart ...	305 7 9	...	2,044 0 0
Ballyfotton Crossing ...	583 18 8	...	5,409 8 3
Trav and Moy ...	616 17 6	...	...
Belfast ...	168 15 0	...	10,001 8 3
Carried forward ...	6,345 1 5	...	18,284 14 3
Brought forward ...	...	...	...
New Works, Sundry Stations ...	...	...	...
Interlocking Signals and Extension of Block ...	...	...	...
Telegraph ...	...	...	...
Newry and Warrenpoint Line ...	...	...	...
ON WORKING STOCK—			
One Composite Carriage ...	642 0 0	...	...
Four Third-class Carriages ...	1,266 0 0	...	...
Four Horse Boxes ...	640 0 0	...	...
28 Coal Wagons ...	2,044 0 0	...	...
Automatic Brake ...	5,409 8 3	...	10,001 8 3
Total Expenditure for Half-year, as per Account No. IV.	18,284 14 3		

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING						MERCHANDISE														
	En-gines	Ten-ders	1st Class	2nd Class	1st and 2nd Class	Composite	Luggage and Mail Vans	Horse Boxes	Carriage	Fish Vans	Post Office Vans	Total	Goods Wagons	Open Wagons	Cattle Covered Wagons	Wagons	Timber Trucks	Boiler Trucks	Ballast Wagons	Goods Brake Vans	Ballast Brake Vans	Total	
Stock on 30th June, 1890	137	121	43	33	140	83	76	64	39	33	6	517	1,387	1,560	333	98	2	88	50	50	6	3,524	
" 31st Dec., 1890	137	121	43	33	144	84	76	68	39	33	6	526	1,415	1,560	333	98	2	88	50	50	6	3,552	
Increase during half-year...	—	—	—	—	4	1	—	4	—	—	—	9	28	—	—	—	—	—	—	—	—	—	28
Decrease " " ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the half-year ending 30th June, 1891		In subsequent half-years		TOTAL
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
New Works at sundry places ...	9,000 0 0	Not ascertained	9,000 0 0	9,000 0 0	18,000 0 0
Automatic Brake, Interlocking Signals, and Extension of Block Telegraph ...	12,500 0 0	39,900 0 0	12,500 0 0	52,400 0 0	64,900 0 0
Additional Working Stock ...	3,500 0 0	Not ascertained	3,500 0 0	3,500 0 0	7,000 0 0
Total Estimated further Expenditure of Capital ...	25,000 0 0	39,900 0 0	25,000 0 0	64,900 0 0	119,900 0 0



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

	£	s.	d.	£	s.	d.
Share and Loan Capital authorised, but not yet created, as per Account No. I.	..	..	—	..	..	—
Share Capital created, but not yet issued, as per Account No. II.	..	..	97,322	0	0	
Loan Capital created, but not yet received, as per Account No. III.	..	..	132,253	13	10	
Less Debit Balance on Capital Account, as per Account No. IV.	..	..	..	..	..	229,575 13 10
Amount available exclusive of value of surplus land	..	..	..	..	..	66,073 6 8
	..	..	..	..	..	162,902 7 2

## No. IX.—REVENUE ACCOUNT.

Dr.	Half-year ended 31st Dec., 1889	EXPENDITURE	31st Dec., 1890	Half-year ended 31st Dec., 1889	RECEIPTS	31st Dec., 1890	Cr.
£	£		£	£	£	£	£
47,991	49,583	To Maintenance of Way } see Abstract A.	6 10	By Passengers—			
46,723	51,044	Works and Stations } do.	0 0	No. 19,660	17 8		
15,174	15,051	Locomotive Power, do.	8 10	1st Class 378,916	42,627 8 10		
47,555	52,141	Carriage & Wagon Repairs, do.	3 3	2nd Class 1,841,951	105,287 0 2		
7,690	8,633	Traffic Expenses .. do.	3 3	3rd Class ..	..		
1,015	431	General Charges .. do.	0 0	Season ticket holders ..	998		
240	92	Law Charges ..	2 2	2,214,399	167,575 6 8		
589	608	Parliamentary Expenses ..	1 7	162,680	2,816 15 c		
7,380	7,066	Mileage and Demurrage ..	4 4	18,331	..	170,392 1 8	
174,363	185,216	Compensation—Personal Injury ..	5 5	19,334	..	19,729 4 2	
4,431	4,532	Damage to Goods, &c. ..	2 2	200,545	..	19,416 12 0	
169,932	180,683	Rates and Taxes ..	4 4	117,391	..	..	
31,608	30,000	Less for Working other Lines ..	0 0	23,393	..	123,814 5 0	
165,271	169,517	Armagh Accident, on account ..	7 2	21,706	..	22,245 4 2	
366,811	380,201	Balance carried to Net Revenue Account ..	16 7	366,811	..	21,158 18 0	
					By Parcels, Horses, Carriages, &c. ..	167,218 7 2	
					„ Mails ..	40 8 9	
					„ Merchandise 130,695 19 6	575 0 0	
					Less Cartage 6,881 14 6	2,745 5 0	
					Live Stock ..	84 15 0	
					Minerals ..	..	
					Dundalk Quay Line Tollage ..	..	
					Rents of Stations & Station Services ..	..	
					Rents of Property ..	..	
					Transfer Fees ..	..	
						209,537 17 10	
						167,218 7 2	
						40 8 9	
						575 0 0	
						2,745 5 0	
						84 15 0	
						380,201 13 9	











## No. XIV.—MILEAGE STATEMENT.

	Half-year ended 31st Dec., 1890			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company .. ..	487	487	—	487
Lines worked .. ..	35½	35½	—	35½
„ hauled .. ..	13¼	13¼	—	13¼
	535¾	535¾	—	535¾

## No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1889		Half-year ended 31st Dec., 1890
990,482	Great Northern Line—	
476,557	Passenger Trains .. ..	998,340
	Goods Trains .. ..	478,403
1,467,039		1,476,743
	Enniskillen, Bundoran, & Sligo Line—	
31,921	Passenger Trains .. ..	34,466
11,942	Goods Trains .. ..	8,684
43,863		43,150
1,510,902	Total .. ..	1,519,893

JAMES GRAY, *Chairman of Company.*W. THOMPSON, *Accountant of Company.*

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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. H. MILLS, *Engineer-in-Chief.*DUBLIN, *January 1st, 1891.*

## 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.

JAS. C. PARK, *Locomotive Engineer.*DUNDALK, *January 10th, 1891.*

## AUDITORS' CERTIFICATE.

I, the Auditor of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company, for the half-year ended the 31st day of December, 1890, which are proposed to be issued to the Proprietors of said Company; and I hereby certify that said half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Four per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bonâ fide* due thereon after charging the Revenue of the half-year with all expenses which ought to be paid thereout in my judgment.

SAMUEL H. CLOSE.

DUBLIN, *January 29th, 1891.*



STOCKS OF THE COMPANY						Dividends and Interest payable
* Ordinary .. .. .	..	..	..	..	..	Mar. 2
* Preference 3½% (Dungannon)	..	..	..	..	..	Mar. 2
* Guaranteed 4%	..	..	..	..	..	} Apr. 11
* Do. 4½%	..	..	..	..	..	
Preference 4%	..	..	..	..	..	} Mar. 2
Do. 4½%	..	..	..	..	..	
Do. 4½% (Dungannon)	..	..	..	..	..	} July 15
Guaranteed 5% (Londonderry)	..	..	..	..	..	
Debenture Stocks .. .. .	..	..	..	..	..	

Any Proprietor of the Stocks to which an asterisk (\*) is prefixed can Vote at the Half-yearly Meetings, and if he holds in his own right at least £500 of any of the Stocks to which voting power is attached he can by written timely 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 Company's Terminus, AMIENS STREET, in the City of DUBLIN, on WEDNESDAY, the 11th day of February, 1891, 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 31st day of December last, for appointing Directors, and an Auditor in place of Mr. ROBERT WARREN, resigned, and for transacting the ordinary business of the Company.

AND NOTICE is hereby also given, that immediately after the transaction of the business of the said Ordinary Meeting an Extraordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the same place, for the purpose of considering the provisions of the Bill now before Parliament, intituled, "A bill to enable the Great Northern Railway Company (Ireland) to extend their Railway to Ardee, in the County of Louth, and for other purposes."

At such Meeting the said Bill will be submitted for the consideration and approval of the Proprietors.

Dated this 22nd day of January, 1891.

(By Order),

HENRY PLEWS,  
*Secretary of the Company.*

AMIENS-STREET TERMINUS,  
DUBLIN.



Great Southern & Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR SIX MONTHS ENDED

**31st DECEMBER, 1890,**

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-FOURTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 14TH FEBRUARY, 1891.

BROWNE & NOLAN, PRINTERS, NASSAU-STREET, DUBLIN.



The Dividends for the past half-year on the Company's Original and Preferential Stocks will be payable on 2nd March.

GREAT SOUTHERN AND WESTERN RAILWAY  
COMPANY, IRELAND.

---

Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 14th day of February, 1891, at Twelve o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors, for the Half-year ended 31st December, 1890, 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 following purposes, that is to say :—

For the purpose of authorizing the Directors, in exercise of the powers conferred by "The Kingstown and Kingsbridge Junction Railway Act, 1887," to subscribe to the undertaking of the Kingstown and Kingsbridge Junction Railway Company a sum not exceeding £50,000.

And also for the purpose of considering an Agreement between the Kingstown and Kingsbridge Junction Railway Company of the one part, and the Great Southern and Western Railway Company of the other part, to be then submitted to the Meeting, defining the terms upon which the said subscription will be made, and authorizing the use, management, working, and maintenance in perpetuity of the Kingstown and Kingsbridge Junction Railway (in the said Agreement particularly described) by the Great Southern and Western Railway Company and the supplying of Rolling Stock ; 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 said "Kingstown and Kingsbridge Junction Railway Act, 1887."

By order of the Board,

FRANCIS B. ORMSBY, *Secretary.*

KINGSBRIDGE TERMINUS, DUBLIN,  
29th January, 1891.



Great Southern and Western Railway.

DIRECTORS' REPORT

For the Half-year ended 31st December, 1890.

Directors.

JAMES C. COLVILL, *Chairman.*  
 JOSHUA J. PIM, *Deputy Chairman.*  
 SAMUEL H. CLOSE.  
 LUKE J. M'DONNELL.  
 COLONEL JOHN BONHAM.  
 WILLIAM ROBERTSON.  
 C. PURDON COOTE.  
 WILLIAM J. GOULDING.  
 GEORGE JAMESON.  
 JOHN W. PAYNE SHEARES.

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

Description.	Half-year ended 31st Dec., 1890.			Half-year ended 31st Dec., 1889.			Increase.			Decrease.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
PASSENGERS, . . .	169,850	2	4	162,882	3	3	6,967	19	1	—	—	—
MILITARY, . . .	4,609	0	8	5,707	8	2	—	—	—	1,098	7	6
PARCELS, &c., . . .	25,226	10	8	23,440	8	8	1,786	2	0	—	—	—
MAILS, . . .	20,380	0	0	20,370	0	0	10	0	0	—	—	—
GOODS, . . .	146,135	11	1	142,743	8	3	3,392	2	10	—	—	—
COALS, . . .	16,988	12	3	16,652	13	4	335	18	11	—	—	—
LIVE STOCK, . . .	39,759	10	3	37,375	7	1	2,384	3	2	—	—	—
BARONIAL GUARANTEES	2,454	17	2	2,454	17	2	—	—	—	—	—	—
<b>Total Traffic Receipts,</b>	<b>425,404</b>	<b>4</b>	<b>5</b>	<b>411,626</b>	<b>5</b>	<b>11</b>	<b>13,777</b>	<b>18</b>	<b>6</b>	<b>—</b>	<b>—</b>	<b>—</b>

The Abstract of Accounts which we now lay before you shows the balance available for Dividend to be £176,673 16s. 9d., out of which we recommend that a Dividend at the rate of Four per Cent. per annum be paid to the Proprietors of the Four per Cent. Perpetual Preferential Stock, amounting to £26,582, and that a Dividend at the rate of Five per Cent. per annum, amounting to £124,251 7s. 6d. be paid to the Proprietors of the Consolidated Stock of the Company, which will leave a balance of £25,840 9s. 3d. to be carried forward to the next account.



The Traffic Receipts show an increase of £13,777 18s. 6d., as compared with the corresponding period last year.

The Working Expenses show an increase of £17,191 0s. 3d., arising principally from increased price of coal and increased wages.

The Permanent Way has been efficiently maintained, 1,590 tons of Steel Rails and 44,666 Creosoted Sleepers having been used. These were distributed as follows:— $13\frac{2}{8}$  miles entirely renewed with Rails and Sleepers, and in addition  $8\frac{1}{3}$  miles re-sleepered, the entire cost of which has been charged to Revenue. The whole of the Main Line was previously relaid, and 85·94 per cent. of the Branches are now laid with steel.

Negotiations with the Government and the promoters of the Headford and Kenmare Line ( $19\frac{1}{2}$  miles), and the Killorglin and Valencia Line ( $26\frac{3}{4}$  miles), have been concluded, and these lines are now in course of construction.

Towards the cost of these lines the Government give a free grant of £135,000, and the County guarantees 4 per cent. per annum on a sum of £130,000, the Government bearing 2 per cent. of same. This Company, therefore, receives about £5,700 per mile for construction, and, in return, binds itself to work these lines in perpetuity. It is hoped that they will be useful feeders to the Main Line.

Since the last Half-yearly Meeting the Kingstown and Kingsbridge Railway Company having altered their original plans to some extent, propose that, instead of the arrangement approved by you at the Special Meeting of 18th June 1886, under which this Company was to subscribe £100,000, you should agree to subscribe £50,000 to the undertaking as soon as the line is passed by the Government Inspector, and opened for public traffic, this Company agreeing to

work it in perpetuity. The Directors recommend these terms to your acceptance, and an agreement embodying same will be submitted to the Special Meeting.

The Board of Trade have not yet communicated with the Irish Railway Companies as to the result of the Inquiry held in Dublin in April last, on the subject of Revised Classification of Merchandise.

The Tender for the construction of the new Station at Cork has been accepted, and the work will commence immediately.

Mr. Samuel H. Close has resigned the post of Deputy-Chairman preferring the duties of an ordinary Director. Mr. Joshua J. Pim has been elected to the vacancy.

One of your Auditors, Mr. Joseph J. H. Carson, retires by rotation, and offers himself for re-election.

JAMES C. COLVILL,

*Chairman.*

KINGSBRIDGE TERMINUS,

DUBLIN, 30th January, 1891.



GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 31st DECEMBER, 1890.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.				CAPITAL CREATED.				
	Stock.		Debenture Stock.		Total.				
	£	s.	d.	£	s.	d.	£	s.	d.
24th and 25th Vic., Cap. 148,	4,840,635	0	0	332,965	0	0	5,173,600	0	0
Ditto,	280,000	0	0	50,000	0	0	330,000	0	0
24th and 25th Vic., Cap. 147,	210,000	0	0	70,000	0	0	280,000	0	0
24th and 25th Vic., Cap. 167,	56,305	0	0	88,000	0	0	144,305	0	0
29th and 30th Vic., Cap. 144,	310,000	0	0	90,000	0	0	400,000	0	0
29th Vic., Cap. 57,	13,000	0	0	—	0	0	13,000	0	0
34th and 36th Vic., Cap. 103,	90,000	0	0	63,000	0	0	153,000	0	0
34th and 36th Vic., Cap. 134,	180,000	0	0	50,000	0	0	230,000	0	0
37th and 38th Vic., Cap. 43,	380,000	0	0	120,000	0	0	500,000	0	0
39th and 40th Vic., Cap. 142,	—	—	—	100,000	0	0	100,000	0	0
39th and 40th Vic., Cap. 98,	—	—	—	30,000	0	0	30,000	0	0
42nd and 43rd Vic., Cap. 94,	—	—	—	30,000	0	0	60,000	0	0
44th and 46th Vic., Cap. 126,	—	—	—	100,000	0	0	100,000	0	0
44th and 46th Vic., Cap. 181,	—	—	—	200,000	0	0	200,000	0	0
47th and 48th Vic., Cap. 126,	—	—	—	90,000	0	0	90,000	0	0
47th and 48th Vic., Cap. 143,	—	—	—	80,000	0	0	80,000	0	0
53rd Vic., Cap. 33,	—	—	—	400,000	0	0	400,000	0	0
Ditto,	—	—	—	200,000	0	0	200,000	0	0
	6,309,940	0	0	2,073,965	0	0	8,383,905	0	0

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

DESCRIPTIONS.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s.	d.	£	s.	d.
Ordinary Stock,	4,980,840	0	0	4,970,055	0	0
Four per Cent. Perpetual Preferential Stock,	1,329,100	0	0	1,329,100	0	0
Total,	6,309,940	0	0	6,299,155	0	0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

	Amount Expended during Half-year to 31st Dec., 1890.		Amount received to 30th June, 1890.		Amount received during Half-year to 31st Dec., 1890.	
	£	s.	d.	£	s.	d.
Existing at 30th June, 1890,	—	—	—	—	—	—
Existing at 31st December, 1890,	—	—	—	—	—	—
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1,	—	—	—	—	—	—
Total Amount raised by Debenture Stock, as above,	—	—	—	—	—	—
Balance, being available Borrowing Powers at 31st December, 1890,	—	—	—	—	—	—

Dr.

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

	Amount Expended to 30th June, 1890.		Amount Expended during Half-year to 31st Dec., 1890.		Total.		BY RECEIPTS— Capital Stock, per Account No. 2, Debenture Stock, No. 3, Premium on Stock Sold, Balance,	Amount received to 30th June, 1890.		Amount received during Half-year to 31st Dec., 1890.		Total amount received.			
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£	s.
To EXPENDITURE— On Lines open for Traffic,	7,281,317	10	3	11,830	4	6	7,293,147	14	9	—	—	—	—	—	—
Working Stock,	1,006,724	10	10	12,317	1	1	1,019,041	11	11	6,299,155	0	0	6,299,155	0	0
Queenstown New Works,	93,030	8	3	1,018	4	6	94,048	12	9	1,838,379	0	0	1,866,864	0	0
	8,381,072	9	4	25,165	10	1	8,406,237	19	5	154,696	11	6	160,275	15	11
										8,292,230	11	6	8,375,794	15	11
										—	—	—	80,443	3	6
													8,406,237	19	5

Cr.















## ENGINEERS' REPORTS.

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

KENNETT BAYLEY,  
*Engineer-in-chief.*

INCHICORE, DUBLIN,  
20th January, 1891.

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,  
20th January, 1891.

## 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 31st December, 1890, 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 5 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, }  
JOSEPH J. H. CARSON, } *Auditors.*

DUBLIN, 2nd February, 1891.

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

## Glen Valley Railway Company.

## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 31st DECEMBER, 1890,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

*Thirty-First Half-Yearly General Meeting,*

TO BE HELD AT THE

OFFICES OF THE COMPANY,

ALBERT QUAY, CORK,

ON WEDNESDAY, 25th FEBRUARY, 1891,

At 1.30 o'clock, p.m.

PURCELL AND CO. PRINTERS, CORK.



Directors.

J. W. PAYNE-SHEARES, Esq., J.P., *Chairman.*

EUGENE COLLINS, Esq., *Deputy Chairman.*

JOHN EDWARD BARRETT, Esq., J.P.

EDWARD RICHARD TOWNSEND, Esq., M.D.

REV. SOMERS H. PAYNE.

EDWARD 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 31st December, 1890.

The Traffic returns for the Half-year, as rendered by the Cork Bandon and South Coast Railway Company, and duly audited, show the gross total receipts to be £5,081 1s. 0d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,434	16	5
Goods, Cattle, &c. ...	2,646	4	7
	<hr/>		
	£5,081	1	0
	<hr/>		

The gross total receipts for the corresponding period in 1889 were £4,604 4s. 10d. viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,306	2	10
Goods, Cattle, &c. ...	2,298	2	0
	<hr/>		
	£4,604	4	10
	<hr/>		

Showing an Increase of £476 16s. 2d.















No. 14.—MILEAGE STATEMENT.				No. 15.—STATEMENT OF TRAIN MILEAGE.	
Lines owned by Company	Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.	
	15½	15¾	—	—	Return made by Cork, Bandon and South Coast Railway Company.

J. W. PAYNE-SHEARES, *Chairman.*  
E. H. DORMAN, *Secretary and Accountant.*

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.

P. O'BRIEN, } *Auditors.*  
F. SARGENT, }

ALBERT QUAY,  
CORK, 28th January, 1891.



## ILEN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the THIRTY-FIRST 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 WEDNESDAY, the 25th day of February, 1891, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec., 1890, and for the transaction of such business as is incidental to a Half-yearly Ordinary General Meeting of the Company.

The Transfer Books will be closed from the 15th day of February, 1891, until after the Meeting.

Dated this 5th day of February, 1891.

By Order,

EDWARD H. DORMAN,

*Secretary.*

OFFICES :—

ALBERT QUAY, CORK.

THE

Limerick and Kerry Railway Company.

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## REPORT OF DIRECTORS

AND

*Statement of Accounts to 31st December, 1890,*

TO BE SUBMITTED

AT THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

Westminster Chambers, No. 11, Victoria Street,

IN THE COUNTY OF MIDDLESEX,

On THURSDAY, the 19th day of FEBRUARY, 1891,

AT TWELVE O'CLOCK NOON.



### Directors.

FALKINER S. COLLIS SANDES, J.P., *Chairman*,  
7, Southwell Gardens, South Kensington, London.

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

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

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

SIR WYNDHAM KNATCHBULL, BART.,  
Mersham Hatch, near Ashford, Kent.

EDMOND RONAYNE MAHONY,  
3, Camden Quay, Cork, }  
SIR JAMES SPAIGHT, J.P., } *The Waterford and*  
77, George Street, Limerick, } *Limerick Directors.*

EDWARD WILLIAM O'BRIEN, D.L., } *Director for the*  
24, Roland Gardens, South Kensington, London, } *Co. Limerick.*

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

EDMUND COOKE, } *Examining*  
Church Street, Listowel, } *Director.*

### LIMERICK & KERRY RAILWAY COMPANY.

NOTICE 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, Westminster Chambers, No. 11, Victoria Street, Westminster, in the County of Middlesex, on Thursday, the 19th day of February, 1891, at 12 o'clock noon, for the purpose of receiving the Directors' Report, with Statement of Accounts for the half-year ending 31st December, 1890, for the re-election of Directors and Auditor, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 12th day of February, 1891, until after the Meeting.

Dated this 3rd day of February, 1891.

By Order,

CHARLES HENRY BINGHAM,  
*Secretary*

WESTMINSTER CHAMBERS, 11, VICTORIA STREET,  
LONDON, S.W.



## LIMERICK AND KERRY RAILWAY COMPANY.

### DIRECTORS' REPORT

*For the Half-year ending 31st December, 1890.*

In submitting the Twenty-fifth Report with Statement of Accounts for the Half-year ending 31st December, 1890, the Directors regret to have to state that the difficulties which the Waterford and Limerick Company have had to contend against in consequence of the strike of their working staff, have adversely affected the traffic receipts of the last three months of the past year—the receipts for the six months barely equalling those for the December half-year of 1889.

It will be remembered, however, that the earnings for the last six months of 1889 were greater than those of any similar period since the line was opened for public traffic.

The gross receipts during the half-year amount to £9,480 17s. 10d.; the net receipts, after deducting working expenses, to £3,792 7s. 1d., as against £9,478 5s. 7d. and £3,791 6s. 3d. respectively, in the corresponding period in 1889, an increase of £2 12s. 3d.

Passengers show an increase of 430 in the number carried, but a decrease in the receipts representing £76 10s. 3d.; the Goods and Minerals an increase of 897 tons, but a decrease on the receipts representing £27 7s.; Cattle, the number carried show an increase of 4,927 head, representing £109 13s.

The following table gives the result of the working of the Railway since the opening of the line in December 1880 (43 miles):—

Half-year ending	Gross Receipts.			Net Receipts.			Earnings per Mile per Week.			Number of Passengers.	Goods and Minerals.	Cattle.
	£	s.	d.	£	s.	d.	£	s.	d.			
30th June, 1881 . .	6,254	12	0	2,501	16	10	5	11	10	46,805	8,899	9,567
31st December, 1881	6,723	9	7	2,689	7	10	6	0	3	60,452	9,308	22,684
30th June, 1882 . .	6,775	12	6	2,710	4	11	6	1	2	55,133	11,351	19,567
31st December, 1882	8,092	3	4	3,236	17	4	7	4	9	71,453	14,448	37,080
30th June, 1883 . .	7,465	7	0	2,986	2	9	6	13	6	61,564	13,910	19,404
31st December, 1883	8,634	12	0	3,453	16	9	7	14	5	73,603	13,143	34,680
30th June, 1884 . .	7,027	16	4	2,811	2	6	6	5	8	62,156	12,921	23,755
31st December, 1884	8,424	9	9	3,369	15	11	7	10	8	68,517	12,388	36,560
30th June, 1885 . .	6,677	7	6	2,670	19	2	5	19	5	55,196	12,633	19,473
31st December, 1885	7,739	15	1	3,095	6	1	6	18	5	61,062	12,683	31,194
30th June, 1886 . .	6,507	19	11	2,603	4	0	5	17	9	45,505	12,598	17,999
31st December, 1886	7,799	1	2	3,120	0	6	6	19	6	61,537	13,500	32,486
30th June, 1887 . .	7,066	19	6	2,826	15	10	6	6	5	52,579	13,593	22,739
31st December, 1887	8,589	19	8	3,435	19	11	7	13	8	63,250	14,959	34,465
30th June, 1888 . .	6,884	8	6	2,753	15	5	6	3	2	55,780	14,319	32,607
31st December, 1888	8,606	7	3	3,442	10	11	7	14	0	69,833	13,928	32,876
30th June, 1889 . .	8,055	8	10	3,222	3	7	7	4	1	60,606	15,969	31,243
31st December, 1889	9,478	5	7	3,791	6	3	8	9	7	75,129	16,991	36,037
30th June, 1890 . .	8,189	14	11	3,275	17	11	7	6	6	60,484	18,056	32,585
31st December, 1890	9,480	17	10	3,792	7	1	8	9	7	75,559	17,888	40,964

The traffic derived from the Tralee and Fenit Railway has but slightly increased during the half-year.

During the past summer Ballybunion was patronised by large numbers of people from Limerick and Tralee, attracted by its bathing.

The Report of your Engineer upon the present condition of the Railway and works, in regard to which your Board are in communication with the working Company, is appended. The Directors would, however, be glad to see several matters connected with the comfort and safety of the public at some of the stations improved.

The action brought by the Waterford and Limerick Railway Company, mentioned in the last Report, was, with the sanction of the Chancery Division of the High Court of Justice in England, defended, and came on for hearing before the Master of the Rolls in Ireland on the 20th November, 1890.

His Lordship stayed the action, and directed this Company either to make the Waterford and Limerick Company parties to the suit before the English Court, or to proceed with the inquiries directed by that Court, which they are in fact doing.

The question raised by the Waterford and Limerick Company of the validity of the appointment of Mr. Edmund Cooke as a Director of this Company, which had been brought before the Railway Commissioners, was heard in Dublin on the 18th November, 1890, and the appointment confirmed.

The Directors who retire by rotation on the present occasion are George Hewson, Esq., and Charles E. Curling, Esq., who, being eligible, offer themselves for re-election.

Mr. Henry Holmes is the retiring Auditor, who, being eligible, offers himself for re-election.

F. COLLIS SANDES, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

11th February, 1891.



2, QUEEN SQUARE PLACE,  
 QUEEN ANNE'S MANSIONS,  
 WESTMINSTER,  
 21st January, 1891.

THE CHAIRMAN AND DIRECTORS OF THE LIMERICK  
 AND KERRY RAILWAY.

GENTLEMEN,

We have to report that large renewals of rails and sleepers have been made during the past year, and that, as the rails are of steel and the sleepers of creosoted timber, the line, where renewed, is in excellent condition. There are still a number of old rails on the track requiring replacing, and the rail joints in many places demand attention.

Ballasting has, on the whole, been well kept up, but additional ballast is required at two or three points.

The bridges are in good order, and the necessary renewals of flooring have been carried out.

At Barnagh, Kilmorna, Listowel, Ennismore, Lixnaw, and Ardferf Stations a few minor matters require looking to, and the iron roof at Tralee should be painted.

We are, Gentlemen,

Your obedient Servants,

(Signed) FOWLER & BAKER.

LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 31ST DECEMBER, 1890.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
1 The Limerick and Kerry Railway Act, 1873	£	£	£	£	£	£	£	£	£
2 " " " " 1877	126,950	283,050	410,000	126,950	277,618	404,568	...	5,432	5,432
3 " " " " 1881									
4 " " " " 1884	126,950	283,050	410,000	126,950	277,618	404,568	...	5,432	5,432

\* By the Act of 1884, the Company were authorised to convert the Guaranteed Shares and Loan Capital into Debenture Stock and the Ordinary Shares into Ordinary Stock.  
 The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 31st December, 1890.

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

DESCRIPTION.	AMOUNT CREATED.			AMOUNT RECEIVED.			CALLS IN ARREAR.			AMOUNT UNCALLED.			AMOUNT UNISSUED.		
	£			£			£			£			£		
Limerick and Kerry Railway Guaranteed (Limerick) Shares £10 each	1,380			1,380			£			£			£		
Limerick and Kerry Railway Guaranteed (Kerry) Shares, £10 each	15,570			15,570			...			...			...		
Ordinary Stock	110,000			110,000			...			...			...		
Rebate on Issue £56,648							...			...			...		
	126,950			126,950			...			...			...		



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

	Raised by Loans.		Raised by issue of Debenture Stock.			Total raised by Loans and by Debenture Stock.
	At 6 per cent.	Total Loans.	At 4 per cent. A	At 4 per cent. B*		
				At 4 per cent. C†		
Existing at 30th June, 1890	£ 15,800	£ 15,800	£ 170,550	£ 17,500	£ 73,767 19 7	£ 277,617 19 7
Ditto, at 31st December, 1890	£ 15,800	£ 15,800	£ 170,550	£ 17,500	£ 73,767 19 7	£ 277,617 19 7
Increase	...	...	...	...	...	...
Decrease	...	...	...	...	...	...

Total amount authorised to be raised by Loans and Debenture Stock as per Statement No. 1 . . . . . £ 283,050 0 0  
 Total amount raised by Loans and Debenture Stock as above . . . . . £ 277,617 19 7

Balance, being available borrowing powers at 31st December, 1890. . . . . 5,432 0 5  
 \* NOTE.—£15,984 of this Debenture Stock has been issued as security for temporary Loan.  
 † „ £1,500 of this Debenture Stock has been issued at a discount of 50 per cent. (subject to future redemption) in satisfaction of a long outstanding claim for costs in connection with Land Purchases.

Dr. No. 4.—Receipts and Expenditure on Capital Account. Or.

TO EXPENDITURE:—	Amount Expended to 30th June, 1890.	Amount Expended this Half-year.	Total.	BY RECEIPTS:—			Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
On Land, Works, &c.	£ 389,227 19 1	£ Nil.	£ 389,227 19 1	Shares and Stock as per Acc. No. 2.	£ 126,950 0 0	£ 126,950 0 0	£ 126,950 0 0	
To Balance to General Balance Sheet No. 13.			£ 15,340 0 6	Loans as per Acc. No. 3	£ 15,800 0 0	£ 15,800 0 0	£ 15,800 0 0	
			£ 404,567 19 7	Debenture Stock do.	£ 261,817 19 7	£ 261,817 19 7	£ 261,817 19 7	
					£ 404,567 19 7	£ 404,567 19 7	£ 404,567 19 7	

No. 5.—Details of the Capital Expenditure.

Half-year ended 31st December, 1890.
NIL.

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.

On Lines open for traffic . . . . .	Nil.
On Lines in course of construction . . . . .	Nil.



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

Dr.		Half-year ended 31st Dec., 1890.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.	£	s. d.
		5,686	19 4		
422	18 5			5,432	0 0
25	0 0			15,340	0 6
83	17 0			£20,772	0 6
68	19 6				
30	15 2				
6,318	9 5				
3,160	8 8				
£9,478	18 1				

Dr.

No. 9.—Revenue Account.

Or.

Dr.		Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.		Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
		422	18 5	404	7 9				
		25	0 0	4,214	14 3	By Mails		404	7 9
		83	17 0	269	18 5	" Passengers		4,138	4 0
		68	19 6	3,098	15 8	" Parcels, &c.		263	4 7
		30	15 2	1,426	1 4	" Goods		3,052	3 4
				57	0 10	" Cattle		1,535	14 4
				6	7 4	" Minerals		76	6 2
						" Rents		10	17 8
6,318	9 5			9,477	5 7	" Transfer Fees		9,480	17 10
3,160	8 8			1	12 6			0	12 6
£9,478	18 1			£9,478	18 1			£9,481	10 4

Dr.

No. 10.—Net Revenue Account.

Or.

Dr.		Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.		Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
28,158	6 5	32,783	0 10	3,160	8 8	By Balance brought from Revenue Account, No. 9		3,084	13 7
141	10 3	34	10 0	99	15 3	" General Interest		123	5 1
1,724	7 9	389	5 0	589	11 4	" Amount due by Counties of Limerick and Kerry		665	6 5
113	16 2	127	2 0	385	2 10	" Interest specially provided		84	15 0
474	0 0	474	0 0	39,471	13 4	" Balance to General Balance Sheet, No. 13		35,086	3 9
2,269	4 10	3,411	0 0						
350	0 0	350	0 0						
1,475	6 0	1,475	6 0						
34,706	11 5	39,044	3 10	34,706	11 5			39,044	3 10

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Dr.		Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.	
£	s. d.	£	s. d.	£	s. d.
		100	0 0	100	0 0
		25	0 0	15	0 0
		204	0 0	208	6 2
		93	18 5	87	15 1
£422	18 5	£422	18 5	£411	1 3



Dr.

No. 13.—General Balance Sheet.

Or

	£	s.	d.		£	s.	d.
To unpaid Interest . . . . .	28,939	15	6	By Cash lodged in Court . . . . .	2,000	0	0
" Interest accruing . . . . .	6,134	1	0	" " at Bankers' . . . . .	2,004	8	8
" Temporary Loans . . . . .	4,095	12	9	" Waterford and Limerick Railway Company . . . . .	106	16	3
" Sundry Outstanding Accounts . . . . .	3,327	15	3	" Amount due by Counties of Limerick and Kerry . . . . .	2,330	15	5
" Balance from Capital Account (No. 4) . . . . .	15,340	0	6	" Outstanding Accounts . . . . .	16,309	0	11
				" Net Revenue Account, No. 10, Balance at Debit . . . . .	35,086	3	9
	57,837	5	0		57,837	5	0

No. 14.—Mileage Statement.

Lines owned by Company . . . . .	Miles Authorised.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
	42	... 40	42	... 40	Nil.	Nil.	42	... 40

No. 15.—Statement of Train Mileage.

Half-year ended 31st Dec., 1889.		Half-year ended 31st Dec., 1890.
Miles.		Miles.
52,852	Passengers and Goods Trains mixed . . . . .	52,819
3,547½	Special Cattle and Goods . . . . .	6,176
56,399½		58,995

F. COLLIS SANDES, *Chairman of the Company.*  
 CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

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

12th February, 1891.

JNO. S. CHAPPELOW, F.C.A.,  
 10, Lincoln's Inn Fields, }  
 HENRY HOLMES, } *Auditors.*

Londonderry and Lough Swilly Railway.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 31st December, 1890,

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 16th day of February, 1891.

Londonderry :

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

1891.



## Directors.

- ‡ 1. JOSEPH COOKE, Esq., CHAIRMAN, St. Columb's, 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.

† Retire February, 1891.  
 ‡ " " 1892.  
 \* " " 1893.

### Londonderry and Lough Swilly Railway Company.

#### NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-Yearly Meeting of the Shareholders will be held at the Offices of the Company, Ship-quay Street Buildings, Derry, on MONDAY, the 16th day of FEBRUARY, prox., at TWELVE o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 27th January until 16th February, both days inclusive.

(By Order),

FREDERICK DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS

LONDONDERRY,

26th January, 1891.

## DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 31st December, 1890, compared with the corresponding period of 1889:—

	1889.	1890.	
Passengers, Parcels, &c., ..	£3,374 17 9	£3,530 2 9	£155 5 0 increase.
Goods and Minerals, ..	1,663 1 2	1,672 14 7	9 13 5 increase.
Live Stock, .. ..	259 2 10	260 12 2	1 9 4 increase.
Rents, .. ..	31 16 0	34 12 0	2 16 0 increase.
	5,328 17 9	5,498 1 6	169 3 9 increase.

The Directors, in presenting the Statement of Accounts for the past Half-year, are pleased to be in a position to congratulate the Shareholders on the gradual improvement of the Property and continued prosperity of the line.

Notwithstanding the extremely wet summer, which seriously affected the receipts of all Railway Companies having excursion traffic, it is satisfactory to see the Passenger traffic shows an increase of £155 5s. No doubt this increase would have been much greater but for the cause above referred to.

The renewal of the line, which has been going on for the past seven years, is now completed, and in all respects will compare favourably with any 3-foot gauge Railway in Ireland, and it will be the constant care of the Directors to keep it in this state of efficiency.

Large sums of money have been spent from Revenue in placing the line in this condition, which in future will be applied to augment the Dividends of the ordinary Shareholders.

It is to be regretted, that notwithstanding the large expenditure incurred by the Directors in promoting a line of Railway to Carndonagh, under the Act of 1889, and undertaking to equip and work the Railway in perpetuity, without taxation on the inhabitants of the district through which the Railway is intended to run, and that the scheme has been approved by the Board of Works' Commissioners and the Grand Jury of the County, the Treasury have not yet made a free grant for the construction of the line.

It is to be hoped that out of the next vote for Public Works in Ireland, Mr. Balfour will allocate the necessary funds for the construction of this Railway, which was one of the first recommended for construction by the Royal Commissioners appointed by the House of Commons to report on the Railway and Drainage necessary for this country in 1886.

The Directors regret to announce the death of Mr. Richard Waller, who was so long the faithful and trusted Auditor of the Company.

THOMAS COLQUHOUN, Esq., and DAVID M. COLQUHOUN, Esq., Directors, retire by rotation, but are eligible, and offer themselves for re-election.

(By Order.) JOSEPH COOKE, *Chairman.*  
 FREDERICK DAWSON, *Secretary.*



LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 31st DECEMBER, 1890.

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

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.			
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	
										£
16 and 17 Vic., cap. 54, secs. 4 and 9,	40,000	13,000	53,000	£	40,000	13,000	£	40,000	13,000	53,000
24 and 25 Vic., cap. 161, secs. 19 and 20,	20,000	6,600	26,600	20,000	6,600	26,600	25,000	6,600	31,600	31,600
26 and 27 Vic., cap. sec. 33,	25,000	..	25,000	..	..	..	20,000	..	20,000	25,000
27 and 28 Vic., cap. secs. 21 and 26,	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600	26,600
45 and 46 Vic., cap. lxxiv., sec. 90,	50,000	10,000	60,000	50,000	10,000	60,000	..	..	..	..
Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	155,000	36,200	191,200	110,000	29,600	139,600	45,000	6,600	51,600	51,600
..	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600	26,600
Total,	135,000	29,600	164,600	110,000	29,600	139,600	25,000	6,600	25,000	25,000

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

Description	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
Ordinary Shares,	60,000	0	0	41,489	10	0	2,350	10	0	16,160	0	0
Preference Stock,	50,000	0	0	49,625	0	0	..	..	..	375	0	0
Total,	110,000	0	0	91,114	10	0	2,350	10	0	16,535	0	0

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

	RAISED BY LOANS.			RAISED BY ISSUE OF DEBENTURE STOCK.			Total raised by Loans and by Debenture Stocks.					
	Loan at 4 per cent.	At 5 per cent.		Total Loans.	At 5 per cent.	Total Debenture Stocks.						
		£	s.					d.	£	s.	d.	
Existing at 30th June, 1890,	7,765	10	8	11,748	£	10,000	29,513	10	8			
Do. at 31st December, 1890,	7,765	10	8	11,748	19,513	10	8	10,000	29,513	10	8	
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 31st December, 1890,	..	..	..	..	..	..	..	..	..	..	..	
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
	130,511	0	11	130,511	0	11	130,511	0	11	29,513	10	8

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.	Amount expended to 30th June, 1890.		Amount expended during the Half-year.		Total to 31st Dec., 1890.		Cr.	Amount received to 30th June, 1890.		Amount received during the Half-year.		Total to 31st Dec., 1890.			
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.		
To Expenditure—	102,318	19	7	28,192	1	4	102,318	19	7	91,114	10	0	91,114	10	0
On Lines opened for Traffic, No. 5,	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Working Stock, No. 5,	28,192	1	4	..	..	..	28,192	1	4	10,000	0	0	10,000	0	0
Balance,	..	..	..	..	..	..	..	..	..	120,628	0	8	120,628	0	8
Total	130,511	0	11	130,511	0	11	130,511	0	11	9,883	0	3	9,883	0	3















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.

EDMUND MOORE.

13th January, 1891.

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.

THOMAS TURNER, Locomotive Superintendent.

13th January, 1891.

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 31st Dec., 1890, 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.

GEORGE H. MITCHELL, } AUDITORS.  
FRAS. J. KENNEDY, }

26th January, 1891.

MIDLAND GREAT WESTERN RAILWAY  
OF IRELAND COMPANY.

REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

FOR  
HALF-YEAR ENDED 31ST DECEMBER, 1890,

TO BE  
SUBMITTED TO THE PROPRIETORS

AT THE  
Ninety-first Half-yearly General Meeting

TO BE HELD AT  
Broadstone Terminus, Dublin,  
On TUESDAY, 10th day of FEBRUARY, 1891,

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 ... .. 10th FEBRUARY  
DIVIDEND PAYABLE ... .. 2nd MARCH.



# MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

## NINETY-FIRST HALF-YEARLY MEETING.

NOTICE is hereby given, that the next Half-yearly General or Ordinary Meeting of the Proprietors in the Company, will be held at the Company's Office, BROADSTONE STATION, in the City of Dublin, on TUESDAY, the 10th day of February next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

And Notice is further hereby given, that after the transaction of the ordinary business a Special General Meeting of the Company will be held pursuant to the standing orders of Parliament, for the purpose of considering the provisions of the Bill now before Parliament, intituled—

“A Bill to enable the Midland Great Western Railway of Ireland Company to carry into effect Agreements with the Lords Commissioners of Her Majesty's Treasury for the making, maintaining and working certain Railways; to amalgamate with the Athenry and Ennis Junction, and the Athenry and Tuam Railway Companies; and for other purposes.”

At such Meeting the said Bill will be submitted for the consideration and approval of the Proprietors.

The Transfer Books of the Company will be closed from TUESDAY, the 27th day of January, to TUESDAY, the 10th day of February, both days inclusive.

RALPH S. CUSACK, *Chairman.*

GEO. WM. GREENE, *Secretary.*

BROADSTONE STATION, DUBLIN.

21st January, 1891.

### 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, J.P., Rockfield, Athenry.

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

ROBERT WARREN, D.L., J.P., 7 North Frederick Street, Dublin.

### AUDITORS:

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

GEORGE CREE, 40 Upper Mount Street, Dublin.

### ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

*To which Voting power is attached.*

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference Four per cent. Preference Consolidated	Jan. 27th	Feb. 11th	March 2nd

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.



## REPORT OF THE DIRECTORS.

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:—

	1889		1890		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS ... ..	87,471	17 9	90,534	12 11	3,062	15 2		
PARCELS, HORSES, &c. ... ..	15,169	8 2	15,441	17 2	272	9 c		
MAILS ... ..	14,535	6 2	14,535	6 2	—			
MERCHANDIZE ... ..	88,293	6 4	89,244	19 8	951	13 4		
LIVE STOCK ... ..	38,171	1 8	42,303	9 2	4,132	7 6		
MINERALS ... ..	5,215	19 2	4,582	5 3	—		633	13 11
	248,856	19 3	256,642	10 4	8,419	5 0		633 13 11
Showing a Net Increase of £7,785 11 1								

Receipts from the Railway ... ..	£256,642	10 4		
Royal Canal ... ..	1,910	13 6		
Rents ... ..	3,200	3 2		
Transfer Fees ... ..	129	2 6		
Interest on Government Stock ... ..	76	2 10		
Great Northern & Western Bonus ... ..	85	0 3		
Bankers and General Interest ... ..	633	8 7		
Baronial Guarantee ... ..	300	0 0		
			£262,977	1 2
Expenditure on the Railway ... ..	£127,024	5 7		
„ Royal Canal ... ..	2,432	7 0		
			£129,446	12 7
Interest on Debenture & Rentcharge Stock	51,305	1 7		
			180,751	14 2
			£82,225	7 0
Surplus from last half-year ... ..			6,297	3 8
			£88,522	10 8

Out of which the Directors recommend that the following Dividends be declared and payable on and after 2nd March

At the rate of 5 per cent. per annum on the Five per cent. Preference Stock, amounting to ... ..	£7,500	0 0
And of 4 per cent. per annum on the Four per cent. Preference Stock, amounting to ... ..	15,181	13 7
And of 4½ per cent. per annum on the Consolidated Stock of the Company, amounting to ... ..	53,325	0 0
		76,006 13 7

And the Balance £12,515 17 1  
be carried to the credit of next half-year's accounts.



## DAY OF MEETING.

The half-yearly meeting has been convened for Tuesday, the 10th February, and the accounts made up to the 31st December 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, and Interest on Debenture Stocks, shows an available surplus of £88,522 10s. 8d. The dividends on the Preference Stocks amount to £22,681 13s. 7d. leaving a balance of £65,840 17s. 1d., 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 £12,515 17s. 1d. 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 ordinary maintenance of the Permanent Way, Works, &c., charged to the half-year, amounted to £28,301 12s. 2d., being 10.93 per cent. on the receipts or 6.09d. per train mile.

The Locomotive Expenditure for the half-year includes the renewal of 2 Engines, 10 Carriages, and 25 Wagons, the cost of which has been charged to revenue. There have been added to the Stock 1 Engine, 25 open Box Wagons, 100 Cattle Wagons and 1 Van.

## LOUGHREA AND ATTYMON LIGHT RAILWAY.

This Line having been examined and passed by the Board of Trade Inspector, was handed over to your Company and opened for Traffic on the 1st December, 1890.

## GREAT NORTHERN AND WESTERN OF IRELAND RAILWAY.

The amalgamation of this Railway with your Company, as provided for by the Act passed during the last Session, has been carried into effect.

## PARLIAMENTARY.

A Bill has been lodged jointly with the Athenry and Ennis Junction Company, having for its object the obtaining of Parliamentary sanction to the Agreement entered into between the two Companies, whereby it is proposed that your Company shall acquire the Athenry and Ennis Junction Undertaking on the terms already

approved of by the Proprietors at the Special Meeting held on the 11th February, 1890. The Bill will be submitted for your approval at a Special Meeting to be held at the termination of the ordinary business.

## LIGHT RAILWAYS (IRELAND) ACT, 1890.

As sanctioned by the Shareholders at a Meeting held on the 4th November, 1890, final arrangements have been made with the Government by which your Company are to construct, work and maintain as part of your general system three lines of railway from Galway to Clifden, Ballina to Killala, and Westport to Mallaranny.

The works of construction are now in progress and no delay will take place in completing them.

Proposals have been made to your Directors to work and maintain other lines promoted in your districts. Your Directors cannot recommend any of these lines for your approval.

## TRAFFIC MANAGER.

Mr. J. E. Ward, after a service in the Company of 25 years, the last 21 of which as Manager, has retired owing to ill health.

During Mr. Ward's long service he ever studied the interests of the Shareholders, and at all times possessed the confidence of the Directors.

The Board have appointed as Manager, Mr. Joseph Tatlow, who has already had considerable experience in the management of Railways.

## AUDITOR.

Mr. George Cree one of the Auditors of the Company retires by rotation, and offers himself for re-election.

RALPH S. CUSACK.

*Chairman.*

BOARD ROOM, BROADSTONE STATION,  
DUBLIN, 21st January, 1891.



# MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY.

Accounts for the Half-year ended 31st December, 1890.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
28 Vic., cap. 40	£ 2,750,000	£ 835,000	£ 3,585,000	£ 2,750,000	£ 835,000	£ 3,585,000
32 & 33 Vic., cap. 52	—	171,000	171,000	—	171,000	171,000
37 & 38 Vic., cap. 27	100,000	33,300	133,300	100,000	33,300	133,300
40 & 41 Vic., cap. 139	300,500	100,000	400,500	300,500	100,000	400,500
40 & 41 Vic., cap. 139	—	327,015	327,015	—	327,015	327,015
44 & 45 Vic., cap. 97	250,000	80,000	330,000	250,000	80,000	330,000
50 & 51 Vic., cap. 146	100,000	33,300	133,300	100,000	33,300	133,300
51 & 52 Vic., cap. 71	—	300,000	300,000	—	300,000	300,000
53 & 54 Vic., cap. 76	606,980	276,339	883,319	606,980	276,339	883,319
	4,106,980	2,159,554	6,266,534	4,106,980	2,159,554	6,266,534

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

DESCRIPTION	Amount Created			Amount Received			Amount Unissued		
	£	s.	d.	£	s.	d.	£	s.	d.
PREFERENCE STOCK—Five per cent.	200,000	0	0	300,000	0	0	100,000	0	0
RENTCHARGE STOCK—Four per cent.	606,980	0	0	452,286	0	0	154,714	0	0
PREFERENCE STOCK—Four per cent.	830,000	0	0	759,084	0	0	70,916	0	0
CONSOLIDATED STOCK	2,370,000	0	0	2,370,000	0	0	—	0	0
	4,106,980	0	0	3,881,320	0	0	225,660	0	0

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

	RAISED BY ISSUE OF DEBENTURE STOCK				Total raised by Loans and by Debenture Stocks	
	At 4 per Cent.	At 4½ per Cent.	At 4½ per Cent.	Total Debenture Stock		
Existing at 30th June, 1890	£ 1,668,684	£ 493,000	£ 201,700	£ 1,763,384	£ 1,763,384	
Existing at 31st December, 1890	1,668,684	709,839	201,700	2,039,723	2,039,723	
Increase	—	276,339	—	276,339	276,339	
Decrease	—	—	—	—	—	
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	—	—	—	—	—	
Total amount raised by Loans and by Debenture Stock as above	—	—	—	—	—	
Balance, being available Borrowing Powers at 31st December, 1890						
	£ 119,831	8	3	£ 119,831	8	3

\* Amount issued to Great Northern and Western Debenture Stockholders, in lieu of their 4½ per cent. Stock, 53 and 54 Vic., cap. 76.

## DR.

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

To EXPENDITURE—	Amount Expended during Half-year 30th June, 1890		Amount Expended during Half-year 31st Dec., 1890		Total	
	£	s. d.	£	s. d.		
On Lines open for Traffic—(No. 5)	4,474,971	10 3	14,871	12 2	4,489,843	2 5
Working Stock	621,186	12 7	15,753	6 10	636,939	19 5
Great Northern & Western Railway	113,350	0 0	—	—	113,350	0 0
Great Northern & Western Purchase	—	—	* 743,607	3 1	743,607	3 1
* 4½ Deb. Stock £276,339	0 0	0 0	—	—	—	—
4% Rentcharge	432,220	0 0	—	—	432,220	0 0
Cash Payments	15,048	3 1	—	—	15,048	3 1
	743,607	3 1	774,232	2 1	5,093,740	4 11
Lines in course of construction—						
Galway and Clifden	—	—	2,677	9 8	2,677	9 8
Westport and Mallaranny	—	—	1,560	13 6	1,560	13 6
Ballina and Killala	—	—	578	9 0	578	9 0
	—	—	4,816	12 2	4,816	12 2
By RECEIPTS—						
Shares and Stocks, per Account No. 2	—	—	—	—	—	—
Debenture Stock, per Account No. 3	—	—	—	—	—	—
Premiums on Stock issued	—	—	—	—	—	—
BALANCE	—	—	—	—	—	—
	—	—	—	—	—	—
BALANCE due by Treasury	—	—	—	—	—	—
	—	—	—	—	—	—
Total	£ 5,093,740	4 11	£ 5,093,740	4 11	£ 5,093,740	4 11



No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1890.

	£	s.	d.
LINES OPEN FOR TRAFFIC—			
Loughrea and Atymon Railway Co., paid them, per agreement (£4,800) on account	...	...	...
Attymon Junction—Station House, Interlocking Signals, Turn Table	...	...	...
Additional Works at Claremorris Station	...	...	...
Interlocking Signals—Castletown, Moate, and Ballinasloe	...	...	...
New Sidings at Liffey Junction and Donamon	...	...	...
Coal Bank, Extension of Sheds, Lamps, North Wall	...	...	...
Locomotive Workmen's Dining and Reading Room, Broadstone	...	...	...
Works at Sundry Stations	...	...	...
Block Signalling at various Stations	...	...	...
New Works on Meath Line	...	...	...
Cost of Extra Weight 917 tons of Rails and Fastenings	...	...	...
Houses and Cottages	...	...	...
Lands	...	...	...
WORKING STOCK—			
1 Engine, £2 18s. 25 Open Box Wagons, 100 Cattle Wagons, £1,333 10s.; Automatic Brake, £316 16s. 10d.	14,871	12	2
	15,753	6	10
	30,624	19	0

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31 DECEMBER, 1890.

	LOCO-MOTIVE		COACHING										MERCHANDISE AND MINERALS												
	Engines	Tenders	First Class Carriages	Second Class Carriages	Third Class Carriages	Composite Carriages	State Carriages	Carrage Trucks	Horse Boxes	Cattle Boxes	Fish Vans	Luggage Vans	Post Office Sorting Vans	Total	Open Box Goods Wagons	Covered Goods Wagons	Cattle Trucks	Timber Trucks	Boiler Trucks	Powder Vans	Ballast Wagons	Coal Wagons	Travelling Cranes	Brake Vans	TOTAL
Stock on 30th June, 1890	104	97	20	20	81	38	1	22	56	25	30	48	4	345	176	1331	305	42	2	2	102	90	2	48	2,100
" 31st December, 1890	105	97	20	20	81	38	1	22	56	25	30	48	4	345	201	1331	405	42	2	2	102	90	2	49	2,228
Increase during Half-year	1	—	—	—	—	—	—	—	—	—	—	—	—	—	25	—	100	—	—	—	—	—	—	1	126
Decrease	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

1 Engine, 25 Open Box Goods Wagons, 100 Cattle Trucks and 1 Van added to Stock.

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 30th June, 1891	In subsequent Half-years	
Lines open for Traffic—Interlocking Signals and other Works	£6,000	Not ascertained	£6,000
50 Covered Goods Wagons	6,000	Not ascertained	6,000
Shafting and Machinery	700	Not ascertained	700
6 Locomotive Engines for New Lines	14,600	Not ascertained	14,600
	27,300		27,300

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

	£	s.	d.
Share Capital created, but not yet issued, as per Account No. 2	225,660	0	0
Loan Capital created, but not yet received, as per Account No. 3	110,831	8	3
Less per Account No. 4	345,491	3	3
	317,899	19	2
	313,701	9	1



DR.

## No. 9.—REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1889	EXPENDITURE	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	RECEIPTS	Half-year ended 31st Dec., 1890
£ s. d.		£ s. d.	£ s. d.		£ s. d.
26,930 6 2	To Maintenance of Way, Works, &c.—See Abstract A.	28,301 12 2	15,003 1 1	By Passengers—	
34,240 17 4	„ Locomotive Power	38,107 0 8	20,792 8 1	1st Class 40,923	£14,884 16 1
10,379 13 11	„ Carriages and Wagon Repairs	10,791 6 9	51,676 8 7	2nd „ 7,292	21,926 1 5
31,650 4 1	„ Traffic Expenses	33,924 19 1	87,471 17 9	3rd „ 463,316	53,723 15 5
5,875 18 11	„ General Charges	5,986 28 3	15,169 8 2	577,151	90,534 12 11
619 12 0	„ Law Charges	771 3 6	14,535 6 2	Parcels, Horses, Carriages, &c.	15,441 17 2
—	„ Parliamentary	1,208 17 3	117,176 12 1	Mails	14,535 6 2
194 14 0	„ Compensation—Personal Injury	942 15 6	88,293 6 4	Merchandise	89,244 19 8
286 18 0	„ Compensation—Merchandise, &c.	208 16 7	38,171 1 8	Live Stock	44,303 9 2
6,599 5 11	„ Rates and Taxes	6,780 15 10	5,215 19 2	Minerals	4,582 5 3
116,777 10 4		127,024 5 7	131,680 7 2		120,511 16 3
			248,856 19 3		
2,332 13 7	„ Royal Canal—Wages, Repairs and Taxes	2,422 7 0	2,322 4 9	Royal Canal—Tolls and Water Supply	...
119,110 3 11		129,446 12 7	3,172 10 4	Rents	...
135,370 10 5		132,435 16 11	129 0 0	Transfer Fees	...
254,480 14 4	„ Balance carried to Net Revenue Account	261,882 9 6	254,480 14 4		261,882 9 6

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DR.

## No. 10.—NET REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1889	EXPENDITURE	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	RECEIPTS	Half-year ended 31st Dec., 1890
£ s. d.		£ s. d.	£ s. d.		£ s. d.
36,388 5 9	To Interest on Debenture Stock	42,260 7 3	7,395 19 5	By Balance brought from last Half-year Account	6,297 3 8
—	„ Interest on Rent-charge Stock	9,044 14 4	135,370 10 5	Balance Revenue Account, No 9	132,435 16 11
18,359 0 0	„ Rent Leased Line—Gr. Northern & West. Railway	—	76 2 10	Interest on New 3 per Cent Stock	76 2 10
			3,060 9 0	Great Northern and Western Railway Bonus	85 6 3
			463 18 11	Banknotes and General Interest Account	633 8 7
			300 0 0	Baronial Guarantee	300 0 0
54,747 5 9	Balance available for Dividend	51,395 1 7			
91,889 14 10		88,522 10 8			
146,637 0 7		139,897 12 3	146,637 0 7		139,897 12 3

## No. 11.—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 31st Dec., 1889	EXPENDITURE	Half-year ended 31st Dec., 1890	Half-year ended 31st Dec., 1889	RECEIPTS	Half-year ended 31st Dec., 1890
£ s. d.		£ s. d.	£ s. d.		£ s. d.
91,889 14 10	Balance available for Dividend, as per No. 10	...	...		88,522 10 8
7,500 0 0	Dividend on 5 per Cent Preference Stock	...	£300,000		7,500 0 0
13,967 6 0	„ 4 per Cent	...	759,084		15,181 13 7
59,250 0 0	Ordinary Stock (being at the rate of $4\frac{1}{2}$ per cent per annum	2,379,000			53,325 0 0
80,717 6 0					76,006 13 7
11,172 8 10	Balance to next Half-year	...			12,615 17 1

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CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

A. HAMILTON SMYTHE, *Chief Engineer.*

*Dated 20th January, 1891.*

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.

MARTIN ATOCK, *Locomotive Engineer.*

*Dated 20th January, 1891.*

AUDITOR'S CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 31st December, 1890, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we further certify that the Dividend at the rate of Four Pounds Ten Shillings per cent. per annum, 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.

ANTHONY O'NEILL.  
GEORGE CREE.

DUBLIN, *24th January, 1891*

DIRECTORS' REPORT

AND

STATEMENT OF THE ACCOUNTS

OF THE

*Bathkeale & Newcastle Junction  
Railway Company,*

FOR THE

SIX MONTHS ENDING 31st DECEMBER, 1890,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

No. 11, VICTORIA STREET, WESTMINSTER, S.W.,

ON

THURSDAY, 19th FEBRUARY, 1891,

AT HALF-PAST 12 O'CLOCK P.M.



LONDON  
PRINTED BY GILBERT AND RIVINGTON, LIMITED,  
ST. JOHN'S HOUSE, CLERKENWELL, E.C.

RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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DIRECTORS.

---

FALKINER S. COLLIS SANDES, J.P., 7, Southwell  
Gardens, S.W., *Chairman.*

CHARLES EDWARD CURLING, J.P., Newcastle  
West, Co. Limerick.

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

SIR WYNDHAM KNATCHBULL, Mersham Hatch,  
Ashford, Kent, Bart.

JOSEPH WILLIAM HUME WILLIAMS, 1, Essex  
Court, Temple.

EDMUND COOKE, Listowel, Co. Kerry, *Examining  
Director.*

HENRY HOLMES, *Secretary.*

*Offices*—11, VICTORIA STREET,

LONDON, S.W.



RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN, that the next Ordinary HALF-YEARLY GENERAL MEETING of this COMPANY will be held at No. 11, Victoria Street, Westminster, on Thursday, the 19th February, 1891, at half-past 12 o'clock p.m. precisely, for the purpose of transacting the ordinary business of the Company, and the Election of Directors and Auditor.

The Transfer Books of the Company will be closed from the 10th instant, and remain closed until after the Meeting.

Dated this 4th February, 1891.

HENRY HOLMES, *Secretary.*

Offices—11, VICTORIA STREET, LONDON, S.W.

RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

---

REPORT OF THE DIRECTORS TO THE  
SHAREHOLDERS.

---

The Directors herewith submit to the Shareholders the Statement of the Accounts of the Company, made up to the close of the Half-Year ending 31st December, 1890.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £3626 3s. 7d., which, as compared with £3440 14s. 1d., the gross receipts in the corresponding period of last year, show an increase of £185 9s. 6d.

A statement is annexed of the Traffic Receipts since the opening of the Line in 1867, which shows the progress made in the earnings of the Line (10 miles).

The Directors who retire by rotation are Sir Wyndham Knatchbull, Bart., and Mr. Edmund Cooke, both of whom are eligible for re-election, and offer themselves accordingly.

Mr. R. Tidey, the retiring Auditor, being eligible, offers himself for re-election.

The Report of the Engineer on the state of the Line is appended.

The Board are taking steps to cancel the Ordinary Shares upon which calls have been in arrear for a considerable period.

FALKINER S. COLLIS SANDES, *Chairman.*

HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON.

11th February, 1891.



Statement of Traffic Receipts since the Opening of the Line on  
1st January, 1867.

Half-years ending	Receipts.		Half-years ending	Receipts.	
	£	s. d.		£	s. d.
30th June, 1867	1024	7 11	31st December, 1867	1006	1 6
„ „ 1868	991	0 11	„ „ 1868	1134	18 0
„ „ 1869	1170	0 8	„ „ 1869	1288	12 2
„ „ 1870	1325	19 8	„ „ 1870	1435	6 10
„ „ 1871	1327	15 1	„ „ 1871	1618	8 1
„ „ 1872	1523	3 7	„ „ 1872	1758	18 4
„ „ 1873	1738	11 4	„ „ 1873	2025	15 0
„ „ 1874	1748	0 8	„ „ 1874	1912	15 1
„ „ 1875	1694	8 1	„ „ 1875	1994	17 0
„ „ 1876	1830	16 8	„ „ 1876	2190	15 3
„ „ 1877	1935	6 11	„ „ 1877	2245	15 6
„ „ 1878	1895	9 1	„ „ 1878	2234	10 11
„ „ 1879	2586	8 7	„ „ 1879	2023	16 2
„ „ 1880	1865	14 5	„ „ 1880	1970	0 6
„ „ 1881	2536	3 10	„ „ 1881	3397	16 7
„ „ 1882	3158	5 5	„ „ 1882	3132	16 3
„ „ 1883	3121	0 1	„ „ 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
„ „ 1888	2685	0 0	„ „ 1888	3332	18 6
„ „ 1889	3057	19 5	„ „ 1889	3440	14 1
„ „ 1890	3199	0 11	„ „ 1890	3626	3 7



# RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 31st DECEMBER, 1890.

## Statement of Capital authorized and created by the Company.

[No. 1.]

Acts of Parliament.	Capital authorized.			Capital created or sanctioned.			Balance.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.
24 & 25 Vic. cap. 168, July 22nd, 1861 <i>Less</i> Original Shares cancelled under Act of 1864..... £20,000 Ordinary Shares cancelled under Act of 1870..... £11,870	50,000	16,600	66,600	50,000	16,600	66,600	—	—
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 thereof of..... £20,000 <i>Less</i> Preference Shares cancelled under Act of 1870..... £9,950	18,130	16,600	34,730	18,130	16,600	34,730	—	—
30 & 31 Vic. cap. 191, 12th August, 1867— This Act also authorized the conversion of the unissued Original Shares into Second Issue Preference Shares to the amount of £13,000	—	15,000	15,000	—	15,000	15,000	—	—
42 & 43 Vic. cap. 26, 23rd May 1879. £11,870 of unissued Preference Shares and £9,950 of unissued Preference Shares cancelled, and 261,400 Postponed Debenture Stock authorized to be created.....	—	61,400	61,400	—	61,400	61,400	—	—
	28,180	93,000	121,180	28,180	93,000	121,180	—	—

## [No. 2.] Statement of Share Capital created, showing the proportion received.

Description.	Amount created.		Amount received.		Calls in arrear, &c.		Amount unissued.
	£	s. d.	£	s. d.	£	s. d.	
Ordinary Shares.....	30,000		11,870		—		—
<i>Less</i> cancelled by Act of 1879.....	18,130		16,513 15 0		1,616 5 0		—
Five per Cent. Perpetual Preference Shares.....	20,000		9,950		—		—
<i>Less</i> cancelled by Act of 1879.....	10,050		10,050 0 0		—		—
Total.....	28,180		26,563 15 0		1,616 5 0		—

[No. 3.]

## Capital raised by Loans.

Existing at 30th June, 1890 Ditto at 31st December, 1890 Increase Decrease 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, being available Borrowing Powers at 31st December, 1890	RAISED BY LOANS.		RAISED BY ISSUE OF PERPETUAL DEBENTURE STOCK.		RAISED BY ISSUE OF POSTPONED DEBENTURE STOCK.		TOTAL RAISED BY LOANS AND BY DEBENTURE STOCK.
	At 5 per cent.	Total Loans.	At 4½ and 5 per cent.	Total Perpetual Debenture Stock.	At 5 per cent.	Total Postponed Debenture Stock.	
	£	£	£	£	£	£	
	16,600	16,600	15,000	15,000	61,400	61,400	93,000
	16,600	16,600	15,000	15,000	61,400	61,400	93,000
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[No. 10.]

Net Revenue Account.

Cr.

Dr.

	£	s.	d.		£	s.	d.
To Interest on Debentures for £16,600 (less tax)	404	12	6	By Balance Revenue Account, No. 9	1,735	4	5
„ Interest on £15,000 Perpetual Debenture Stock (less tax)	360	0	5	„ Interest on temporary deposit	6	2	6
„ Interest on £61,400 Postponed Debenture Stock (less tax)	1,406	12	6	„ Balance (see No. 13)	16,043	2	6
„ Balance from last Half-year	16,523	4	0				
	£17,784	9	5		£17,784	9	5

[No. 11.]

Proposed Appropriation of Balance available for Dividend.

Balance as available for Dividend, as per Account No. 10	No Balance available.
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[No. 12.]

ABSTRACTS.

A.	Maintenance of Way, Works, &c.	C.	Repair and Renewals of Carriages and Waggon.
Half-year ended Dec. 31st, 1889.	£ s. d.	Half-year ended Dec. 31st, 1889.	£ s. d.
Maintenance and Renewal of Permanent Way— Wages Materials Repairs of Bridges Repairs of Stations, &c. Miles maintained— Single	£ s. d. All provided for agreement with the Waterford and Limerick Railway Company.	Wages and Materials All provided for agreement with the Waterford and Limerick Railway Company.	
B.	Locomotive Power.	D.	Traffic Expenses.
Half-year ended Dec. 31st, 1889.	£ s. d.	Half-year ended Dec. 31st, 1889.	£ s. d.
Salaries Running Expenses— Wages Hire of Rolling Stock Coal and Coke Oil, Tallow, and other Stores Repairs and Renewals	£ s. d. All provided for agreement with the Waterford and Limerick Railway Company.	Salaries and Wages, &c. Fuel, Lighting, Water, and General Stores Clothing Printing, Stationery, Advertising, and Tickets Miscellaneous Expenses Compensation for Loss Damage to Goods Rebate on Goods	Half-year ended Dec. 31st, 1889. £ s. d. Directors Auditors Salaries of Secretary and Engineer, and Secretary of Joint Committee Rent, &c. of Inspector's House at Lisycovel Rent and Office Expenses Railway Clearing House Expenses Printing
			£211
			£238 3 7
			E.
			General Charges.



[No. 13.]

General Balance Sheet.

Dr.

Cr.

To Sundry Creditors . . . . .	£ s. d. 24,213 15 7	By Sundry Debtors No. 4 Capital Account, Balance at Debit thereof, as per Account . . . . .	£ s. d. 1,991 16 4
	£24,213 15 7	Net Revenue Account, Balance at Debit thereof, as per Account No. 10 . . . . .	6,178 16 9
			16,043 2 6
			£24,213 15 7

[No. 14.]

Mileage Statement.

Line owned by Company. Line Rented	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
Line owned by Company . . . . .	10	10	nil	10
Line Rented . . . . .	nil	nil	nil	nil
	10	10	nil	10

[No. 15.]

Statement of Train Mileage.

Half-year ended Dec. 31st, 1889.	Half-year ended Dec. 31st, 1890.
Passenger and Mixed Trains . . . . .	10,110
Goods and Mineral Trains . . . . .	4,994
	Total . . . . .
	15,134

FALKNER S. COLLIS SANDES, *Chairman*,  
HENRY HOLMES, *Secretary*.

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.

THE FERNS, CASTLECONNELL,  
12th January, 1891.

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

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 31st December, 1890, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

12th February, 1891.

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



Sligo, Leitrim and Northern Counties  
Railway Company.

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STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER, 1890.

PREPARED BY

THE MANAGER AND RECEIVER,

IN ACCORDANCE WITH SECTION 3 OF REGULATION OF  
RAILWAYS ACT, 1868.



Sligo, Leitrim and Northern Counties Railway.

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REPORT FOR HALF-YEAR TO 31st DEC., 1890.

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The Manager and Receiver presents herewith the Statement of Accounts for the half-year ended 30th December, 1890.

As compared with the corresponding period of last year, the Revenue Receipts show an increase of £257 7s. 8d., whilst the Expenditure shows a decrease of £732 3s. 8d.

As will be seen from the Certificates of the Engineer and Locomotive Superintendent, the Line and Stock have been maintained in good working order.

RICHARD EARLS DAVIS,

*Manager and Receiver.*

LURGANBOY, MANORHAMILTON,

8th March, 1891.



SLIGO, LETTRIM AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,  
31ST DECEMBER, 1890.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£ 40,000	£ 20,000	£ 60,000
43rd and 44th Vic., Cap. 25	40,000	20,000	60,000	—	—	—	—	—	—
	—	120,000	360,000	200,000	100,000	300,000	40,000	20,000	60,000

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

DESCRIPTION	Amount Created	Amount Received	Calls in Arrear	Amount Unissued
A. or Preferred Capital ...	50,000	50,000	—	—
B. and C. Guaranteed Capital ...	50,000	10,000	—	—
Ordinary Capital ...	100,000	100,000	—	—
Total ...	200,000	200,000	—	—













Dr. No. 13.—GENERAL BALANCE SHEET. Cr.

	£	s.	d.		£	s.	d.
To Lloyd's and other Bonds, not included in Loan Capital Statement ...	46,324	1	8	By Balance to debit of Capital Account ...	46,884	7	7
" Interest accrued on same 31st Dec., 1890 ...	22,525	11	8	" Interest on Bonds per Contra of Public Works ...	22,525	11	8
" Debt due for hire of Rolling Stock ...	50,394	1	8	" Hire of Rolling Stock ...	44,996	2	6
" Interest due to Commissioners of Public Works ...	24,051	8	0	" Stores on hands ...	50,394	1	8
" Obligors for advances on account of Interest to Commissioners of Public Works ...	20,944	14	6	" Traffic Accounts due to the Company ...	3,918	9	0
" Sundry Accounts due by Company on Revenue Account ...	1,654	10	11	" Amount due by Post Office ...	270	14	3
" Amount due to Clearing House ...	684	12	10	" Dividends on Guaranteed Shares paid (Suspense) ...	75	0	0
" Sundry Guarantors for Dividends advanced by them 31st Dec., 1890 ...	15,545	5	4	" Balance in Bank ...	15,545	5	4
" Balance as per Net Revenue Account, No. 10 ...	3,423	7	10		838	2	0
	£185,447	14	0		£185,447	14	0

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company ...	43	43	—	49
	43	43	—	49

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 31st Dec., 1889		Half Year ending 31st Dec., 1890
52,470	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 50,890
52,470		50,890

R. E. DAVIS, *Manager and Receiver.*

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 5th March, 1891.*

*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 5th March, 1891.*

AUDITOR'S CERTIFICATE.

In accordance with the Minute of the Board of Directors, dated 4th March inst. and by direction of the Manager and Receiver of the SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY, I have prepared and audited the foregoing Accounts for Half-year ended 31st December, 1890 which accounts I certify to be correct.

CHARLES CUMMINS,

*Public Accountant and Auditor,*

1, Foster-place, Dublin.

*7th March, 1891.*



THE  
Cralee and Fenit Railway Company.

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REPORT OF DIRECTORS

AND  
STATEMENT OF ACCOUNTS TO 31ST DEC., 1890,

TO BE SUBMITTED AT  
GENERAL MEETING OF THE SHAREHOLDERS,  
TO BE HELD AT THE OFFICES OF THE COMPANY,  
WESTMINSTER CHAMBERS, No. 11, VICTORIA STREET, IN THE COUNTY OF  
MIDDLESEX,

*On Thursday, the 19th of February, 1891,*

AT HALF-PAST TWELVE O'CLOCK P.M.

**Directors.**

FALKINER S. COLLIS SANDES, J.P.,  
7, Southwell Gardens, S. Kensington, London,  
*Chairman*

SIR WYNDHAM KNATCHBULL, BART.,  
Mersham Hatch, near Ashford, Kent.

J. W. HUME WILLIAMS,  
1, 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, Westminster Chambers, No. 11, Victoria Street, Westminster, in the County of Middlesex, on Thursday, the 19th day of February, 1891, at Half-past Twelve o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the half-year ending 31st December, 1890, for the re-election of Directors and Auditor, and for the General Business of the Company.

The Transfer Books of the Company will be closed from the 12th day of February, 1891, until after the Meeting.

Dated 3rd day of February, 1891.

By Order,

CHARLES HENRY BINGHAM,  
*Secretary.*

WESTMINSTER CHAMBERS,  
11, VICTORIA STREET, WESTMINSTER,  
LONDON, S.W.



## TRALEE AND FENIT RAILWAY COMPANY.

### DIRECTORS' REPORT

*For the Half-Year ending 31st December, 1890.*

In submitting the Seventh Report, with Statement of Accounts for the half-year ending 31st December, 1890, the Directors have to state that there has been a small increase in the Receipts of the Railway for the six months just ended, as compared with the same period in 1889.

The Traffic derived from the Fenit Pier is still far short of what your Directors have every reason to believe it should be.

In the last Report your Directors alluded to the continuance of the practice of discharging into lighters the greater part of the cargoes arriving at Fenit for delivery by canal in place of rail, and they much regret to say that they have still to complain of this practice. It seems to your Directors that the canal is run in opposition to the line, a rivalry never contemplated when the scheme of the Fenit Pier was started, and to develop the traffic of which your line was made. These facts will account for the small amount of traffic passing over your line.

The Gross Receipts for the half-year amount to £896 11s. 4d.; the Net Receipts, after deducting the Working Company's proportion, to £358 12s. 6d., as against £775 9s. 10d., and £310 3s. 11d. respectively, in the corresponding half-year.

The number of Passengers carried was 13,526 representing £294 1s. 11d., as against 14,794 representing £310 18s. 1d., a decrease of 1,268 in the number and £16 16s. 2d. in the amount.

The Goods and Minerals passing over the line weighed 9,939 tons, representing £597 6s. 11d., as against 9,262 tons representing £455 10s. 6d., being an increase of 677 tons and £141 16s. 5d. respectively.

The following Table shows the result of the working of the Railway since the opening of the Line on the 5th July, 1887 (eight miles).

Half-year ending	Gross Receipts.	Net Receipts.	Earnings per Mile per Week.	Number of Passengers.	Goods and Minerals.
	£ s. d.	£ s. d.	£ s. d.		Tons.
31st Dec., 1887 ...	479 5 9	191 14 4	2 6 1	16,927	1,235
30th June, 1888 ...	346 16 3	138 14 6	1 13 4	9,281	1,459
31st Dec., 1888 ...	379 12 0	151 16 10	1 16 6	13,755	1,055
30th June, 1889 ...	669 3 11	267 13 7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775 9 10	310 3 11	3 14 7	14,794	9,262
30th June, 1890 ...	721 4 10	288 9 11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896 11 4	358 12 6	4 6 7	13,526	9,939

Your Engineer's Report upon the present condition of your Railway is appended, a copy of which has been sent to the Working Company.

The Directors, who retire by rotation on this occasion, are Falkiner Collis Sandes and J. W. Hume Williams, Esquires, who, being eligible, offer themselves for re-election.

Mr. Holmes is the retiring Auditor, who, being eligible, offers himself for re-election.

F. COLLIS SANDES, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

11th February 1891.



TRALEE AND FENIT RAILWAY COMPANY.

ENGINEER'S REPORT.

January 1891.

To the Directors of the  
Tralee and Fenit Railway Company.

GENTLEMEN,

I have the honour to submit my Report on the Tralee and Fenit Line as follows:—

The Permanent Way is in a fairly satisfactory condition throughout. I would, however, draw attention to the Sleepers and Rails in various short portions of the Line which require renewing, more especially between 5 $\frac{1}{4}$  and 7 $\frac{1}{2}$  miles. There are also two or three Watertables which require cleaning.

The Ballasting all along the Line is very good.

The Bridges and Culverts are generally in good order. The Girders of one or two of the Bridges, however, require painting.

With regard to the Stations—Tralee, Spa, and Kilfenora appear to be well kept, but, although mentioned in my last Report, there are still several repairs necessary at Fenit Station, which should at once have attention.

The Public Road Crossings, the Farm Crossings, and Fencing are also in good condition, with the exception of some fencing at the Farm Crossings which require certain repairs.

The Cottages all along the Line are in good repair, and, generally, seem neatly kept.

I am, Gentlemen,  
Yours faithfully,  
(Signed) S. G. FRASER.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1890.

No. 1.—Statement of Capital authorized and created by the Company.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£		£		£		£		£	
Ordinary Shares	15,000		13,850		1,150		...		...	
Guaranteed Shares	30,000		30,000		...		...		...	
	45,000		43,850		1,150		...		...	









No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorised.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
	8	..	8	..	Nil.	..	8	..

No. 15.—Statement of Train Mileage.

Half-year ended 31st Dec., 1889.	Half-year ended 31st Dec., 1890.
Miles.	Miles.
6,640	5,264
144	592
6,784	5,856
Passengers and Goods Trains mixed	
Special Cattle and Goods	

F. COLLIS SANDES, *Chairman of the Company.*

CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1890, and find the same to be a true statement according to the Books of the Company.

12th February, 1891.

JNO. S. CHAPPELOW, F.C.A.,  
10, Lincoln's Inn Fields, } *Auditors.*  
HENRY HOLMES,

# WATERFORD & CENTRAL IRELAND RAILWAY.

## HALF-YEARLY REPORT AND ACCOUNTS

TO THE SHAREHOLDERS,  
AT GENERAL MEETING,  
NOVEMBER 18th, 1890.

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 18th day of NOVEMBER Next, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be closed from TUESDAY, the 11th NOVEMBER, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

WILLIAM WILLIAMS, SECRETARY.

WATERFORD TERMINUS,  
October 29th, 1890.



## Waterford and Central Ireland Railway.

### DIRECTORS :

WALTER CHARLES VENNING, Esq., 80, Gresham House, Old Broad-street, London, Chairman.	ROBERT DOBBYN, Esq., Ballinakill House, Waterford.
Major JOHN N. CAHILL, J.P., Bally- conra 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-year ended	Half-year ended	Increase.	Decrease.
	29th Sept., 1890.	29th Sept., 1889.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers ...	5,665 19 4	5,544 0 7	121 18 9	... ..
Parcels, Horses, &c	546 15 5	431 12 6	115 2 11	... ..
Mails ...	600 0 0	600 0 0	.. ..	... ..
Goods ...	6,003 13 4	6,228 12 11	... ..	224 19 7
Coals ...	1,810 15 3	1,736 3 10	74 11 5	... ..
Live Stock ...	2,507 4 4	2,396 10 7	110 13 9	... ..
Gt. Western Traffic Rebate ...	483 17 4	... ..	483 17 4	... ..
Rents, &c. ...	81 2 2	68 10 1	12 12 1	... ..
	17,699 7 2	17,005 10 6	918 16 3	224 19 7

Showing a Net Increase of £693 16s. 8d.

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 £3,937 4s. 11d., out of which your Directors recommend a Dividend on the Preference Stock at the rate of 3½ per cent. per annum, and that the balance of £491 15s. 2d. be carried forward to the next Account.

The Directors also recommend the usual Dividends of 4½ per cent. per annum on the Central Ireland Stock held by the Great Western Company, and 5 per cent. on the balance in the names of other parties, both payable out of the separate earnings of the Central Ireland Railway, supplemented by the Great Western Rebates, in accordance with the Waterford and Central Ireland Railway (Transfer) Act, 1877.

The Traffic Receipts for the half-year exhibit the very satisfactory increase of £693 16s. 8d. over the corresponding period of 1889, and £2,046 18s. 7d. as compared with 1888, results which, in themselves, afford evidence of a marked improvement in the trade of the district served by the Company.

The Working Expenses, as might be expected in a period of high prices, show a considerable increase. At the same time it should be noted that they include a sum of £1,498 14s. 1d. expended towards Relaying the line with Steel Rails, besides £356 on a new boiler for No. 9 Engine, and about £220 for the re-building of one Horse-Box and six Goods Wagons, while in addition, the cost of Coals used in working the system has been £555 6s. 10d. in excess of the corresponding Half-Year.

On the whole, and considering all the adverse circumstances at present affecting Railways, the Directors are very glad to be in a position to propose a dividend of One Per Cent. per annum more than declared at the May Half-Yearly Meeting.

On Capital Account there has, as usual, been no expenditure for the past six months.

BY ORDER,

WILLIAM WILLIAMS, Secretary.

HEAD OFFICES, WATERFORD,  
NOVEMBER 10th, 1890.

*It is intended to post the Dividend Warrants on the 29th inst.*



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

Acts of Parliament.	CAPITAL AUTHORIZED.			Capital Created or Sanctioned.			BALANCE.		
	Stock and Shares.	Loans.	TOTAL.	Stock and Shares.	Loans.	TOTAL.	Stock and Shares.	Loans.	TOTAL.
	£	£	£	£	£	£	£	£	£
1. Waterford and Kilkenny Railway Act, 1845	250,000	83,000	333,000	250,000	83,000	333,000	...	...	...
2. Waterford & Kilkenny Railway Amendment Act, 1850	200,000	66,000	266,000	200,000	66,000	266,000	...	...	...
3. Waterford and Central Ireland 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	...	...	...
<b>STATEMENT OF CAPITAL AUTHORIZED FOR MAKING OF CENTRAL IRELAND RAILWAY.</b>									
The Central Ireland Railways' Act, 1866, as amended by the Waterford and Central Ireland Act, 1873, and the Waterford and Central Ireland Railway (Transfer) Act, 1877.	£	£	£	£	£	£	£	£	£
	120,000	40,000	160,000	60,000	...	60,000	60,000	40,000	100,000

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

DESCRIPTION.	Amount Created.		Calls in Arrear.	Amount Received.	Amount Uncalled.	Unissued.
	£	£				
Original Stock	250,000	250,000	...	250,000	...	£
5 per cent. Preference Stock	200,000	*196,885	...	...	...	3,115
	450,000	446,885	...	...	...	3,115

\* Arrears of Unpaid Dividends, up to 25th March, 1890, £224,948 15s. 4d.

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

	RAISED BY LOANS.				Raised by issue of Debenture Stock.				Total raised by Loans and by Debenture Stock.
	At 4 per Cent.	At 4½ per Cent.	Total Raised by Loans	At 4½ per Cent.	At 5 per Cent.	Total raised by Debent. Stock.			
	£	£	£	£	£	£			
Existing at 25th March, '90	23,925	15,085	41,310	12,700	82,288	147,188	189,498		
Existing at 29th Sept., 1890	23,125	15,085	40,510	12,700	82,288	147,288	187,798		
Increase	...	...	800	...	...	100	700		
Decrease	...	...	...	...	...	...	...		
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	...	...	...	...	...	...	189,000		
	...	...	...	...	...	...	187,798		
	...	...	...	...	...	...	£1,202		

Balance being available borrowing powers at 29th September, 1890



Dr.

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

Cr.

To EXPENDITURE— On Lines open for Traffic—	Amount Expended to 25th March, 1890.		Amount expended during half-year 29th Sept. 1890.		Total Expended to 29th Sept., 1890.		By RECEIPTS— Shares and Stock, as per Account No. 2 Loans, per Account No. 3 Debtenture Stock, per Account No. 3	Amount Received to 25th March, 1890.		Amount received during half-year 29th Sept. 1890.		Total Received to 29th Sept., 1890.		
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.	
Working Stock (No. 5)	545,866	13 0	...	...	545,866	13 0	446,885	0 0	Dr.	446,885	0 0			
Subscription to other Railways*	82,499	15 9	...	...	82,499	15 9	41,310	0 0	800	0 0	40,510	0 0		
*Kilkenny Junction, 1861 - £5,000 Kilkenny and Great Southern & Western, 1854 - £3,750 £8,750	8,750	0 0	..	..	8,750	0 0	147,188	0 0	100	0 0	147,288	0 0		
	£637,116	8 9	...	...	£637,116	8 9	635,383	0 0	Dr.	700	0 0	634,683	0 0	
							Balance	...	...	...	...	2,433	8 9	
	£637,116	8 9	...	...	£637,116	8 9						£637,116	8 9	

No. 5

## DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 29TH SEPTEMBER, 1890.

NIL.	
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No. 6.

## RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING.							Merchandise and Mineral.					
	Engines.	Tenders.	Saloon.	First Class.	Second Class.	Third Class.	Composites.	Break Vans.	Carriage Trucks.	Horse Bores.	Covered Wagons.	Cattle Wagons.	Coal Trucks.	Timber Trucks.	Platform Wagon.
Stock on the 25th March, 1890	13	12	2	4	6	13	3	9	2	6	128	21	36	6	1
Ditto on the 29th Sept., 1890	13	12	2	4	6	13	3	9	2	6	129	20	35	6	1
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	1	...	...	...	...
Decrease ditto, ditto	...	...	...	...	...	...	...	...	...	...	...	1	...	...	...















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No. 15. GENERAL BALANCE SHEET.

CR.

	Half-year ended 28th Sept., 1880.	Half-year ended 28th Sept., 1880.
	£ s. d.	£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	3,937 4 11	2,433 8 9
„ Unpaid Dividends and Interest	266 19 6	5,643 19 2
„ Deposits payable on long notices	3,700 0 0	5,000 0 0
„ Debts due to other Companies	2,583 19 7	4,304 17 5
„ Sundry outstanding Accounts	2,068 8 10	66 4 1
„ Central Ireland Railway	8,654 11 8	1,003 14 3
		312 10 0
		2,466 10 10
	£21,231 4 6	£21,231 4 6

No. 16.—MILEAGE STATEMENT.

Half-year ended 28th Sept., 1880.	Miles Authorized.	Miles Constructed.	Miles constructing or to be Constructed	Miles Worked by Engines.
Lines Owned by Company	31	31	...	31
Do. Worked	35½	35½	...	35½
	66½	66½	...	66½

No. 17.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 28th Sept., 1880.		Half-year ended 28th Sept., 1880.	
W. & C. I. Line.	Other Lines Worked.	W. & C. I. Line.	Other Lines Worked.
37,459	36,588	37,045	35,971
19,126	2,683	19,453	2,948
56,585	39,271	56,498	38,919
	Total.		Total.
	74,047		73,016
	21,909		22,401
	95,956		95,417

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, Nov. 7th, 1890.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

DANIEL McDOWELL, *Locomotive Superintendent.*

Waterford Terminus, Nov. 7th, 1890.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ending the 29th September, 1890, 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, }  
M. R. STEPHENSON, } *Auditors*

Head Office, Waterford Terminus, Nov. 7th, 1890.

# Waterford, Dungarban, and Lismore Railway.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS.

To 31st December, 1890,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-eighth 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 THURSDAY, the 14th MAY, 1891.



## DIRECTORS.

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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.

R. J. USSHER, Esq., J.P., CAPPAGH HOUSE, LISMORE.

C. MORLEY, Esq., J.P., PORTLAW, COUNTY WATERFORD.

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### Waterford, Dungarvan, and Lismore Railway.

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NOTICE IS HEREBY GIVEN that the Thirty-eighth HALF-YEARLY ORDINARY GENERAL MEETING of Proprietors of the WATERFORD, DUNGARVAN, and LISMORE RAILWAY COMPANY, will be held at the COMPANY'S OFFICES, NEW QUAY, in the City of Waterford, on THURSDAY, the 14th day of May, 1891, at Two o'Clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the past Half-year ; and for transacting the business of the General Meeting.

The Register of Transfers will be closed on and from the 7th day of May, until such Ordinary Meeting shall have been held.

A. DENNY, *Chairman.*

THOS. O'MALLEY, *Secretary.*

Waterford, 22nd April, 1891.



## Waterford, Dungarvan, and Lismore Railway.

### DIRECTORS' REPORT.

For the Half-year ending 31st December, 1890.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 31st December, 1890.

#### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Half-year 1890.			Half-year 1889.			Increase 1890.			Decrease 1890.		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
1stCls. Single	613	134	5 3	656	156	16 1	...	...	...	43	22	10 10
2nd " " " "	2533	369	12 2	2471	390	6 1	62	...	...	...	20	13 11
3rd " " " "	15987	1205	3 2	14819	1122	15 10	1168	82	7 4	...	...	...
1st Return	1162	209	15 7	1014	165	3 9	148	44	11 10	...	...	...
2nd " " " "	5046	476	12 0	5406	540	8 6	...	...	...	360	63	16 6
3rd " " " "	41330	1919	9 0	38856	1744	1 4	2474	175	7 8	...	...	...
<i>Military—</i>												
Officers ...	23	7	3 6	12	4	2 5	11	3	1 1	...	...	...
Soldiers ...	571	93	2 8	433	70	4 8	138	22	18 0	...	...	...
Excess Fares & Sundries ...	...	8	9 0	...	16	16 10	...	...	...	...	8	17 10
Total of Passengers ...	67265	4423	12 4	63667	4210	15 6	3598	212	16 10	...	...	...
Parcels and Newspapers												
Excess Luggage & Cloak Rooms	...	497	12 1	...	476	11 11	...	21	0 2	...	...	...
Horses, Carriages and Dogs	...	97	8 5	...	73	15 5	...	23	13 0	...	...	...
Mails ...	...	95	0 0	...	95	0 0	...	...	...	...	...	...
Goods & Coals	Tons 11347	3087	9 9	Tons 11098	2917	8 10	Tons 249	170	0 11	...	...	...
Cattle ...	No. 26628	1458	19 7	No. 24575	1315	1 0	No. 2053	143	18 7	...	...	...
Total Traffic Receipts...		9660	2 2		9088	12 8		571	9 6		...	...

The Traffic Receipts of the half-year show an increase over the corresponding period of 1889, amounting to £571 9s. 6d., which is distributed in fair proportion over the different sources of revenue.

During the half-year, close on a mile of the line has been re-laid with steel rails and creosoted sleepers, and the work is being steadily carried on.

The retiring Directors are CORNELIUS MORLEY and RICHARD J. USSHER, Esquires; T. D. SMITH, Esq., is the retiring Auditor, all of whom are eligible, and offer themselves for re-election.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford.

22nd April, 1891.



# Waterford, Dungarvan, & Gisborne Railway Company.

HALF-YEAR ENDING 31st DEC, 1890.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£
Waterford, Dungarvan, and Lis- more Railway Act, 1872.	280,000	—	280,000	280,000	—	280,000	—	—	—
Waterford, Dungarvan, and Lis- more Railway Act, 1873.	—	93,333	93,333	—	93,333	93,333	—	—	—
Waterford, Dungarvan, and Lis- more Railway Act, 1882	—	20,000	20,000	—	20,000	20,000	—	—	—
Total ...	280,000	113,333	393,333	280,000	113,333	393,333	—	—	—

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£
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 pro- portion to be levied off the rateable property of the County of Waterford, and of the County of the City of Waterford.	280,000	280,000	Nil.	Nil.	Nil.
Total ...	280,000	280,000	Nil.	Nil.	Nil.

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

	RAISED BY LOANS, At 5 per Cent.	RAISED BY LOANS At 4 per Cent.	RAISED BY ISSUE OF DEBENTURE STOCK.	TOTAL RAISED BY LOANS.
	£	£	£	£
Existing at 31st Dec., 1890,	£20,000 0 0	£93,270 16 8	Nil.	£113,270 16 8
Total Amount authorised to be raised by Loan in respect of Capital created as per Statement No. 1.	...	...	...	113,333 0 0
Total amount raised by Loan as above,	...	...	...	113,270 16 8
				£62 3 4





## No. VI.—RETURN OF HIRED WORKING STOCK.

	LOCOMOTIVE		COACHING						MERCHANDISE AND MINERAL				
	Engines	Tenders	First Class	Second Class	Third Class	Composite	Horse Boxes	Carriage Trucks	Break Vans	Goods or Coal Wagons (open)	Goods Wagons (covered)	Cattle Wagons	Timber Trucks
Stock on the 30th June, 1890	5	4	3	2	9	4	3	2	5	31	50	50	4
Do. 31st Dec., 1890	5	4	3	2	9	4	3	2	5	31	50	50	4
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...

## No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	FURTHER EXPENDITURE.		Total.
	During the half-year ending 30th June, 1891.	In subsequent half-years.	
	£ s. d.	£ s. d.	£ s. d.
Extra Works in course of construction	Nil.	Nil	—
...	—	—	—

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

Loan Capital authorised or created, but not yet received per Account No. III	£ s. d.
..	62 3 4
Total	£62 3 4







## No. XII.—ABSTRACTS.

Half-year ended 31st Dec, 1889.	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 31st Dec, 1890.	
£117	Salaries, Office Expenses, and General Superintendence ... ..	£ s. d.	£ s. d.
	Maintenance and Renewal of Permanent Way :—Wages ... ..	118 3 4	
1165	Materials ... ..	988 0 2	
1540		980 10 11	2086 14 5
2822	Repairs of Roads, Bridges, Signals, & Works	347 15 1	
157	Repairs of Stations and Buildings ...	275 3 8	
122			622 18 9
3101	SPECIAL EXPENDITURE.—Renewal in Iron of Mount Congreve & Whelan's Pill Bridges	509 1 7	2709 13 2
1658			
4759	Less the Amount provided by the Directors	... ..	509 1 7
600			
4159	Less Received for Old Materials ...	53 15 7	3218 14 9
654	" " " Grass Rent ...	29 4 0	82 19 7
28	MILES MAINTAINED :—Single 43.		
3477			3135 15 2
<b>B. LOCOMOTIVE POWER.</b>			
£		£ s. d.	£ s. d.
31	Salaries, Office Expenses, and General Superintendence :—	31 13 3	
RUNNING EXPENSES:—			
434	Wages connected with the working of Locomotive Engines ... ..	434 14 5	
672	Coal ... ..	637 0 9	
9	Water ... ..	16 13 2	
63	Oil, Tallow, and other Stores ... ..	58 16 11	1178 18 6
1209	REPAIRS AND RENEWALS :—		
215	Wages ... ..	210 6 5	
73	Materials ... ..	91 9 5	301 15 10
1497			1480 14 4
<b>C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS</b>			
£		£ s. d.	£ s. d.
CARRIAGES:—			
28	Salaries, Office Expenses, and General Superintendence ... ..	27 15 3	
128	Wages ... ..	68 13 5	
71	Materials ... ..	35 1 2	131 9 10
227	WAGONS:—		
	Salaries, Office Expenses, and General Superintendence ... ..	27 15 3	
28	Wages ... ..	182 16 2	
163	Materials ... ..	90 1 7	300 13 0
92			
510			432 2 10

## No. XII.—ABSTRACTS—continued.

D. TRAFFIC EXPENSES.			
Half-year ended 31st Dec., 1889.			Half-year ending 31st Dec. 1890.
		£ s. d.	
£1030	Salaries and Wages ... ..	1035 9 11	
111	Water and General Stores ... ..	121 9 9	
62	Printing, Stationery and Tickets ... ..	43 16 4	
142	Rent of Telegraphs and Telephones ... ..	142 6 6	
91	Cartage ... ..	111 15 6	
33	Miscellaneous (including Travelling) Expenses ... ..	23 10 0	
4	Clothing ... ..	... ..	
125	Joint Station Expenses at Lismore ... ..	125 0 0	
			£1,603 8 0
£1598			
<b>E. GENERAL CHARGES.</b>			
£			£ s. d.
200	Directors ... ..	200 0 0	
10	Auditors ... ..	10 0 0	
209	Salaries—Secretary and Accountant, ... ..	210 5 0	
22	Office Expenses ... ..	12 12 9	
23	Advertising, Printing, and Stationery ... ..	19 2 2	
10	Travelling and Miscellaneous Expenses, ... ..	16 3 4	
75	Audit Office Expenses ... ..	74 9 0	
16	Arbitration Expenses ... ..	11 6 0	
34	Fire Insurance ... ..	38 5 9	
38	Railway Clearing House Expenses... ..	37 5 8	
£637			£629 9 8



No. XIII.—GENERAL BALANCE SHEET		Cr.	
Dr.	£ s. d.	By	£ s. d.
To		Capital Account, Balance at Debit thereof as per Account No. IV, ...	86,305 14 10
Temporary Loans ..	52,000 0 0	Net Revenue Account, Balance at Debit thereof as per Account No. X, ...	34,836 9 2
Sundry Outstanding Accounts ..	102,393 9 9	General Stores—Materials on hand ..	3,478 5 7
Amount due Clearing House ..	143 9 0	Sundry Outstanding Accounts ..	295 12 5
		Amount due by General Post Office ..	95 0 0
		Suspense Account ..	26,914 2 6
		Cash at Bankers ..	2,611 14 3
	£154,536 18 9		£154,536 18 9

No. XIV.—MILEAGE STATEMENT.					
Half-year ended,	Half-year ending 31st Dec., 1890.				
	Miles Authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.	
Line owned by Company ...	Miles. Chains. 42 71	Miles. Chains 42 71	Miles. Chains. — —	Miles. Chains. 42 71	

No. XV.—STATEMENT OF TRAIN MILEAGE.		Half-year ending 31st Dec., 1890.
Half-year ended 31st Dec., 1889		28,279
28,838	Passengers and Goods Trains—Mixed	15,472
15,479	Special Cattle and Goods	
44,317	Total	43,751

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

CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &c

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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, 11th March, 1891.*

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CERTIFICATE RESPECTING THE HIRED ROLLING STOCK

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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, 11th March, 1891.*

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AUDITOR'S CERTIFICATE.

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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 31st Dec., 1890, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY, } AUDITORS  
T. D. SMITH, }

*Waterford, 11th March, 1891*



Waterford and Limerick Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 31st DECEMBER, 1890,

TO BE SUBMITTED AT THE

NINETY-FIRST HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

THURSDAY, THE 26th DAY OF FEBRUARY,

1891.

### Directors :

SIR JAMES SPAIGHT, D.L., 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. Lord ARTHUR BUTLER,	Lord CASTLETOWN of Upper Ossory LUCIUS O. HUTTON, Esq., TERENCE McMAHON, Esq., W. M. MURPHY, Esq., J.P., M.P., ANTHONY O'CONNOR, Esq.
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### Waterford and Limerick Railway.

NOTICE IS HEREBY GIVEN, that the Ninety-first 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 THURSDAY, the 26th day of FEBRUARY, 1891, at the hour of HALF-PAST TWELVE o'Clock, in the Afternoon, for the transaction of the business of a General Meeting.

The Stock and Share Transfer Books of the Company will be closed from THURSDAY, the 12th proximo, inclusive, until after the conclusion of the said Meeting.

By Order,  
JOHN J. MURPHY,  
*Secretary.*

Head Offices, Waterford Terminus,  
29th January, 1891.

### WATERFORD AND LIMERICK RAILWAY.

### DIRECTORS' REPORT

For the Half-year ending 31st DECEMBER, 1890.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 31st December, 1890, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-year 31st Dec., 1890.			Half-year 31st Dec., 1889.			Increase in 1890.			Decrease in 1890.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers :—												
1st Class, Single ...	1,092	4	0	1,122	17	6	...	...	...	30	13	6
2nd „ „ ...	2,695	8	4	2,770	1	5	...	...	...	74	13	1
3rd „ „ ...	8,036	6	3	7,761	4	5	275	1	10	...	...	...
1st „ Return ...	1,504	13	10	1,479	16	5	24	17	5	...	...	...
2nd „ „ ...	3,602	19	1	3,732	15	11	...	...	...	129	16	10
3rd „ „ ...	11,277	4	11	10,068	14	11	1,208	10	0	...	...	...
Military { Officers ...	65	14	4	55	7	6	10	6	10	...	...	...
{ Soldiers ...	597	16	8	601	15	1	...	...	...	3	18	5
Subscribers { 1st Class ...	14	11	0	59	3	6	...	...	...	44	12	6
{ 2nd „ ...	580	6	4	627	11	9	...	...	...	47	5	5
Sundries ...	215	3	8	145	12	5	69	11	3	...	...	...
Total ...	29,682	8	5	28,425	0	10	1,257	7	7	...	...	...
Parcels and Miscellaneous ...	3,755	6	2	3,444	6	8	310	19	6	...	...	...
Mails ...	4,606	13	10	4,606	13	10	...	...	...	...	...	...
Goods ...	28,259	8	4	26,806	11	11	1,452	16	5	...	...	...
Coal ...	5,957	10	2	5,309	12	8	647	17	6	...	...	...
Live Stock ...	11,851	18	3	10,707	18	11	1,143	19	4	...	...	...
Total Traffic Receipts	£ 84,113	5	2	79,300	4	10	4,813	0	4	...	...	...



The Traffic Receipts of the Company's own line shew an increase of £4,813 os. 4d. in the half-year; and the annexed tabulated statement shews the steady progress of the line since 1886.

The Working Expenses shew an increase of £3,369, principally owing to the advanced price of coals and higher rates of wages. One new Engine was received during the half-year, and paid for out of Revenue.

The net Revenue Account shews an available balance of £25,845 10s. 6d., out of which, after payment of the usual Preference Dividends, it is proposed to apply £1,456 10s. 7d. in payment of a Dividend at the rate of one-half per cent. per annum upon the Ordinary Shares, and to carry over the sum of £3,301 18s. 10d. to the current half-year's account.

During the half-year, considerable renewals and repairs of Rolling Stock have taken place in the workshops. These, however, were interrupted owing to the strike of the men employed in that department, which lasted eight weeks. Consequently we found it necessary to order 50 new Wagons for renewals, which will be charged to Revenue.

Six miles 1756 yards of the permanent way have been re-laid with steel rails and creosoted sleepers during the half-year, and the entire cost charged to Revenue.

The extension of the Athenry and Tuam Line to Claremorris, the agreement to work which was unanimously sanctioned by the shareholders at the last half-yearly meeting, has since received the sanction of Parliament and the Royal Assent. The works are to be commenced at once. Your Company are not under any

liability in respect of expenditure for the construction of this line, which, when completed, will be of considerable advantage to your system; more particularly, as the Government are engaged in constructing a further extension from Claremorris to Collooney, opening up a large and populous district, hitherto closed against us, and affording a through route from our system to the railways in the north of Ireland.

The Midland Great Western Railway Company have again introduced a Bill for the purchase of the Athenry and Ennis Junction and Athenry and Tuam Railways, similar to those already so often rejected by Parliament, and which it is necessary, having regard to the clear rights and interests of this Company, should be opposed.

The Directors regret to have to refer to another strike, which took place, during the half-year, among the Goods and Passenger Guards and Porters. These men had considerable concessions made to them in January, 1890, with which they expressed themselves satisfied; notwithstanding, on the 14th of December, they made further demands of a character which it would not have been possible, under any circumstances, to comply with, and intimated their determination to strike, unless these demands were conceded on or before the 17th of the same month. Without even waiting for a reply, the men struck work on the 15th December. Your Directors and Officers took immediate measures to replace them by new men, who have been promised permanent employment, and by whom the traffic has been and is being worked; and, under these circumstances, the Directors have declined to take back any of the men who left the service of the Company.

The Board of Trade, under the provisions of the Regulation of Railways Act, have made an order requiring a considerable outlay in Interlocking points and signals, adopting the Block System, and providing Continuous Brakes. The Directors have applied to

the Board of Trade, under the provisions of that Act, to grant a certificate for the necessary Borrowing powers to meet this expenditure.

The Directors regret to announce the retirement of Mr. WILLIAM HENRY, owing to ill-health. Mr. LUCIUS O. HUTTON, a Director of the Great Northern Railway Company (Ireland), has been elected in his stead.

The retiring Directors are Messrs. BERNARD, BURKE, McMAHON, and MURPHY, who, being eligible, offer themselves for re-election.

Mr. CADOGAN is the retiring Auditor, who also offers himself for re-election.

By order,

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

DUBLIN, 14th February, 1891.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS

OF THE WATERFORD AND LIMERICK RAILWAY COMPANY'S SYSTEM (LINES OWNED AND LEASED)  
FROM 1ST JANUARY, 1886.

Half-year ending	Receipts. £ s. d.	Half-year ending	Receipts. £ s. d.	Year ending	Receipts. £ s. d.
30th June, 1886 ...	84,654 13 2	31st Dec., 1886. ...	100,485 13 5	31st Dec., 1886 ...	185,140 6 7
" " 1887 ...	89,080 1 8	" " 1887 ...	*102,904 3 3	" " 1887 ...	*191,984 4 11
" " 1888 ...	89,254 14 2	" " 1888 ..	103,368 3 10	" " 1888 ...	192,622 18 0
" " 1889 ...	94,762 10 5	" " 1889 ...	108,246 7 9	" " 1889 ...	203,008 18 2
" " 1890 ...	98,535 9 2	" " 1890 ...	114,108 19 4	" " 1890 ...	212,644 8 6
* Tralee and Fenit line (8 miles) opened 5th July, 1887.					





No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUE OF DEBENTURE STOCKS.				Total Raised by Debenture Stocks.
	At 4 per cent.	At 4½ per cent.	At 4¾ per cent.	At 4½ per cent.	
	£	£	£	£	
Existing at 30th June, 1890 ...	180,809	41,150	10,000	372,974	604,933 0 0
Existing at 31st December, 1890 ...	180,809	41,150	10,000	372,974	604,933 0 0
Increase ...	...	...	...	...	...
Decrease ...	...	...	...	...	...
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. I. ...					
Total Amount raised by Debenture Stocks, as above ...					
Balance, being available Borrowing Powers at close of 31st December, 1890					
					£ 16,667 0 0

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

Dr.	Amount Expended to 30th June, 1890.	Amount Expended during Half-year 31st Dec., 1890.	Total Expended to 31st Dec., 1890.	BY RECEIPTS:		Amount Received during Half-year 31st Dec., 1890.	Total Received to 31st Dec., 1890.
				£ s. d.	£ s. d.		
To EXPENDITURE:							
On Lines open for Traffic (No. V.)...	1,722,648 1 8	1,260 6 11	1,723,908 8 7	Shares and Stock, per Account No. II.		1,559,825 0 0	1,559,825 0 0
Working Stock	261,230 11 10	...	261,230 11 10	Debenture Stock, per Acc. No. III.		604,933 0 0	604,933 0 0
Subscriptions to other Railways, &c.	117,562 7 10	...	117,562 7 10	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c.		3,112 15 10	3,112 15 10
Waterford Extension	85,921 15 1	...	85,921 15 1	Balance		2,167,870 15 10	2,167,870 15 10
	£ 2,187,362 16 5	1,260 6 11	2,188,623 3 4			...	20,752 7 6
						£	2,188,623 3 4



No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1890.

LINES OPEN FOR TRAFFIC :—	£ s. d.	£ s. d.	£ s. d.
Sawing Machinery, including Buildings, &c., at Limerick	...	106 12 8	...
Appliances for Accident Van	...	11 10 0	...
Building new houses, &c., Newrath Road, Waterford.	...	636 6 0	...
Half Cost of providing permanent abutments, &c., Shannon Bridge	...	371 4 3	...
Board of Trade requirements.—Interlocking and Block Working	...	134 14 0	...
			1,260 6 11
Expenditure for Half-year—See account No. IV	...	...	£1,260 6 11

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.										MERCHANDISE AND MINERAL.							
	Engines.	Tenders.	First Class.	Second Class.	Third Class.	Composite.	Horse Boxes.	Carriage Trucks.	Passenger Brake Vans.	Goods Brake Vans.	Accident Brake Pilot Van.	Total.	Goods or Coal Wagons (Open).	Goods Wagons (Covered).	Cattle Wagons.	Timber Trucks.	Permanent Way Wagons.	Travelling Crane.	Stores Van.	Total.
Stock on the 30th June, 1890	42	42	2	...	41	30	14	7	18	18	1	131	162	653	80	30	25	1	1	952
" " 31st Dec., 1890	42	42	2	...	41	30	14	7	18	18	1	131	158	655	80	32	25	1	1	952
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	2	...	2	...	...	...	...
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	4	...	...	...	...	...	...	...

During the Half-year, One new Composite Carriage ; One new Third Class Carriage ; One new Brake Third Class Carriage ; One new Carriage Truck ; Fourteen new Covered Goods Wagons ; One new Open Cattle Wagon ; and Two new Timber Trucks built at the Company's Works, and One new Open Coal Wagon, received from Contractor, and the cost of all charged to Revenue.





No. IX.—REVENUE ACCOUNT.

Cr.

Dr.	Half-year ended 31st Dec., 1889.	EXPENDITURE.	Current Half-year ending 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	RECEIPTS.	Current Half-year ending 31st Dec., 1890.	
£	s. d.	£	s. d.	£	£	s. d.	
18,558	19,160	To—Maintenance of Way, } see Abstract A, Works and Stations } Gatemen at Level Crossings, } Locomotive Power, } see Abstract B, Carriage and Wagon } Repairs } Traffic Expenses } General Charges } do. C. } do. D. } do. E. }	16 6 11 11 0 11 11 7 7 5 5 4 4	27,081 687 657 3,444 4,607 36,476 26,806 5,310 10,708 79,300	By—Passengers ... Season Tickets ... Military ... Parcels, &c. ... Mails ...  Goods ... Coal ... Live Stock ...  Traffic Receipts from Tolls, Terminals, &c., per Waterford & Central Ireland Co, ... Great Southern and Western Co. ... Athenry and Ennis Junction Co. ... West Clare Co. ...	28,424 0 1 594 17 4 663 11 0 3,755 6 2 4,606 13 10  28,259 8 4 5,957 10 2 11,851 18 3  616 11 2 947 17 4 72 10 0 30 0 0	38,044 8 5 46,068 16 9 84,113 5 2
2,589	1,234	Rates and Taxes ...	10 2	79,300			
62,430	2,789	Less— Received for Working Rathkeale and Newcastle Line ... Do. Kerry Line ... Do. Athenry & Ennis ... Do. Athenry & Tuam ... Do. Tralee & Fenit ... Balance of Mileage and Demurrage	2 6 15 7 4 4 0 2 10 10 14 9 18 10 1 1				
46,257	16,489	Balance carried to Net Revenue Account	0 7	80,967	Rents and Transfer Fees	1,666 18 6	
35,067	49,625		19 11	357		85,780 3 8	
81,324	86,091		12 3	£81,324		311 8 6 £86,091 12 2	

No. X.—NET REVENUE ACCOUNT.

Cr.

Dr.	Half-year ended 31st Dec., 1889.	EXPENDITURE.	Current Half-year ending 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	RECEIPTS.	Current Half-year ending 31st Dec., 1890.
£	s. d.	£	s. d.	£	£	s. d.
13,101	13,101	To Interest on Debenture Stock	5 7	934	By Balance brought from last Half-year's Account	2,379 7 5
342	403	Interest on Banking Balances	8 11		Balance from Revenue Account, No. IX. ...	36,465 12 3
541	606	Income Tax Balance	0 2	35,067	Dividends on Company's Shares: Subscriptions to other Lines, now taken over, &c. ...	443 5 2
13,984	14,110		14 8	401	Great Western Company—Moiety of Interest on Shares issued under Southern Act ...	609 7 6
23,088	25,845	Balance available for Dividend	10 6	609	Southern Act ...	58 12 10
37,072	39,956		5 2	61	General Interest Account	39,956 5 2







D. TRAFFIC EXPENSES.		
Half-year ended 31st Dec., 1889		Current Half-year ending 31st Dec., 1890.
£		£ s. d.
9,708	Salaries and Wages, &c. ... ..	11,007 0 0
1,851	Fuel, Light, Water, and General Stores ... ..	1,791 11 6
183	Clothing ... ..	276 6 3
765	Printing, Stationery, and Tickets ... ..	788 5 0
137	Horses, Harness, Van's, Provender, &c. ... ..	156 6 9
28	Wagon Covers, Ropes, &c. ... ..	26 11 4
634	Joint Stations' Expenses ... ..	628 2 3
105	Miscellaneous (including Travelling) Expenses ... ..	151 10 3
241	Bridge Tolls, Numbermen, &c. ... ..	239 17 0
82	Steam Tug and Boats ... ..	131 14 10
961	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford ... ..	1,071 10 5
14,695		£ 16,268 15 7
E. GENERAL CHARGES.		
£		£ s. d.
500	Directors ... ..	500 0 0
25	Auditors ... ..	25 0 0
664	Salaries of Secretary, Accountant, and Clerks ... ..	679 18 1
149	Office Expenses, do. do. ... ..	145 7 10
25	Advertising ... ..	32 18 11
107	Fire Insurance ... ..	95 12 10
104	Telegraph Expenses ... ..	154 10 6
467	Railway Clearing House Expenses ... ..	491 3 9
413	Audit Office Expenses ... ..	396 15 8
187	Stores Department ... ..	181 1 1
330	Travelling and Miscellaneous Expenses ... ..	271 10 9
24	Fidelity Insurance Fund ... ..	24 10 0
2,995		£ 2,998 9 5

No. XIII.—GENERAL BALANCE SHEET.		Dr.	Cr.
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X. ... ..	25,845 10 6	By Capital Account, Balance at Debit thereof, as per Account No. IV. ... ..	20,752 7 6
„ Unpaid Dividends and Interest ... ..	1,415 7 6	„ Shares Investment ... ..	23,350 0 0
„ Interest on Debenture Stock to 31st Dec., 1890, payable ... ..	12,773 15 0	„ Kilkenny Junction Railway Debenture Stock A. ... ..	750 0 0
„ Balance due to Bankers ... ..	12,314 7 8	„ General Stores—Stock of Materials on hand ... ..	20,326 18 1
„ Debts due to other Companies ... ..	8,340 8 11	„ Traffic Accounts due to the Company ... ..	4,057 11 8
„ Amount due to Clearing House ... ..	2,952 14 2	„ Amounts due by other Companies ... ..	7,565 1 1
„ Sundry Outstanding Accounts ... ..	16,069 1 3	„ Amount due by Post Office ... ..	2,604 15 0
„ Company's Friendly Society as its Treasurer ... ..	10 8 4	„ Sundry Outstanding Accounts ... ..	1,325 2 7
„ Fidelity Insurance Fund ... ..	1,010 2 7		
Total, £	80,731 15 11	Total, £	80,731 15 11

## No. XIV.—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1889	Half-year ending 31st Dec., 1890.						
	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.		Miles worked by Engines.
M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.
141 6 8	141 6 8	141 6 8	141 6 8	141 6 8	141 6 8	141 6 8	141 6 8
137 0 0	137 0 0	137 0 0	137 0 0	137 0 0	137 0 0	137 0 0	137 0 0
278 6 8	278 6 8	278 6 8	278 6 8	278 6 8	278 6 8	278 6 8	278 6 8
1 1 0	1 1 0	1 1 0	1 1 0	1 1 0	1 1 0	1 1 0	1 1 0
279 7 8	279 7 8	279 7 8	279 7 8	279 7 8	279 7 8	279 7 8	279 7 8

## No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1889.		Half-Year ending 31st Dec., 1890.	
W. & L. Line.	Other Lines Worked.	W. & L. Line.	Other Lines Worked.
MILES.	MILES.	MILES.	MILES.
221,365	149,158	219,603	147,477
77,962	17,340	81,574	20,081
299,327	166,498	301,177	167,558
	Total		Total
	465,825		468,735

Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock ...  
Goods, Cattle, and Mineral Trains ...

JAMES SPAICHT, *Chairman of the Company.*  
JOHN J. MURPHY, *Secretary of the Company.*

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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, 23rd January, 1891.  
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.

JOHN G. ROBINSON,

*Locomotive Superintendent.*

Date, 22nd January, 1891.  
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 31st December, 1890, 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 £25,845 10s. 6d. 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, } *Auditors.*  
ANTHONY CADOGAN, }

WATERFORD,  
14th February, 1891.



Waterford 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 Thursday, the 26th of March.

Waterford and Tramore Railway Company.

REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

FOR  
Half-year ended 31st DECEMBER, 1890,

TO BE  
SUBMITTED TO THE PROPRIETORS

AT THE  
SEVENTY-SIXTH 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  
19th of March, 1891.*

## Directors:

ABRAHAM DENNY, Esq., D.L., CHAIRMAN.

CORNELIUS MORLEY, Esq., J.P., VICE-CHAIRMAN.

CHARLES E. DENNY, Esq.,

JOHN N. WHITE, Esq., J.P.

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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 19th March, 1891, at One O'Clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 31st December, 1890, and for the Election of Two Directors and One Auditor, in the place of those who retire from office.

The Transfer Books will be closed from the 5th March until the 19th March, inclusive.

WILLIAM REA,

*Secretary.*

*Office, The Terminus.*

*Waterford, March 3rd, 1891.*



## DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ended the 31st December, 1890, together with the usual Comparative Table, setting forth the details of the earnings of your Line, and showing a satisfactory increase, as compared with the corresponding period for several years past:—

### COMPARATIVE STATEMENT OF TRAFFIC.

	Dec. 31st, 1890.	£ s. d.		Dec. 31st, 1889.	£ s. d.	
First Class Passengers	8399	419	19 0	8115½	405	15 6
Third " "	11852½	395	1 8	12009	400	6 0
First " Return	20847	1290	12 3	19849½	1223	19 0
Third " "	35557	1384	13 6	32062½	1229	16 11
Bathing Tickets	1123	35	11 2	1153	37	10 6
School " "		25	12 6		10	18 0
Season " "		240	12 0		259	16 0
Parcels, Dogs and Excess Fares		116	12 6		123	2 6
Goods		210	6 9		189	9 9
Mails		15	0 0		15	0 0
	77778½	4134	1 4	73189½	3895	14 2
Increase,		4589		£238	7s.	2d.

The Net Revenue Account shows an available balance of £2058 10s. 4d., which your Directors recommend being appropriated as under:—

Dividend on 5 per Cent. Preference Shares,	£250 0 0
Dividend on Original Shares, 6s. per Share,	1440 0 0
Balance to next Half-year	368 10 4
	£2058 10 4

The Line and Plant have been maintained in a thorough state of efficiency.

The retiring Directors are A. DENNY, Esq., and C. E. DENNY, Esq., and the retiring Auditor is THOMAS D. SMITH, Esq., all of whom are eligible, and offer themselves for re-election.

A. DENNY, *Chairman.*  
WILLIAM REA, *Secretary.*

## Waterford and Tramore Railway Company.

Half-year ended 31st DEC., 1890.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.
	SHARES.	LOANS.	TOTAL.	
Waterford and Tramore Railway Act, 1851	£ s. d. 48,000 0 0	£ s. d. 16,000 0 0	£ s. d. 64,000 0 0	
Waterford and Tramore Railway Amendment Act, 1857	£ s. d. 10,000 0 0	£ s. d. 3,350 0 0	£ s. d. 13,350 0 0	All.
	58,000 0 0	19,350 0 0	77,350 0 0	

### No. II.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.

DESCRIPTION.	AMOUNT CREATED.			AMOUNT RECEIVED.		
Original Shares (4,800 at £10 each)	£	s.	d.	£	s.	d.
	48,000	0	0	48,000	0	0
Five per cent. Preference Shares (1,000 at £10 each)	£	s.	d.	£	s.	d.
	10,000	0	0	10,000	0	0
Total	58,000	0	0	58,000	0	0

No. III.—CAPITAL RAISED BY LOANS.

	At 4½ per cent.		At 4 per cent.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
Existing at 30th June, 1890	...	...	...	...	18,850	0 0
Existing at 31st December, 1890	...	...	13,050	0 0	5,800	0 0
	...	...	13,050	0 0	5,800	0 0
Decrease	...	...	...	...	...	...
Increase	...	...	...	...	...	...
Total amount authorized to be raised by Loans, as per Statement No. I.	...	...	...	...	19,350	0 0
Total amount raised by Loans, as above	...	...	...	...	18,850	0 0
Balance	...	...	...	...	500	0 0

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

EXPENDITURE.	£		RECEIPTS.		£	
	s.	d.	s.	d.	s.	d.
To Acts of Incorporation	5,173	15 6	By Shares, per Account No. II.	...	58,000	0 0
„ Law, General, and Incidental Expenses	3,708	2 7	„ Loans, per Account No. III.	...	18,850	0 0
„ Land Purchase and Compensation	5,985	5 10	„ Balance	...	500	0 0
„ Permanent Way, Rails, Chairs & Sleepers	35,811	17 11				
„ Miscellaneous Works, Engine Shed, &c.	5,139	9 11				
„ Stations and Buildings, Machinery in Workshops, &c.	9,147	14 11				
„ Locomotive and Rolling Stock	12,018	13 3				
„ Commission and Discount	365	0 1				
	77,350	0 0			77,350	0 0

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED DEC. 31st, 1890.

NIL.
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No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DEC. 31st, 1890.

	Locomotive.		COACHING.			MERCHANDISE.	
	Tank Engines.	First Class.	Third Class.	Van.	Goods Wagons.	Ballast Wagons.	
Stock on the 30th June, 1890	4	7	8	1	8	2	
Stock on the 31st December, 1890	4	7	8	1	8	2	
Increase during half-year	...	...	...	...	...	...	
Decrease	...	...	...	...	...	...	

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

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

	£	s.	d.
Loan Capital authorized but not yet received, as per Account No. III.	...	...	...
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...
Total	500	0	0



£r.

No. IX.—REVENUE ACCOUNT.

£r.

Half-year ended Dec. 31st, 1889.	EXPENDITURE.	Half-year ending 31st Dec., 1890.	Half-year ended 31st Dec., 1889.	RECEIPTS.	Half-year ending 31st Dec., 1890.
£		£ s. d.	£		£ s. d.
484	To Maintenance of Way, Works, and Stations, see Abstract A	424 2 4	1630	By PASSENGERS :—	1710 11 3
591	Locomotive Power	689 13 11	1630	" First Class	1779 15 2
158	" Carriages & Wagons	170 17 6	260	" Third Season Tickets	240 12 0
285	" Traffic Expenses	314 13 1	37	" Bathing	35 11 2
190	" General Charges	190 6 0	11	" School	25 12 6
67	" Rates and Taxes	76 5 10			
1775		1865 18 8	3568		3792 2 1
2167	" Balance to Net Revenue Acct.	2316 11 2		Parcels, Dogs, and Excess Fares	116 12 6
				" Goods (2500 Tons)	210 6 9
3942		4182 9 10		" Rent	15 0 0
				" Mails	47 18 6
				" Transfer Fees	0 10 0
					63 8 6
					4182 9 10

£r.

No. X.—NET REVENUE ACCOUNT.

£r.

Half-year ended Dec. 31st, 1889.		Half-year ending Dec. 31st, 1890.	Half-year ended Dec. 31st, 1889.		Half-year ending Dec. 31st, 1890.
£		£ s. d.	£		£ s. d.
404	To Interest on Mortgage Bonds	391 5 0	112	By Balance from last half-year's account	112 4 1
1875	" Balance available for Dividend	2058 10 4	2167	" Balance Revenue Account, No. IX.	2316 11 2
2279		2449 15 4		" Interest on Bank Balance	21 0 1
					2449 15 4

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

Half-year ended Dec. 31st, 1889.		Half-year ending Dec. 31st, 1890.
£		£ s. d.
1875	Balance available for Dividend, as per Account No. X.	2058 10 4
250	Preference Shares (£10,000) at 5 per cent. per annum	250 0 0
1200	Ordinary Share Capital, 6s. per Share...	1440 0 0
425	Balance to next half-year	368 10 4

No. XII.—ABSTRACTS.

Half-year ended Dec. 31st, 1889.	A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	Half-year ending Dec. 31st, 1890.	Half-year ended Dec. 31st, 1889.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending Dec. 31st, 1890.
£		£ s. d.	£		£ s. d.
185	MAINTENANCE AND RENEWAL OF PERMANENT WAY—	180 9 2	86	Wages	89 14 5
238	Wages	145 5 2	72	Materials	81 3 1
3	Materials	10 1 6	158		170 17 6
58	Repairs of Bridges, Fences, &c.	88 6 6	Half-year ended Dec. 31st, 1889.	D.—TRAFFIC EXPENSES.	Half-year ending Dec. 31st, 1890.
	Repairs of Stations and Buildings		£		£ s. d.
484	MILES MAINTAINED.	424 2 4	205	Salaries and Wages	211 5 1
	Single, 7½.		22	Printing, Stationery, and Tickets	24 18 3
Half-year ended Dec. 31st, 1889.	B.—LOCOMOTIVE POWER.	Half-year ending Dec. 31st, 1890.	9	Clothing	37 14 9
£		£ s. d.	35	Gas	40 15 0
124	RUNNING EXPENSES—	115 3 8	14	Incidental Expenses	314 13 1
161	Wages of Engine Drivers, &c.	220 0 0	285		Half-year ending Dec. 31st, 1890.
47	Coal	49 14 4	Half-year ended Dec. 31st, 1889.	E.—GENERAL CHARGES.	Half-year ending Dec. 31st, 1890.
	Oil, Tallow, and Waste		£		£ s. d.
134	REPAIRS AND RENEWALS—	138 5 4	50	Directors	50 0 0
125	Wages	166 10 7	140	Salaries of Sec. and General Manager and Assistant	140 0 0
	Materials		190	Fire Insurance	0 6 0
591		689 13 11			190 6 0

£r.

No. XIII.—GENERAL BALANCE SHEET.

£r.

£ s. d.	£ s. d.	£ s. d.
To Balance Net Revenue Account, as per Account No. 10	2058 10 4	By Sundry Accounts due to the Co.
Unpaid Dividends and Interest	381 9 7	Stores on hands
Sundry Accounts due by the Company	247 7 9	Balance at Bankers
Suspense Account	1000 0 0	Do. on Deposit
		Do. on Capital Account No. IV.
3687 7 8		3687 7 8

No. XIV.—MILEAGE STATEMENT.

	Half-year ending 31st Dec, 1890.	
	Miles Authorized.	Miles Constructed.
Lines owned by Company	7½	7½
		Worked by Engines.
		7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec, 1889.	Half-year ended Dec. 31st, 1890.
21,795	21,810
257	310
22,052	22,120

A. DENNY, *Chairman.*  
WILLIAM REA, *Secretary of the Company.*



CERTIFICATE RESPECTING THE PERMANENT WAY.

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I CERTIFY that the Company's Permanent Way, Stations, Buildings, and other works have been maintained in good working condition and repair during the past half-year.

JAMES OTWAY, *Engineer.*

Waterford, February 25th, 1891.

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CERTIFICATE RESPECTING THE ROLLING STOCK.

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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 order and repair.

HENRY WAUGH, *Locomotive Engineer.*

February 25th, 1891.

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AUDITORS' CERTIFICATE.

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We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 1890, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum, on the Preference Shares, and 6s. per Share on the Original 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.

GEORGE W. MAUNSELL, } *Auditors.*  
 THOMAS D. SMITH, }

February 26th, 1891.

West Carbery Tramways and Light Railways  
 Company Limited.

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SCHULL & SKIBBEREEN BRANCH.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ending 31st December, 1890,

TO BE

SUBMITTED TO THE PROPRIETORS.

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OFFICES OF THE COMPANY,

NORTH STREET, SKIBBEREEN,

---

**Directors.**

CAPT. A. MORGAN, J.P., *Chairman.*

JOHN R. H. BECHER, Esq, J.P.

GEORGE H. SWANTON, Esq., J.P.

RICHARD CAREY, Esq.

**Secretary.**

W. L. CAREY,

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 31st December, 1890.

The Gross Total Receipts for the half years ended 31st December, 1890 and 1889, were as follows :—

	1890.	1889.
Number of Passengers .. ...	19,027	13,549
Passengers ... ..	£642 14 10	£513 16 3
Parcels and Excess Fares ...	25 5 7	22 4 2
Horses, Carriages, and Dogs ...	0 12 6	0 9 5
Goods ... ..	353 12 9	290 10 0
Cattle ... ..	202 3 6	168 10 6
Total, £1,224 9 2	£1,224 9 2	£995 10 4

The Report of the Company's Engineer is appended.

ANTHONY MORGAN, CHAIRMAN.

W. L. CAREY, SECRETARY.



# ENGINEER'S REPORT.

11, QUEEN VICTORIA STREET,  
London, E.C., 1st January, 1891.

To the Chairman and Directors of  
The West Carbery Tramway Company.

GENTLEMEN,

I have the honor to report that during the past half year the Tramway has continued to improve.

It will, however, be necessary to put in a considerable quantity of ballast shortly, and this should be obtained from the cuttings. The widening of the cuttings will be a great advantage, and will afford to the driver a clearer view in going round curves.

The moist climate appears to be very destructive of sleepers, and I consequently recommended that you should try some steel sleepers.

These are now ordered, and will, in the first instance, be put at the curves. I believe you will find them economical in the long run, although the first cost is higher.

The Engines and Rolling Stock are in good working order. The new car ordered is progressing satisfactorily.

I have the honor to be,

Gentlemen,

Your obedient Servant,

FRANK B. PASSMORE,  
*M. Inst. C.E.*

## WEST CARBERY TRAMWAYS AND LIGHT RAILWAYS CO. LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1890.

### No. 1.—STATEMENT OF CAPITAL AUTHORISED BY THE COMPANY.

Guaranteed Capital Authorised by Privy Council, 26th March, 1885, 57,000 Shares of £1 each	...	...	...	...	£	57,000
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### No. 2.—STATEMENT OF SHARE CAPITAL AUTHORISED, SHOWING THE PROPORTION RECEIVED.

Description.	Amount authorised.		Amount received.		Calls in arrears.	Amount uncalled.	Amount unissued.
	£	s. d.	£	s. d.			
Guaranteed Shares, 5 per cent.	...	...	57,000	0 0	Nil.	Nil.	Nil.

No. 3.—NOT APPLICABLE.





No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 31st DECEMBER, 1890.

1889		1890		1890	
£	s. d.	£	s. d.	£	s. d.
510	48	748	1 4	668	12 11
449	48	442	0 3	555	16 3
189	48	40	3 11		
310	8	246	8 7		
7	7	285	11 5		
		8	0 9		
		8	18 9		
1,521		1,779	5 0	1,224	9 2
					554 15 10
					1,779 5 0

BY TRAFFIC RECEIPTS:—  
 Passengers, Parcels, &c. ...  
 Goods and Cattle ...  
 „ Balance to Nett Revenue Account ...

No. 10.—NETT REVENUE ACCOUNT TO 31st DECEMBER, 1890.

£ s. d.		£ s. d.	
To Balance from Revenue Account No. 9	554 15 10	By Amount due by County Treasurer	554 15 10

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

Half-year's Dividend due 1st January, 1891	£1,425 0 0
Available from Net Revenue Account	£1,425 0 0
Amount to be contributed by the Grand Jury of the County of Cork	£1,425 0 0

No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &c.

1889		1890	
£	s. d.	£	s. d.
MAINTENANCE & RENEWAL OF PERMANENT WAY:—			
230	250	269 0 11	437 11 10
30			706 12 9
510			41 8 7
			748 1 4

B.—LOCOMOTIVE POWER.

1889		1890	
£	s. d.	£	s. d.
RUNNING EXPENSES:—			
63	10	88 19 3	26 17 3
110		153 15 4	
			269 11 10
REPAIRS AND RENEWALS:—			
121	145	123 16 4	48 12 1
			172 8 5
449			442 0 3

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

1889		1890	
£	s. d.	£	s. d.
CARRIAGES:—			
16	8	16 19 9	6 0 7
			23 0 4
WAGONS:—			
16	8	17 3 7	
			17 3 7
48			40 3 11

ABSTRACTS—CONTINUED.  
D.—TRAFFIC EXPENSES.

1889		1890
£		£ s. d.
107	Wages ... ..	130 8 11
5	Fuel, Lighting, and General Stores ... ..	4 7 0
28	Printing, Stationery, and Tickets ... ..	30 2 8
49	Rent and Expenses of Skibbereen Station, per Cork, Bandon and South Coast Railway Co. ... ..	62 10 0
—	Clothing .. ..	19 0 0
189		246 8 7

E.—GENERAL CHARGES.

1889		1890
£		£ s. d.
167	Directors and Engineers .. ..	96 2 6
70	Salaries of Secretary, Manager, &c. ... ..	69 0 9
13	Office Expenses ... ..	18 11 9
60	Instalment of Cost of Engine ... ..	60 0 0
—	Auditors and Arbitrators ... ..	19 19 0
—	Travelling Expenses ... ..	21 17 5
310		285 11 5

No. 13.—GENERAL BALANCE SHEET TO 31st DECEMBER, 1890.

	£	s.	d.
To Interest on Guaranteed Capital ... ..	£2,850	0	0
Contractor's Suspense Account ... ..	126	13	1
Outstanding Accounts ... ..	580	5	11
Dividend Warrants Outstanding ... ..	12	5	1
Munster and Leinster Bank ... ..	392	10	6
	£3,961	14	7
By Amount due by Guaranteeing Baronies for Interest on Guaranteed Capital to 30th June, 1890 ... ..	£1,425	0	0
Do. for Working Expenses ... ..	494	9	4
Do. for Interest on Guaranteed Capital to 31st Dec., 1890 ... ..	£1,425	0	0
Do. for Working Expenses ... ..	554	15	10
Stores on hands ... ..	1,979	15	10
Cash on hands and at Stations ... ..	52	18	6
	9	10	11
	£3,961	14	7

APPORTIONMENT.

West Division West Carbery ..	£814	5	9
East ..	610	14	3
West ..	317	0	7
East ..	237	15	3
	£1,979	15	10

No. 14.—MILEAGE STATEMENT.

	Miles Authoised.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
Lines Owned by Company ... ..	14¼	14¼	—	14¼

No. 15.—STATEMENT OF TRAIN MILEAGE.

	1889	July 1st to Dec. 31st, 1890
Passenger Trains .. ..	8,620	9,220
Goods and Mineral Trains ... ..	3,115	3,359
	11,735	12,579

ANTHONY MORGAN, CHAIRMAN.  
W. L. CAREY, SECRETARY.

Examined and found correct. The amount to be levied off the Guaranteeing Baronies for the Half-year ended 31st December, 1890 is as follows:—  
Half-year's Interest on £57,000, at 5 per cent. ... £1,425 0 0  
Less on Working (including £60 for Engine Hire), ... 554 15 10  
£1,979 15 10



**West Carbery Tramways and Light Railways  
Company Limited.**

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NOTICE IS HEREBY GIVEN that the NINTH 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 24th February, 1891, 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 31st December, 1890, and for the transaction of the general business of the Company.

By Order,

W. L. CAREY,

*Secretary.*

Dated this 7th day of February, 1891.

WEST CLARE RAILWAY CO., LTD.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 31st OCTOBER, 1890,

TO BE SUBMITTED AT THE

*Eleventh General Meeting of the Shareholders,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME-ST., DUBLIN,

*On Wednesday, 1st April, 1891,*

AT TWELVE O'CLOCK, NOON.

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**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.  
WM. R. KENNY, Esq., Freagh, Miltown-Malbay.  
THOMAS LUCAS, Esq., Sandfield, Ennistymon.



# West Clare Railway Company, Limited.

## DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 1st April, 1891.

THE Accounts submitted herewith, which relate to the working of the Railway for the Half-Year ended the 31st October, 1890, show Gross Receipts, £5,671 1s. 9d.; Expenses, £3,511 4s. 4d., leaving a Net Revenue on the Half-Year of £2,159 17s. 5d., of which £1,800 was appropriated in relief of the Guaranteed Dividends, and the Balance, £359 17s. 5d., was placed to an Account for the Renewal of Rolling Stock, which Account now amounts to £477 3s. 10d.

The Receipts and Expenditure, as compared with the corresponding period of 1889, have increased by £371 6s. 8d. and £306 8s. 0d. respectively, showing an improvement in the Net Revenue of £64 18s. 8d.

The Receipts for the twenty weeks of the Current Half-Year, since the 1st of November last, show a most gratifying increase amounting to no less than 27½ per cent.

The Works of the South Clare Railway, which is an extension of the West Clare Railway from Miltown-Malbay to Kilrush and Kilkee, are in active progress, and the whole Line will be opened by this time next year, from which a further very large increase of traffic may be expected.

The Dividends in respect of the Half-Year to which these Accounts refer, were duly paid to the Shareholders on the 12th day of November last, and the Dividends for the Current Half-Year, ending 30th April next, will be posted on the 15th of May following.

The Directors retiring by rotation are WM. M. MURPHY, M.P., WILLIAM CARTE, J.P., and Sir FRANCIS W. BRADY, Bart., who, being eligible, offer themselves for re-election.

Messrs. CRAIG, GARDNER & Co., Auditors, also retire, and offer themselves for re-election.

The Certificates of the Auditors and Engineer will be found attached.

THE following Tabulated Statement shows the Traffic Receipts and Expenditure of the Company, and the number of Passengers, Parcels, Live Stock, and tons of Goods carried for the Half-year ended October, 1890, as compared with the corresponding period of the preceding year:—

DESCRIPTION.	Half-Year, 31st Oct., 1890.	Half-Year, 31st Oct., 1889.	Increase in 1890.	Decrease in 1890.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers ...	3363 12 10	3433 6 7	...	69 13 9
Parcels and Miscellaneous Mails ...	112 3 8 175 0 0	123 8 5 ...	...	11 4 9 ...
Goods & Coal	1543 6 1	1369 12 1	173 14 0	...
Live Stock ...	428 10 3	348 16 7	79 13 8	...
Special & Mis- cellaneous Receipts ...	48 8 11	24 11 5	23 17 6	...
<b>TOTAL TRAFFIC RECEIPTS ...</b>	<b>5671 1 9</b>	<b>5299 15 1</b>	<b>371 6 8</b>	<b>...</b>
<b>Total Expenses</b>	<b>3511 4 4</b>	<b>3204 16 4</b>	<b>306 8 0</b>	<b>...</b>
<b>Net Revenue</b>	<b>2159 17 5</b>	<b>2094 18 9</b>	<b>64 18 8</b>	<b>...</b>
Passengers, No.	63899	66915	...	3016
Parcels, &c., No.	2349	2315	34	...
Goods, &c., Tons	5735	5095	640	...
Live Stock, No.	11413	8792	2621	...

JAMES F. LOMBARD, *Chairman.*

W. J. KENNEDY, *Secretary.*

Dublin, 18th March, 1891.



## WEST CLARE RAILWAY COMPANY, LIMITED.

*Statement of Accounts up to 31st October, 1890.*

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

ACTS OF PARLIAMENT.	4 per cent. Guaranteed £ to Shares.	Unguaranteed £ to Shares.	TOTAL.
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.	£163,500	£16,500	£180,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per cent. Shares Ordinary Unguaranteed Shares	£163,500 16,500	£163,500 16,500	— —	— —	— —
	£180,000	£180,000	—	—	—

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

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

Amount Expended to 30th Apl., 1890.	Amount Expended during Half-year 31st Oct., 1890.	TOTAL.	TOTAL.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
180,000 0 0	—	180,000 0 0	163,500 0 0
			16,500 0 0
		£180,000 0 0	£180,000 0 0
To EXPENDITURE— On Line open for Traffic, &c., per Account No. 5 ...		By RECEIPTS— Guaranteed Shares, per Account No. 2 Unguaranteed Shares, per Account No. 2	

### No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.
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## West Clare Railway Company, Limited.

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### DIRECTORS' REPORT.

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NOTICE IS HEREBY GIVEN, that the Eleventh Ordinary General Meeting of the Shareholders of the Company will be held at the Offices of the Company, 39 Dame Street, Dublin, on Wednesday, the 1st day of April, 1891, at 12 o'clock, noon, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 30th March to the 14th April, 1891, both days inclusive.

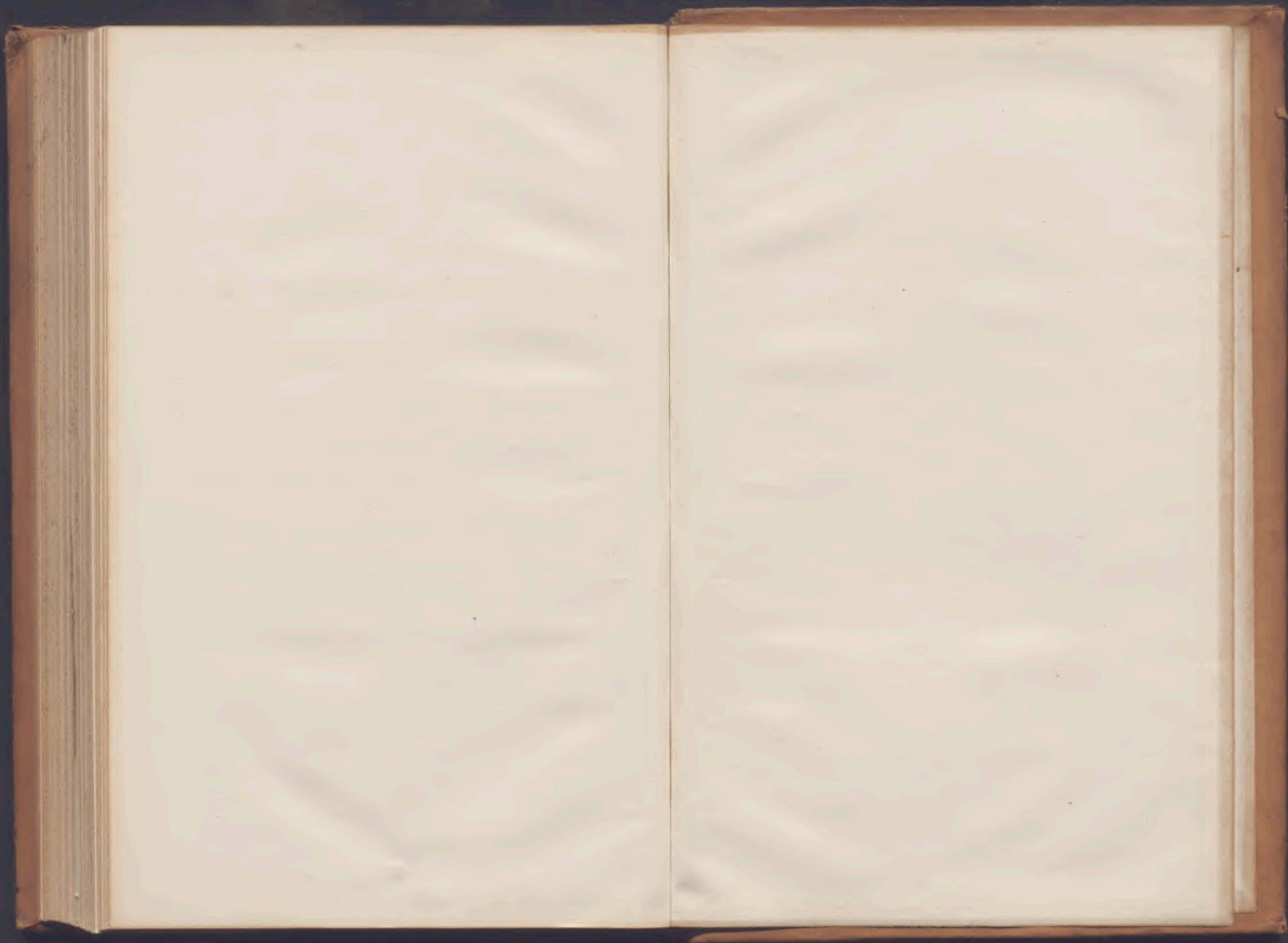
By Order,

W. J. KENNEDY,

*Secretary.*

OFFICES—39 DAME STREET, DUBLIN.

18th March, 1891.





9,5000  
279 000  
1395

572 000  
1860

