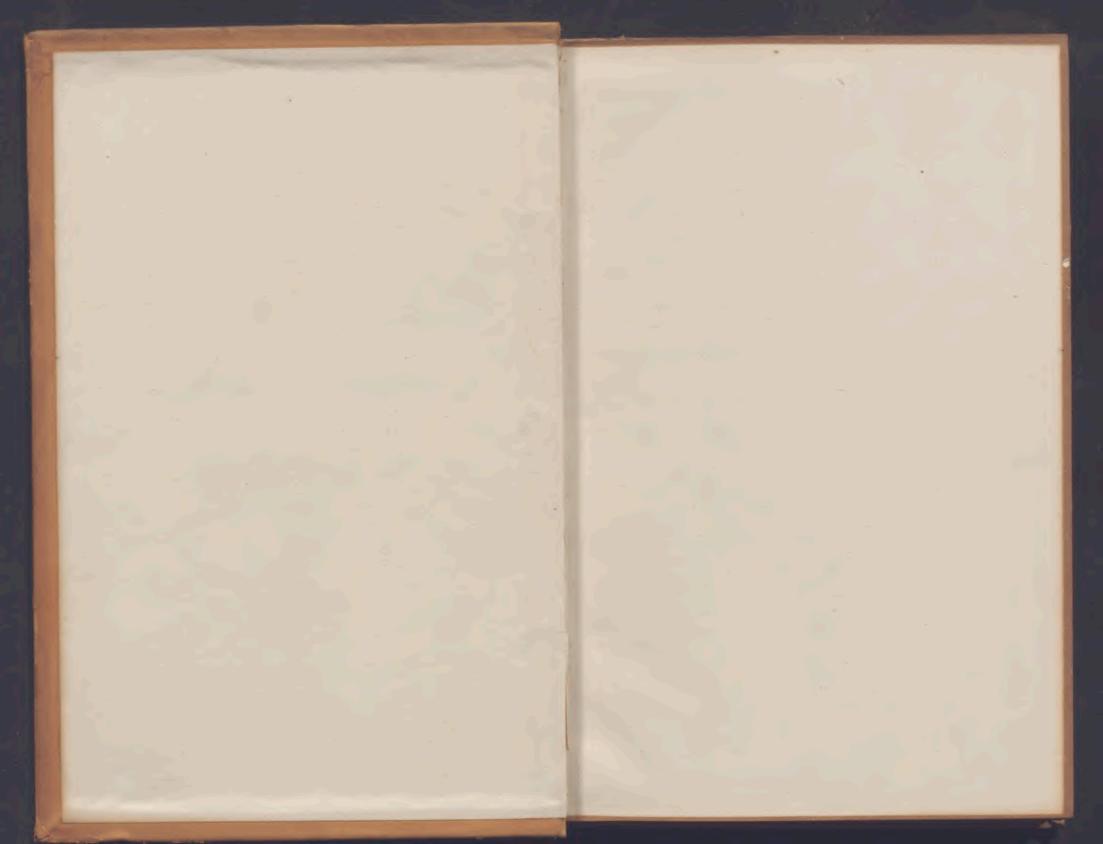
SECRETARY'S OFFICE G. S. & W. R.





Athenry and Cuam Kailway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

To 25th March, 1891,

TO BE SUBMITTED AT THE

SIXTY-SIXTH

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

On Monday, 11th day of May, 1891.

Board of Directors.

PERCY B. BERNARD, Esq., D.L., Castle Hacket, Tuam, Chairman. CECIL ROBERT HENRY, Esq., Tohermore, Tuam. CHARLES KELLY, Esq., Q.C., Newtown, Ballyglunin. COL. JAMES O'HARA, D.L., Leneboy, Galway. ANTHONY O'CONNOR, Esq., Merrion-square, Dublin. EDMOND R. MAHONY, Esq., 3 Camden-quay, Cork.

Officers:

DAVID RUTTLEDGE, Secretary.
DENIS J. KIRWAN,
JOHN J. MURPHY,
Auditors.

ATHENRY AND TUAM RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the SIXTY-SIXTH ORDINARY HALF-YEARLY GENERAL MEETING of the SHARE-HOLDERS of the COMPANY will be held at the Office of the Company, Terminus, Tuam, on Monday, 11th day of May, 1891, 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, 1st day of MAY, inclusive, until after conclusion of said meeting.

By Order,

DAVID RUTTLEDGE, Secretary.

TUAM, 20th April, 1891.

ATHENRY AND TUAM RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Sixty-sixth Halfyearly Meeting of the Shareholders, to be held in Tuam, on Monday, 11th day of May, 1891.

The following analysis of the Traffic for Half-years ended 31st December, 1889 and 1890, will enable a comparison to be made under each description of Traffic for the respective periods:—

Description	Half-ye	ear, Dec., 1890	Half-y	ear, Dec., 1889	Inc	rease in 1890	Dec	rease in 1890
Description	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.	No.	£ s. d.
Passengers— Ist class subscribers 2nd class do. Ist class single 2nd , , , 3rd , , , Ist ,, return 2nd , , , Military— Officers Soldiers . Sundries	374 773 8,366 990 1,334 12,192 3 113	40 7 10 77 12 9 477 18 6 101 14 8 104 19 2 412 6 6 0 7 10 7 1 1 5 16 0	412 781 8,044 1,044 1,298 11,030 2 158	51 9 10 78 0 11 453 19 8 103 13 0 106 5 8 378 8 6 0 5 6 10 3 10 3 6 11	322 36 1,162 1	23 18 10 23 18 0 0 2 4 2 9 1 42 10 6	38 8 54 — 45	II 2 0 8 1 18 I 6 0 - 3 2 9
Parcels, &c Mails Goods . Tons Coals . ,, Live Stock No. Total Traffic Receipts	6,816 199 27,081	168 I 5 75 0 0 1,030 I 8 23 I7 0 607 I5 3	5,995 346 20,372	133 16 2 75 0 0 976 5 3 25 12 0 491 15 5	- 821 6,709	34 <u>5</u> 3 53 <u>16</u> 5 115 19 10	147	1 15 0

Half Tickets have been reckoned as whole and Return Tickets doubled

The Receipts for half-year ending 31st December, 1890, show an increase over those of the corresponding period in 1889 of £244 17s.

The amount due to the Public Works Loan Commissioners now stands at £15,911 7s. 8d.

The Waterford and Limerick Company have paid to your Company, in accordance with the working agreement, £373 4s. Id., being a moiety of surplus receipts over £5,000, received in 1890.

The Act of Parliament to confirm the Order of the Privy Council for the Construction of the Claremorris Extension has received the Royal Assent, and the Works upon that line may be expected shortly to commence.

The further Extension from Claremorris to Swinford, promoted by your Company, was sanctioned by the Mayo Grand Jury, while the Sligo Grand Jury have given a guarantee for a line from Swinford to Collooney, which two lines, when passed by Privy Council and made, will complete communication with the North of Ireland.

The Clauses in the Midland Great Western Bill, with reference to the purchase of the Athenry and Ennis and Athenry and Tuam Lines, have been withdrawn.

Two of your Directors, Colonel James O'Hara, and Edmond R. Mahony, Esq.; also one of your Auditors, Denis J. Kirwan, Esq., retire by rotation, and being eligible, offer themselves for re-election.

PERCY B. BERNARD, Chairman. DAVID RUTTLEDGE, Secretary.

ACCOUNTS.

ATHENRY AND TUAM RAILWAY.—Half-year ending 25th March, 1891.

					~ 0	0			B. C	00	H	000	1 4
		Total	421		Amount	28,050		oans	5. 91	7	0	0 10	
					Q A	77		Total Loans			538	0 H	00
	nce	ns			727			T	d. £	8 15,911	2	30,000	I4,088 I2
	Balance	Loans	21		Calls in Arrear	122		U)S	90	00	1		H
								Raised by Loans at 4 per cent.	. S. 1	1		s pe	
		Shares	421	2.	nt	00		sed b	£ 16.440	II		, d	
		S		eive	Amount	61,828		Rai	301	116,51		eate	
my.		a_	00	Statement of Stock and Share Capital created, showing the proportion received.	22	9				,		C	
Statement of Capital authorized and created by the Company	oned	Total	£ 5,000 120,000	rion-	od d	0						pita	
e Ce	sancti		Н .	ropor	Amount	3000,00						S	89 I
th.	o pa	Loans	300	he pu		- 0	-		,			tof	h, I
d by	Capital created or sanctioned	7	30,	1 84		1						bec	Jarc
rate	apital	SS	0	12020					,		0.0	ı res	th N
d cr	O	Shares	go,000	, she			.5.					75 ir	25
an				atea			Loan				1 1	tocl	s, al
izea	4	Total	£ £ £ \$	cre		1	Capital raised by Loans.					e S	Balance, being available Borrowing Powers, at 25th March, 1891,
thor	pa	T	120	pita			ised		•	- 1	1 21	ntu -	Po Po
an	Capital authorized		0	Ca		1	Ira					ebe	ving
bita	al aut	Loans	300	hare			pita				1 4	D'A	rrov
Ca	Capit			id S.			Ca					d br	Bo
to t		Shares	£ 60,000	kan	-	lare			0.0	1		ls ar	able
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tate				of	Descr	eac			1	1		by I	ng a
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	ient					capi			pher	N H S	1 1	Ed to	m
	Acts of Parliament		112,			nal c			terr	rrch		rize I,	
	of Pa		. dı			rigii			Ser	Ma		atho Io. 1	
	Acts		., ca			0) \$	A		9th	25th March, 1891,		Statement No. 1,	
			Vic			lare			at 2	at 2		mon	
1.			77	53		S	33		ing.		ase,	An An	
No. I.			21 & 22 Vic., cap. 112,	No.		9,000 Shares (original capital) of $\mathcal L$ 10 each Share,	No.		Existing at 29th September, 1890,	Do.	Increase, Decrease,	Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1, - Total Amount raised by Loans, as above,	
			7			0	4		口		DE	H	

Cr.	Total	61,828 0 0 15,911 7 8	784 10 10	5,669 I3 I	84,223 11 7	18,209 16 I	102,433 7 8
	Amount received during Half-year	61,828 0 0 Dr. — 6 5. d.	11	1	Dr. 538 9 I	i	
	Amount received to 29th Sept., 1890	61,828 0 0 16,449 16 9	784 10 10	5,669 I3 I	84,762 0 8	1	
RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	BY RECEIPTS	Shares, per Account No. 2, - 61,828 0 0 Dr. — Loans, per Account No. 3, 16,449 16 9 538	Sundries, as follows: Interest, &c., Received on Shares forfeited,	I ransfer from Kevenue to credit of Capital Account,-		Balance,	
EXPENDITURE	Total	102,433 7 8					102,433 7 8
ofs AND	Amount expended during Half-year	£ 5. d.					1
RECEIL	Amount expended to 29th Sept., 1890	£ 5. d.					102,433 7 8
No. 4.	TO EXPENDITURE	On Lines open for Traffic,					H

No. 5.	Details of Capital Expenditure for the Half-year ending	
	25th March, 1891.	

NIL.

No. 6. Return of Working Stock.
NIL.

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

NIL.

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

Share Capital authorized or created, but not yet received, as per Nos. 1 and 2, - - 28,172 0 0 Loan Capital No. 3, - - - 14,088 12 4

Less Balance at Capital Account, per Account No. 4, 18,209 16 1

Total, - 24,050 16 3

Cr.	RECEIPTS Half-year ended 25th March, 1891	By Rent received from Waterford and Limerick Railway Company for Six Months, at £216 13s. 4d. per month Moiety of Surplus Receipts over £5,000 per annum received from Waterford and Limerick Railway Company for year ended 31st Dec., 1890, as per agreement	1,673 4	Er.	Half-year ended 25th March,	Account, No. 9 - 1,555 5 4	4 67,771
UNT.		By Rent received from We Railway Company for Six M per month Moiety of Surplus Receipts received from Waterford Company for year ended agreement	3	UNT.	d d d crcb,	1 9 By Balance brought from last Half-year's Account 6 7 ,, Balance from Revenue Account, No. 9	II 00
REVENUE ACCOUNT.	Half-year Half-year ended agth March, 25th March, 1891	\$ 1. 4. £ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,673 4 1 1,437	NET REVENUE ACCOUNT.	Half-year Half-year ended 25th March, 25th March, 1891	£ s. d. £ s. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	17,779 4 2 16,146 8
	EXPENDITURE	To Law Charges (See Abstract E) "Income Tax		No. 10.		To Interest on Government Loan	1 4
Ør. No. 9.	Half-year ended 25th March,	\$ 5. d. 51 3 8 16 17 0 1,360 6 7		N. I.	Half-year ended 25th March,	£ 5. d, 17 14 0 16,128 14 1	16,146 8 1

	311	
No. 12.	ABSTRACTS.	
Α.	MAINTENANCE OF WAY AND WORKS.—	
	WAY AND WORKS.—	NIL.*
В.	LOCOMOTIVE POWER.—NIL.*	
131	TOWER.—NIL.*	
C. REPA	IRS AND RENEWALS OF CARRIAGES AND WAG	
" Line wor	ked by Waterford and Limerick Company under lease from 1st November, 1872.	for 20 years,
D.	TRAFFIC EXPENSES.—NIL.	- 8 -
E.		
	GENERAL CHARGES.	
Half-year ended 25th March, 1890		Half-year ended 25th March, 1891
£ s. d. 6 6 0 25 0 0 9 7 8 10 10 0	Auditors,	£ s. d. 6 6 0 25 0 0 3 0 0 16 13 10

We, the Auditors of the Athenry and Tuam Rallway Company, hereby Certify that we have examined the Half-yearly Accounts of the Company for the Half-hearly Accounts of the Company for the Half-hearly Accounts of the Company, showing a gioss sum of £17,452 17s. od. to the credit of Revenue, after charging thereon all expenses which ought to be paid thereout Dublin, 22sd April, 1800.

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

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For the Half-year ended 30th June, 1891,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Twenty-Seventh Half-yearly General Meeting,

TO BE HELD AT THE

ANTRIM ARMS HOTEL, BALLYCASTILE,

On Friday 14th day of August, 1891,
At 1-15 o'clock, P.M.

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET

1891.

DIRECTORS.

- 1 JOHN CASEMENT, Esq., J.P., Magherintemple, Ballycastle,
- 2 RICHARD M. DOUGLAS, Esq., J.P., Knockanbuoy, Dervock. Deputy Chairman.
- WILLIAM HAMILTON, Esq., J.P., Ballymoney.
- 2 THOMAS M'ELDERRY, Esq., Ballymoney.
- 3 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 3 L. G. P. FILGATE, Esq., J.P., Checker Hall, Killagan, Co.
- 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.

 - Vacates in February, 1892. Vacates in February, 1893.

 - Vacates in February, 1894. Represents Belfast & Northern Counties Railway Co. + Represents the Grand Jury of Co. Antrim.

Ballycastle Railway Company.

Notice is hereby given that the Twenty-seventh Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held in the ANTRIM ARMS HOTEL, BALLYCASTLE, on FRIDAY, the 14th day of August, 1891, at the hour of 1-15 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 1st to the 14th August inclusive.

(By Order),

HAMILTON M'ALLEN.

SECRETARY.

Dated at Ballymoney, 14th July, 1891.

DIRECTORS' REPORT

For Half-Year ended 30th June, 1891.

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THE Directors in presenting their usual half-yearly Statement of Accounts, have pleasure in stating that the increase in Passenger and Parcels amounts to £94 1s. 3d. and in Merchandise, Live Stock, and Minerals £99 7s. 8d., making a total increase of £193 8s. 11d., as compared with the corresponding period of last year. The total traffic receipts amounting to £2,247, 13s. 4d. as compared with £2054, 4s. 5d.

The Working expenses, which includes £50 Directors' fees not included in accounts for corresponding half-year, and £30 special expenditure in Permanent Way Department amount to £1,459, 15s. od., being an increase of £82, 5s 4d. compared with June half, 1890

(Signed),

JOHN CASEMENT.

Chairman.

MPANY.	BALANCE.	Logne
THE CO		Shares.
SATED BY	ANCTIONED.	Total.
AND CRI	APITAL CREATED OR SANCTIONS	Loans.
HORISED	CAPITAL CI	Shares.
AL AUT	ORISED.	Shares. Loans. Total.
CAPIT	CAPITAL AUTHORISE	Loans.
NT OF	САРІТ	Shares.
No. I -STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.	ACT OF PARLIAMENT.	

BALANCE.	Shares. Loans. Total.	NIL. NIL.
	Sh	7.
ANCTIONED.	Total.	£135,000
CAPITAL CREATED OR SANCTIONED.	Loans.	£45,000
	Shares.	\$50,000
RISED.	Total.	£135,000
CAPITAL AUTHORISED.	Shares. Loans. Total.	£45,000;
CAPIT	Shares.	£90,000
ACT OF PARLIAMENT		Ballycastle Railway Act, 1878." £90,000 £45,000 £135,000 £90,000

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Amount Unissued	£28,420 NIL	£98 490
Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	NIL	NIL
Calls in Arrear.	£6 0 0 NIL.	7 0 0 0 m
Amount Received.	£51,574 0 0 *9,026 10 0	200,000 10 0
Amount Created.	£80,000 10,000 £90,000	0006000
DESCRIPTION.	Ordinary £10 Shares Baronial Guarantee Shares	

*Issued at a discount of £973 10 0

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RAI	AISED BY LOANS	ANS.		At 4 per cent.	At 4 per cent. At 42 per cent. At 5 per cent.	At 5 per cent.	Total.
Existing at 31st Dec., 1890, ', 30th June, 1891	1,			£ s d 20,000 0 0 20,000 0 0	8 : :	10,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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, Total amount raised by Loans as above

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No. 4—RECEIPT AND EXPENDITURE ON CAPITAL ACCOUNT.	Amount Received Received during to Dec. 31, 1890. June 30, 1891.	d. By Receipts— Shares— As per Account No. 2. 60,600 10 0 Loans— As per Account No. 3. 30,000 0 0 Cancelled Shares Wiscellaneous Receipts 127 5 2 100 0 0	Balance, 90,757 15 2
RECEIPT AND EXPE	Amount Expended during Half-year to June 30, 1891.	88, d. 89,598 13 12,922 0	102,520 13 8
No. 4-F	Amount Expended to Dec 31, 1890.	& 89,598 13 8 12,922 0 5	102,520 13 8

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1891.

Z = Z

No. 6.—RETURN OF WORKING STOCK.

	Break Total.	09
NDISE.	Cattle Wagor.s.	10 to
MERCHANDISE.	Open Wagons.	40
	Covered Wagons.	15
	Total.	100
	Break Vans.	21 62
JOACHING.	3rd Class.	r3 r3
	Composite 1st, 2nd & 3rd Class. 3rd Class.	20 00
Locomotive	Tank Engines.	ಕ್ ಕಾ
		Stock at 31st Dec., 1890, ,, 30th June, 1891,

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

in subseque inding Half-years 1891.	p	
During the Half-year ending 31st Dec. 1891.	NIL 8	tively ascertained or decided upon.
Line open for Traffic-Details.	NIL	* M. Commenditum for enhancement Half-years vet positively ascertained or decided upon.

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

	11,662 18 6	31,763 1 6
£ s d 28,426 0 0 15,000 0 0		
: :	:	:
0:41	:	:
mt No. 2,	*	:
eccived, as per Accouper Account No. 3,	:	:
Share Capital authorised or created but not yet received, as per Account No. 2, Loan Capital authorised but not yet received, as per Account No. 3,	Loss balance as ner Capital Account, No. 4.	Balance,
Share Capital au Loan Capital ant	I ago halanga ag	Tops Design

2	Half-year ending June 30, 1891.	₩ ₩	1261 8 10		836 4 6	2097 13 4	141	158 1 11	2255 15 3
	- 5	£ s d 62 15 5 91 17 10 988 1 7 27 12 8	91 1 4 1		666 8 3 67 18 10 101 17 5	200	150 6 0	20	22
OUNT.	Receipts.	By Passengers— 1st Class. 2nd ,, 1.809 3rd ,, Season Tickets,	27,054 ,, Parcels, Excess Luggage, and ,		". Herchandise, 4,155 tons " Live Stock, " Minerals, 1,404 "	5,559 tons	. :	". Rents, etc.,	
No. 9REVENUE ACCOUNT.	Half-year ending June 30, 1890.	£ s d 51 7 10 98 9 0 905 6 0 12 18 0	99 12 9	1167 7 7	600 8 7 78 9 6 57 18 9	1904 4 5	000	4	5063 0 9
9REVE	Half-year ending ending June 30, 1890.	£ s 339 11 1 480 5 90 9 846 9	29 5 4		1459 15 0 796 0 3	1			2255 15 3 2
No	Expenditure	To Maintenance Way and Works, A., Locomotive Power, B., Repairs and Renewals of Currages and Wagons, Traffic Expenses, D.	s, nd loss of Goods,		", Balance carried to Net Revenue Account,				01
Dr.	alf-ver ending e 30, 1	16 19 19 19 19 19 19 19 19 19 19 19 19 19	90 18 10 35 19 7 0 10 0	10	1377 9 8 685 11 1				2063 0 9

Cr.	Half-year ending June 30, 1891.	D 8 3	9, 796 0 3		k	227 6 6	1953 8 8	2976 15 5	
NT.			By Balance from Revenue Account, No 9,		", Amount received from Grand Jury	Guarantee Shareholders,	,, Balance,		
No 10-NET REVENUE ACCOUNT.	Half-year ending June 30, 1890.	p s 3	685 11 1	- 07	78	227 5 5	2104 16 9	8017 13 3	
-NET REVE	Half-year ending June 30, 1891.	s d.	1981 16 8	27 12 5 96 4 11	2749 8 11	227 6 6		2976 15 5	
No 10	To the same		To Islance from last half-year's account, Interest on Mortgage Bonds and Board	", ", on Banking Account, ", ", on Temporary Loans, &c.,		", Paid holders of Baronial Guarantee shares, as per Statement No. 11	-		", Balance carried to next half-year's
Dr.	Half-year ending June 30, 1890.	e s	2009 11 8	90 9 9 9	2790 7 10	227 5 5		8017 13 8	

8 8

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

£227 6 6

£205 4 5 5 16 17

1 : 1 1

REPAIRS AND REVENUATE OF C.	TANK THE TRANSPORT OF CARRIADES AND SPACESORY THAT THE TRANSPORT OF THE TR	CARRIAGES: & s d	14 6 3	Wages and General Superintendence, 26 4 11 20 7 5 Materials, 7 16 9 84 1 8	6 06	TRAPPIC EXPRESES.	Hall-year	June 3C, 1	Fuel, Lighting, Water, and General Stores, 49 5 11	, and Tickets, 26 15				346 9 1	GENERAL CHARGES,	Half year ending	Jun	iteed Dividend 50 0	onery, &c. 11	22	0 6	160 5 2
No	June 30, 1891, June 30, 1890	15	14 3	0 0 0 301 12 9 13 6 9	75 2 9	4 16 7 87 10 1 Half.vear	7	1	10	000	2 11 0		Jur		94 14 0		1	33 19 1 385 11 11 RF 2 7 0	9 17 6		0, 21, 00	01 00 10
MAIN	0	2 4	147 1 5 Way, Mages, Malif 14 5 Materials,	Special Expenditure,	18 9	5 8 10 Repairs of Stations and Buildings,	Miles Maintained— Double		Total	349 9 9	LOCOMOTIVE POWER.	Mair year ending	& S. d	The state of the s	Expenses, and General	RUNNING EXPENSES. Wages connected with the working	. : :	REPAIRS AND RENEWALS :-	64 14 4 Materials,		453 16 1	

1 (2)	2 2000 4	6
	2 2 2 2 2	60
F	£ s 11662 18 1953 8 330 18 269 18	14217
No. 13-GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4	
13-GENERAL 1	2, 8, d. 3782 13 10 9330 10 2 153 19 9 950 0 0	14217 3 9
No.	1111	
N	To Balance due Bankers and Temporary Loans Sundry outstanding and other Accounts irish Raiway Clearing House, Bills Payable,	

No. 14-MILEAGE STATEMENT.	ATEM	ENT.	C House as a	
	Half-year	ended Jui	Half-year ended June 30, 1891	
	Miles Author-		Miles Miles con- worked by	
	Ized.	ized. structed. Engines.	Engines.	
Lines owned by the Company,	16‡	16‡ 16‡	16‡	
	16‡		16‡ 16‡	

ILEAGE.	Half.year ending June 30, 1891	17,064
No. 15.—STATEMENT OF TRAIN MILEAGE.		Passenger and Goods Trains,
No. 15.	Half-year ending June 30, 1890.	16,890

JOHN CASEMENT, Chairman of the Company. HAMILTON M'ALLEN, Secretary of the Company.

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

GEO. BRADSHAW, Resident Engineer

JAMES F. MACKINNON,

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEU. BRADSHAW, Locomotive Superintendent.

AUDITORS' CERTIFICATE.

of the Ballycastle Railway Company for six months that they contain a full and true statement of the financial condition of the Company. Accounts We have examined the

BALLYMONEY, 15th July, 1891.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

Belfast County Down Railway

COMPANY,

For Half-year ended 30th June, 1891,

TO BE SUBMITTED TO THE

Ninety-First Half-yearly General Meeting of the Proprietors,

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On TUESDAY, the 4th AUGUST, 1891,

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 4th August, 1891. DIVIDENDS payable on 1st September, 1891.

BELFAST:

PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE,

DIRECTORS.

STATEMENTERF ACCOUNTS

CHAIRMAN.

R. W. Kelly, 1 Cope Street, Dublin.

DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn

- I D. L. COATES, J.P., Clonallon Strandtown, Belfast
- HENRY L. MULHOLLAND, M.P., Ballywalter Park, County Down.
- I THOMAS ANDREWS, Ardara, Comber.
- 2 Joseph Richardson, Springfield, Lisburn.
- 2 James Barbour, J.P., Ardville, Holywood.
- 3 R. W. Kelly, 1 Cope Street, Dublin.
- 3 W. J. PIRRIE, Queen's Island, Belfast.
- 3 JOHN CAMPBELL, 22 College Gardens, Belfast.
 - 1 Vacates in February, 1892.
 - 2 Vacates in February, 1893.
 - 3 Vacates in February, 1894.

REPORT.

Your Directors beg to submit herewith the Halfyearly Accounts to 30th June, 1891, duly certified by your Auditors.

RECEIPTS

The Receipts from all sources show an increase on the half-year of £4,515 as follows, viz.:—

Color of the Lord	1890.	1891.	Increase.	Decrease.
Number of Passengers	744,102	787,124	43,022	7151E
Passengers Parcels, Horses and Carriages Mails Merchandise Live Stock Minerals Rents and Transfer Fees	£ 28,440 2,062 700 7,414 1,069 3,255 435	£ 29,498 2,233 700 8,973 1,013 4,949 524	£ 1,058 171 1,559 1,694 89	£ 56
The same of the sa	43,375	47,890	4,515	1000

WORKING EXPENSES.

The Working Expenses shew an increase on the half-year of £1,470 18s 0d. The increase is accounted for by the advance in wages and by the increased price of coal and other stores.

CAPITAL ACCOUNT.

A sum of £16,806 17s 3d has been expended on the Capital Account, for particulars of which you are referred to Account No. 5.

PREFERENCE STOCK.

Four per Cent. Preference Stock amounting to £17,068, has been issued during the half-year.

RESERVE FUND.

This Fund has been credited with interest amounting to £78 5s Od. The Balance now at credit amounts to £19,878 9s 6d.

REVENUE ACCOUNT.

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of £20,247 15s 6d, which your Directors recommend should be applied as follows:—

In payment of Dividends for the half-year ended 30th June last on the 5 per cent. Preference Stock,	£6,203	10	6
In payment of Dividends for the half-year ended 30th June last on the 4 per cent. Preference Stock,	£3,708	9	4
In payment of Dividends for the half-year ended 30th June last on the Original Shares of the Company at 6½ per cent. per annum,	£7,668	7	6
Leaving a Balance to be carried to next half-year's Account of	£2,667	8	2

CONSOLIDATION OF THE ORIGINAL SHARES OF THE COMPANY.

Your Directors have had under consideration for some time, the propriety of Consolidating the Original Shares of the Company into Original Stock, and they are of opinion that the time has now arrived when this may be carried into effect with advantage to the Company. This operation will in no way prejudice or alter the rights or interests of the respective Classes of Shareholders which will remain unaffected thereby.

Resolutions will be submitted to a Special Meeting of the Shareholders, to be held on the 4th August next, after the Ordinary Meeting, to sanction the proposed conversion.

DOWNPATRICK, KILLOUGH, AND ARDGLASS RAILWAY.

Your Directors beg to report that considerable progress has been made with the works in connection with the construction of this undertaking, and it is anticipated that the Line will be opened for traffic during next summer.

The Shareholders will be asked at the Special Meeting to sanction the creation and issue of a £17,000 of Baronial Guaranteed Shares authorised under the Order in Council of 1890.

BELFAST & COUNTY DOWN RAILWAY ACT, 1891.

Your Directors beg to report that the Bill promoted by them in the present session of Parliament and submitted to the Shareholders in the month of April last, has received the Royal Assent, and has become law.

After the Ordinary Meeting of Shareholders a Special Meeting will be held to authorise the creation and issue of so much of the Capital authorised by the Act as may be required for the purposes of the Company.

NEW ROLLING STOCK.

12 new Passenger Carriages have been received since last Report, and 75 Goods Wagons, 25 of which were built in the Company's Works.

Your Directors have also ordered 14 additional Passenger Carriages, and 25 additional Wagons, to provide for the increasing traffic on the Line.

AUDITORS.

In order to fill up the vacancy caused by the death of Mr. RODERICK MACKAY, which occurred after the issue of the last Report, your Directors, in accordance with the authority given at the last General Meeting, have appointed Mr. W. B. PEAT (Chartered Accountant), as Auditor, which appointment they will now ask you to confirm

(Signed by Order of the Board),

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

Board Room, 14th July, 1891. BELFAST AND COUNTY DOWN RAILWAY,

Engineer's Office, Belfast, 14th July, 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 30th June, 1891.

During that period your Permanent Way, Stations,

and Works, have been well maintained.

About 9,500 tons of Ballast have been put on the line. The Block Telegraph has been erected between Holywood and Bangor, and the Line between Belfast and Bangor is now being worked under the Block Telegraph System.

Considerable repairs have been carried out at the Quoile

and Connswater Bridges.

The new Carriage Paint Shop at Belfast has been completed.

The Belfast Passenger Booking Office has been enlarged

and improved.

A new Waiting Shed has been built on the Down Platform at Sydenham.

A new Siding for Coal Traffic has been put into Holywood Yard.

A new General Waiting Room has been provided at Bangor Station.

The Passenger Platforms at Comber, Groomsport, Dundrum, and Newcastle Stations have been lengthened.

Considerable alterations and improvements have been carried out at Comber Junction, both to meet the requirements of the Regulations of Railways Act, 1889, and also to provide facilities for the increasing traffic. The new Signalling and Interlocking of this Station are now in progress.

A new Boundary Wall has been built at Newtownards

Station.

Arrangements for heating Carriage Footwarmers have been provided at Donaghadee, Downpatrick, and Newcastle Stations.

A new Club House, to be rented to the County Down Golf Club, has been built at Newcastle Station, and is nearly

completed.

The Works of the Ardglass Railway, which were commenced on the 7th December, 1890, have made considerable progress, and more than half the earthwork is now executed.

I am, Gentlemen,

Your obedient Servant,

GEO. P. CULVERWELL, Engineer.

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

CAPITAL AUTHORISED. CAPITAL CREATED OR SANCTIONED. BALANCE	Stock and Loans, Total Stock and Loans, Total Stock and Loans, Total.	wn Railway	Own Rallway 56,000 0 0 88,000 0 0 75,000 0 0 82,000 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 188,000 0 0 0 0 188,000 0 0 0 0 188,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 . 765,000 0 0 23,000 0 0 1,132,686 0 0 1,65,000 0 0 367,666 0 0 1,132,986 0 0	734,091 0 0 310,473 0 0 1,044,564 0 0 734,091 0 0 310,473 0 0 1,044,664 7350,00 0 0 7,500 0 0 7,500 0 0 7,500 0 0 7,500	734,091 0 0 302,973 0 0 1,087,064 0 0 734,091 0 0 302,973 0 0 1,087,064 0 0
CAPITAL AU		8. d.	0 0 0	0 0 0	0 0 31	0 0
	ACTS OF PARLIAMENT.	By "The Belfast and County Down Railway 5" "The Portpatrick Railway Act, 1857." "The Belfast and County Down Railway, Act, 1876." Stock, 265,000, Reduced by	-	Reduction under Acts of 1876	atrick	Total 72

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

Amount Unissued.	£ 8. d.	6,878 0 0
Amount Created. Amount Allotted. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	ಡೆ ಇ : : : :	
Calls in Arrear.	જે જ	
Amount Beceived.	285,950 0 0 248,141 0 0 60,000 0 0 194,624 0 0	728,715 0 0
Amount Allotted.	285,950 0 0 248,141 0 0 50,000 0 0 194,624 0 0	728,715 0 0 728,715 0 0
Amount Created.	235,960 0 0 248,141 0 0 50,000 0 0 200,000 0 0	734,091 0 0
DESCRIPTION.	Ordinary £50 Shares 5 per cent. Preference Stock 4 per cent. "A" do. 4 per cent. Preference Stock	Total,

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

	TERMINABLE DEBRNTURES UNDER ACT OF 1881.	RAISED BY 188UE OF DEBENTURE STOCKS.	ISSUE OF E STOCKS,	TOTAL RAISED BY DEBENTURE STOCKE.	TOTAL RAISED BY LOANS, DEBENTURES,
	At 84 per cent.	At 4 per cent.	At 3 per cent,		DEBENTURE STOCKS.
Existing at— S1st December, 1890	£ s. d. 2,807 0 0	£ в. d.	£ 8. d.	£ s. d	£ в. d. 292,443 0 0
30th June, 1891	2,807 0 0	151,636 0 0	151,636 0 0 138,000 0 0 289,636	289,636 0 0	292,443 0 0
Increase					Contract of the contract of th
Total Amount Authorised to be raised by Loans, Debentures, and Debenture Stocks in respect of Capital created, as per Statement No. 1	tures, and Deben	ture Stocks in	respect of Cal	pital created,	302,973 0 0
Total Amount raised by Loans, Debentures, and Debenture Stocks, as above	Stocks, as abov	:		:	292,443 0 0
Balance, being available Borrowing Powers, at 30th June, 1891	th June, 1891			: 1	10,530 0 0

Dr.	No. 4-REC	EIPTS AND	EXPENDIT	No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	COUNT.		Cr.
	Amount Expended to Dec. 31, 1890.	Amount Expended Expended during Half-year June 90, 1891.	TOTAL		Amount Received to Dec. 81, 1890.	Amount Received during Half-year ended June 30, 1891.	TOTAL,
To Expenditure:— On Lines open for Traffic (No. 5) Subscription to Portpatrick " Railway 1,500 0 Downpatrick, Dundrum, and Newcastle Railway Purchase Ballway Purchase Bulfast, Holywood, & Bangor Railway Purchase	2. 8. d. 623,349 16 10 87,007 10 1 8,204 7 6 61,845 13 1 255,250 2 0	23, 454, 14 0 13, 852 3 3 3	8. d. 626,804 10 10 100,359 13 4 8,804 7 6 61,845 18 1 2263,250 2 0	Stock and Shares, per Account No. 2 Debentures per Account No. 8 Debenture Stocks per Account No. 9 No. 9 Premiums on Issue of Stock	8. s. d. 711,647 0 0 0 3 2,897 0 0 0	17,068 6 d. 1,5688 5 5 21	28,807 0 0 2,807 0 0 1,508 5 2
	1,038,666 9 6	16,806 17 3	1,055,473 6 9	Balance,	1,004,090 0 0	18,636 5 2	1,022,726 5 2 32,747 1 7 1,055,473 6 9

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FOF	
ENDITURE	
EXP	
CAPITAL	
OF	
5-DETAILS	
No.	

The state of the s	Vayand Works.	Wayand Works. Working Stock	Miscellaneous Stock.	TOTAL.
Improvements at Belfast, Newtownards, Sydenham, and Bangor Stations New Carriage Paint Shop at Belfast. Heating Apparatus for Footwarners at Belfast, Donaghadee, Downpatrick and Newcastle Stations Rearrangement of Comber and Balfgrown Station Yards New Sidnings at Dundrum, Newcastle, and Holywood Stations Extension of Platforms at Comber for Froomsport Rd. Ballynahinch Junc., Dundrum and Newcastle Stations New Signal Cabins at Comber and Dundrum Stations Rallways Act, 1889) Truth Tablet System Automatic Vacuum Brake Fittings (in compliance with Regulations of Railways' Act, 1889) New Passenger Carriages and Open Wagons New Night Passenger Carriages and Open Wagons	# 8. d. 977 13 3 977 13 3 977 13 7 1,087 8 11 185 8 5 950 0 0	8 s. d. 2.273 2.2 6 11,078 10 9	. : : : : : : : : : :	8 8. d. 670 19 3 977 19 19 97 19 19 97 19 19 97 19 19 97 19 19 98 11 5 98 11 5 98 11 5 2 10 0 7 15 2 10 9 9 11 10 9
AZAGARING J LOCOIII OUVE ALIG CALTINGE ALIG WAROU DEPAITURENCE	3,275 11 3	13,352 3 3	179 2 9	16,806 17 3

No. 6-RETURN OF WORKING STOCK.

		Ballast Wagons.	36	36	::
		[atoT	88-2	457	75
		Goods Brake	20	20	: :
		Cattle	32	35	: :
	E.	Goods Covered Waggons	46	46	::
	ERCHANDISE	Goods & Cattle	69	69	: :
	MERC	Timber Trucks	4	41	::
		Flat Waggons and Influsion and	81	31	
		Flat Waggons side	96	171	75
		Flat Box	88	88	: :
		[stoT.	127	136	0:
		Carriage Trucks	-	1	::
	IING.	Ногяе Вохев	30	00	::
		Passengers Luggage Vans	8	6	::
	JOACHING	2nd and 3rd Composite	01	67	::
-		lat and 2nd Composite	20	33	12 ::
		aaslO br8	41	40	:=4
		and Class	17	16	:=
		lst Class	50	28	:=
	OTIVE.	Тепдетв	6	0	::
	Locom	Engines	20	20	: :
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7			n 31	30	se du
			Stock on 31st Dec., 1890	Do.	Increase

No. 7.—ESTIMAT	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	N CAPITAL AC	COUNT.	
		F	FURTHER EXPENDITURE.	
		During Half- year ending June 30, 1891.	In Subsequent Half-years.	Total.
		8 8. d.	£ 8, d.	€ 8. d.
Liner Open for Trappic—Working Spock	No seminated to special	Not Ascertained	Not Ascertained	Not Ascertained
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No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER No. 7.								-
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0	18		(No. 2) (No. 2)	apir	Loan Capital authorised ", ", ", ", ", ".		Balance at debit of Capital (as per Account No. 1).	
00			-	are C	an C		Ba	
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Cr.	Half-year ended June 30, 1891.	् च		32,430 11 10		14,934 16 11	524 10 3	0 61 688 14
	Jun	# #	97 15 5 32 16 5 00 0 0	8 1 12 10	8,972 10 3 1,012 18 1 4,949 8 7	47,	19 2 6	47,8
			29,497	6	::	:	::	
	· 02	40 £2,884 19 10 78 6,102 11 4 907 14,810 12 1 2 1 34 6,000 12 2	::	42,260 tons	68,020 tons	:	::	
	CEIPT	No. 84,540 ", 181,478 ", 521,007 787,134 Holders	and Carriag	::	::	c Receipts	::	
L.	RE	Passengers— First Class Second " " Third " " Season Ticket Holders	Parcels, Horses and Carriages	Merchandise Less Cartage	Live Stock Minerals	Total Traffic Receipts	Rents Transfer Fees	
9-REVENUE ACCOUNT.	890	d. By 1	5 7 33	1110	-1001-	01 01	010	4
ENUE A	Half-year ended June 30, 1890	8,764 13 5,785 13 14,307 10 4,582 10	28,440 6	31,202 11 7,921 16 507 17		11,737 9	412 14 22 0	43,374 14
No. 9-REV	Half.year ended June 30, 1891.	25,780 5. d. 6,451 4 1 8,432 2 5 5 2,168 10 2 8,76 6 4 6 4 6 6 4 6 6 6 6 6 6 6 6 6 6 6 6	53 12 5	673 18 4 284 13 11		25,194 17 4	22,695 1 8	47,839 19 0
14		Abstract A) ", C) ", C) ", E)	: 63	::		:	:	
	URE.			1.4				
	ENDIT	y, Works, Repairs	s of Goods	::		enses	net Revenue	
	EXPE	To Maintenance of Way, Works, &c., "Locomotive Power "Carriage and Wagon Repairs "Traffic Expenses "Law Charges "Aw Charges "Radiamentary expenses	ompensation— Personal Injury Damage and Loss of Goods	" Special Expenses		Total Working Expenses	Balance carried to net Revenue Account	
		To Maintenance "Lecomotive P "Carriage and "Traffic Expens "General Charge "Law Charges "Parliamentary"	Compensation— Personal Inju Damage and I	" Rates and		Total W	Balance	
Dr.	Half-year ended June 30, 1890	6,489 9 11 6,976 2 7 2,745 15 8 5,005 4 3	13 2 6	634 12 4	20	23,723 19 4	19,650 15 0	43,374 14 4

Cr.	Half-year ended June 30, 1891.	4,028 6 0 127 19 4 159 12 8 35 2 0 22,035 1 8	
COUNT.		By Balance brought from last Half-year's Account "Dividend on Shares in Portpatrick and Wigtown-shire Railways "Tolls on Belfast Central Railway, per Great "Northern Railway Co. (Ireland) "Bankers' and General Interest Account "Balance brought from Revenue Account, No. 9	
ENUE ACC	Half-year ended June 30, 1890.	6,956 18 0. 127 19 4 45 8 4 79 0 6 19,660 15 0	
No. 10.—NET REVENUE ACCOUNT.	Half-year Half-year ended June 30, 1891. June 30, 1890.	8,032 14 5 2,070 14 15 6 14 11 49 2 6 1 0 0 0 20,247 15 6 1 0 0 0 20,247 15 6 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20000
No. 10		To Interest on 4 per cent. Debenture Stock	
Dr.	Half.year ended June 30, 1890.	2,078 6 6 6 2,077 6 14 11 11 49 2 5 6 94 14 4 0 250 0 0 19,166 4 5 19,166 4 5 5 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	

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

falf-year ended June 30, 1891.	Total.	d. £ 8. d. 20,247 15 6	8 4 4	17,580 7 4	2,667 8 2
Half-year ende	Dividend.	æ :	6,203 10 6 3,708 9		
	Rate Per Cent.		1046)	
720		:	£248,141 194,694 988 950		
E IS		:	:: 00::00		
		18 per Account No. 10	::		d to next half-year
		Balance available for Dividend, as per Account No. 10	5 per Cent. Preference Stock 4 per Cent. "" ""		Balance to be carried forward to next half-year
ne 30, 1890.	Total.	£ 8. d.		16,833 2 11	2,333 1 6
Half-year ended June 30	Dividend.	& 8. d.	6,203 10 6 3,551 2 5 7,078 10 0		
Hal	Rate per Cent.		10 4 0	İ	1

No. 12-ABSTRACTS.

AGONS.	Half-year ended June 30, 1891.	d. 28. d	0 2,558 6 1	4 8 694 18 0	8,253 4 1	Half-year ended	£ s. d.	659 16 500 11	87 7	6,482 2 5	Half-year ended June 30, 1891.	1 :: "	and 1,230 4	125 1 4	2,168 10 2
ES AND W		£ 9. 605 11 752 14	1,200 0	345 18					:::				Accountant,	:::	
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carriages— Wages and General Superintendence Materials Three New Passenger Brake Vans	Against replacement of three old Carriages broken up	Wagons— Wages and General Superintendence Materials		TRAPPIC EXPENSES.	Salaries and Wages, &c.	Fuel, Lighting, Water, and General Stores Clothing Printing, Stationery, and Tickets	Wagon Covers, Ropes, &c Miscellaneous Expenses	Character of No. 1000	ABINDRAL CRANCES	Directors Anditors	Statics of Secretary, General manager, Accountant, Office Expenses, Stamps, Stationery, &c. Advertising	Telegraph Expenses Railway Clearing House Expenses	
C. REP	Half-year ended June 30, 1890.	£ s. d. 534 11 10 509 5 2 1,076 8 0		297 18 5 327 12 S	2,745 15 8	Half-year ended Inne 30, 1890	£ 8. d. 4,442 7 6	0 9 1	72 9 7	5,605 0 3	Half-year ended June 30, 1890.	£ 8. d. 400 0 0 37 10 0	1,214 8 4 160 11 0 97 6 3	4 1 19	2,055 4 3
	Half.year ended June 30, 1891.	£ в. d.		3,346 3 10	2,166 10 3		5,790 5 2	Half-year ended June 31, 1891.	£ 8. d.		7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7	0	972 18 7	6,719 0 1	6,451 4 6
IS, &cc.		88. d.		1,031 11 5					8. G.	2,249 3	2,905 5 8 237 1 0 172 15 0	8 21 8	396 0 11		
MAINTENANCE OF WAY, WORKS, &c.		Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent Waynese	Materials £1,215 19 4 Less Old Materials 84 15 10	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		Miles Maintained————————————————————————————————————	Total 68		Salaries, Office Expenses, and General Superintendence	Running Expenses— Wages connected with the Working of Locomotive Engines	Coal and Coke Water Oil, Tallow, and other Stores	Repairs and Renewals— Wacerials Tocold Materials	od bo	Less for use of Engine Ballasting, &c	
Α.	Half-year ended June 30 1890.	278 17 2 278 17 2	= =	501 12 9			5.489 9 11 B.	Half-year ended June 30, 1890.	£ s. d.	11	2,161 10 8 220 8 0 163 19 7	638 2 6	413 6 4 1,840 0 6	7,591 9 0	6,976 2 7

Cr.	28,747 1 7,755 18 2 1,232 7 0 5,579 9 10 9,538 13 4 8,780 6 8	65,638 16 7	AUDITORS,
No. 13.—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof, as per Account No 4 "General Stores—Stock of Materials on hand		hers of the Company. W.M. B. PEAT, JOHN GARDEN,
Dr. No. 13.—GENERA	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	66,683 16 7	Examined and found to agree with the Books and Vouchers of the Company. BELFAST, 21th July, 1891.

	No. 14.—MILEAGE STATEMENT.	E STATE	TENT.	
Half Year		Half-year	Half-year ended June 30, 1891.	30, 1891.
June 30, 1890.		Miles Authorised.	Miles Con- structed.	Miles Worked by Engines.
88	Lines owned by Company	88	89	89
89	Total	89	88	88

				_
AGE.	Half-year Half-year ended ended June 30, 1890.	311,317	43,286	254,603
No. 15.—STATEMENT OF TRAIN MILEAGE.	Half-year ended June 30, 1890.	186,123	34,604	220,727
T		:	:	:
OF				
SMENT		:	:	:
STATE		1	Frains	:
0. 15.		Trains	Mineral	Total
Z		Passenger Trains	Goods and Mineral Frains	
_			_	

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

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.

1st July, 1891,

GEO. P. CULVERWELL, 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 laft-year, been maintained in good working order and repair.

1st July, 1891.

R. G. MILLER, Loco. Supl.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ended June 30th, 1891, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are bona fide due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Relfast, 24th July, 1891.

WM. B. PEAT, JOHN GARDEN, Auditors of the Company.

The Belfast and County Down Railway Company.

NOTICE IS HEREBY GIVEN, that the NINETY-FIRST 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 4th day of AUGUST, 1891, at the hour of ONE o'clock in the Afternoon, to transact the usual Business.

After disposing of the ordinary business the Meeting will be made special for the following purposes, viz.:—

(1) For considering and, if approved, of converting and consolidating the existing Original Shares in the Capital of the Company into Original Stock in pursuance of the Companies' Clauses Consolidation Act, 1845, such Stock to be divided amongst the Original Shareholders according to their respective interests therein.

(2) In pursuance of the provisions of the Belfast and County Down Railway Act, 1891:—

(a) To authorise the creation and issue of £100,000 of new Ordinary Stock or new Preference Stock in accordance with the provisions of the above Act in such proportions as the Directors may from time to time think most expedient for the interests of the Company and determine upon.

(b) To authorise the creation and issue of £30,000 4 per cent. Debenture Stock in accordance with the provisions of the above Act.

(c) To authorise the creation and issue of £17,000 Baronial Guaranteed Shares in accordance with the provisions of the Downpatrick, Killough, and Ardglass Railway Order, 1890.

All parties interested are requested to take Notice that the Registry of Transfers of the Company will be closed on and from FRIDAY, the 24th day of July, until such Ordinary Meeting shall have been held.

By order of the Directors,

JOHN MILLIKEN, Secretary.

Dated at the Company's Offices, QUEEN'S QUAY, BELFAST, 14th July, 1891.

Proprietors of £200 and upwards, of either Ordinary Shares or Preference Stock, 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.

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 & Morthern Counties Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-year ended 30th June, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

Ninety-second Half-Yearly General Meeting,

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

On Wednesday, the 5th day of August, 1891,

AT TWELVE O'CLOCK NOON.

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

BELFAST:

R. 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.
- W. J. PIRRIE, Esq.,
- ... Queen's Island, Belfast.
- WILLIAM CHAINE, Esq.,
- ... Cairncastle Lodge, Larne
- - JOHN B. GUNNING MOORE, Esq., J.P., Loymount, Cookstown.
- Joseph Richardson, Esq.,
- ... Springfield, Lisburn.
- RICHARD W. KELLY, Esq.,
- ... Cope Street, Dublin.
- EDMUND M'NEILL, Esq., J.P.,
- ... Craigdunn, Craigs, Co. Antrim
- (b) JAMES WILSON, Esq.,
- ... Tomb Street, Belfast.
- (a) Retire at ensuing Meeting.
- (b) Retire August, 1892.
- (c) Retire August, 1893.

REPORT OF THE DIRECTORS,

To be submitted to the Half-Yearly General Meeting of the Proprietors to be held on 5th August, 1891.

BELFAST, 15th July, 1891.

Your Directors beg to submit herewith the Accounts for the half year ended 30th June last, duly audited.

Receipts from all sources			£115,729 103,177
Contributed by Carrickfergus and Larne S	ection	***	£12,552 7,092
Incr	ease.		£5.460

It will be observed by the Revenue Account that there has been a considerable falling off in Iron Ore Traffic owing to the depressed state of the trade.

The working expenses are 55.88 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 £43,281 13s 8d. The dividends on the Preference Stocks absorb £19,860 10s 0d, leaving a balance of £23,421 3s 8d, out of which the Directors recommend that a dividend be paid at the rate of five per cent. per annum on the Ordinary Stock, placing the sum of £2,000 to Reserve Fund and carrying forward £2,774 2s 2d to the credit of next half-year's account.

During the half-year, terminable loans, amounting to £6,600 were paid off; and £15,200 Ordinary Stock, and £7,567 four per cent. Debenture Stock were issued, the premium upon which has been placed to credit of Capital Account.

CAPITAL EXPENDITURE.

The outlay on Works, Rolling Stock, and Machinery for the past half-year has been £9,715 8s 7d, details of which are given in Account No. 5.

The estimated Capital Expenditure for which a vote will be asked amounts to £19,770. This provides for four additional Engines which your Directors have ordered for delivery next year, chiefly to anticipate the requirements of the Regulation of Railways Act, which will cause increased mileage. In the Directors' Report of January, 1890, you were informed that some further expenditure would be required to comply with the orders of the Board of Trade under that Act.

The Directors have also decided to make a further addition to the Wagon Stock to meet the exigencies of the Traffic. The simultaneous arrival of so many Steamers at the various ports upon your system, and other exceptional circumstances, place the Company at a disadvantage, necessitating a much larger Stock of Wagons than would otherwise be required, having regard to the extent of your Line and its Traffic.

HOTEL-PORTRUSH.

During the past half-year the Hotel at Portrush has become vested in the Company as part of their general undertaking, in accordance with the powers of the Act of 1890. The Capital Account has been adjusted accordingly.

MAIL SUBSIDY.

An arrangement has been entered into with the Postmaster-General for an accelerated Mail Service by the Larne and Stranraer route, to facilitate Postal communication between London and other important centres in England, and various places on your system, including Belfast. The New Service will commence on 1st September next.

PREFERENCE STOCKS.

Special Meetings of the holders of Preference Stocks have been called for the purpose of considering the Consolidation Scheme prepared by the Directors, copy of which is annexed to this Report. Should the scheme be approved by the Preference Stockholders, it will be submitted to an Extraordinary General Meeting of the Proprietors of the Company, to be held at the termination of the Ordinary business of the Half-Yearly Meeting, and, if confirmed by them, a resolution authorising the Directors to create and issue the New Stock, and to carry the scheme into effect will be proposed. A form of proxy for use at the Special Meeting is enclosed.

DIRECTORS AND AUDITORS.

The Directors who retire by rotation are Messrs. R. W. Kelly, and Joseph Richardson, both of whom are eligible for re-election.

The Auditor retiring by rotation is Mr. Edwin Waterhouse, who will be proposed for re-election.

JOHN YOUNG, Chairman

Proprietors of £250 Ordinary Stock and upwards, desirous of attending the Meeting, can obtain Free Passes over the Company's Line on timely application to the Secretary, stating the Station from which they wish to travel.

The 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 31st August, and it is particularly requested that Shareholders will please notify to the Secretary any change in their address before that date.

APPENDIX.

Scheme for Consolidation of Stocks

PURSUANT TO THE

BELFAST & NORTHERN COUNTIES RAILWAY ACT,

1890.

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The Preference (as well as Ordinary) Share Capital of the Company was converted into Stock, by resolution of the Shareholders, in the year 1882, in accordance with the Companies' Clauses Act, 1845.

It is now proposed to consolidate into one uniform Four per cent. Preference Stock all the existing classes of Preference Stocks, the dividends on which are contingent upon the profits of each separate year.

It is proposed to issue:-

£100 of the New Stock in exchange for each £100 of the existing Four per cent. Preference Stocks.

£112 10s. of the New Stock in exchange for each £100 of the existing Four-and-a-half per cent. Preference Stocks.

Fractions of a £1 to be adjusted by the Company paying the amount in cash.

The effect of the Scheme will be as follows:-

DESCRIPTION OF STOCKS.	Existing. Amount	Present Annual Dividend.	Amount of New Stock.	Future Dividend at 4 per cent per annum.
4 per cent. Preference, 1858-60 4½ per cent. Preference, 1860-64 4½ per cent. Preference, 1871 4½ per cent. Preference, 1874 4 per cent. Preference, 1878 4 per cent. Preference, 1881 Totals	£ 192,500 159,600 135,000 150,000 258,480 41,870 957,450	20,007 12,014 39,721	192,500 179,550 151,875 168,750 258,480 41,870 993.025	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

The New Stock will take precedence over the Ordinary Stock, and be entitled to a perpetual preferential dividend at the rate of Four per cent. per annum, contingent upon the profits of each separate year, without right of voting or participating in further profits or advantages. The dividend to be payable half-yearly, at the same time as the dividends of the Company are usually paid.

Section 27 of the Act authorises Trustees, Executors, and Administrators to accept the New Stock.

The consolidation of Preference Stocks of Railway Companies has been found to be of much advantage to Proprietors; a large consolidated Stock is more marketable than a small Stock of the same denomination and annual dividend, and affords greater facilities for transfer. A Four per cent. Stock commands a relatively higher price than a Four-and-a-half per cent. Stock.

The registration of so many different classes of Stocks increases the number of accounts and and the clerical work; if the consolidation is carried out the relief will be considerable. In this matter the Directors are following the precedents set them by some of the leading English Companies.

The exchange of certificates will be carried out free of charge to the Proprietors, and the New Stock will be issued on the same conditions as those heretofore applicable to the Company's Preference Stocks. But if a certificate has been lost, a declaration and indemnity must be sent in before the new certificate can be issued. The form will be supplied by the Secretary on application; it is subject to a Stamp Duty of 2s. 6d., payable by the holder of the Stock.

If approved by the Proprietors of each of the separate Stocks as the Act directs, the Scheme will be afterwards submitted to a Special General Meeting of the Proprietors of the Company, of which notice will be given.

It is proposed that the consolidation shall take effect on the re-opening of the Stock Registers, after the Half-yearly General Meeting to be held in August next.

It is important that each class of Preference Stock be represented at the Meetings, and Proprietors unable to attend should fill up and send in a Form of Proxy.

JOHN YOUNG, Chairman.

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		Total.		£513,333	265,000	240,000	70,000	12,500	133,000	179,939	200,000	35,000	360,000	18,000	18,000	8,000	80,000	33,000	30,000	10,000	138,290	000	173,360	nna'ant	£2.627.082
	Loans or	Debenture	Stock.	£128,333	40,000	60,000	62,500		33,000	44,999	20,000	35,000	000,000		:		20,000	8,000			58,290		137,197	41,500	£778.819
		Stock		£385,000	225,000	180,000	7,500	12,500	100,000	135,000	150,000		300,000	18,000	18,000	8,000	000.000	25,000	80,000	10,000	80,000		36,163	001'89	£1.848.263
		Total.		£513,333	265,000	240,000	70,000	12,500	133,000	179,999	200,000	35,000	360,000	18,000	18,000	8,000	80,000	33,000	30,000	10,000	138,290		173,360	109,600	29.697.082
	Loans or	Debenture	Stock.	£128,333	40,000	60,000	62,500		33,000	44,999	50,000	35,000	60,000				20.000	8,000			58,290		137,197	41,500	P778 819
40		Stock		£385,000	225,000	180,000	7,500	19,500	100,000	135,000	150,000		300.000	18,000	18,000	8,000	60,000	25,000	30,000	10,000	80,000		36,163	68,100	21 848 988
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				1845	1853	1858	1860	1860	1864	1871	1874	1877	1878	1878	1878	1878	1881	1889	1889	1883	1884		1889	1890	
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KECEIVED.	Amount Unissued.	s. d.	£164,930 0 0
KUPUKIIUN	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	च चं च	
WING THE P	Calls in Arrear.	р % : : : : : : : : : : : : : : : : :	
EATED, SHO	Amount Received.	492,850 0 0 444,600 0 0	£1,683,833 0 0
CAPITAL OR	Amount Created.	745,883 0 0 492,850 0 0 444,600 0 164,930 0 0	£1,848,263 0 0 £1,683,333 0 0
No. 2.—STATEMENT OF STOCK & SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	DESCRIPTION.	rence Stock 1858 £180,000 12,500 1878 £180,000 1878 41,870 1881 41,870 1880 1864 100,000 1874 150,000 1874 150,000	
No. 2.—STA		Ordinary Stock, 4 per cent. Preference Stock 24 per cent. Preference Stock 25 cm. 46 per cent. Preference Stock 26 cm. 37 cm. 38 cm.	

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

		ď	RAISED BY LOANS.	só		Raised by issue of Debenture Stock.	TOTAL Raised by Loans and by
	At 4 per cent.	At 41 per cent.	At 4§ per cent.	At 43 per cent.	Total Loans	At 4 per cent.	Debenture Stock
Existing at 31st December, 1890,	£ s d 10,040 0 0	2,300 0 0	b 8 3, 60,000 0 0	£ s d	p s 3	£ s d 633,206 0 0	£ s d 710,146 0 0
30th June, 1891,	1,540 6 0	1,200 0 0	80,000 0 0	4,600 0 0	70,340 0 0	340,773 0 0	711,113 0 0
Increase Decrease	2,500 0 0	1,100 0 0	: :	: :	0 0 009'9	7,567 0 0	0 0 496
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. Less Amount not yet available Total Amount raised by Loans and Debenture Stock, as above	d Debenture St.	ock, in respect of (Capital created	l, as per Staten	ment No. 1	£778,819 0 0 53,000 0 0	725,819 0 0 711,118 0 0
Balance, being available Borrowing Powers, at 30th June, 1891.	Fowers, at 30	th June, 1891.	:	1	:-	:	14,706 0 0

Cr.	Total to 30th June, 1891.	8 0 0 0 0 11 11 31	2,457,789 4 5
	Amount Received during Half-year to 30th June, 1891.	E s d 15,200 0 0 7,567 0 0 16,167 0 0 4,868 14 5 20,520 14 5	
ACCOUNT	Amount Received to 31st Dec., 1890.	1,668,133 0 0 76,940 0 0 683,206 0 0 2,378,279 0 0 4,772 17 4 2,883,061 17 4	
No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT,		By Receipts :— Stock per Account No. 2 Loans per Account No. 3 Po. 3 Account No. 3 Add Balance of Premium and Discount on Stocks	
EXPENDITU	Total to 30th June, 1891.	2, 8 d 1,962,248 11 2 369,902 15 5 107,975 11 8 27,667 6 2	2,457,789 4 5
PTS AND 1	Amount Expended during Half-year to 30th June, 1891.	6,884 13 4 3,380 15 8 Cr. 12,000 0 0	25,382 14 9
4-RECEI	Amount Expended to 31st Dec., 1890.	8 d 1,955,858 17 10 356,572 0 2 119,975 11 8	2,432,406 9 8
Dr. No.		To Expenditure:— On Lines open for Traffic (No. 5) Working Stock, Subscriptions to other Rallways and undertakings Northern Counties Hotel Purchase	

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				Way & Works.	Works.	Working Stock.	Miscellaneous Stock.		TOTAL.
				35	. d.	£ s. d.	क	d.	£ 8. d.
Belfast-Goods Platform	:	7		60 1	1 30				
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Manure Loading Dock		:	:		14 0	:	:	_	352 14 0
Willing up Land		:	:				:	_	19
Workshone	:	:	:		15 9	:	:		15
Whitehouse-Waiting Room	:			50		1	:		0
Ballymena-Alteration of Subway Tonothoning Diotform 4.0			1			:	:		
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Portstewart-Additions to Station	:	:	:			:	:		
Derry Line-Refreshment Room and Telegraph Office of Dormy	:	:	:		9 .				67
Cushendall Line—Ballymena—Carriace Shed	:	:	:	1 68 1			:		89 17
Parkmore-Refreshment Room		:	:		200	:	:		100
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Houses for Agents	:								
Larne Carriage Shed	:	:	:	727	12 10	:	:		77
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Interlocking Signals, &cMain Line and Cookstown Branch	:	:		1 004	12 3	:	:	7	12
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				6,267 12	2 11	8,330 15 3	0 711	5 9,	9,715 8
Northern Counties Hotel Purchase	:	:	:	:	:	:		27,667	67 6
DEDUCT.—Subscriptions to other Railways and Undertakings—	ertakings-							37,382	82 14
Less Subscription to Larne and Stranzaer Steamboat Co., transferred from Loan Account	Steamboa	t Co., tran	purchase n sferred fro	n Loan Accou	.: nt .:	::	24,000 0 12,000 0	0 12.000	0 00
								25,8	25,382 14

No. 6-RETURN OF WORKING STOCK.

1	_	Wagons.	20	20	: :	-	
		Ballast				_	
		Total	1886	1878	00		
E.		Break Vans.	38	200	:		
MERCHANDISE.		Travelling Cranes.	00	63	:	:	
ERCE		Boiler Trucks.	6	23	:	:	
M		Trucks.	88	88	:	:	
	-	Open Wagons.	1910	1299	20	:	
	6	Sovered and Cattl	0000	450	1.	12	
	-	Total.	040	252	12		
	-	Passengers,	1	9.3	:	:	
	*	Fish and other Vans,		41	15	:	
		Post-Office Sorting Vans.		63 6	3	:	1
		Carriage Trucks		00 0	0	: :	
OACHING.		Horse Boxes		17	I	: :	-
COAC		Composite.		09	99	: :	
		Srd Class		84	00 44	: :	1
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		lst Class		01	10	::	
	VE.	Total		61	61	::	-
	OCOMOTIVE.	oods Engines.	Ð	93	28	::	1
	Loc	Passenger Engines.		36	88	::	_
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				1001	Stock on 30th June, 1891,	Increase during Half-year,	
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No. 7-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

In subsequent Half-years.	% 9,600	009'6
During Half. year ending 31st Dec., 1891.	250 1.160 1.000	10,170
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	WORKING STOCK.—Two Broad Gauge and Two Narrow Gauge Engines Two Carriagess—Narrow Gauge Lines Additional Wagons Train Tablet System—Additional Wire New Biggine Shed, Beffast, and Re-arrangement of Locomotive Worksh New Houses, and additions to Houses for Station Masters and Gatekeep New Silings at various Stations, Coal Shed, &c., Refreshment Room, Parkmore; Water Supplies, Extension of Platform	

NOTE.-No. 5 Account includes a portion of above Estimate for work already done.

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No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, as per No. 7		111		
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		share Capital created, but not yet issued (as per Account No. 2). Loan Capital authorised, but not yet received (as per Account No. 3). Loan Powers not yet available	Less Balance at debit of Capital (as per Account No. 4	
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Cr.	Half-Year ended 30th June, 1891.	ත ග ය	53,314 0 3			61,332 10 9			1 089 9	1			115,728 13 5
		8 8	43,669 10 4 5,476 19 11 4,167 10 0	48,489 1 11	18	2,251 16 2 9,620 14 11 4,060 2 11			48 5 0				
COUNT.	RECEIPTS.	By Passengers— No.45,340 £4,724 17 11 Second 705,009 28,726 5 11 Third 705,009 28,008 611 Season Tick et Holders, 1,788 5,136 2 1	" Parcels, Horses, Carriages, &c	" Merchandise 190,096 tons	Less Cartage and Delivery	", Minerals 86,943 tons ", Iron Ore 86,776		" Mileage and Demurrage	". Transfer Fees				
VUE AC	Half-Year ended 30th June, 1890.	£ 4,873 7,568 26,262 2,867	40,570 4,305 3,955	48,830	000	2,278 7,174 6,225	53,376	130	794		3		108,177
9-REVENUE ACCOUNT.	Half-Year ended 30th June, 1891.	15,503 12 9 20,278 6 0 6,798 12 8 18,98 12 8 18,98 18,	15	4,614 15 6	62,026 0 5	260 4 8	210 17 4	2,174 12 10	64,671 15 3	51,056 18 2			115,728 13 6
0 0 N	EXPENDITURE		:	"Derry Central Railway, £3,432 12 0 "Limwady and Dungren Railway, 705 13 10 "Draperstown Railway, 476 9 8 "			Damage and Loss of Goods 195 16 4	". Rent of a portion of Carrickfergus and Larne Line, and Carrickfergus Station		Balance carried to net Revenue Account		The control of the	
Dr.	Half-Year ended 30th June,	15,648 17,863 6,075 17,425	62,302	8.272	54,030	413	148	2,286	57,199	45,978		50	103,177

Cr.	Half-year ended 30th June, 1891.	£ s d 6,834 15 1 250 0 0 895 10 0 19 6 5 36 17 9 224 9 0 61,056 18 2	58,817 16 5
No. 10.—NET REVENUE ACCOUNT.		By Balance brought from last Half-Year's Account Dividend on Carrickfergus and Larne Railway Shares on Limavady & Dungtven Railway Shares On Limavady & Dungtven Railway Shares Counties Hotel Co. "Interest on Portstewart Trannway Company's Loan on Portrash Trannway Construction Account Railway Company (Ireland) Railway Company (Ireland) Balance brought from Revenue Account, No. 9	
ENUE	Half-year ended 30th June, 1890.	5,282 344 244 250 1,180 1,180 37 172 46,978	53,262
-NET REV	Half-year ended 30th June, 1891.	£ s d 14,786 2 0 800 0 0 43,981 13 8	58,817 16 5
No. 10.		£1,733 6 7 208 13 3 12,688 4 5 90 10 6 15 8 0	
		704 To Interest on Loans on Bond 286 ", "Bankers' and General Interest 12,685 4 5 313 "Bankers' and General Interest "Interest on Reserve Fund for Dividend on Limawady and Dungiven RailwayGua- ranteed Shares "Rent payable to Great Northern Railway Company (Treland), as joint-owners of Belfast Central Railway 159 Railway Tombon Dividend	The second second
Dr.	Half-year ended 30th June, 1890.	11,704 11,704 11,835 813 5 14,083 720 38,459	53,262

	Half-year ended 30th June, 1891.	43,261 13 8		40,507 11 6	2,774 2 2
VIDEND.		s d 19,860 10 0	18,647 1 6	38,507 11 6 2,000 0 0	
E FOR DI		£9,857 0 0 10,003 10 0	:	:	:
VAILABL		2:0:1		;	:
LANCE A		:::	:		:
N OF BAI		,::			
ROPRIATION		int No. 10) it. per annum ",		:	:
SED APPI		lend (as per Accoitock, at 4 per cen	ck at 5	:	
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Balance available for Dividend (as per Account No. 10) On. £482,850 Preference Stock, at 4 per cent, per annum ,, £444,600 ,, at 4‡ ,	" £745,888 Ordinary Stock at 5	To Reserve Fund	Balance to next half-year
	Half-year ended 30th June, 1890.	38,459 9,857 10,004	14,908	• 2,000	1,690

No. 12.-A BSTRACTS.

	Half-year	PT	p s q	7	3,000 1 3	3,138 11 5	6,798 12 8	Half-year	ended 30th June, 1891	£ s d 13,189 2 2	1,760 1 1	1,197 2 2 464 5 7	657 14	18,363 5 9		Half-year anded 30th June, 1691	£ s d 750 0 0	75 0	2,698 13 389 16 163 8	195 8	273 7 2 475 7 2 189 19 2	5,696 18 9
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS			Carriages—	uperintendence	Expenses, and Gen- endence	ls 1,856 12		TRAFFIC EXPRISES.			Fuel, Lighting, Water, and General Stores	Printing, Stationery, and Tickets Shunting, Hydraulic, and Omnibus Expenses	Miscellaneous Expenses		GENERAL CHARGES.		_	Auditors and Public Accountant Salaries of Secretary, General Manager, Accountant,	and Clerks Office Supenses do do	ce	use stannartion Fund	
0	Half-year	soth June, 1890	વ	1,290	1383	1,427	6,075	D Half-year	soth June, 1890	12.502	1,566	1,308	557	17.425	E	Half-year ended	E TEO	200	2,554	210	255 356 157	5,291
	-	Half-year	Jun	574 0 1	10 947 10 3		4,682 2 5				15,503 12 9		Half-year ended	un	n s	844 14 2		15 067 17 0		4,865 14 1		20,278 6 0
P. B. P. C.	AB, COC.			3 8 0	6,122 12 3 4,124 18 0	2,265 10 7	24 44 2446								ت ع		4,963 16 1 9,119 16 0	290 18 7 693 7 1	2,750 6 2	-1		
A CANADA AND AND SAVE SAVE SAVE SAVE SAVE SAVE SAVE SAVE	MAINTENANCE OF WAI, WORMS, CO.			Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman-	ent Way— Wages Materials	Repairs of Roads, Bridges, Signals, and Works		d d	Double 331	80 80	04 107	LOCOMOTIVE POWER.		0	Galasia Otto Benonged and General	Superintendence Running Expenses	ing of Locomotive Engines	Water Oil, Tallow, and other Stores	Repairs and Renewals-	:		
-	A	Half-year ended	30th June, 1890	£ 201	6,404	2,846	1,703				15,648	B	Half-year ended	30th June, 1890	R	325	4,683	242	9 109	2,239		17,863

No. 13—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof as per Account No. 4	£ 115,616 2 11
Dr. No. 13—GENERA		116,616 2 11

		Н	alf-Year ende	d 30th June, 189	1.
Half-Year ended 30th June, 1890.		Miles Autho- rised.	Miles Con- structed.	Miles Con- structing 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 30th June, 1890. Half-Year ended 30th June, 1891.						
Half-Year 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.
317,678	72,388	390,066	Passenger Trains	835,854	44,988	380,842
178,351	28,585	206,936	Goods and Mineral Trains	202,594	16,424	219,018
496,029	100,973	597,002	Total	538,448	61,412	599,860

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.

15th July, 1891.

CERTIFICATE RESPECTING THE ROLLING STOCK.

l 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.

15th July, 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 independent to be charged the conditions. judgment to be charged thereout.

EDWIN WATERHOUSE, Auditors. G. SNEATH,

24th July, 1891.

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

ORDINARY AND SPECIAL GENERAL MEETINGS,

WEDNESDAY, 5th August, 1891.

NOTICE IS HEREBY GIVEN, THAT THE NINETY-SECOND 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 5th day of August, 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 for the purpose of considering, and, if so determined, of approving, the Scheme prepared by the Directors for the consolidation of the Preference Stocks of the Company, as the same shall then have been approved at Special Meetings of the Proprietors of each class of Stock included in the Scheme, pursuant to the provisions of the "Belfast and Northern Counties Railway Act, 1890," of sanctioning the creation and issue of the new Consolidated Stock, and of authorising the Directors to carry the Scheme into effect.

The TRANSFER BOOKS of the Company WILL BE CLOSED on the Evening of TUESDAY, the 21st day of July, and will remain closed until and including the day of Meetings.

WM. R. GILL, Secretary.

York Road, Belfast, 11th July, 1891.

CAYAN LEITRIM & ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.

REPORT OF THE DIRECTORS,

AND

Statement of Accounts,

TO 1st MAY, 1891,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS,

TO BE HELD

On Wednesday, the 5th August, 1891,

At 1.30 p.m.

AT THE OFFICES OF THE COMPANY

37 COLLEGE GREEN, DUBLIN.

Dublin:

PRINTED BY A. THOM & CO., LIMITED, 94, 95 & 96 MIDDLE ABBEY STREET.

1891.

CAVAN LEITRIM & ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices of the Company, No. 37 College Green, Dublin, on Wednesday, the 5th day of August next, at half-past one o'clock precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer books will be closed on the 1st August, and re-opened on the 15th August.

KINGSTON, Chairman. URBAN BROUGHTON, Secretary.

37 College Green, Dublin, 17th June, 1891.

DIRECTORS.

Theirman.—THE KIGHT HON. THE EARL OF KINGSTON.
H.M. Lieutenant for Co. Roscommon, Kilronan Castle, Keadue,
Carrick-on-Shannon.

Daputy Chairman.—COLONEL H. T. CLEMENTS, D.L., Rynn Castle, Dromod, Co. Leitrim.

WILLIAM ACTON, Esq., J.P., Brookville, Raheny, Co. Dublin.

MAJOR R. J. BURROWES, D.L., Stradone House, Co. Cavan.

GEORGE HEWSON, Esq., J.P., Newtown Manor, Sligo.

ROBERT H. JOHNSTONE, Esq., J.P., Bawnboy House, Co. Cavan.

J. HAMILTON REID, Esq., M.A., Holmston, Kingstown.

EAPTAIN G. N. ROE, J.P., Ballyconnell House, Belturbet, Co. Cavan.

GEORGE F. STEWART, Esq., J.P., Lough Rynn, Dromod, and 6 Leinster Street, Dublin.

MAJOR W. H. WHITE, D.L., Cloone Grange, Mohill, Co. Leitrim.

PERITENOUS APPOINTED BY THE BOARD OF TRADE UNDER THE TRAMWAYS (IRCLAND) ACT.

SIR IOHN BALL GREENE, C.B., 6 Ely Place, Dublin.

R. H. JEPHSON, Esq., 18 Lansdowne Road, Dublin,

DRF.WRY G. OTTLEY, Esq., County Surveyor for County Leitrim, Carrickon-Shannon.

KICHARD N. SOMERVILLE, Esq., County Surveyor for County Cavan.

COMPANY'S AUDITOR.

THOMAS GRAYDON, Esq., Toomon, Delgany, Co. Wicklow.

SECRETARY AND TRAFFIC MANAGER.

URBAN EROUGIITON, 37 College Green, Dublin.

CAVAN LEITRIM & ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.

REPORT

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE COMPANY'S OFFICES, 37 COLLEGE GREEN, DUBLIN,

On Wednesday, the 5th August, 1891, at 1.30 p.m.

Your Directors place before you the Accounts for the Half-Year ended 1st May last.

In that period the receipts have been £3,975 18s. 1d., as against £3,644 2s. od. for the corresponding period last year, being an increase of £331 16s. 1d.

The working expenses for the same period have been $\pounds_{4,016}$ 14s. 3d., as against $\pounds_{4,158}$ 5s. 4d., being a decrease of \pounds_{141} 11s. 1d.

The net result is a loss in working of £40 16s. 2d. as compared with £514 3s. 4d. last year.

The Company is in communication with the Postal authorities with a view to an improvement of the mail service along the line, and it is hoped that the revenue will be increased from that source.

The Directors who retire by rotation at the meeting are the EARL of KINGSTON and Mr. GEO. F. STEWART, and they are eligible for re-election.

Mr. THOMAS GRAYDON, the Company's Auditor, also retires, and offers himself for re-election.

KINGSTON.

Chairman

37 College Green, Dublin, June 17th, 1891.

CAVAN, LEITRIM AND ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED, Statement of Accounts for the Half-year ended 1st May, 1891.

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

	Total.	42	000,86	
(ORDINARY CAPITAL).	Loans.	A	N.i.	
(ORDIN	Stock and Shares.	4	000,80	
CTIONED. ES).	Total.	4	206,000	
CAPITAL CREATED OR SANCTIONED, (GUARANTEED SHARES).	Loans.	y	Nil.	
CAPITAI (G	Stock and Shares.	X	202,000	
D,	Total.	2x	300,000	
CAPITAL AUTHORIZED,	Loans.	2 y	Na.	
0	Stock and Shares.	R	300,000	
AUTHORITY			The Companies' Act, 1862 and The Company's Order in Council, 1884.	

NO. 21 OLD STOCK AND SHAKE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED	THE PROPORT	ION RECEIVED	
DESCRIPTION.	Amount Created.	Amount Received.	Amount Unissued.
	x	y	y.
Guaranteed Five Per Cent. Shares— Undertaking No. 1	000,84	47,000	1,000
Consolidated Undertaking No. 2	154,000	152,500	1,500
Total,	302,000	199,500	2,500
No. 3.—CAPITAL RAISED BY LOANS AND DERENTURE STOCK.	E STOCK.		
No. 3.—CAPITAL RAISED BY LOANS AND DEBENTUR	E STOCK.		

NIL.

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

DR.

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-	sô.	0	0	H	7	600	1/7
Total.	& s. d.	47,000 0	152,500 0	194	366	91 095	200,621 5 10
Amount received during Half-year to 1st Nov., 1890 ended 1st May,	s. d.	:	* *	:	:	9 0 0 0 0 0	
yed 390.	d	0	0	S	00	310	
., 18	ŝ	0	0	144	-	0.	
Amount re to 1st Nov	b s d	47,000 0	152,500 0	1 94 I	366	200,000 9	
		0 .	~		~'~	= :	
		Zo.	0.0	0	10.		
1 4		Int I	-	S	E4	:	
	By Recripts-	Shares, per Account No. 2 Undertaking No. 1	Consolidated No. 2)	Premium on Shares— Undertaking No 1	Consolidated Undertaking No. 2	Balance	
		-	v	n	н		0
103	s. d	9	0	4,897 17 3	01		V
Total.	01	00	16	26	15,714 2		101
	44	42,018 6 1	137,991 0 \$	8.4	15,7		486 4 TT 200.621 8 TO
year ay,	s.	45 3 9	(4)				1.1
alf-y	vi	63	445 1 2	:	:		1 3
g Half d rst l 1891.		45	441				186
Amt.expended during Half-year ended 1st May, 1891.	43						
	ď	4	3	co	pel		1
ded	s. d.	(1)	61 6	17	01		C
Expended to 1st Nov., 1890.	બ	41,973 2 4	137,549	4,897 17	15,714 2		200.135 0 11
Par S	To Exprinditure—	On Lines open for Traffic-(No. 5)	Consolidated Undertaking No. 2 137,549 19 3	On Working Stock— Undertaking No. 1	Consolidated Undertaking No. 2	STATE OF STREET	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 15T MAY, 1891.

Tota.	\$ \$ d. \$5 17 0 377 4 11	486 4 11
Undertaking No. 1. Undertaking No. 2.	5. s. d. 65 13 9 353 2 xx 22 4 6	44E I 2
Undertaking No. 1.	55 s. d. 186 2 3 3 5 6 6 18 6 6	45 3 9
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	111	:
	!!!	:
	11:	:
	:::	:
7	:::	No. 4
	:::	count
	: : :	per Ac
1-7	: : :	ear, as
	111	Half-ye
I I I I I I I I I I I I I I I I I I I	Lines Open for Traffic— Land and Compensation Construction of Way and Stations Law Charges	Total Expenditure for Half-year, as per Account No. 4

No. 6.-RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 15" MAY, 1891.

	тоть.	113 113	11
MERCHANDISE.	Ballast Wagons.	99	1-1
HAN	Cattle Wagons,	20 20	11
MERC	Covered Goods Wagons.	47	11
	Open Goods Wagons.	0 4 0	11
	.JATOT	5 5 5	11
	Carriage Trucks.	01 01	1.1
COACHING.	Horse Boxes.	00 00	11
COAC	Brake Vans.	99	11
	Third Class	44	11
	First and Third Composites	00 00	11
LOCO-	Tank Engines.	00 00	П
		::	111
June 3 II S		::	::
		::	::
The state of the s		Stock on 1st Nov., 1890 ,, 1st May, 1891	Increase during Half-year Decrease ,, ,,

MO. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

8

During the Half-year In subsequent ending 1st Nov., 1891. Half-years.	During the Half-year ending 1st Nov., 1891.
6 42	1,939 3 3 Not ascertained.
Lozo 2 2 September	2 2 2266

								-		
Ordinary Share Capital authorized, but not yet created, as per Account No. 1	:	:	:	:	:	:	:	:	38000	% o
Guaranteed Share Capital created, but not yet issued, as per Account No. 2	:	:	:	:	:	:	:	:	2,500 0	0
per Account No. 4 72	* * * * * * * * * * * * * * * * * * * *	:	:	:	:	4	:	:	100,500 0 0	00
Amount available, exclusive of value of surplus land	of surplus l	··· pur	1	_ 1	:	:		:	99,939 3 3	m

FS. Half-year ended 1st May, 1891.	Undertaking 1. Undertaking 2. Amount Total.	6	25 5. d. 25 8. d. 25 8. d.	7 20	1.6-3 7 :	17		1,206 6 5 1,975 4 6	9	L/S		8 15 0 8 15 0	18 I 3,975 IS I		40 16 2		4,016 :4 3
	Gross		s. d. z. s. d. z.	7 20	1	17		6 5	9	L/S		0	1 -				4,016:4
	Gross	4	5. d. z. s. d.	7 20	1	17		6 5	9	L/S		0	1 -				4,01
			6. d. z. s. d	7 20	1	17		9	9	L/S			1				
			s. d.	7 20	1	200	:					bel.	210				
			s. d.	7 20	1	35	ń	1 0		556		00	10		:		
	Undertaking 1. Undertaking 2.		å	7	10	_		£,2	2	ur:			3,975 18				
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	Undertaking 1. U	1		1,202	1.202	220 11		864	211	426		00	2,932 14 10				
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S.	1					200	145	7. ETT Tons	100	474		:			t Re		
5	1 %				:	110	3								No.		
RECEIPTS.		1				0	Moils Moils					". Transfer Fees			", Balance carried to Net Revenue Account (No. 10.)		
REC	1	Ry Daccengere	35			Hom	TOTAL .	Merchandise	Cina	4	6	Fee			carri	1	
R	11	pues	ret Clace	-	2	-	", Farcels, rac	shan	Minarale	I im Stock	200	sfer			nce		
		Dac	101	bac	24	Down	Mail	Mare	Min	in in		Tran			Bala		
	1	By	6		-		2	33	33	3.5	6 4	:	. 1		2		
Half-year ended lst May, 1890		0.3	00	60	10	0000	00	900	88	899		0		44	514		88
Half-year ended st May.189		બર	PH	1.427	16407	100	9	000	n b	1)			3,644	5		4,158
	1	d.	4	7	9	H	H	03	-		II	23	-1			-	1 00
39I.	Total.	o,	61	00		61	3	HE	:	:	2 1	OI					
Half-year ended 1st May, 1891,	To	બર	937	1,274	265 18	1,125	273	26			63	49					4,016 14
Ma	ci	-:	5		3	6 1,	-	0			25	7				_	1 4
IST	Undertaking 1. Undertaking 2.	s. d.	64	4 I E	PH PH	9 9	5	13 0	:	:	4	4					-
nded	lerta	भ	762	1,023	316	804	208	1 61			64	40					3,123
ir er	Und.																-
f-yea	ing 1	d.	7 3	8	7 3	2 7	4	00			8 6	00					893 IZ II
Hall	ertak	<i>ં</i>	175 17	251	49 17	321 12	64 18	619	:	:	T3 18	0					93 E
	Dud	-	17	Si		33	,										00
	11	0	A.	B.	C	D.	E	:	:		:	:					
	18	.00	ract		·					. 8							
	1	To Maintenance of Was Works and Stations	See Abstract A.	Do.	Do.	Do.	Do.	:	Y	Goods, &c.,	:	:					
RE.		0	See.		airs				njur	500							
EXPENDITURE.	1	Vorl	5	:	" Carriage and Wagon Repairs		:	:	" Compensation-Personal Injury	Damage to		:					
NDI	16	200	473	Sec	no				erson	ame							
PE		Mar		" Locomotive Power	Wag	ses	Socie		-P	H	xes	:					
EX	1-	900	3	ve F	pur	" Traffic Expenses	" General Charges	ges	tion		" Rates and Taxes						
	1.	2	COLLA	noti	1ge	C E	ral	" Law Charges	ense	2	and	:					
			Tall.	1000	arri	raff	rene	WE	omp		lates	" Rent					
			5	, I	,, 0	L "	,,	1 "			100	" K					
			-	-												_	Section 1
AR.		F								14		- 1					100
Malf-year ended		41 41	1,026	I,238	230	961,1	389	:	:	344	99	12					4,158

DR.

No.10.-NET REVENUE ACCOUNT.

" Balance available for Dividend (see No. 13)

To Balance from Revenue Account (No. 9)

43	I,025	4,001 1
s. d.	:	:
By Bankers' and Ceneral Interest, &c., Account— Undertaking 1	"Amount of Guarantee payable by County Cavan for Half-year ended 1st May, 189t Amount of Guarantee payable by Courty Leitrim for Half-wear ended "st May" at May.	tool the state of the state
g %	0	(N
8. d.	0 01	9

11

NO. 11.-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Balance available for Dividend, when Guarantee is paid by Grand Juries, Dividends at Five per Cent, on £199,500 in Guaranteed Shares of the Company, payable on 15th FEBRUARY, 1892, 4,987 10 o Balance to next Half year,		
FEBRUARY, 1892,	£ s. d. 4,987 10 0 4,987 10 0	1
FEBRUARY, 1892,	* :	:
FEBRUARY, 1	::	:
FEBR	Y, 1892,	:
Balance available for Dividend, when Guarantee is paid by Grand Juries, Dividends at Five per Cent. on £199,500 in Guaranteed Shares of the Company, payable on 15th F Balance to next Half year,	EBRÜAR	:
Balance available for Dividend, when Guarantee is paid by Grand Juries, Dividends at Five per Cent, on £199,500 in Guaranteed Shares of the Company, payable of Balance to next Half year	n Isth F	:
Balance	available for Dividend, when Guarantee is paid by Grand Juries, is at Five per Cent. on £199,500 in Guaranteed Shares of the Company, payable on 15t	Balance to next Half year,
	Balanc	

										12	?											
S AND WAGONS.	Half-year ended 1st May, 1891	Undertaking Undertaking Total.	& s. d. & s. d. & s. d. 4 1 3 17 12 1 21 13 4	2 4 3 9 11 7 11 15 10	17 12 7 76 7 9 94 0 4 15 0 15 0 8 0 3 7	49 17 3 216 I 3 265 18 6		Half-year ended 1st May, 1891.	Undertaking Undertaking Total.	847 10	15 11 92 0 8 124	8	35 0 0 35 0 0	7 804 6 6 1125 19		Half-year ended 1st May, 1891.	Praking Undertaking Total	8. d.	19 11 9 12 1 12 12 1 1 115 13 7 151 14	0 4 0 1 2 0 0 1	2 13 0 0 9 11 11 2 11 0 1 2 1 1 0 1 4 1 0 1 3 0 0 17 1 0 0 5 0	64 18 4 208 5 7 273 3 11
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		n.	SALARIES, OFFICE EXPRISES, AND GENERAL SUPERINTENDENCE	Wages Materials	Wages Materials	TOTAL	ID, -TRAFFIC EXPENSES.			Salaries & Wages (including Audit Accountant's and Clerks)	-	Printing, Stationery, Tickets, and Advertising	Joint Station Expenses Miscellaneous Expenses	Railway Clearing House Expenses	E.—General Charges.			Directors	Shareholders' Auditor & Bd. of Trade Arbitrators Salaries of Secretary, Accountant, and Clerks	Advertising, &c	Electric Telegraph Expenses Travelling Expenses	TAL
	Half-year ended 1st May, 1890	42	22	55	75	230		Half-year ended lst May,1890	4	898	114	÷ № °	302	1,196	Half-vear	ended lst May,1890	42	:	159	120	H 00 00	389
0	Half-year ended 1st May, 1851.	Undertaking Undertaking Total.	£ s. d. £ s. d. £ s. d.		139 19 0 606 9 1 746 8 1 4 3 8 18 2 8 22 6 4 0 3 9 0 16 3 1 0 0		12 3 3 52 14 3 64 17 6	9 1 1 39 4 10 48 5 11			175 17 3 762 2 1 937 19 4		Half-year ended 1st May, 1891.	Undertaking Undertaking Total.	£ s. d. £ s. d. £ s. d.	10 10 10 44 3 4 55 0 2	0 59	113 4 1 461 3 4 574 7	11		31 6 4 127 11 9 158 17 11 19 6 5 78 14 1 98 0 6	. a51 3 8 2023 4 11 1,274 8 7
10. 40	A. MAINTENANCE OF WAY,		SALARIES, OFFICE EXPENSES, AND GENERAL.	MAINTENANCE AND RENEWAL OF PERMANENT WAY-	Wages Materials Locomotive Power		ROADS, SIGNALS, BRIDGES, &c	REPAIRS OF STATIONS AND BUILDINGS		Miles Maintained-	TOTAL	BLOCOMOTIVE POWER.			SALARIES, OFFICE EXPENSES, AND GENERAL	Description of Commence	Washes connected with the working of Loco. Engines		ow, and other Stores	REPAIRS AND RENEWALS-	Wages Materials	FOTAL
	Half-year ended	1st May, 1890	× 00		737		04	73			1026		Half-year ended let May, 1890	-	5 5		342	323	69		136	1238

oğ.	s. d.	60	708 16 5	1 9	0	19 4	698 19 3	72 9 7		8 81
CR.	£ s.	I,082 2	708	9 98	2,037 9	8,012 19 4	869	72		13,259 18
	To. 4	:	on hand	:		:	:	:		
	r Acct. P	:	tationery	*	:	:	:	:		
	eof, as pe	:	als and Si	:	:	:	ng Fund	:		
	By Capital Account, Balance at Debit thereof, as per Acct. No. 4	Account	", General Stores-Stock of Coal, Materials and Stationery on hand	Company	'an	itrim	" Commissioners of Public Works-Sinking Fund	nts		
ľ.	Balance a	Current A	Stock of C	due to the	County Cav	" County Leitrim	Public W	ing Accoun		
E SHEE	l Account,	", Cash at Bankers, Current Account	al Stores-	" Traffic Accounts due to the Company	" Amount due by County Cavan		issioners of	" Sundry Outstanding Accounts		
BALANC	By Capita	,, Cash a	", Genera	" Traffic	" Amour	11 11	" Comm	" Sundry		
RAL	10								1	
4.3	00	94	0	7	w	0			1	00
ENE	e s. d	6 13 1	5 4 0	3 9 7	8 19 3	00				8 81 6
13GENE	£ s. d.	5,016 13 I	55 4 0	1,263 9 7	698 19 3	1,238 2 9				13,259 18 8
No. 13.—GENERAL BALANCE SHEET.		5,016 13 1	55 4 0	1,263 9 7	698 19 3	1,238 2 9				13,259 18 8
No. 13.—GENE					61 869 01					13,259 18 8
No. 13.—GENE		:	:	:	61 869 19	:				13,259 18 8
No. 13.—GENE		:			698 19	****				13,259 18 8
No. 13.—CENE		***			698 19	****			Management of the Park of the	13,259 18 8
DR. No. 13.—GENE	Balance at Credit thereof, as per Acct. No. 10	0 0 0	:		98 19	:			Management of the Control of the Con	13,259 18 8

Half	Und			and 9,7	
				Mixed Passenger and Goods Trains	
Halfware	ended 1st May, 1890.			50,233	
I.	Miles worked by Engines.	484	:	:	CO P#
1st May, 189	Miles Constructing or to be Constructed		:	:	-
Half-year ended 1st May, 1891.	Miles Miles Constructing Worked by or to be Engines.	40 40	:	:	483
Hal	Miles authorized.	484	:	:	4 00 42
		Lines owned by Company	Do. leased or rented	Lines Worked	Total
Half-vear	ended 1st May, 1890.	484	:	:.	45 00 -432

LEAGE.	Half-year ended 1st May, 189	Under- taking Total	39,898 49,69
TIM MIN	ar ended		
OF TIN	Half-ye.	Under- taking	9,794
NO. 12: STATEMENT OF INAIN MILEAGE,			Mixed Passenger and Goods Trains
	alf-year	ended st May, 1890.	50,233

KINGSTON, Chairman of Company.
PHILIP M'NULTY, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY,

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

J. F. MAXWELL,

BALLINAMORE, 5th June, 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,

EDWARD H. REDSHAW,

Locomotive Superintendent.

14

BALLINAMORE, 5th June, 1891.

AUDITOR'S CERTIFICATE.

I certify that I 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 my judgment, ought to be paid thereout.

Dated, 19th June, 1891.

THOS. GRAYDON, Auditor.

CORK & MACROOM DIRECT RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30TH JUNE, 1891,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FIFTY-SIXTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On THURSDAY, 27th AUGUST. 1891.

AT TWO O'CLOCK, P.M.

Cork & Macroom Direct Railway Company.

LENGTH, 241 MILES.

DIRECTORS.

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

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

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

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

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

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

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

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

REPORT.

Your Directors herewith submit Statement of the Company's Accounts for the Half-year ending June 30th, 1891.

The Gross Receipts shew an increase of £95 over the corresponding period.

The Revenue Account (No. 9) shews a credit balance of £2,47 $\mathfrak{1}$ 5s. 5d., as against £1,905 7s. 7d. of the corresponding half-year.

The Working Expenses amount to £5,295 6s. 5d. (as against £5,766 5s. 10d. at the corresponding period), being a decrease of £470 19s. 5d.; but inasmuch as £565 16s. 2d. was an exceptional expenditure in the former account, there is this half-year an exceptional expenditure of £800, making the actual decrease in the ordinary working expenses £705 3s. 3d.: and the payment of this £800 discharges every liability of the Company consequent upon the accident of 1878.

There is a decrease of £196 12s. 8d. for the half-year on the Interest Account, as compared with the half-year corresponding.

After providing for interest on Debentures and Debenture Stock, bank interest, and all other charges, there remains a balance of £1,299 8s. 5d., out of which your Directors recommend the payment of a dividend at the rate of 5 per cent. per annum on the Preference Shares of the Company, carrying forward the balance of £195 13s. 5d. to next account.

On a previous occasion we mentioned an important asset, the value of which had not been ascertained. This statement referred to a valuable piece of land abutting on the Station of the Cork and Bandon Railway, containing about 2½ acres, and subject to a small head rent. The Bandon Company obtained powers to take this land, and the assessment of its value is now sub judice. We trust that at your next General Meeting we will be able to inform you of the price which will be placed on this property.

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

JOHN ARNOTT, Chairman. GEORGE PURCELL, Secretary.

Locomotive Engineer's Report.

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

GENTLEMEN,

The following is statement of Repairs and Renewals to Engines and Rolling Stock during the half-year, to keep them in good working condition:—

No. I Engine.—Axle boxes and brasses lined and refitted, pins of motion renewed, new gudgeons put in cross-heads, piston and valve spindle glands bushed, connecting rods and eccentric straps closed and refitted, new piston rings, valves faced, injectors repaired, ferules renewed in fire box.

No. 2 Engine.—Wheels turned, axle boxes and brasses lined and refitted, new brasses fitted to connecting rods and to outside rods, one new crank pin put in, new slide blocks, piston and valve spindle glands bushed, springs examined and repaired, cocks and safety valve ground, new wrought-iron brake hangers, ferules and copper stays renewed in fire box, engine painted.

CARRIAGES.—There were four Carriages and one Brake Van fitted with new axle (oil) boxes and brasses, four pairs of wheels turned, one Third Class painted and varnished.

WAGONS.—There were two new covered Goods Wagons built to replace old ones, twelve had their brasses renewed and general repairs to wood-work, six Wagons painted, and eight new oil-cloth covers put on.

I remain, Gentlemen, Your obedient Servant, MAURICE JOSEPH REEN,

IAURICE JOSEPH REEN, Locomotive Engineer.

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; the fences have been well looked after; several of the culverts have been pointed, and the footings repaired; we have also put into the Line for repairs 756 sleepers. All the old section rails are now taken out of the Main Line, except 150 yards at Ballincollig, and 100 yards near the Dooniskey Station.

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

ACROOM

ENDING

authorised

Capital

of

the Company

Ande of Darliament or Centificates of the Roand of Made	Cap	Capital authorised.	ed.	Capital co	Capital created or sanctioned	ctioned.		Balance.	
AND OF A SALBSHICK OF COUNTINGS OF SIC DOSS OF ARRUS.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Tota
Company's Act, 24 & 25 Vic., Sess. 1861 \$120.000	बर	93	ब्ये	ঞ	ಲ್ಲ	2	ब्य	4	a 3
Deduct—Cancelled by Act, 51 & 52 Vic., Sess. 1808 44,150	75,850	40,000	115,850	75,850	40,000	115,850	:	:	:
Company's Act, 31 & 32 Vic., Sess. 1866	001,44	10,000	061,450	061,44	10,000	0.001,80	:	:	:
Company's Act, 40 & 41 Vic., Sess. 1877 £21,000 Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 4,800									
	16,200	7,000	23,200	16,200	7,000	23,200	:	:	:
Company's Act, 52 & 53 Vic., Sess. 1889 Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension)	:::	15,000	20,000	: :	15,000		::	20,000	20,00
Total	136,200	92,000	92,000 228,200 136,200	136,200	72,000	208,200		20,000	20,00

Share Capital created, showing the proportion received of

[No.

Amount unissued	⇔ : : ,	
Amount created. Amountreceived. Callsi n Arrear. Amount uncalled Amount	₩ : : :	
Callsi n Arrear.	2007 2007 2007	237\$
Amountreceived	£ 75,850 44,150 15,9624	135,962
Amount created.	£ 75,850 44,150 16,200	136,200
	: : :	
	:::	:
	:::	:
	: : :	:
		:
	:::	:
Description.	Ordinary Shares Five per Cent. Preference Shares Ordinary Shares—New Issue	Total

	behenture Stock Total Loans and at 4 per Cent. Debenture Stock.	£ 54,740 60,870	6,130	£72,000 60,870	£11,130
STOCK	Debenture Stock Total Loans and at 4 per Cent. Debenture Stock.	24,260 47,540	13,280	::	:
D DEBENTURE	Total Loans.	20,480 13,330	7,150	::	•
RAISED BY LOANS AND DEBENTURE STOCK	At 5 per Cent.	2,000		nt No. 1	•
RAISED	At 4 per Cent. At 44 per Cent. At 5 per Cent.	18,480 11,330	7,150	as per stateme	:
	At 4 per Cent.	ea		Capital created	June, 1891
		::	::	in respect of	owers at 30t
		::	::	tire Stock,	orrowing p
		0681	::	nd Debent ock as abo	vailable b
	TILL BE	Existing at 31st December, 1890 Ditto at 30th June, 1891	Increase Decrease	Total amount anthorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and Debenture Stock as above	Balance being available borrowing powers at 30th June, 1891

[No. 4.]

Receipts and Expenditure on Capital Account.

	9. d.	2 01
TOTAL.	135,962 10 0 13,330 0 0 47,540 0 0 4 0 0 7,089 0 10 3,998 19 9	207,949 10
Amount received during Half-year ending June 30th, 1891.	13,280 0 0	
Amount Received dun to Dec. 31st, 1890. Ju	8. s. d. 135,962 10 0 20,480 0 0 0 3 4,260 0 0 0 4 0 0 0 7,089 0 10 0 7,089 0 10	
	s. d. Shares, per Account No. 2 Loans, per Account No. 3 Loss Paid off Debendure Stock, per Account No. 3 84 8 1 Premium on Debendure Stock Transferred from Net Revenue Account, being balance at credit thereof, 31st December, 1888 Balance	
TOTAL.	2 8. d. 160,430 19 2 26,284 8 1 21,234 8 4	207.949 10 7
Amount Expended during Half. year June 30th, 1891.	109 19 9	109 19 9
Amount Expended to Dec. 31st, 1890.	26,284 8 1 21,234 3 4	207.839 10 10
	TO EXPENDITURE ON LINE: 160,320 19 5 106,224 8 1 Working Stock 21,234 8 4	

Cr.

[No. 5.]

Details of Capital Expenditure, for Half-year ending 30th June, 1891.

01 -100 ... £96 19 £109 19 : : : : :: : : New Weighbridge at Cork Station Alterations at Kilorea Station,

[No. 6.]

Return of Working Stock.

		LOCOMOTIVE.			COACHING.			MERCHA	ANDISE AND M	INERAL.
The state of the s		Engines	First Class.	Second Class.	Composite.	Third Class. Break Van.	Break Van.	Goods Waggons.	Goods	Tracks.
Stock on 31st Dec., 1890 Ditto on 80th June, 1891	::	4 4	63 63	ର ର	1	00 so	හ ත	10	63	100

[No. 7.]

Estimate of further Expenditure on Capital Account.

URE.	TOTAL.	8 8. d.	•	
FURTHER EXPENDITURE.	In subsequent Half-years.	& s. d.	:	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
FURT	During the Half-year ending Dec. 31st, 1891.	£ s. d.	0 0	• •
			Requirements of the Board of Trade, as to Blocking, Signalling, Brakes, &c., amount not yet ascertained.	

10-			Half-year ending June 30, 1891.	oî.	3,151 9 2	28.60	5 0	7,699 9 6 62 9 10 4 12 6	7,766 11 10
£11,130 0 0 237 10 0 £11,367 10 0		Çr.	Half-year endin	235 16 9 525 11 8 525 11 8 9 13 5 17 5 2 100 11 10	: L	17 1 18 1	3,542 7 6		
as per r	:::	Receipts.		3,109 10,193 63,452 481	77,235	0 0 0 0 0 0 0 0		neous Receipts	
ther expenditure	: :	Rec	Rr Descentions	"First Class "First Class "Third "Military "Excess Fares "Subscription Tickets	", Special Irains	"Horses Carriages "Dogs	" Merchandize …	"Special and Miscellaneous Receipts	
o meet fur		Account.	Half-year ending June 30, 1890.	2,266 2,266 1 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3,161	26 10 4 4	3,367 748 	7,611	7,671
avallable t		Revenue A	Half-year ending June, 30, 1891.	929 1 10 1,255 8 2 392 0 2 1,442 16 0 253 14 8		19		2,471 5 5	7,766 11 10
Capital Powers and other Assets available to meet further Expenditure, as per INO. Loan Capital authorised, but not raised (No. 3) 211,138 Share calls in arrear (No. 2) 23 E11,366	Capital Expenditure over Receipts at date (100. %) Total	Dr. Expenditure.		To Maintenance of Way, Works, Stations, &c. see abstractA "Locomotive Power" "Carriages and Waggons" "Taffic Expenses" "General Charges	xpenses, &c	"Rates and Taxes		" Balance carried to Net Revenue Account	
% %		[No. 9.]	Half-year ending June. 30, 1890.	*2.366 1,237 1,387 1,361	:: 9	5,766	1	1,905	7,671

	Dr.	Net Revenue Account.	Account.	Cr.	
### Half-year ending 30th June, 1890 626 626 180 100 10	To Interest on Debenture Stock " Interest on Mortgage and Debenture Loans " Interest on Temporary Loans " Interest on Banking Balances	Half-year ending 80th June. 1891 2 8. d. 678 9 6 430 12 9 62 8 11 11 12 10 177 19 0	# Hal-year enting 30th June, 1890 & £008 & 6007	By Balance brought from last Half-year's Account	Half-year ending 80th June, 189h £ 8. d. 613 8 3 607 1 3
532	" Balance (see No. 13)	2,477 7 5	1,905	" Balance Revenue Account No. 9 2,4	2,471 5 5

	- u	2			0	120
	ei a	0		:	1,103 15	
	3000 1	1,60			1,10	195
	d.		0		1	
	có		3 15		-	
	a	-	1,10			
	8 s. d.	0	:			
			:			:
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						alf-yea
			:			Balance to next Ha
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	:		:			
	: 0	2016	di Cs	•		
	No. 1	12 970	200			
	count	refere	10101			1
	Balance from Account No. 10	live per Cent. Pre	hares			
	nce fro	per Ca	dinary S			
	Balar	Five	Ordir			
30th June, 1890	. d.	6		10	B	70
00	00 00	9		10	3	4
June	31	496 13	:	406 19	00	201

Proposed Appropriation of Balance Available for Dividend.

No. 12	[No. 12,		
No. 12	[No. 12	-	S
No. 1	[No. 1	6	w
No.	[No.	-	-4
No.	[No.	*	
No	No		
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Z.	2		
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	-		

ABSTRACTS

Waggons.	£ s. d.		392 0 2		Half-year ended June 30 1891 £ s. d. 172 10 0 8 0 4 10 13 3 21 2 1 11 9 0 30 0 0
	### Half-year ended June. 30th, 1893 ### 18 16 11 148 16 11 392 0 2			General Charges.	Salaries of Secretary Accountant, and Auditors' Ress Miscellaneous Ex- penses Advisug & Stationery Rents Fire Insurance Accident Insurance
Renewals of Carriages and	Carriages and Waggons: Wages Materials		Total	E	Half-year ended d. June Soth, 1890 d. 288 d. 7 1 1 9 9 9 4 220
Repairs and 1	CAERIAGES Wages Materials		To	nses.	Half-year ending June 30 18
, &c. C. Repa	Half-year ended June 30th, 1890 £ 231 79		310	Traffic Expenses.	Salaries & Wages, &c., Fuel, Lighting, Wa- Storess. Storess. Printing, Station- ery, Advertising and Tickets Miscellaneous Expns., Clothing
	30th June, 1891	929 1 10	929 1 10	D. T	Half-year ended June 20th, 1890 E. 1,171 Salarie: 120 Fuel, L. Fer, Stor. 57 Printin ery, and 1 13 Miscell Clothii
Way, Works, &c.	Half-yeur ended 30th June, 1891	267 7 11			\$ 80 80
of Way, W	Permanent Way, Sridges, Signals,	::	24	wer.	the so, 1891
A. Maintenance of	Maintenance and Renewal of Permanent Way, including Repairsof Roads, Bridges, Signals, &c., viz.:	Wages and Salaries Materials	Single Total	B. Locomotive Power.	RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines, Repairs, and Renewals Coal and Coke Water Oil, Tallow, and other Stores, Materials Clothing
A	Half year ended June 30th, 1890	1,477	2,366		Half-year ended E 488 588 588 288 288 156

	£8,998 19 9 1,583 17 8 39 15 6 65 0	25,687 12 6		Miles Worked by Engines.	28
Cr.	::::			Miles Constructing, or to be Constructed.	
	on ha			Miles Constructed.	244
ئد	Balance of Capital, per Account N General Stores—Stock of Materials Sundry Outstanding Accounts Cash at Stations			Miles Authorised.	243
General Balance Sheet.	By Balance of Capi ,, General Stores- ,, Sundry Outstand ,, Cash at Stations		Mileage Statement.		=
General	£1,299 8 5 376 12 2 414 10 0 2,400 0 0 1,197 1 11	£5,687 12 6	Mileage		:
	per Account }				
	Credit thereof, as				owned by Company
Dr.	ount, Balance at in and Interest ag Accounts in heers in the series in t				Line
[No. 18.7	To Net Revenue Account, Balance at Credit thereof, as per Account \$\) \(\text{\mathbb{R}}\) \(\text{\mathbb{R}}\		[No. 14.]	Soth June, 1850	243

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

Half-year ended 30th June, 1891 86,169

Statement of Train Mileage.

:

Passenger, Goods, and Cattle Trains

Half year ended Soth June, 1890 36,299

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.

MAURICE JOSEPH REEN, Locomotive Engineer.

Auditors' Certificate.

We, the Auditors of the Cork and Macroom Direct Railway Company, do hereby certify, that we have examined the Accounts of the Company for the Half-year ending 30th day of June, 1891, which are proposed to be issued to the Sharcholders 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 5 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.

CORK AND MACROOM DIRECT RAILWAY COMPANY.

Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on Thursday, 27th August, 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 30th June, 1891; to declare a Dividend on the Preference Shares of the Company; 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 15th instant, and will not be re-opened until after said Meeting.

BY ORDER,

G. PURCELL,

SECRETARY.

Company's Offices, Capwell, Cork, 7th August, 1891.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1891,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTH HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On WEDNESDAY, 19th August, 1891,

At 12.30 o'clock, p.m.

DIRECTORS.

Chairman.

R. BARTER, Esq., J.P.

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

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.

Bolicitor.

J. W. BOURKE.

Engineer.

E. C. ORPEN.

General Manager.

J. B. WILSON.

Becretary.

T. O'CONNOR.

Offices.

WESTERN ROAD TERMINUS, CORK.

REPORT OF THE DIRECTORS

For Half-year ended 30th June, 1891.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1891 and 1890:—

Description of Traffic	Half-year ended 30th June, 1891.	Half-year ended 30th June, 1890.	Increase.	Decrease.
Number of Passengers	158,549	157,214	1,335	
Passengers Parcels, Horses, and Carriages Merchandise Live Stock Periodical Tickets Miscellaneous Receipts	£ s. d. 3,117 19 9 108 10 5 742 11 0 109 9 3 134 6 6 46 9 7	£ 8. d. 2,947 12 6 92 13 5 558 13 4 98 17 10 135 5 10 63 10 11	£ s. d. 170 7 3 15 17 0 183 17 8 10 11 5	£ s. d. 0 19 4 17 1 4
Total	4,259 6 6	3,896 13 10	380 13 4 18 0 8	18 0 8
Increase for Half-year	- '	-	362 12 8	

The Gross Receipts from all sources amount to £4,259 6s. 6d., showing an increase over corresponding period of £362 12s. 8d., as per above table.

The Working Expenses show an increase of £129 12s. 7d., which is principally due to the great increase in the price of coal.

Your Directors have, during the half year, added six new Covered Goods Waggons to the Rolling Stock.

After providing for Working Expenses, and writing off a sum of £279 16s. od. for hire and purchase of Rolling Stock, there remains a balance of £1,053 18s. 3d. to be carried to Net Revenue Account, which your Directors consider most satisfactory.

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

The Directors regret the lamented death of their valued colleague, Mr. T. O'Leary, thereby causing a vacancy on the Board, which they do not recommend to have filled

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

Western Road Terminus, Cork, 15th July, 1891.

··· £75,000 COMPANY LIMITED. Uncalled Nil. Calls in Arrears CAPITAL AUTHORISED BY THE COMPANY. Nil. No. 2.-STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED, . STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1891. Amount 75,000 . Amount 25,000 RAILWAY : No. 3.-NOT APPLICABLE. LIGHT AND MUSKERRY OF : I. - STATEMENT Guaranteed Capital authorised by Privy Council Description . Guaranteed Shares, 5 per cent. CORK

過r.

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

Er.

75,000 0 2,016 19 Amount Received during half year, alst Dec., 1890. Nil. 613 12 6 d. £ s. 0 H 0 1 75,000 By Receptors— Guaranteed Shares allotted d. 10 76,931 7 85 12 ŝ TOTAL 42 Amount Expended Amount Expended up to up to 31st Dec., 1890. 30th June, 1891. 8 11 s. 3. 8 76,281 18 To Expenditure:—
On Lines open for Traffic ...
Balance ...

d.

10

77,016 19 7

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1891.

77,016 19

Legal Expenses 35 16 5
Purchase of Land 373 16 5
Buildings 373 12 6
Rolling Stock 240 0 0

-	VIV.	ToT	37	91				d. 7	1 -	Čr.	e 30, 1891	s d.	2 6 3	01 8	0 0	9 9 6	10	s. d.	0
		Timber Trucks.	9 9	11	BIT		<u> </u>	85 12 85 12 E85 12			nded Jun	8 8 M	3,252	108	852	4,259		1,053	2787
aozu	NDISE		91				EXPENDITURE	:			Half-year ended June 30, 1891	£ s. 677 13 2,440 6	134 6	742 11	14			:	SND.
N'ESCA M	DIERCHANDISE	Covered Goods and Open Waggons.	16	9	ON CAPITAL ACCOUNT.		FURTHER	:			RECEIPTS.	Passengers, 1st 26,591 Do. 3rd 131,958	Periodical Tickets 74 Parcels, Horses, & Carriages	Mails	Transfer Fees Advertising			enue, No. 9	CE FOR DIVIDE
-	TAL	OT	17	11	N CAI	7à.	O MEET	0 0 0		Ė.		By Passe D,		" Merch	", Adver		UNT.	om Rev	AVAILABLE
		Brake and Parcel Vans,	0 0	11	EXPENDITURE O	£85 12s.	AVAILABLE TO			-REVENUE ACCOUNT.	June 30, 1890	£ s. d. 553 4 8 394 7 10	135 5 10 ,	401	10 5 0 48 5 0 5 0 11 , , ,	3,896 13 10	NUE ACCOUNT	By Balance from Revenue, No.	ALANCES A
COACHING.	- Carrier Carr	3rd Class & Brake Van	нн	11		Claims for Land, Law, etc.,	ASSETS AV.	:			Half-year ended Half-year ended June 30, 1891	in rou	2207	17 0 10 13 14 6 45 0 0	53 18 3	9 9	-NET REVENUE	s. d.	TON OF B.
0		3rd.	∞ ∞	11	FURTHER	ms for				No. 9.	Hal				3,205	4.259	10.	1,053	PRIAT
		1st.	00		OF F	Clai	OTHER					and Build- Abstract A		::::	:		No.	:	PPROJ
		Composite.	4 4	11	-ESTIMATE		RS AND	:			TURE.	Works,	:	: : : :	:			:	POSED A
LOCOMOTIVES.	TOO WOULD TOO	Engines.	4 4	11	No. 7.—ES		-CAPITAL POWERS	Account No. 4			EXPENDITURE	Maintenance, Way, Works, ings, See Loco, Power	Traffic Expenses General Charges Rates and Taxes	Rolling Stock Hire Rent	oou			:	No. 11.—PROPOSED APPROPRIATION OF BALANCES AVAILABI
			st, 1890	::			00	edit, per		109			" Trad	", Rollin", Rent	" Balance	1 7		:	Dividen
			December 31st, 1890 June 30th, 1891	Increase			No	Balance at Credit, per Account No.		en.	Half-year ended June 30, 1890	s. 16	617 12 1 270 11 6 32 15 10	13	3,075 15 8	3,896 13 10	-	To Balance	1,875 4 0

Α.	MAINTENANCE OF WAY,	WORKS, &c.	
Half-year ended 30th June, 1890.		Half-year ended 3	10th June, 1891.
£ s. d.	Salaries, Office Expenses, and General Superin- tendence	£ s. d.	£ s. d.
419 19 0 69 16 0	Permanent Way:— Wages Materials	439 0 5 8 8 8	522 7 1
27 I 2	Stations and Buildings	55 0 0	55 0 0
546 16 2	Miles maintained by Company (single) 18		608 7 I
В.	LOCOMOTIVE PO		
B. & s. d. 33 6 8	Salaries, Offices Expenses, and General Superin- tendence	WER. £ s. d.	£ s. d.
£ s. d.	Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other Stores		~
£ s. d. 33 6 8 249 2 1 350 19 11 13 2 5	Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other	£ s. d. 250 7 6 495 9 8 14 13 2	33 6 8

C. REPAIRS 8	RENEWALS OF CA	ARRIAGES & V	WAGONS,
Half-year ended 30th June, 1890.		Half-year ended	30th June, 1891.
£ s. d. 31 12 1 63 3 10	CARRIAGES— Wages Materials	£ s. d. 40 8 8 78 16 1	£ s. d.
11 17 9 17 2 4	Wagons— Wages Materials	21 6 5 5 7 16 5	79 2 10
			198 7 7
D.	TRAFFIC EXPE	NSES.	
£ s. d. 464 6 0 56 11 5 70 1 6 24 9 6 2 3 8	Salaries and Wages Fuel, Lighting, Water, Printing, Stationery, an Clothing Advertising Miscellaneous	and General Stor	£ s. d. 526 16 6 84 6 3 80 16 8 814 0 11 6 6 2 0 8
617 12 1			714 0 7
E.	GENERAL CHA	RGES.	
£ s. d. 91 7 0 108 6 8 40 6 0 8 17 4 18 18 0 1 6 0 — 1 10 6 — 270 11 6	Directors		£ s. d. 86 2 0 108 6 8 31 5 0 7 13 4 18 18 0 2 0 0 10 0 0 9 17 7 15 10 0

Cr.	. I 6	0000	1	0		17-18	led 91.	
0	· 7 ×	49 18 20 5 1112 4 432 12		7	rked nes.	1199	e, 18	92.
	991	49 18 20 5 112 4 1,432 12		3,447	Miles worked by Engines, 18		Half-year ended 30th June, 1891.	39,092.
No. 13.—GENERAL BALANCE SHEET.	By amount due by Guaranteeing Baronies to 31st Dec., 1890 Do. for the Half-year to 30th June, 1891, £1,875 0 0., LessBalanceCredit, Net Rev. Acct. No.10, 1,053 18 3	". Sundry Accounts due to Company		No. 14,—MILEAGE STATEMENT.	Miles to be Constructed. Miles to be Constructed 18	No. 15.—STATEMENT OF TRAIN MILEAGE.		:
3.—GENERA	£ s. d. 85 12 7 363 5 3			3,42/ 9 5	Miles	-STATEMENT		Trains
Dr. No. 1	To Capital Account—Balance, per Account No. 4 "Interest on Guaranteed Capital, to 30th June., 1891 "Sundry Accounts due by Company			No	Lines owned by the Company	No. 15.	Half-year ended 30th June, 1890.	35,328. Mixed Fassenger and Goods Trains

RICHD. BARTER, Chairman of the Company. T. O'CONNOR, Secretary and Accountant of the Company.

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

E. C. ORPEN, Engineer.

4th July, 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.

4th July, 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 Halfyear with all Expenses which ought, in my judgment, to be paid thereout.

JAMES W. HAROLD, Auditor.

6th July, 1891.

Cork & Muskerry Light Kailway Company

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 19th August, 1891, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 30th June, 1891; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 6th to the 19th August, 1891, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

Western Road Terminus, Cork, 15th July, 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 ... 19th August, 1891.
DIVIDEND PAYABLE ... 23rd September, 1891.

PURCELL AND COMPANY, PRINTERS, CORK.

Cork, Bandon & South Coast Railway

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 30th June, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-SECOND

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork

ON WEDNESDAY, 12th AUGUST, 1891,

At 12.30 o'clock, p.m.

DIRECTORS.

Chairman.

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

Beputy Chairman.

WILLIAM L. RERRIER, 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 12th day of August, 1891.

Table showing the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1891 and 1890:—

Description of	f Traffic		led		Half end 30th Jun	ded		Increase	Decrease
Number of Pa	ssengers	154	,402		142	,007		12,395	
Passengers		£ 12,466	s. 17	d. 7	£ 11,876	s. 18	d. 8	£ 8. d. 589 18 11	£ 8. d.
Parcels, &c.		1,114	7	9	964	16	8	149 11 1	-
Horses, Carria	ges, &c	167	16	8	143	13	9	24 2 11	- 1
Goods		18,172	15	1	15,609	15	9	2,562 19 4	_
Live Stock		2,884	0	3	3,203	15	2	-	319 14 11
Mails		1,510	0	0	1,510	0	0	-	_
Miscellaneous	Receipts,	75	0	0	81	0	0		6 0 0
Total		36,390	17	4	33,390	0	0	3,326 12 3 325 14 11	325 14 11
Increase for Ha	alf-year	-	-		-	-		3,000 17 4	

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

RECEIPTS AND EXPENDITURE.

The Gross Revenue from all sources amounts to £36,390 17s. 4d. against £33,390 for the corresponding period of 1890, showing an increase of £3,000 17s. 4d.

The Working Expenses show an increase of £3,033 19s. 10d. over the same period in 1890, which is caused by the increased mileage run and the very large amount of re-sleepering and ballasting which was done.

CAPITAL ACCOUNT.

The Capital Expenditure for the half-year has been £10,923 14s. od., details of which are given in Account No. 5, and includes £5,295 19s. 4d., expended on the Bantry Bay Extension, and £3,162 on additional Rolling Stock. During the half-year £2,500 of West Cork, £3,947 of Kinsale, and £6,700 of 4 per Cent. Debenture Stock has been issued, and the premiums thereon, amounting to £804 5s. od., credited to the Capital Account.

REVENUE ACCOUNT.

This Account shows a balance of £15,893 17s. 6d., which, added to £2,613 7s. 7d., brought forward from last half-year, amounts to £18,507 5s. 1d., After providing for Interest on Debentures, Preference Stocks, and all other charges, a balance remains of £5,284 17s. od., out of which your Directors recommend the payment of a Dividend at the rate of 3 per Cent. per Annum on the Ordinary Stock of the Company, carrying forward a balance of £1,684 17s. od. to next Account.

ROLLING STOCK.

The Rolling Stock has been well and carefully maintained, and is all in good working order. One new composite carriage was finished and added to the Stock, and one horse-box was re-built.

PERMANENT WAY AND WORKS.

The Permanent way and Works have been maintained in good order; 15 miles of road has been laid in steel, while over 41 miles more have been completely resleepered and ballasted; the main line (with the exception of 3 of a mile) is now laid with steel from Cork to Dunmanway; 12,000 sleepers and over 12,000 tons of ballast have been put out.

The new joint station for Ballineen and Enniskeane has been completed and opened, and a new station is now being built at Upton, while the work of signalling and interlocking required by the Board of Trade is being actively proceeded with.

BALTIMORE AND BANTRY BAY EXTENSION.

Work on both these lines has been carried on steadily, and good progress has been made.

J. W. PAYNE-SHEARES, CHAIRMAN. EDWARD H. DORMAN, SECRETARY.

Chief Offices, Terminus, Albert Quay, Cork. 24th July, 1891.

COMPANY. RAILWAY COAST SOUTH AND BANDON CORK,

AND CREATED BY THE COMPANY. AUTHORIZED CAPITAL OF STATEMENT

No.

		CAPITAL AUTHORIZED	THORIZED		CAPITA	CAPITAL CREATED OR SANCTIONED	OR SANCT	TONED	BAL	BALANCE
ACTS OF PARLIAMENT	Stock and	Loans	Govern- ment Grant	Total	Stock and Shares	Loans	Govern- ment Grant	Total	Stock and Shares	Total
Cork and Bandon Railway Act, 1845, 8 Vic	£ 240,000	£ 80.000	43	320,000	240.000	80.000	का	320,000		
-	48,000	1	1	48,000	48,000		1	48,000	1	1
1854, 14 Vic	30,000	1	1	30,000	30,000	1	1	30,000		1
1860, 23 Vic	20,000	1	1	20,000	8,500	1	1	8,500	11.500	11.500
1868, 32 Vic	1	8.000	1	8,000	-	8.000	1	8,000		
len Valley Railway Act, 1874, 38 Vic	1	20,000	1	20,000	1	20,000	1	20,000	1	1
Bandon, West Cork and Ilen					17					
Valley Railways Act, 1879, 42 Vic 226,638 Oork. Bandon and South Coast	226,638	1	Ī	226,638	226,638	Ī	1	226,638	1	1
1888, 51 & 52 Vic.	1	40,000	1	40,000	-1	40,000	1	40,000	i	1
(Extension to Bantry Bay), Order 1891	1	15,000	15,000	30,000	1	15,000	15,000	30,000	1	1
Fotal	564,638 163,000	163,000	15,000	742,638	553,138	163,000	15,000	731,138	11,500	11,500

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

Description		Amount Created	Amount Received	Calls in Arrear	Loss on Sale of Forfeited Shares, and Discount on Pref. Stock.	Amount
Ordinary Stock Stock Preference 54 per cent. Stock West Cork Preference 5 pock, 4 per cent. Kinsale Preference Stock, 4 per cent.	11111	240,000 48,000 38,500 178,629 48,009	8 s. d. 176,282 0 6 48,000 0 0 37,542 10 6 171,069 12 6 44,490 5 0	8 s. d.	63,717 19 6 691 5 7 541 7 6 519 15 0	2,999 2,999
Total	:	553,138	477,384 8 6	12 3 11	65,470 7 7	10,271

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

			A 4. 41 mm mm.	At 4 now cent	4	TOTAL.
			At 12 per cent.	TO TOO E DOY		
Existing at 31st December, 1890	1:	: :	2 71,65 6 71,656	66,344		138,000 144,700
Alsting at other take, total	Increase	•		6,700		6,700
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1. Total Amount raised by Debentures	ebentures in respec	t of Capital	reated, as per Statement N	0.1	: :	163,000
Balance, being available borrowing powers at 30th June, 1891	orrowing powers at	30th June,	1891	1	i	18,300

Amour
†unoun A
I Amount Ex-

-	I-	0000 0	~~	- 1	
			~	20	-8
	TOTAL	7,384 8 4,700 0 7,905 1 1,341 18	-	2	642,528 14
		£ 477,384 144,700 7,905 1,341	,926	10,602	525
		1,5	631	10	642
-	1		13,951 5 0 631,926		
	Received during the Half-year to 30th June, 1891	804 0 0	100		
444	Received during the Half-year to 10th June, 1891	- 1 1	1	-	
Amount	ived Half Jun	6,447	95]		1 1
	Secondary of the	တ် တ်	13		
-	TH + 60	miss 000 82	100		
	890	0	00		
	Amount Received to 31st Dec., 1890	937 3 000 0 595 0 905 1 537 18	617,975 2	-1	
ı	Amount eceived t Dec., 1	5937 595 595 537	975		11
ı	Re 31st	38,	17,		
١		470,937 138,000 7,905 7,905	10	:	-
					=
ı		2.8.19		:	
-		Shares per Account No. 2 Loans per Account No. 3 Sundries, Engines sold Received from Revenue Premium on issue of 4% 1 Stock			
l		unt unt nes Rev Rev		e G	
ı		Acc. cco ngii		Balance	= 9
ı		Er A		Ba	
ı		By ures puns per ins per indries ceived ceiv			
١		oan und eece ren St			
1		SHORH		_	-
١		40000	00		00
ı	4	13 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	00		14
ı	TOTAL	£ 7.777 5.384 8,961 5,295	000		528
1		47,377 75,384 48,961 48,009 5,295	7.500		42,
1		1 60			9
1	920	s. d. 14. 8 0 0 19. 4			0
1	Amount Ex- pended during the Haf-year to 30th June, 1891	13 13 13			14
1	ed ded daf.y	8.354 14 373 0 			23
1	Amcende ender	ठा छ। छा छ। छा छ।			0.0
1	30				-
	00.	0 20 20 20 0	00		631 605 0 3 10.923 14 0 642,528 14 3
	Amount Expended to 31st Dec., 1890.	18000	0		0
	Amount rpended Dec., 18	#5,122 16 72,011 5 (48,961 18 48,009 0	00	3	0.5
	Exp	£ 345,122 72,011 148,961 48,009	0,000	()	189
		1 00 -			65
	100	0	on :	:	
		C. C.	MIII.		
	TO N	Co. Co.	Co	d	
		No No Rail	way	0810	
	100	DIT n fo ck, aily lle I	too	rter	
		ope Sto Sto R R R Insa	y F	A	
	-	EX.	alle	KIL	
	1100	TO EXPENDITURE: On Lines open for Traffic, No. 5 Working Stock, No. 5. West Cork Railway Co. Cork & Kinsale Railway Co. Bantry Bay Extension.	Subscription to other Kall Hen Valley Railway Co.	Clonakilty Extension	
			-4 (1)		
		BC 440	ZI	5	

No. 5,-DETAILS OF CAPITAL EXPENDITURE. For Half-year ended 30th June, 1891.

antry Bay Extension 5,295 19 4 Ordered Goods Wagons 1,032 0 0 1 2 Ballast Wagons 1,032 0 0 0 2 Ballast Wagons 1,032 14 0	Extension Extension Extension Extension Expension Expe			_	_	_		_	_	_	_	_	_		_	
Extension Separate	Extension Separate Extension Separate Separat	d.	4	0	0	0	00	03	_	0	11	10	0	0	0	0
Extension Goods Wagons Wagons Wagons Wagons Wagons Brakes and Interlocking New Joint Station, Emiskean and Ballineen Gouse, Enniskean and Ballineen Gouse, Enniskean and Ballineen Upton Upton Upton Gotts Arbitration (extra lands) Gotts Arbitration (extra lands) Gotts Got	Extension Goods Wagons	00	19	0	0	0	10	6	9	_	prod	16	0	0	0	14
Extension Goods Wagons Brakes	Extension Goods Wagons Goods Wagons Brakes	क्ष	5,295	2,130	1,032	211	386	888	170	104	234	72	20	200	150	10,923
Extension Goods Wagons Brakes Brakes Brakes	Extension Goods Wagons Wagons Brakes and Interlocking New Joint Station, Enniskean an do Works, Enniskean and Ballineen House, Eoniskean Upton Upton Upton Upton Upton Upton Ustal Bernard Station		:		:	:	:		:		:	:	:	:	:	
Extension Goods Wagons Brakes Brakes Brakes	Extension Goods Wagons Wagons Brakes		:	:			d Ballineen		:		:	:		:		
Extension	Extension		•				an	٠		•		•	•	٠	•	
Extension Goods Wagons Wagons Brakes and Interlocking New J and Works, Enniskean a House, Enniskean , Waterfall Upton Vorks, Arbitration (extra or ishannon Station or station as the Bernard Station	Extension Goods Wagons Wagons Brakes and Interlocking New J and Works, Enniskean a do. House, Enniskean Upton Vorks, Arbitration (extra vorks, Arbitration state stle Bernard Station						Enniskean	1	:	:	:	:	:	:	:	
	Harowith 10		Bay Extension	ered Goods Wagons	Wagons	Brakes	Interlocking New J	Vorks. En	Land do.	House, I	Waterfall	Do. Upton	Works. Arbitration (extra	Closing Innishannon Station	Do. Castle Bernard Station	

No. 6.-RETURN OF WORKING STOCK.

-							
	[otal		272	304	98	1	1
	Special		1	7			
	Goods		10	10			1
	Timber	Trucks.	4	4			1
MERCHANDISE	Hopper	TTUCKS	7	4			1
MERCH	Cattle Ballast Hopper Timber	wagons.	9	18	12		1
	Cattle	wagons.	16	16			
	Goods Wagons.	Covered Open.	25	25	1		1
	Goods	Covered	211	231	20		1
	LatoT		48	49	-	1	1
	Luggage and Parcel Vans		4	4			1-
	Horse Carriage	Trucks	63	ಣ			1
	Horse	Boxes	4	4			
ING	3rd Class &	Brakes	9	9			1
COACHING	8rd	Class	17	17	1		1
00	2nd and	Srd	1	-			1
	2nd	Class	1	-	1		1
	1st & 2nd 2nd	Class	10	11	-		r
	Saloon		cs.	63	1		1
Locomotive	erabi	Ter	-	1	1		1
Locon	sauk	Bun	91	16	1		1
-			\$1st Dec., 1890, 16	30th June, 1891, 16	Tuerease		Decrease

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

· C		200 0 000	0	100 0 01	0	0	37,068 10 0
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	: :	::	: :	*	:		
	::	::		:	•	::	
	::	::			0 0	king and Blocking	
	Bantry Bay Extension Signalling Interlocking and Blocking	idges with Iron—half cost		Station Master's House, Ballinhassig	Gate-house. Enniskeane	Land and Compensation, Cork, Bandon, and Upton Works at Stations and Sidings in connection with Interloci	

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

		_
8 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	111	4
	00	17
11,500 10,271 12,12 18,300 15,000	55,083	44,480 17
	:	
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	:	
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	:	
No. 2. No. 2. No. 3. No. 1.		
Share Capital Authorized, but not yet created, per Account I Stock and Share Capital Unissued, "I Calls in arrear, "Borrowing Grees unexercised, "I Government Grant		
T Acc	:	
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reate	No.	
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11-1-		

Cr.	
-REVENUE ACCOUNT.	
No. 9.	
Dr	

	1		4	0		4
1 = 5	2	4	10	0	4	17
Half year ended 30th June, 1891	71 88 61	2,792	21,056 15	75		36,390 17
alf you	11 0 4 0 l	200	00	00		
田郎	8 3 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40	150	100		
	1,323 2,771 8,316 55	1,282	18,172	54		
	,106 ,102 ,102	::	: :	::		
		ages	::	11		
7/2	are	Carr				
RECEIPTS	By Passengers, 1st Class Do. 2nd Class Do. Srd Class Do. Excess Far	and (: :	" Transfer Fees Miscellancous Receipts		
0	lst 2nd 3rd 3rd Exce	Horses,	*	is Re		
CE .	gers,	, Но	ndise	r Fee		
	Do. Do.	Parcels, Mails	ercha ve St	ansfe		
5 3	3y Pa	" Pa	" Merchandise " Live Stock …	E E		
ar ne,				92		
Half-year ended 30th June, 1850	£ 1,221 2,755 7,844 57	11,877	3,203	9		33,390
	2 4 70 4 0			10	9	
Half-year ended 30th June, 1891	.s 91448		12 88 17 1	20,496 19 10		36,390 17 4
year	6,621 5,659 1,770	96 14		96	15,893 17	06
Half- 30th	9,0	5,0	4 01	20,4	15,8	36,3
	A B.,	do.			:	
My d	To Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C.,	do.	:::		ne	
民	Wor Abs do.				even	
TU	ay, see	age :	:::		et R	
I D I	f W	murr murr y	Sec.		to	
EXPENDITURE	s, Por	d De jon-	Faxes ses,		ried	
H	enan ution otive ge ar	ce an characters at an all	and xpen		car	
	Maintenance of Stations, Locomotive Power Carriage and Wa	General Charges, Mileage and Demurrage Compensation— Personal Injury	Rates and Taxes Law Expenses, &c. Rents		alanc	
	To T.	1111	"Rates and "Law Exp.", Rents …		" Balance carried to Net Revenue	
year ed une,	4,910 1,548 1,548	723	498 214 260	63	27	06
Half-year ended 30th June, 1890	44 4 4	ñ	4000	17,463	15,927	33,390

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

For Half-year ended 30th June, 1891.

e, 1891	8. 8. 10. 14. 14. 14. 14. 14. 14. 14. 14. 14. 14	7,586 15 4
RECEIPTS	20 By Passengers	
June, 1890	2,701 157 157 854 3,253 706	7,196
June, 1891 June, 1890	£ s. d. 2,525 8 7	7.586 15 4
Expenditure	To Maintenance, Working, and other charges 5,061 ,, Balance available to pay Interest 2,825	
June, 1890	8, 83, 936 8, 936 8, 936	100 1

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

For Half-year ended 30th June, 1891.

168	.00000 .00000	12 6
June, 1891	841 5 841 5 48 10 25 6 77 0	1,738 12
	::::::	
	::::::	
RECEIPTS.	s, and I	7
B	arriages	
	y Passengers	
	By Passengers Parcels Mails Horses, Carriage Goods Cattle	
June, 1891 June, 1890	115 88 89 89 89 89 89 89	1,377
Jun		
1881	s. d. 20 0.22 0.22 0.22 0.22 0.22	12 6
June,	1,271 16 467 2	1.738 12 6 1.877
Expenditors.	To Maintenance, Working, and other charges	
1890	1,081 296 ,,	777
June, 1890	1,0%	3 277

No. 10.-NET REVENUE ACCOUNT,

Tow Walf wear ended 30th Tune 1891

DF.	LO	r nay-year enu	For Hay-year enuew som June, 1031.	1031.	
Half-year ended 30th June, 1890		Half-year ended Half-year ended 30th June, 1891	Half-year ended 30th June, 1890		Half-year ended 30th June, 1891.
2,939	To Interest on Debenture Loans, &c	3,073 2 9	2,563	By Balance from last Half-year's Account,	2,613 7 7
87 TO 20	" Bantry Extension—Interest	875 0 0	15,926	" Balance from No. 9.	15,893 17 6
1,937	", lien valley kallway Co., 40 per cent. on Traffic Receipts	2,071 16 0	1	" Bankers' and General Interest	3 18 4
12,162	". Clonaking Extension Kaliway Co. Proportion of Traffic Receipts Balance	789 0 10			
18,489		18,511 3 5	18,489		18,511 3 5

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

30th June, 1891.

-			
e, 1891.	£ s. d. 11,702 3 10 6,417 6 10	5,284 17 0 3,600 0 0	1,684 17 0
Half-year ended 30th June, 1891.	28 s. d. 1,320 0 0 764 18 5 3,432 4 5 900 4 0		
Half-ye	Rate per cent.	00	
	:::::		:
	10. 248,000 38,246 171,611 45,010	240,000	ear
	Balance available for Dividend as per Account No. 10. No. 1 Preference Stock, 54 per cent West Cork Preference Stock, 4 per cent Kinsale Preference Stock, 4 per cent	:	Balance to next Half-year
	Acco	•	to ne
100	cent.	:	lance
100	dend sper per cck, 4	:	Ba
	Divi ock, 5 ock, 4 ock, 4 se Sto		
1	ce Store Sto	*	
	availa eferen eferen rk Pre	Stock	
	Balance available for Dividend as per Acco No. 1 Preference Stock, 54 per cent West Cork Preference Stock, 4 per cent West Cork Preference Stock, 4 per cent. Kinsale Preference Stock, 4 per cent.	inary	
		Ord	
.90.	12,161	5,899 8,600 Ordinary Stock	2,299
h June, 18	1,320 765 795		
Half-year ended 30th June, 1890.	Rate per cent. 53	00	V
Half-y	48,000 38,246 169,111 39,763	240,000	

No. 12.—ABSTRACTS.

-						
Half-year ended 0th June, 1890				Half-yea 30th Jun	e, 18	leo 191
£		£ s	. d.	£	8.	-
150	Salaries, Office Expenses, and General Super- intendence Maintenance and Renewal of Permanent	=		250	0	
2,193 2,087	Way:	2,762 1 2,879		5,641	15	
386	Repairs of Roads, Bridges, Signals, and Works	_		155 574		
0.2						
	MILES MAINTAINED: 843					
4,910 B.	Single 84%	R.		6,621	16	
В.	Single 843					
B.	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super-	£	s. d.	£	s.	
B. 2	LOCOMOTIVE POWE LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of	€ _			s.	
B. 20 70 1,333	LOCOMOTIVE POWE LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines	£	2 11	£	s.	
B. 2	LOCOMOTIVE POWE LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines	£ 1,496 2,527 1	2 11	£	s.	
B. 2 70 1,333 1,999	LOCOMOTIVE POWE LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke	1,496 2,527 1 193 1 142 1	2 11 19 3 16 2 13 7	£	s.	
B. 70 1,333 1,999 142 139 7	LOCOMOTIVE POWE LOCOMOTIVE POWE Salarics, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:— Wages	1,496 2,527 1 193 1 142 1 10 1	2 11 19 3 16 2 13 7 11 6	£	s. 0	
B. 70 1,333 1,999 142 139 7	LOCOMOTIVE POWE LOCOMOTIVE POWE Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:—	£ 1,496 2,527 1 193 1 142 1 10 1 619	2 11 19 3 16 2 13 7 11 6	£ 70	s. 0	

No. 12.—ABSTRACTS Continued.

Salaries, Office Expenses, and General Superintendence	Half-year ended			1			- 1	Half-yea	r en	ded
Salaries, Office Expenses, and General Superintendence	oth June.							30th Jun	e, 18	391
CARRIAGES :		Salaries Office Frances and Cons			£	s.	d.	£	8.	d.
Wages Materials Material						_		30	0	0
Wages Materials Material	9-11	Cappiages								
Name	488	Wages			496					
Wages Wage	383	Materials	***	•••	610	5	11	1 106	10	9
306 341 Materials 327 5 2 306 7 0 633 12 2 1,548								1,100	12	2
306 Wages 341 Materials 327 5 2 306 7 0 633 12 2 1,548										
306 Wages 341 Materials 327 5 2 306 7 0 633 12 2 1,548		THE								
Materials Materials 306 7 0 633 12 2 1,548	306				327	5	2			
1,548	341	3/ / 1	***					000	10	^
£ 3,660 Salaries and Wages </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>633</td> <td>12</td> <td>2</td>						-		633	12	2
## 3,660 Salaries and Wages	1,548							1,770	4	4
3,860 Salaries and Wages 3,867 12 7 475 475 476 47	D.	TRAFFIC EX	PENS	SES.						
475		O.1. 13W								
Advertising										
102	34	Advertising				-				10
Miscellaneous Expenses						-			_	7
Clothing										
### To see Shunting Expenses						_			_	6
£ GENERAL CHARGES. £ s. d 250 Directors 250 0 0 20 Auditors 20 0 0 9 Arbitrators (Bantry Extension) 9 9 0 167 Salaries 170 10 0 21 Office Expenses, Stamps, &c 21 11 10 5 Advertising 8 6 0 72 Irish Railway Clearing House 85 3 6 20 Travelling Charges 36 9 7 60 Officers' Superaunuation 20 0 0						-			_	-
## ## ## ## ## ## ## ## ## ##	4,465							4,867	6	8
250 Directors	E.	GENERAL (CHAR	GES	5.					
250 Directors				1						3
20 Auditors 9 9 0 0 0 10 0 9 9 0 0 167 Salaries		Directors				_				
167 Salaries		4 311				_			-	0
21 Office Expenses, Stamps, &c 8 6 0 5 Advertising 8 6 0 72 Irish Railway Clearing House 20 Travelling Charges 27 Printing, &c. 60 Officers' Superannuation 20 0						-			-	-
5 Advertising 85 3 6 72 Irish Railway Clearing House						-				-
72 Irish Railway Clearing House — 85 3 6 20 Travelling Charges — — 27 Printing, &c. — 36 9 7 60 Officers' Superaunuation — 20 0 0	10 00					_		-		
20 Travelling Charges <td></td> <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td></td> <td>-</td> <td></td>						_			-	
27 Printing, &c <td></td> <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td>00</td> <td>_</td> <td>J</td>						_		00	_	J
60 Officers' Superannuation — 20 0 0	27	Printing, &c				_			-	
72 Fire Insurance 71 4 0		Officers' Superaunuation	***			-			-	
	72	Fire Insurance	***	0.0				71	4	0

2040000

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					4
93	10,602			1,100	27,618
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alanc		Jomp	of M	A ccol	
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niio	No. 4	202	tandi es, St	Nay Rene	
1 An	unt l	ane	Outs	ent	
s. d. By Conital Account Relence at debit thereof as ner	10 Account No. 4	". Amount due by Fost Onne Other Companies	". Sundry Outstanding Accounts General Stores, Stock of Materials on hand	" Permanent Way Suspense Account " Locomotive Renewals Account …	
20 0	2	33 AI	", Sa	" Pe	
d	0,0	N 00	45	2	6
on on	60 4	4 00	0	5	4
		D 4	P 4	4	00
3)	,702	00,	25,43	5.	,61
23	11,702	3,93	2,43	1,73	27,613 4 9
23	11,702	3,93	7,25	1,73	27,61
22	11,702	3,93	2,43		27,61
2000	11,702	3,93	0 0	:	27,61
3 1 1: Fam. 20 3 2000 17 1: Fam.	11,702	8,93		:	27,61
3 - 17 T T T T T T T T T T T T T T T T T T	11,702	Stock 3,93		0 0 0	27,61
30 mm 17 17 mm 17	alance at credit photos as per 11,702	ture Stock 3,93	• • • • • • • • • • • • • • • • • • • •	0 0 0	27,61
Man of Jones 14 the sea to man 1 the	it, Dalance at credit thereof as per 11,702	Debenture Stock 3,93	• • • • • • • • • • • • • • • • • • • •	0 0 0	27,61
A Sound to the second to the s	count, Datance at creut thereon as per 11,702	on Debenture Stock 3,93	• • • • • • • • • • • • • • • • • • • •	0 0 0	27,61
3 Jones 14 4: East 1- C 1- C 1	11,702	idends Stock 3,93	• • • • • • • • • • • • • • • • • • • •	0 0 0	27,61
3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	not No. 10 11,702	Dividends Stock 3,93	• • • • • • • • • • • • • • • • • • • •	0 0 0	27,61
The state of the s	Account No. 10 11,702 3 10	"Unpaid Dividends Stock 3,93		0 0 0	27,61

No. 14.-MILEAGE STATEMENT.

Miles Worked by Engines	60	8448
Miles to be Con- structed	13	93
Miles Con- structed	60	843
Miles	60	843
-	Lines Owned by Company	

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1891	5,533 48,863 97,798	152,194
	:::	
	:::	
	Trains do.	
Lan	Passenger Trains Goods do. Mixed do.	-
Half-year ended 30th June, 1890	5,146 33,134 93,720	132,000

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, July 13th, 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, July 11th, 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, HENRY H. BEALE, Auditors.

Cork, July 29th, 1891.

Cork, Bandon and South Coast Railway

NINETY-SECOND HALF-YEARLY GENERAL MEETING.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on Wednesday, the 12th day of August, 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 30th June, 1891, and of transacting the general business of the Company.

The Transfer Books will be closed from the 30th July to the 12th August, both days inclusive.

By order of the Board,

EDWARD H. DORMAN,

Secretary.

CHIEF OFFICES, TERMINUS, ALBERT QUAY, Cork, 22nd July, 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 ...
DIVIDENDS PAYABLE ...

12th AUGUST.
1st SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK.

CORK, BLACKROCK, AND PASSAGE RAILWAY

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30th JUNE, 1891,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE NINETIETH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY.

TERMINUS, ALBERT STREET, CORK,

On Monday, 17th day of August, 1891,

AT TWO O'CLOCK IN THE AFTERNOON.

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

Birectors.

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.

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-NINTH HALF-YEARLY GENERAL MEETING to be held on THURSDAY, the 20th day of August, 1891.

at Two o'clock, p.m.

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

The Receipts from all sources shew an increase on the Half-year of £50, as follows, viz.:—

Description of Traffic.		1891	1890	Increase	Decrease
Passengers Subscription Tickets Parcels and Dogs Mails Hire of Steamers Merchandize Miscellaneous Receipts	11.	196,921 \$ 5,819 1,402 329 15 899 98 £8,562	190,550 £ 5,980 1,606 301 18 548 59 £8,512	6,371 £ 28 - 351 39	161 204

This your Directors think satisfactory, considering the cold and cheerless weather which prevailed during the months of May and June, in addition to the reduced tariff in force since 1st May, on which date your Directors adopted the Zone System of fares with practically only two classes.

This new departure, now for the first time ventured on in the United Kingdom, although for some time successfully in operation in Hungary and Austria, has so far quite realized the expectations of your Directors, who hope that its adoption will ultimately increase the Revenue of the Company, whilst effecting economy in working, and offering great inducements to the public to travel over your system, embracing, as it does, the entire beautiful scenery of the River Lee and Cork Harbour.

The River Traffic during the coming winter, your Directors anticipate, can be worked more economically, as your new goods steamer, the Rostellan, is in commission since April last; and they look forward with confidence to develop still further the goods portion of your traffic over the harbour.

Capital Account has been debited with the following sum	is :		
S.S. City of Cork, balance of Account for Repairs.	. £928	14	7
Rostellan	I,24I	15	7
	58	12	4
Life Saving Appliances, in compliance with the			-
requirements of the Merchant Shipping (Life	575	IO	6
Saving, &c.) Act of 1888)		
New Goods Store for Steamers at Cork	38	I	11
	60010		
	£2,842	14	11

The Working Expenses are £1,149 3s. 10d. in excess of the corresponding period of 1890, mainly due to the high price of coal and labour, and the maintenance and repairs of an increased fleet of steamers preparatory to the summer work.

Your Directors therefore regret that under the circumstances they are only able to recommend the payment of the Dividends on the Preserence Shares, carrying forward the sum of £131 os. 3d. to next half year.

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

Company's Offices,
Terminus, Albert Street,
Cork, 30th July, 1891.

AND PASSAGE RAILWAY COMPANY. CORK, BLACKROCK,

HALF-YEAR ENDING 30TH JUNE, 1891.

[No. 1.]

Statement of Capital authorised and created by the Company.

	Capi	Capital authorised		Capital cr	Capital created or sanctioned	ctioned.		Balance.	
Acts of Parliament, or Certificates of the Board of Trade.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares. D	Loans or Debenture Stock.	Total.
	130,000	43,330		18,340	43,330	43,330 161,670	11,660	11,660 {Cancelled by Act of	by Act of
Cork Improvement Act, 1803	26,000	8,600	34,600	26,000	::	26,000	::	8,600	8,600
Total	158,000 51,930 209,930 146,340 43,330 189,670	51,930 20	08,930	46,340	43,330	189,670	:	8,600	8,600

[No. 2.]

Statement of Share Capital created, showing the proportion received.

Amount unissued.	44	360	:		360
Amount uncalled.	93	:	::	***	
Calls in Arrear.	4	::		000	:
created. Amount received. Calls in Arresr. A	बर	25,640*	2,000	118,340	145,980
Amount created.	3			118,340	146,340
			:	1	:
		:	:	:	.:
			:	:	:
		:		:	:
			:	:	:
tion.				:	:
Descrip			5 per Cent. Preference Shares	Ordinary Shares	Total

^{* 350} of those Shares issued to Munster and Leinster Bank Ltd., as security against overdrafts

No. 3.]

Capital raised by Loans and Debenture Stock.

Total raised by	tal Debenture Stock,	अ	33,000 38,000 42,500	5,000 5,000	£43,330	42,500	£830
Stock.	Total		80 80	5,0	:	:	:
Debenture !	At 44 per Cent.	क्ष	2,500		:	:	
Raised by issue of Debenture Stock	At 44 per Cent.	क	300	::	To. 1.	• • •	:
Raise	At 4 per Cent.	क	30,200	5,000	Statement N	• • •	
	Total.	क्ष	4,500		created, as per	•	
RAISED BY LOANS.	At 5 per Cent.	को	700		spect of Capital	:	891
RAISED I	At 4 per Cent. At 44 per Cent. At 5 per Cent.	લ	3,100	,100.	ure Stock, in re-		Balance, being available Borrowing Powers at 30th June, 1891
	At 4 per Cent.	4	1,8 30	1,100	and by Debent	e Stock, as and	rowing Powers
			::	: :	Loans,	chemen	ble Bor
			::	: :	aised by	Tion of T	ıg availa
			Existing at 31st Dec., 1890 at 30th June, 1891	Increase Decrease	Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.	Cotal amount laised by Loans, a	Balance, bein

[No. 4.]

Receipts and Expenditure on Capital Account.

1	-000000		120
TOTAL,	d. 145,980 0 0 4,500 0 0 0 1,920 11 0 1,000 0		190,800 11 5
Amount Received during Half-year, slst Dec., 1890. ending 30kh June 1891.	6. 12,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		176,130 6 5 14,670 5 0 190,800 11
Amount Received to to 31st Dec., 1890.	8 8. d. 133.980 0 0 22.200 6 5 2,450 0 0	July 1	176,130 6 5
	By Receipts Shares, per Account No 2 Loans, per Account No. 3 Debenture Stock, per Account No. 3 Sundries Temporary Loans		
TOTAL,	140,251 0 2 18,323 11 5 18,339 5 5	187,399 6 2 3,401 5 3	190,800 11 5
Amount expended during Half-year ending 30th June 1891.	2,842 14 11	3,020 18 11 187,3999 3,401	7 0 2 4
Amount Expended to 31st Dec., 1890	140,072 16 2 18,323 11 5 15,496 10 6	184,378 7 3	
	To Expenditure On Lines open for Traffic Working Stock Special Items Steam Vessels	Balance	

::
LOCOMOTIVE
Engines.
000
Estimate of further
other Assets
Share and Joan Capital authorized, our not yet created of saucetoness pra- Share Capital unissued, per Account No. 3
Half-year
See 693 abstract A. 693 B. 981 D. 851 B. 851 B. 851 B. 851 B. 854 B. 855 B. 85
242
7,605 et Revenue Account 956
8,562
Net Re Half-year el 30th June,
ge and Debenture Loans, in- al Commission e Stock yr Joans Balances Debenture Stock, &c.
0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

Available for Dividend.	Half-year ending 30th June, 1891 Rate per cent & s. d. & s. d. 2,000 118,340 4	e to next Half-year £131 0 3	Oh June, '90 B. Locomotive Power. Half-year ending such June 1801	d. Salaries RUNNING EXPENSES: Wages connected with the working of Locomotive Engines Coal Water Oil, Tallow, and other Stores 32	Name	Traffic Expenses, 80	Salaries and Wages, &c 519 2 11 Fuel, Lighting, Water, and General Stores 519 2 11 Clothing 51 19 0 Printing, Stationery, Advertising and Tickets 99 2 5 Miscellaneous Expenses 74 10 5 Omnibus and Cartage Expenses		Exam Vessels. Half-year, ending Salaries and Wages to Crews, &c 1,144 8 6	Proportion of Salaries from Loco. dept. £96 10 6 Proportion of General Charges 312 12 0 409 2 6 4,298 7 4	ot. Cr.	Leinster Bank Limited for Pry gagnist Overdrafts rs, Current Account ns, &c. ns, &c. ns, &c. ns, &c. ns, &c. ns, 31st Dec., 1890 Renewal of Permanent Way, nne, 1891 ount charged to Half-year sage
[No.11.] Proposed Appropriation of Balance Avai	ending 30th June, 1890 2 s. d. 2 s. d. Balan 136 16 0 50 0 587 11 0 Ordin	£228 7 8	A. Maintenance of Way, Half-year ending Half-year ending	s. d. Salaries	4 7 Repairs of Stations and Buildings 47 7 6 157 15 1 MILES MAINTAINED. Single, 6 miles, 37% chains.	,1890 C. Repairs & Benewals of Carriages & Waggons. Half-year ending Half-year ending 30th June, 1890.	12 8 Wages 73.14 1 2 8 6 99 11 8 8 15 2 0 10 8 Materials Materials 60.15 5 138 9 6 99 11 8 34 1 8 10 9 11 8 11 8 9 6 99 11 8 34 1 8 10 9 1	Table 19 3 Hole control in the contr	\$\text{subplyme}\$ is \$\text{def}\$. \$\text{def}\$ \$	570 14 1 1 1 697 5 10 72 19 9 1 197 10 0 197 10 0 197 10 0 1 197 10 0 1 197 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	[No. 18.] Dr. General Balance Sheet,	To Capital Account, Balance at credit thereof, as per Account No. 4, 8,401 5 8 Net Revenue Account, Balance at credit thereof, as per Account 564 8 8 Cash at Ban No. 10 Unpaid Dividends and Interest

FM. 14.7	Mileage	State			[No. 15.]	Statement of Train Mileage.	of Train	Mile	age.		
LOWEL STATE)		Half-year ending 30th June, 1891.	16, 1891.	1					The same of the	100.00
Half-year ending		Miles	Miles Constructed.	Miles Miles Worked Hal	Half-year ending 30th June, 1890					30th June, 1891.	1891.
80th June, 1890										32.291	
6 Wiles.	6 Wiles. Line owned by Com- ?	6 Miles,	6 Miles,	6 Miles,	30,699	Extra Miles		: :	: :	1,119	
374 Chains.	pany §	37½ Chains.	374 Chains. 374 Chains.	5/4 Chains.	7,4003					017 00	
					31,9024	Total		:		33,410	
						The Community of the Community	To Chairman	n of the	Commann.		

F. K. PARKINSON, Secretary of the Company.

Certificate respecting the Permanent Way, &c. of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year,

I hereby Certify that the whole good working condition and repair. 20th July, 1891.

and Steam Vessels, have, during

PERRY,

T.

C. E. ELWOOD, Locomotive and Marine Superintendens.

Certificate respecting the Rolling Stock.

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

20th July, 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 Preference Shares are "bona fide" due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgment, to be declared on the Preference Shares are "bona fide" due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgment, to be paid thereout.

Company's Offices, 6th August, 1891.

LIST OF STEAM VESSELS

OWNED AND WORKED BY THE COMPANY,

Name.			Tonnage.	нР
* ALBERT		• • •	93	50
* GLENBROOK	• • •		96	50
* MONKSTOWN	•••		109	50
+ CITY OF CORK	• • •		138	75
+ ROSTELLAN (Goods	& Passe	ngers)	64	17
† LEE "		200	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

.... :0: www

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 MONDAY, the 17th August, 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 TUESDAY, 4th August, 1891, until the 17th August, 1891, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET, Cork; 23rd July, 1891 DERRY CENTRAL RAILWAY.

REPORT

OF THE

And Statement of Acquinits,

For Half-year endg. 30th June, 1891, to be submitted to the proprietors at Thirty-second

HALF. YEARLY GENERAL MEETING

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

On Wednesday, the 26th day of Sougust, 1891,

71

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

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

LIST OF DIRECTORS.

CHAIRMAN:

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

DEPUTY CHAIRMAN:

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

JOHN B.GUNNING MOORE, Esq., Loymount Cookstown.

FRANK G. WATNEY, Esq., J.P., Landmore, Aghadowey.

JOHN HUEY, Esq., J.P., Cloonavin, Coleraine.

C. M. HOLLAND, Esq., Bryn y Grôg, Wrexham.

COL. J. J. CLARK, Rathlure, Maghera.

DIRECTORS' REPORT.

--:0:----

COLERAINE, July, 1891.

GHE comparative Statement of Receipts for the Half-years ended 30th June, 1890 and 1891, are as follows:—

	1890.	1891.	Increase.	Decrease.
No. of Passengers,	74,486.	78,855.	4,369.	
Passengers, &c., Goods and Cattle, Carriage of Mails,	2,642 2 3 1,665 15 7 150 0 0	2,755 8 9 1,998 5 7 150 0 0	113 6 6 332 10 0	
Transfer Fees, Rents,	4,457 17 10 0 10 0 1 10 0	4,903 14 4 0 12 6 1 0 0	445 16 6 0 2 6	0 10 0
	£4.459 17 10	£4,905 6 10	£445 9 0	

Thirty per cent. of £4,903 14s 4d—namely, £1,471 2s 4d, with £1 12s 6d, Transfer Fees and Rents, making together the sum of £1,472 14s 10d, less by £130 12s 8d, 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 say that the very substantial increase which they had the pleasure of reporting for the half-year ending 31st December last, still continues, the receipts in the present half-year exceeding those of the corresponding half of last year (in the Passenger traffic) by £113 6s 6d; and in Goods and Cattle traffic by £332 10s 6d, making a total increase in the traffic of the Line of £445 16s 6d, as will be seen from the above figures.

The total receipts for this half-year are the largest as compared with that of any other corresponding half-year since the opening of the Line.

The Directors regret to have to report the death of one of the members of their Board—namely, Capt. B. M. GIVEEN (the Director appointed by the Grand Jury of Londonderry); and they have to inform the Shareholders that Mr. FRANK G. WATNEY, of Landmore, has been appointed by them in his place.

They also regret to report the death of Mr. J. J. Clark, formerly one of the Directors of the Company, and who was one of the promoters, and took a deep interest in the undertaking.

H. S. B. BRUCE, VICE-CHAIRMAN.
J. BLAIR STIRLING, SECRETARY.

Shares, Loans, Total. Shares, Loans, Total. Shares, Loans, E320,000 £220,000 £220,000 £320,00 100,000 £100,000 No. 1-STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY. No. 2-SIIARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED. *N.B.—Interest at 5 per cent. on this £15,000 is guaranteed by the Worshipful Companies of Mercers and Ironmongers. TOTAL AMOUNT AUTHORIZED TO BE RAISED BY LOANS AND BY DEBENTURE STOCK IN RESPECT OF CAPITAL: 100.000 0 0 No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK. £75,000 15,000 Created, as per Statemeut No. 1.... Total amount raised by Loans. as per above, By the Derry Central Railway Act. 1875. A or Preferred Shares (of £10 each) B or County Guaranteed Shares, , C or Ordinary Shares, , C or London Companies, , DESCRIPTION. Existing 31st December, 1890, at 30th June, 1891. Received on Forfeited Shares,

		~ 0 0 m	60
CR.	Total to 30th June, 1891.	120,759 5 0 100,000 0 0 185 6 3	£220.944 II 3
JNT.	Ameunt received during half-year.	0 120,759 5 6 1 185 6	
AL ACCOU	Amount receive 1 to 31st Dec., 1890.	120,739 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
No. 4.—RECEIPT AND EXPENDITURE ON CAPITAL ACCOUNT.		# 9 d	
PENDITU	Total to 30th June, 1891.	220,944 11 3	220,944 11 3
AND EX	Amount expended during half-year	2	
4.—RECEIPT	Expended to 31st Dec., 1890.	220,944 11 3 8 01	
DR. No.		To Expenditure on Line,	

5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1891. No.

N.

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

ending 31st Dec., subsequent 1891.
Not ascertained. Not ascertained.

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

					_												
0 %	6		d Ine,									6		-		0	6 10
0 9	13		Half-year ended soth June 1891.									00		3 5	_	0	9
£99,660	£99.474 13		Half-year ended 30th June, 1891.			1			1			2905		1998			£4905
41	3			7	; н	4 6		7	00	6			23	0			
::				C.	7 19	64 5	9 1	000	11	0 6	a		57	119			
					27	42.	00 0	289	2	£2569	106	150	1779	78			
		CCOUNT.	Receipts.	D. Doggangang		2nd Class, 733	eturn,	2nd Class ,, 4007 3rd Class 60371	Excess Fares, &c.,	Total of Passengrs 78,885	Parcels, Horses, Carriages.	Mails,	Goods, 12,923 Tons. Minerals, 1,764	Cattle,	Transfer Fees,	Rents,	
::		NUE A	year ed [une, 0.	p s	3 2	5 7 4 6	1 6	2 2 12 0	2 3	9 6		6 7 0		000	0 0	0 OI	7 ro
		EVE	Half-year ended 30th June, 1890.	*	19	59	81	292 1558 I	30	£2464 19		177	1484	116	0 IO	I	4459 1
		No. 9.—REVENUE ACCOUNT.	Half-year ended 30th June, 1891.			3432 12 0			176 5 11	1165 16 3 &	Y				7.1		£4905 6 10 £4459 17 10
Capital created and not yet received, as per Account No. 2, Less Balance at Debit of Capital, as per Account No. 4,			Expenditure.		To Working the Line, paid Beliast and Northern Counties Railway	20 10 6 Company,			" General Charges, see Abstract E	" Balance carried to Net Kevenue Account,							
Capital crea Less Balanc			Half-year ended 30th June,	p s 3	Y	3,120 10 6			183 6 10	1,149 18 5				L			£4459 17 10

CR	Half-year ended 30th June, 1891.	the state of the s	£20,263 17 8	Half-year ended 3oth June, 1891.
No. 10.—NET REVENUE ACCOUNT.		By Balance from Revenue Account, No. 9,		FES
No. 10.—NET REV	Half-year ended 3oth June, 1891.	rd of Works for 6 months 2,000 0 0	<u>£20,263 17 8</u>	ABSTRACT OF GENERAL CHARGES
Dr.		To Balance at 31st Dec., 1890,	To Balance,	B

	D10 440 0000	00			51	0)
CR.	81240 069	£23,517 18		nrked by	Worked by B. & N. C. Railway Company.	npany. npany. auy. ors. ers. er.
	19,098 337 337 431 150 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23		Miles worked Engines.	orked by	he Compa ne Compauy. AUDITORS. other works,
	 250 0 250 0 125 0	1	- 1		W	t of the cion of t
	ccount, ccount, #			Miles. constructed	294	ice-Chairman of the Comp Accountant of the Comp mancial condition of the Company fred Mann, as Wray, tions, Buildings, and other works James Barton, Engineer.
	y Net Revenue Account, Uster Banking Company, No. 1 Account, Postmaster General, Grand Jury Coy Derry, Mercer's Company, Iroamongers Company, Belfast and Northern Counties Railway Company, Capital Balance as per Account No. 4,			con	1	H. S. B. Bruce, Vice-Chairman of the Company. J. Blair Stirling, Accountant of the Company. H. Alfred Mann, H. Alfred Mann, Thomas Wray, Permanent Way, &c. nys Permanent Way, Stations, Buildings, and other works, have ng condition and repair. James Barton, Engineer.
IEET.	ount, ount, ral, pberry, y, ran, nern Cou	4	ENT.	s zed.		tirling ent of th H. / Tho Vax, &c. t Way, &
No. 13.—GENERAL BALANCE SHEET.	23 10 0 By Net Revenue Account, 285 9 7 "Uster Banking Compan, 0,263 17 8 "Postmaster General, Grand Jury Coy Derry, Mcreer's Company, Irosmongers Company, Pelfsst and Northern CC. Capital Balance as per Account, 220 1 5 "Belfsst and Northern CC.		No. 14.—MILEAGE STATEMENT	Miles Authorized.	294	H. S. B. Bruce, J. Blair Stirling yearly Accounts contain a full and true statement of th H. J Tho CERTIFICATE RESPECTING THE PERMANENT WAY, &c. Derry Central Railway Company's Permanent Way, & been maintained in good working condition and repair
ALAN	Vet Reve Ulster B Postmas Grands Mercer's Ironmon Belfast a Capital		JE ST			H. S J. B J. B sand tru te Perm ce Perm cany's P king con
AL B	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20	ILEAC		:	ain a full TING TH
ENER	2,625 10 20,263 17 20,263 17 20,263 17 20,263 17 20,263 17 20 17 2	£23,517 18	4M			nts contint RESPEC
3.—G	: ::	3	No.			ly Accou
No.					:	lalf-year CER' the Derr 891, bee
	nts,					above E
	g Account				Ompany,	that the Sgr. and the waiting 30th ust, 18
	Co Subscriptions, Sundry Outstanding Accounts, Guaranteed Dividend Account, Board of Works interest , Income Tax.				Miles owned by the Company,	We hereby certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company. Colerane, fuly, 1891. Colerane, fully, 18
DR.	To Subscriptions, "Sundry Outstan, "Guaranteed Di, "Board of Wor, "Income Tax,				s owned	Ne hereb RANE, Street, the Half
A	S S S S S S S S S S S S S S S S S S S				Mile	COLE:

Derry Central Railway Company.

NOTICE IS HEREBY GIVEN, THAT THE THIRTY-SECOND 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 26th day of August, 1891, at the hour of Twelve o'clock, noon, to receive the Directors' Report and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books will be closed from the 6th till the 26th day of August, both days inclusive.

(By Order),

JAMES BLAIR STIRLING, Secretary.

Manor House, Coleraine, July, 1891. Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 28TH FEBRUARY, 1891,

TO BE SUBMITTED TO THE PROPRIETORS AT

THE FIFTY-NINTH ANNUAL MEETING.

BEING THE

NINETIETH HALF-YEARLY GENERAL MEETING.

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN.

ON THURSDAY, 26th MARCH, 1891,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

- RIES-

Dublin, 6th March, 1891.

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, 26th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 28th February, 1891, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,

Secretary.

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

Directors :

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 Bailway Company.

6000

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £807–10s. 10d. carried from the previous account—amounts to £16,881–7s. 1d. Out of this sum the Board now declares, for the Half-Year ended 28th February 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 £671–19s. 7d. will remain to be brought to next account.

The Directors who go out of office by rotation are, John Jameson, Graves S. Warren and William Jameson, Esqs., but they are eligible for re-election.

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, 12th March, 1891.

KINGSTOWN DUBLIN

e leased to dublin, wicklow, and wexford railway compan HALF-YEAR ENDED 28TH FEBRUARY, 1891.

No. 1.

STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

	Total.	40,000	40,000
BALANCE.	Loans.	40,000 Contingent	40,000
	Stock.	ea	1
0.	Total,	420,000	420,000
CAPITAL CEBATED.	Loans.	70,000	70,000
CA	Stock.	350,000	350,000
ED.	Total.	460,000	460,000
CAPITAL AUTHORISED,	Loans.	70,000 and 40,000 Contingent	110,000
CAPI	Stock.	350,000	350,000
ACTS OF PARLIAMENT.		By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	

-

STATEMENT OF STOCK CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Drscription.	Amount Created,	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
General Capital Stock, all issued at par	350,000	350,000	e4	4	<i>च</i>
	350,000	350,000		1	1

DEBENTURE STOCK.	£70,000 £70,000	11	£110,000 £70,000	£40,000
RAISED BY DEBENTURE STOCK. DEBENTURE STOCK.	£69,600 8½ per cent. £69,600 ,,	11	oital created £400	bruary, 1891
RAISED BY LOAN.	£400 at 4 per cent £400 outstanding (Interest thereon ceased on 1stSeptember, 1888.)		re Stock in respect of Cap	contingencies) at 28th Fe
	: :	::	ebentuı 	certain
	: :	11	d by D	(under
	1-1	::	ans an	powers
	::	: :	by Lo	gaiwo
	Existing at 31st August, 1890 28th February, 1891	Increase	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created Total Amount raised by Loans, as above £69,600	Balance, being available borrowing powers (under certain contingencies) at 28th February, 1891

No. 4. Dr.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Total.	अ	350,000			420,000
Amount Received to Received during Half-year.	બ	ÎT			1
Amount Received to 31st Aug., 1890.	4	350,000			420,000
		By Receipts————————————————————————————————————			
Total.	8. d.	418,553 7 7	418,553 7 7	1,446 12 5	420,000 0 0
Amount Expended during Half-year.	8. d.	1	1	:	
Amount Amount Expended during 31st Aug., 1890.	£ 8, d.	To Expenditure— On Lines open for Traffic 418,553 7 7	418,553 7 7	:	

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1891. No. 5.

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 Capital Wicklow, and Wexford Railway Company.

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

	500	20
	40,000 C 1,446 12	41,446 12
	: :	
	::	
	::	
	13	
	: :	
	: :	
-	: :	
	Capital authorised or created, but not yet received noe of Capital unexpended, see No. 4	
	Loan	

No. 9.

REVENUE ACCOUNT.

Half-year ended 28th February,	2 s. d. 18,000 0 0 0 5 12 6	18,005 12 6
RECEIPTS	By Rent received from Dublin, Wicklow, and Wexford Railway Company to 1st Jan., 1891, Special and Miscellaneous Receipts	
Half-year ended 28th February, 1890.	8 d. d. 18,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	18,003 12 6
Half-year ended 28th February, 1891.	276 s. d. 276 7 9 486 9 3 38 14 6 17,205 1 0	18,005 12 6
EXPENDITURE.	To General Charges	
Half-year ended 28th February, 1890.	271 19 9 487 16 6 17,243 16 3	18,003 12 6

Dr.	
10.	
No.	

NET REVENUE ACCOUNT.

Cr.

Halfyear ended 28th February, 1891.	807 10 10 17,205 1 0 569 5 0	18,581 16 10
RECEIPTS.	By Balance brought from last half- year's Account do. Revenue Account, No. 9 ,, Banker's & General Interest Acct.	
Half-year ended 28th February, 1890.	E s. d. 627 17 0 17,248 16 3 475 19 11	18,581 16 10 18,347 11 2
Half year ended 28th February, 1891.	1,187 11 0 512 18 9 16,881 7 1	18,581 16 10
EXPENDITURE.	£ s. d. To Interest on Debenture Stock 517 19 3 ,, Accumulation Fund 8alance available for dividend	
Half-year ended 28th February,	£ s. d. 1,187 11 0 517 19 3 16,642 2 11	18,347 13 2

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended				28th February, 1891	
February, 1890.				e d	
6,642 2 11 Ba	Balance available for Dividend, as per Account No. 10	::	: :	16,881 7 1 16,209 7 6	
- 4	Balance to next Half Year	9 ;	:	671 19 7	

No. 12.

ABSTRACTS.

C—Repairs and Renewals of Carriages and Wagons. D— Traffic Expenses.	
A.—Maintenance of Way and Works. B.—Locomotive Power.	Do not apply.

	Half-year ended 28th Feburary,	9	100 0 0	100 0 0	73 6 10	3 0 11	276 7 9
			:	:		:	
			:	:	:	:	
			:		:	:	
			:	:	:	:	
			:	:	:	:	
CTP CTT CTT CTT CTT CTT CTT CTT CTT CTT			Direction	Office Expanses including Rent Stationour Adventising	aneons and Insurance	THE CONTRACTOR OF THE PROPERTY AND A STATE OF THE PROPERTY OF	
	Half-year ended 28th February, 1890,	& s. d.	100 0 0	70 18 9	1 1 0		271 19 9

No. 13.

Dr.

GENERAL BALANCE SHEET.

Con	

No. 14.

MILEAGE STATEMENT.

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

No. 15.

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

WILLIAM ROBERTSON, Chairman.

JOSEPH B. PIM, Secretary.

Dublin, Wicklow, and Werford Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETIETH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 17th DAY OF AUGUST, 1891.

Directors:

MICHAEL MURPHY, Esq. J.P., Chairman.

RICHARD OWEN ARMSTRONG, Esq., J.P.

WILLIAM FOOT, Esq., J.P.

SIR PERCY RAYMOND GRACE, Bart., D.L., J.P.

BRINDLEY HONE, Esq.

SIR RICHARD MARTIN, Bart., D.L., J.P.

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

WILLIAM WATSON, Esq., J.P.

Dublin, Wicklow, and Werford Railway Company.

SHAREHOLDERS

Amstrong, Richard Owen Ball, John (deceased) Probate to Englished Hall Rev. Thomas Preston Ball Rev. Thomas Preston Ball Rev. Thomas Prometer Corresponding Company. Rev. Thomas Planke Browne, Anthony Browne, Anthony Browne, Anthony Browne, Michony Browne	NAME	DESCRIPTION	ADDRESS
Probate to Charles Ball Probate to She Probate to She Probate to She Residue Propagate to Rev. Thomas (deceased) Provee, Islan Courtenay William La Proper Provent hard to Rev. Thomas (deceased) Probate to Rev. Jan Robinson and Thomas Gleecased) Probate to Rev. Jan Robinson and Thomas Gleecased) Probate to Rev. Jan Robinson and Thomas Gleecased) Provent Hard Rev. Mylliam Pro	rmstrong, Richard Owen .	Esquire, J.P.	5, Clifton-terrace, Monkstown County Dublin
Dundry, Bristol Lora St. Lo Elizabeth Rail Basking Company. The Bi- Bessborough Baske, Charles Joseph Bessborough Blanch Charles Grace Right Grace Raigenet Grace Right Grace Raigenet Grace Right Grace Raigenet Grace Right Grace Raigenet Grace Right Gr	Ball, John (deceased) .	**	
Jovas St. Lo Elizabeth Ball and Wilkimson LicutColonel Banking Company. The Birminghand (Limited) and Editabeth June Colonel Banking Company. The Birminghand (Limited) Banking Company. The Birminghand Bankinghand Banking Company. The Bankinghand andhandhandhandhandha			12, Upper Leeson-street, Dublin
and William Edmund Wilkinson Banking Company. The Birmingham (Limited) Bessborough Bake, Charles Joseph Baylire, J.P. Bay			
Banking Companys. The Birmingham (Limited) Bessborough Blake, Charles Joseph Blount, William (Junited) Browne, Anthony (Ju	and William Edmund Wilkinse	m Lieut,-Colonel	
Bessborough Blake, Charles Joseph Blount, William Major Margaret Grace Wife of Sir P. R. Grace, Sir Brown, Henry Thomas Brown, Henry Thomas Brise, John Rev. Robert Feran Rev. Robert Rev.	Banking Company, The Bir	-	
Blake, Charles Joseph Blount, William Margaret Grace Wife of Sir P. R. Grace, Bt. Widow Browne, Anthony Brown, Henry Thomas Browne, Anthony Burse, John Brew, John Burse, John	mingham (Limited)		
Blount, William Margaret Grace Margaret Grace Wile of SIr P. R. Grace, Bt. Wildow M. Brown, Henry Thomas Burse, John Rev. Robert Fegan Rev. Robert Fega			
Margaret Grace Wife of Sir P. R. Grace, Bt. Widow Browne, Anthony Brown, Henry Thomas Brown, Henry Thomas Brunker, Thomas Burke, John Brunker, Thomas Burke, John Brown, Henry Thomas Burke, John		Major	
Browne, Athony Browne, Henry Thomas Browne, Henry Thomas Brunker, Thomas Breed Brites, John Rev. Robert Fegan Rev. Brunker Colles, Graves Channey Cooper, William Spencer Corrigan, Wm. Joseph (deceased) Brobate to Sir Richard Martin And Charles Martin Courtenay, William Courtenay, William Courtenay, William Rev. Thomas Sinclair Esquire Corrigan, Wm. Joseph (deceased) Probate to Sir Richard Martin And Charles Martin Rev. Thomas Sinclair Esquire Courtenay, William Courtenay, William And Thomas Sinclair Fegan, Thomas (deceased) Probate to Rev. Jas. Robinson And Thomas Wyer Flusk Flusk Flusk Flusk Flusk Frieden Mary Kate Quinn M. X. J. Carroll And Bridget Cleary John M. X. J. Carroll And Robinson Mary Kate Quinn M. X. J. Carroll And Robinson Mary Kate Quinn M. X. J. Carroll And Robinson Mary Kate Quinn M. X. J. Carroll And Freyen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll And Freyen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll And Freyen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll And Freyen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll And Thomas Boone Nelson Solictor S			
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Brown, Henry Thomas Brunker, Thomas Burke, John Rev. Robert Fegan Rev. Robert Fegan Rev. Robert Fegan Rev. Joseph Nolan Rev. Robert Fegan Rev. Joseph Nolan Rev. Robert Fegan Rev. Homas Plunket Calirnes, Thomas Plunket Copper, William Spencer Corrigan, Win. Joseph (deceased) Probate to Sir Richard Martin and Charles Martin Control of the Martin And Charles Martin Control of the Martin And Charles Martin And William L. Payne Esquire Esquire Esquire Esquire Esquire Esquire Esquire Esquire Esquire Brown, Homas Honny And William L. Payne Esquire Esquire Esquire Esquire Esquire Esquire Esquire Brisk Michael, and Eliza Mary Flinsk Mehael, and Eliza Mary Flinsk Mehael, and Eliza Mary Flinsk Mehael, and Eliza Mary Flown Homas Honny And Hon Rev. Thomas (deceased) Probate to Rev. Jas. Robinson Brise Mary Kate Quim Mary Kate Qu			Elm-grove, Bal' vor, Athboy
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Burke, John Rev. Robert Fegan and Rev. Joseph Nolan Carines, Thomas Plunket Chester, Finlay Conger, William Spencer Couper, Charles Couper, William Spencer Couper, Charles Couper, William Spencer Couper, Charles Co			1177 3
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Cooper, William Spencer	Chester. Finlay		Williamstown House, Castlebellingham
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and Elizabeth Jane Courtenay Cramsie, James Sinclair Edwards, Thomas (deceased) Probate to Emily Edwards Rev. Thomas Heany and William L. Payne Fegan, Thomas (deceased) Probate to Rev. Jas, Robinson and Thomas Weer Fin Bater. William Frewen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll and Bridget Cleary Fallerton. Charles Garth John Warren Payne and Thomas Boone Nelson Garatia, John Ribton Grantan, John Ribton Grastin, John Ribton Grantan, John Ribton Grantan, John Ribton Grastin, John Ribton Grantan, John Ribton Grastin, John Ribton Grantan, John Rib	and Charles Martin	Esquire .	12, Fitzwilliam-place, Dublin
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Foot, William Frewen, Mary Clare Margaret Heffernan Mary Kate Quinn M. X. J. Carroll and Bridget Cleary Fullerton. Charles Garth John Warren Payne and Thomas Boone Nelson Gratstin, John Ribton Grace, Sir Percy Raymond Graham, William Esquire Hoey, Charles Hoey, Charles Hoey, Charles Hoey, Bliza Hoey, John Hoey, John Hoey, Bridley Howard, Hon. Sarah Hon. Cecil Ralph Howard Hunt, William Ogle (deceased) Probate to Caroline Margaret Hunt (deceased) Homson, William Fedward H. Hudson Kinahan Hunt, William Fedward H. Hudson Frobate to Caroline Margaret Hunt (deceased) Hohnson, William Fedward H. Hudson Frobate to Caroline Margaret Hunt (deceased) Rev. Frimter Beach House. Barta, J. P. D. L. Esquire Fequire Fequire Fequire Fequire Westport Solictor Barta, J. P. D. L. Esquire Fequire Fequire Fequire Fequire Fequire Fair Lea, Bournemouth House, Carlow House, Carlow House, Blind Werrion-square, Dublin Herrion-square, Dublin Frumplestown House, Carlow Honson, William Fequire Fequire Fair Lea, Bournemouth House, Carlow Hone, Bir Edward H. Hudson King, Julia Maria Spinster Faquire Faquire Fair Lea, Bournemouth House, Carlow House, Bartr Beach House. Barta Breach House. Barta Breach House. Bartay Breach House. Bartay Boley, Monkstown, County Dublin Westport Solictor Faquire Faquire Faquire Faquire Fair Lea, Bournemouth House, Carlow House, Carlow House, Birdward Faultiman Guere Faquire Fair Lea, Bournemouth House, Birdward House, Birdward Faquire Faquire Faquire Fair Lea, Bournemouth House, Birdward Faquire Faqu			Gorey
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Mary Kate Quinn M. X. J. Carroll and Bridget Cleary Fullerton. Charles Garth John Warren Payne and Thomas Boone Nelson Grarstin, John Ribton Grarstin, John Ribton Grace, Sir Percy Raymond Grace, Sir Percy Raymond Gracham, William Hoey, Bliza Hoey, Charles Hoey, Charles Hoey, Charles Hoey, Charles Hoey, John Hoey, Bliza Hoey, John Hoey, Bliza Howard, Hon. Sarah Sir Edward H. Hudson Kinahan Iunt, William Ogle (deceased) Holmson, William Frobate to Caroline Margaret Hunt (deceased) Holmson, William Common, William Common, William Sequire Homoson, William Homoson Hom)	
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Hoey, Charles Esquire Widow Loey, John Esquire Widow Lower Leeson-street, Dublin 80, L			
Hoey, Bliza Hoey, John Hoey, John Hoey, John Hoey, Brindley Howard, Hon. Sarah Holos, Brindley Howard, Hon. Sarah Holos, Brindley Howard, Hon. Sarah Holoson, Henry (deceased) and Sir Edward H. Hudson Kinahan Hunt, William Ogle (deceased) Hunt (deceased) Hunt (deceased) Hunt (deceased) Holoson, William Horion-square, Dublin Horrion-square, Dub			
Lone, Rrindley	loey, Eliza		59, Fitzwilliam-square, Dublin
Loward, Hon. Sarah	loey, John	Esquire .	80, Lower Leeson-street, Dublin
Indson, Henry (deceased) and Sir Edward H. Hudson Kinahan Hunt, William Ogle (deceased) Probate to Caroline Margaret Hunt (deceased) Edmond D'Arcy Hunt(deceased) Edmond D'Arcy Hunt(deceased) Edmond D'Arcy Hunt(deceased) Edwond D'Arcy Hunt(deceased) Edwond D'Arcy Hunt(deceased) Esquire	lone, Brindley	Esquire .	Vevay, Ballybrack, County Dublin
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Sir Edward H. Hudson Kinahan Int. William Ogle (deceased) Probate to Caroline Margaret Ilunt (deceased) Edmond D'Arcy Hunt(deceased) and George Maxwell Goad Cohnson, William Esquire Choe, Laurence Cellv. Richard Wood Cinahan Sir Edward H. Hudson Cinahan Sir Edward H. Hudson Spinster Spinster Spinster Amann. Christopher Esquire Esquire Spinster Esquire Esquire Bart Merrion-square, Dublin Touchen, Julia Maria Spinster Spinster Esquire Esquire Spinster Esquire Esquire Spinster Esquire Esquire Spinster Esquire Spinster Esquire Spinster Esquire Esquire Spinster Esquire Spinster Esquire Loop-street, Dublin Warreastown. Dunsany. Co. Meath 11, Castle-street, Nenagh 11, Castle-street, Nenagh	Indson, Henry (deceased) and .		Notice to complete the second
Probate to Caroline Margaret Hunt (deceased) H	Sir Edward H. Hudson Kinaha	Bart	Merrion-square, Dublin
Hunt (deceased) Edmond D'Arcy Hunt/deceased, and George Maxwell Goad Lesquire Cehoe, Laurence Celv. Richard Wood Ginahan, Sir Edward H. Hudson Ging, Julia Maria Lesquire Lesq			
and George Maxwell Goad Esquire Cohnson, William Esquire, J.P. Esquire, J.P. Prumplestown House, Carlow 100. Francis-street, Dublin Cope-street, Dublin Co	Hunt (deceased)		
and George Maxwell Goad Esquire Esquire Esquire, J.P. Esquire, J.P. Prumplestown House, Carlow 100. Francis-street, Dublin Cope-street, Dublin 11, Merrion-square, Dublin 11, Castle-street, Nenagh 12, Castle-street, Nenagh 12, Castle-street, Nenagh 12, Castle-street, Nenagh 13, Castle-street, Nenagh 14, Castle-street, Nenagh 14, Castle-street, Nenagh 15, Castle-street, Nenagh 16, Castle-str	Edmond D'Arcy Hunt deceased)	In a law and a l
Kehoe, Laurence Esquire Lellv. Richard Wood Cinahan, Sir Edward H. Hudson Cing, Julia Maria Spinster Leonard, Thomas Esquire Leonard, Thomas Esquire Leonard, Thomas Merchant Cutchen, James Merchant Merchant [11, Castle-street, Dublin Warreastown, Dunsany, Co, Meath 11, Castle-street, Nenagh [100. Francis-street, Dublin Cope-street, Dublin Warreastown, Dublin Warreastown, Dunsany, Co, Meath 11, Castle-street, Nenagh [100. Francis-street, Dublin Cope-street, Dublin Warreastown, Dublin Warreastown, Dunsany, Co, Meath 11, Castle-street, Nenagh [100. Francis-street, Dublin Cope-street, Dublin Cope-st	and George Maxwell Goad	. Esquire	
Kelly, Richard Wood Kinghan, Sir Edward H. Hudson King, Julia Marla angan, Christopher angan, Christopher ceonard, Thomas Ceonard, Thomas Acount Homas Acount Hom			
Kinahan, Sir Edward H. Hudson King, Julia Maria Spinster			
King, Julia Maria		Donat	
angan, Christopher Esquire 29, North King-street, Dublin conard, Thomas E-quire Warreastown, Dunsany, Co. Meath (*Cutchen, James Merchant 11, Castle-street, Nenagh (*LacSwiney, Stephen Myles (deed.))	ing, Julia Maria	Quinatan	
f Cutchen, James Merchant 11, Castle-street, Nenagh		23	. 29, North King-street, Dublin
IacSwiney, Stephen Myles (decd.)			
Probate to Lucy Mary	eonard, Thomas	. Esquire	
	conard, Thomas	. Fequire Merchant	

NAME	DESCRIPTION	ADDRESS
and Rev. James Brady .	R.C.C	Westland row, Dublin
M.Dermott Robert Joseph .		. Alverno House, Sorrento-road, Dalkey
Mahony, William Augustus, and)	Esquires	. National Bank, Dublin
Patrick Joseph Kirwan		
Mahony, William Augustus, and	Esquires	. National Bank, Dublin
Patrick Joseph Kirwan, and James Mullin	The sections	. National Bank, Rathmines
Martin, Charles Edward .	W. 10	
Martin, Charles, and	Merchant	00 M 1 TIT - 11 FM - 11:
Wm. Joseph Corrigan (deceased)	
Martin, Charles Edward .	. Esquire	
and Sir Richard Martin .		
Martin, Sir Richard .		91, Merrion-square South, Dublin
Meath, Right Hon. Harriot Coun	- NY71 Jane	7711 - 11 P
tess Dowager, and		Kilruddery, Bray
Lady Kathleen H. Brabazon .	Faguino M D	00 721 1111 57 11 25 111
Moore, William Murphy, Arthur Macmurrogh		
and John Brodrick Swayne	Esquires	. Bank of Ireland, Dublin
Murphy, James	. Esquire	
Murphy, Michael	Rimondam T 10	. 17, Eden-quay, Dublin
Murray, John		. 79, Eccles-street, Dublin
Nolan, Thomas		
O'Ferrall, Dominic More .		
O'Keefe, Edward		
Orpin, John	C-11-14	
	Solicitor Solicitor	80 EST 1112 - 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
and Croker Barrington .	The sections	11 Devel supp. Dublin
Pim, James, jun	The section	1 m D - 1 1 1 1 11 D - 111
Sexton, Robert	77	45
Shannon, Joseph	. Esquire	F Cadanham milles Dune
Shepard, Henry	Daguing	. Oatlands, Wicklow
Smith, John Chaloner .		
Spring, James	. Esquire	. 65, Eccles-street, Dublin
Stanley, George, and Thomas Stanley, jung.	Esquires	17, Lower Exchange-street, Dublin
	The section	Cuant Dannamiak atmost Dullin
redcastle, Robert righe, Frederick Edwd. Bunbur		. Great Dranswick-street, Danie
(deceased)		
Probate to Kenrick Bunbur	v	
Tighe	TA Chand Cada	
and James Stuart Tighe .	41.1	Rossangh, Ashford Co. Wicklow
Fighe, James Stuart		
	LieutColonel	
	Solicitor	
Frevelyan, Alfred Wilson .	36-3	
Frocke, William		
and Charles Michael Rury . Vignoles, Louisa (deceased)	Esquire, J.P	Donnings, 1 rosperous, Mans
Admix. Anna Honoria de Vignolo	s Spinster	Hartlands. Cranford Hounslow
	Esquire, LL.D.	4. Montpelier-square, Rutland-gate, London, S.W.
72 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	Esquire, D.L	40, Rutland-square, Dublin
Watson, William	XX	25, Fitzwilliam-place, Dublin
	Esquire	St. Clouds, Avoca-avenue, Blackrock, County Dubli
	Esquire	18, Elgin-road, Dublin
Wilson, George (deceased)	77	Olambara Tam Ca March
	Farmer	
	Esquire .	
	Only state	2,355 North Third-street, Phi adelphia, U.S.
Wright, Mary Elizabeth .	Spinster .	. 2,000 Mortil Amita Street, I'm macijimi, C.O.

Dublin, Wicklow, and Werford Railway Company.

NINETIETH ORDINARY GENERAL MEETING,

AND SPECIAL OR EXTRAORDINARY GENERAL MEETING,

17th AUGUST, 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 17th day of August, 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, 3rd August, 1891, to and including Monday, 17th August, 1891.

NOTICE OF EXTRAORDINARY GENERAL MEETING.

Bublin, Micklow, and Mexford Railway Company.

AND NOTICE is also hereby given, that immediately after the conclusion of the business of the Ordinary General Meeting,

AN EXTRAORDINARY OR SPECIAL GENERAL MEETING

of the Proprietors of the Company (including the Shareholders of the City of Dublin Junction Railways) will be held at the same place to authorise for the purposes of the separate undertaking of the City of Dublin Junction Railways, the exercise of the borrowing powers, by Mortgage or Debenture Stock, to any amount not exceeding £100,000, conferred upon the Company by the Dublin, Wicklow and Wexford Railway (City of Dublin Junction Railways) Act, 1884, and the Dublin, Wicklow and Wexford Railway (City of Dublin Junction Railways) Amendment Act, 1887, with reference to the said separate undertaking.

MICHAEL MURPAY, Chairman. E. W. MAUNSELL, Secretary.

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS, DUBLIN, 23rd July, 1891.

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.

Bublin. Wicklow, and Weexford Railway.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 30th June, 1891	Half-year ended 30th June, 1890	Increase	Decrease
PASSENGERS. Subscribers Ordinary Passengers	£ s. d. 11,391 15 8 64,349 18 9		£ s. d. 75 16 5 2,278 13 8	£ s. d.
Total Passengers	75,741 14 5	73,387 4 4	2,354 10 1	Street .
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c. Cattle Horses, Carriages and } Dogs	24,452 12 1 1,065 12 8 186 1 0 6,662 11 7 4,566 10 4 1,083 16 5	23,166 15 4 865 6 4 448 14 11 6,221 3 8 4,249 5 8 1,088 6 8	1,285 16 9 200 6 4 441 7 11 317 4 8	262 13 11 —————————————————————————————————
Total Goods	38,017 4 1	36,039 12 7	1,977 11 6	-
Total Goods, Passen- gers, &c. Mails	113,758 18 6 6,005 0 0	109,426 16 11 6,005 0 0	4,332 1 7	= =
Total Traffic Receipts	119,763 18 6	115,431 16 11	4,332 1 7	-

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-yea 30th Jun			Half-yea			Inc	reas	е	Decrease		
25:1	£	8.	d.	£	8.	d.	£	8.	d.	£	8.	d.
Maintenance of Way, Works and Stations	12,121	13	10	11,672	4	3	449	9	7		-	
Locomotive Power	17,560	14	6	16,070	18	7	1,489	15	11		_	
Carriage and Waggon Repairs	4,823	0	0	4,532	8	6	290	11	6		_	
Traffic Expenses				15,702		6	618	5	4		_	
General Charges Law Charges			6	3,339	0	5	142	16	2	47	3	6.6
Parliamentary Expenses	3		0	71	0	()				67	2	(
Compensation (Losses)			1	41	15	8	65	-	5			
Do. (Personal) Rates and Taxes	961 5,663		0	5,622	0	0	891	7	2		_	
Rents	3,003		8	494		6	41	-	2	45	2	10
Total	61.764	1	10	57,934	6	10	3.829	15	0		-	

The increase in Traffic Receipts has been £4.332 1s. 7d. in the Half-year ending 30th June:—viz., £2,354 10s. 1d. in Passengers, and £1,977 11s. 6d. in Goods. The only items of Traffic which show a decrease are Minerals, £262 13s. 11d., and Horses, Carriages, &c., £4 10s. 3d.

There was a falling off in Second-Class Season Tickets of 109 in number, and £338 11s. 6d. in money, but this was compensated for by an increase of exactly 109 Tickets, and £414 7s. 11d. Receipts in the First-Class. In Ordinary Passengers there was an increase in the total number carried of 63,852 persons. This comprised every description of Passengers, except Military and Police, in which there was a falling off of 1,306 in number, although an increase in Receipts of £335 15s. 1d. This apparent discrepancy is caused by the carriage of Troops between Dublin and Arklow during the riots, which occurred there in the past spring, the mileage to Arklow being longer than the distance usually travelled by troops on this Railway. The Goods Traffic for the Half-year increased by 2,356 tons, and £1,285 16s. 9d. Receipts; Coal Traffic by 2,280 tons, and £200 6s. 4d. in money. Mineral Traffic shows a falling off of 1,457 tons, and £262 13s. 11d. Receipts.

There was a large increase in the number of Sheep and Pigs carried during the Half-year, but the number of Horned Cattle was somewhat fewer than in the corresponding period. The net increase in

Cattle Truffic Receipts was £317 4s. 8d.

There is an increase of £3,829 15s. in the Revenue Expenditure; almost every department contributed to this. Cost of Locomotive power increased by £1,489 15s. 11d., caused principally by advanced price of Coal. Traffic expenses were up £618 5s. 4d., due entirely to increased wages. Compensation for personal injury shows an increase of £891 16s., the result of what seemed to be a slight collision at Westland-row, last April, in which some Post Office sorters received more or less damage. Two heavy Tender Engines have been purchased from the Vulcan Foundry Company to replace two of the small Tank Engines which were unequal for the traffic of the line. One new Engine was built at Grand Canal Street to replace an old one. Two new First Class Carriages are nearly completed, Ten covered Goods Wagons have been rebuilt, and Four Open Goods Wagons have been constructed to replace a like number of Mineral Wagons broken up, all charged to revenue.

The Balance available for Dividend, after placing £1,000 to Locomotive Reserve Account is £32,184 11s, 10d., the Preference Dividend absorbs £26,775, leaving £5409 11s. 10d. applicable to Dividend on Ordinary Stock. The Directors recommend payment of this at the rate of $1\frac{1}{2}$ per Cent. per annum, carrying over a balance of £158 9s. 4d. to

next Half-year.

The Capital Expenditure for the Half-year was £7,353 13s. 2d., of which £4,674 8s. 3d. was for Thirty new Covered Goods Wagons and Two New Carriages, new Turn Table at Kingstown, construction of Sewer at Sandycove, Workmen's Cottages, formation of Coal Yard at Gorey, new Engine Shed at Harcourt street, new Station at Wexford, Platform at Westland-row, &c., cost £2,347 3s. 2d.; Purchase of Land, £211 9s. 9d., and Furniture and Fittings £120 12s.

The Board of Trade, having by their certificate authorized the issue of £21,000 Debenture Stock for the purpose of carrying out their requirements as to interlocking signals, &c., the Directors propose

to issue this, so as to rank Pari Passu with their 4 per Cent. Stock already existing, and a resolution will be submitted to the meeting

approving of this.

The Dublin Junction Railway, or Loop Line, was opened for traffic on the 1st May But the time during which it has been working is too short for it to have much influence on the traffic of the Wicklow line. However, there is a regular service of Passenger Trains between Howth and Bray, and the Northern Trains in connection with the Night Mails to and from London have been regularly run between Kingstown and Belfast since 4th February last. The necessary improvements, with the exception of the Shed Roof, to be provided by the Government on the Carlisle Pier, and which was referred to in last report, have now been effected, and arrangements are being made for running the Southern Mails also right through from Kingstown to Queenstown. This service will, in all probability, be in operation before this report is in the hands of the Shareholders.

At the request of the War Office, who are to pay the cost, a Branch Line is now in course of construction to connect the Kingstown Railway with the Victoria Wharf for the Landing and Embarking Troops, Baggage, &c., there.

Sir Richard Martin, having, last April, retired from the Chairmanship of the Company, but retaining his seat on the Board, the office of Chairman was offered to and accepted by Mr. Michael Murphy.

The Directors have appointed Mr. Payne, who has filled the office of Traffic Manager for many years, to the position of General Manager.

Messrs. Grierson and Shannon have been appointed respectively District Engineers of the Northern and Southern Division of our

Railway, under Mr. J. C. Smith. Chief Engineer. At the Special General Meeting to be held immediately on the conclusion of the Half-yearly Meeting, the Shareholders will be

asked to pass a resolution authorizing the issue of £100,000 Debenture Stock, the interest on which will be payable out of the earnings of

the City of Dublin Junction Railways proper.

MICHAEL MURPHY, Chairman. E. W. MAUNSELL, Secretary.

BOARD-ROOM, WESTLAND-ROW, 23rd July, 1891.

JUNE, RAILWAY. WEXFORD AND WICKLOW, DUBLIN,

COMPANY. THE CREATED AND AUTHORIZED OF CAPITAL

	Total	**	21,000
BALANCE	Loans	est (2) (2) (2) (3) (4) (5) (4) (5) (5) (5) (5) (5) (5) (5) (5) (5) (5	91,000 0 0
	Stock and Shares	ত * 	
TCTIONED	Total	8. 8. d 290,068 13 4 399,300 0 0 200,000 0 0 200,000 0 0 290,000 0 0 290,000 0 0	9,519,939 13 4
CAPITAL CREATED OR SANCTIONED	Loans	166,666 13 4 66,666 13 4 66,666 13 4 69,300 0 0 0 65,000 0 0 0 65,000 0 0 0 60,000 0 0 0 0 0 0 0 0 0 0 0	697, 939, 13, 4
CAPITAL (Stock and Shares	500,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	718 099 13 4 9 520 929 13 4 1.815.000 0 0 697, 399 13 4 2,512, 292 13
CED	Total	E 8. G.G. 646, 646 13 4 256, 640 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9.533 939 13 4
CAPITAL AUTHORIZED	Loans	166,696 13 4 66,696 13 4 66,696 13 4 66,690 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	718 939 13 4
CAP	Stock and Shares	200,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1 815 000 0 0
OF PARLIAMENT.	es of the Board of Trade	Vic., Cap 108—1857 Vic., Cap 108—1857 Vic., Cap, 29—1857 Vic., Cap, 29—1857 Vic., Cap, 29—1864 Vic., Cap, 196—1864 Vic., Cap, 196—1867 Vic., Cap, 196—1867 Vic., Cap, 196—1875 Vic., Cap, 196—1878 Vic., Cap, 196—1878 Vic., Cap, 196—1878 Vic., Cap, 119—1878 Vic., Cap,	Railways Act, 1889. By

SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED. AND

Calls in Amount Amount Arrear Unissued	8, 6, 6, 8, 8, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9,	44,850
Amount	2. F. d. 2.	1,770,150 0
Amount	745,000 0 0 200,000 0 0 150,000 0 0 150,000 0 0 150,000 0 0 150,000 0 0 120,000 0 0 120,000 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 120,000 0 0 0 0 120,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,815,000 0 0
DESCRIPTION	Ordinary Stook, Acts 1851, 1863, 1878 and 1882 Six per cent. Preference Stook, Act 1857 Five per cent. Preference Stook, Acts 189 and 1800 Five per cent. Preference Stook, Act 1804 Five per cent. Freference Stook, Act 1845 Four per cent. Freference Stook, Act 1855 Four and a-half per cent. Preference Stook, Act 1877 Four per cent. Preference Stock, Act 1877	Total

No. 3.—CAPITAL RAISED BY DRIENTINE STOCKS

at 31st December, 1890					DEBENT	DEBENTURE STOCKS	
9, 2, 3, 4, 30, 257, 364, 13, 4, 299, 305, 0, 4, 430, 257, 364, 13, 4, 299, 305, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,				At 44 per Cent		At 4 per Cent.	Total raised by Debenture Stocks
	::	::	::	_	£ s. d. 257,984 l3 4 257,984 l3 4	£ s. d. 299,805 0 0 299,805 0 0	£ s. d. 652,219 13 4 652,219 13 4
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C.	Total	£ 8. d. 1,770,150 0 0 652,219 13 4	2,422,369 13 4	8 6 6	2,466,107 5 3
	Amount Received during Half-year	र्छ 8 । ।		ē	Balance
COUNT.	Amount Received to 31st Dec., 1890	£ s. d. 1,770,150 0 0 652,219 13 4	2,422,369 13 4		
NO. 4.—KECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts— " Shares and Stocks, per Account No. 2 1,770,150 0 0 " Debenture Stocks, us per Account (472,219 13 4			
PTS AND EN	Total	£ 8. d. 2,225,090 3 0 241,017 2 3			2,466,107 5 3
4.—KECEI	Amount Amount Expended to Expended during Half-year	2,679 4 11. 4,674 8 3	7,353 13 2		
NO	Amount Expended to 31st Dec., 1890	£ s. d. 2.222,410 18 1 236,342 14 0	2,458,753 12 1		
		::)			
DI.		To Expenditure— On Lines open for Traffic On Working Stock			Part of the second

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1891.

On Lines open for Traffic— Works Land Furniture and Fittings	::		-:-	£ s. d. 2,347 3 2 211 9 9 120 12 0	£ s. d.
Rolling Stock— 2 New Carriages and 30 New Wagons				4,674 8 3	4,674 8 3
Total Expenditure as per No. 4		Acre	4.		7,353 13 2

No. 6.—RETURN OF WORKING STOCK.

	1		OMO-					Coa	CHIN	D-				M	ERCH	AND		ind
		Engines	Tenders	First Class	Second Class	Third Class	Composite 1st and 2nd Class	State Carriage	Third Class and Luggage Vans	Luggage Vans	Horse Boxes	Carriage Trucks	Gas Tank Trucks	Goods Waggons Open	Goods Waggons Covered	Timber Trucks	Mineral Waggons	Ballast Warrons
Stock on December 31st, 1890 Stock on June 30th, 1891		51 51	21 23	43	61 63	42 42	8 8	1	37 37	28 28	15 15	5 5	2 2	143	365 395	12 12	80 85	2
Increase during Half-year Decrease Do.		Ξ	2	=	2	=	=	_	=	=	=	-		4	30	=	-4	-

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

	FURTHER EX	PENDITURE	
	During the Half-year ending 31st Dec., 1891	In subsequent Half-years	Total
	£ s. d.	£ s. d.	£ s. d.
Six New 2nd Class Carriages and Six New 3rd Class Carriages	750 11 0	-	750 11 0
	750 11 0	-	750 11 0

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

	Share Capital created, but not issued, as per No. 2 Loan Capital created, but not received, as per No. 3				 	40 019		0
	Total Share and Loan Capital authorized or created, Less Debit Balance on Capital Account, as per Acco	but not unt No.	receive	ed	 	49 797		
-	Total available Capital Powers		••		 	67,125	8	1

	d.	0		6	1200	10		1		00	©1
Totals	£ 8.	1001		61,349 18	75,741 14 7,746 8 6,005 0	89,493 2		30,270 16		2,060 14	121,824 13
Half-year ended 30th June, 1891	£ 8. d. 4,389 4 5 7,002 11 3	1,759 19 1 4,989 17 8	7,163 5 5 6,822 9 8 8 22,159 13 8 19,801 18 10 983 8 6		111	1	24,452 12 1 4,566 10 4 1,251 13 8	1	2,021 14 8 39 0 0		
RECEIPTS.	By Subscribers, 1st Class 1,084 5,011	Total Subsc Ordinary Par Do.	and Parliame 1st Clack 2nd 3rd 3rd sand Folice Fares	2,212,761	Total Ordinary Passengers, &c. 2,216,886 ,, Parcels, Horses, Carriages, &c.	Total Passengers, Parcels, &c., and Mails	Merchandise Tons, 79,373 Live Stock Nos. 67,137 Minerals Tons, 12,173	Total Merchandise, &c	". Rents Receivable		
Half-year ended 30th June, 1890		1,778 19 1 5,025 12 6	7,086 13 10 6,586 11 10 21,752 5 2 18,574 16 9 335 10 10 932 15 1	62,071 5 1	73,387 4 4 7,309 10 4 6,005 0 0	86,701 14 8	23,166 15 4 4,249 5 8 1,314 1 3	28,730 2 3	1,691 3 1 36 15 0	1,727 18 1	117,159 15 0
Totals	8. d.	1 111	1117	61,764 1 10	60,060 11 4						121,824 13 2
Half-year ended 30th June, 1891	£ s. d. 12,121 13 10 17,560 14 6	4,823 0 0 16,321 2 10 3,291 17 2	3 18 0 106 17 1 961 16 0 5,663 15 3 449 3 8	11							
EXPENDITURE.	per Abstract	Carrage and wagon do. C. Repars Traffic Expenses do. D General Charges do. E Law Charges	Parliamentary Expenses Compensation Losses Rates and Taxes Retts	Balance to Net Revenue Account							
Half year ended 30th June, 1890	£ s. d. 11,672 4 3 16,070 18 7	4,532 8 6 15,702 17 6 3,339 0 5 317 7 4	71 0 0 41 15 8 70 0 0 5,622 8 1 494 6 6	59,225 8 2						7	117,159 15 0

Cr.	Half Year ended 30th June, 1891	£ 8. d. 7.370 6 7 60,060 11 4	67,150 17 11
DUNT.		By Balance from last Half Year's Account £39,396 8 10 Less Dividend declared 23rd February, 1891 52,026 2 8 By Balance from Revenue Account No. 9	
ENUE ACCO	Half Year ended 30th June, 1890	8, 412 8, 412 8, 2355 8 2 2 2 4.	67,697 12 3
No. 10.—NET REVENUE ACCOUNT.	Half Year ended 30th June, 1891 30th June, 1890	2, 8, d., d., 579 18, 4 579 18, 4 1,998 8 10 18,090 0 0 1,000 0 0 35,246 6 1	67,430 17 11
No. 10.		To Interest on Debenture Stocks Interest on Temporary Loans Interest on Ranking Balance General Interest Account General Interest Account General Interest, City of Dublin Junction Railways Rent of Leased Line (Dublin and Kingstown Line) Locomotive Renewal Account Balance, being amount available for payment of Dividend	(See No. 13.)
Dr.	Half Year ended 30th June, 1890	£ 8, 4, 13,584 13, 20, 20, 13,584 13, 20, 20, 10, 10, 10, 10, 10, 10, 10, 10, 10, 1	67,697 12 8

Half Year ended 30th June, 1880 2. 8. d. Balance available for Dividend, as per Account No. 10 590,000 at 6 per cent 500,000 at 5 per cent 50	100	40		
Balance available for Dividend, as per Account No. 10 £200,000 at 6 per cent	Year ded me, 18	8. d 11 10	6-3	
Balance available for Dividend, as per Account No. 10 £280,000 at 6 per cent. £280,000 at 6 per cent. £500 0 £	Half en 30th Ju	3,22,184	32,026	158
Balance available for Dividend, as per Account No. 10 £280,000 at 6 per cent		4 000000	1	
Balance available for Dividend, as per Account No. 10 £200,000 at 6 per cent 1857 1865 1861 1867 1867 1861 1862 1861 1863 1863 1863 1863 1863 1863 1863 1864 1864 1865 1865 1865 1865 1865 1865 1866 1867 1867 1867 1867 1867 1867 1867 1868		8		:
Balance available for Dividend, as per Account No. 10 #2800,000 at 6 per cent #300,000 at 5 per cent #300,000 at 4 per cent		မ မင်းကိုကိုကိုရီယိ		
Balance available for Dividend, as per Account No. 10 £200,000 at 6 per cent. Freference Stock Act, 1850 and 1860 500,000 at 5 per cent. 580,000 at 5 per cent. 5877 580,000 at 4 per cent. 5877 580,000 at 4 per cent. 580,000 at 4 per cent. 580,000 at 5 per cent. 580,000 at		:::::::		:
Balance available for Dividend, as per Account No. 10 £200,000 at 6 per cent. Freference Stock Act, 1850 and 1860 500,000 at 5 per cent. 580,000 at 5 per cent. 5877 580,000 at 4 per cent. 5877 580,000 at 4 per cent. 580,000 at 4 per cent. 580,000 at 5 per cent. 580,000 at				
Balance available for Dividend, as per Account No. 10 £200,000 at 6 per cent 1857 1868 and 1860 1300,000 at 5 per cent 1865 1865 1867 1500,000 at 5 per cent 1877 1877 1877 1877 1877 1800,000 at 4 per cent 1877				٠
Balance available for Dividend, as per Account No. 10		:::::::		:
Balance available for Dividend, as per Account No. 10				
Balance available for Dividend, as per Account No. 10 \$200,000 at 6 per cent. 1857 1859 and 1860 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1866		:::::::		:
Balance available for Dividend, as per Account No. 10 \$200,000 at 6 per cent. 1857 1859 and 1860 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1865 1866				
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Balance available for Dividend, as per Account No. 10 fr. Preference Stock Act, 1887 1886 1885 1885 1885 1887 1887 1887 1887 1887 1887 1887 1887 1887 1888, and 1882		-:::::::		ear
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Balance available for Dividend, as per Account No. 10 fr. Preference Stock Act, 1887 1886 1885 1885 1885 1887 1887 1887 1887 1887 1887 1887 1887 1887 1888, and 1882		er cen er cen er cen er cen er cen er cen		ext B
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Balance available for Dividend, as per Account No. 10 fr. Preference Stock Act, 1887 1886 1885 1885 1885 1887 1887 1887 1887 1887 1887 1887 1887 1887 1888, and 1882		90,000 50,000 50,000 50,000 50,000 50,000 50,150		Balan
Balance available for Dividend, as per Account No. 10 Preference Stock Act, 1887 1867 1865 1865 Ordinary Stock 1861, 1863, 1878, and 1882		#s		
Balance available for Preference Stock Act,				
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Balance available for Preference Stock Act,		Acco		
Balance available for Preference Stock Act,		as per 360 1878,		
Balance available for Preference Stock Act,		ind 1		
		Divid 1857 1865 1865 1865 1865 1877 1877		
		ble for		
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		erence a		
Half Year ended 30th June, 1890 82,495 7 3 40. 83,036 2 6 409 4 9		Bal Pre		
Half Ye ended 30th June, 23,495 7 83,495 7 469 4	ar 1890	7 5	9	33
30th 32,4	alf Ye	8 261	26 2	69 4
	He 30th	6,	32,0	4

Dr. No. 13.—GENERAL BALANCE.

Cr

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 Unpaid Dividends and Interest Debts due to other Companies. Rent of Dublin and Kingstown Railway Sundry Outstanding Accounts Insurance Reserve Fund, Interest accrued and provided for Balance, Amount due to Clearing House	329 3 9 18,000 0 0 0 17,593 5 3 1,568 11 3 4,064 18 9 ,,18,771 0 8 ,,577 0 9 ,,19 ,,10 ,,10 ,,10 ,,10 ,,10 ,,10	Capital Account, Balance at Debit thereof, as per Account No. 4 Amount held by Kingstown Co. as security to be allowed as part payment of half-year's rent ending 30th June, 1891, vide 20th Vic., cap. 48, clause 5 Cash on hands General Stores and Stock of Materials on hands Traffic Accounts due to the Co. Amount due by General Post Office Sundry Outstanding Accounts Une by other Companies Locomotive Suspense Account	20,589 16 989 4 3,002 10 3,914 9 861 7	0 0 0
	94,320 6 2		94,320 0	2

No. 14.—MILEAGE STATEMENT.

_			Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company Do. partly owned Do. leased or rented			M. F. Y. 136 6 0 1 1 203 6 0 0	1367 1 6	M. F. Y.	136# 1 6
Total			143 7 203	1432	0 2 33	1432
Lines worked Foreign Lines worked over	::		=	= =	= -	=
Total			143 7 203	1432	0 2 33	1431

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1890		Half-year ended 30th June, 1891			
428,793 106,364	Passenger Trains Goods and Mineral Trains	 		 	432,242 106,440
535,157			Total	 	538,682

MICHAEL MURPHY, 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.

23rd July, 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.

23rd July, 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, THOMAS P. CAIRNES, Audit rs.

28th July, 1891.

NINETIETH ORDINARY GENERAL MEETING,

AUGUST, 1891.

A T the Ninetieth 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, 17th August, 1891,

MICHAEL MURPHY, Esq., in the Chair.

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

The Directors' Report and Statement of Accounts for the Halfyear ending 30th June, 1891, was taken as read.

Moved by the Chairman, seconded by Sir R. Martin, Bart., and resolved—

"I. That the Report and Statement of Accounts for the Half-year ending 30th June, 1891, now read, be received and adopted."

Moved by the Chairman, seconded by Colonel Tighe, D.L., and resolved—

"II. That a Dividend at the rate of Six per cent. per annum be declared on the Six per cent. Preference Stock of the Company for the Half-year ending 30th June, 1891. A Dividend at the rate of Five per cent. per annum be declared on the Five per cent. Preference Stocks of the Company for the Half-year ending 30th June, 1891. A Dividend at the rate of 4½ per cent. per annum be declared on the 4½ per cent. Preference Stock for the Half-year ending 30th June, 1891; and a Dividend at the rate of 4 per cent. per annum on the 4 per cent. Preference Stock of the Company for the Half-year ending 30th June, 1891; all to be payable (less Income Tax) on and after 10th day of September, proximo."

Moved by the CHAIRMAN, and seconded by SIR RICHARD MARTIN, Bart., and resolved—

"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 30th June, 1891, the same to be payable (less Income Tax) on and after 10th day of September, proximo."

Moved by the Chairman, seconded by W. Watson Esq., J.P., and resolved—

"IV. That the Directors be, and are hereby empowered to issue £21,000 Debenture Stock, created by Certificate of the Board of Trade, dated 5th March, 1891, said Certificate having been given under Section 3 of the Regulation of Railways Act, 1889; said Debenture Stock to rank pari passu with the existing Debenture Stock of the Company bearing interest at the rate of 4 per cent. per annum.

MICHAEL MURPHY, Chairman. E. W. MAUNSELL, Secretary. The ordinary business being at an end, the CHAIRMAN, pursuant to advertisement, declared the Meeting to be

AN EXTRAORDINARY GENERAL MEETING

Of Shareholders (including the Shareholders of the City of Dublin Junction Railways).

And the Secretary having read the advertisement convening it,

It was moved by the CHAIRMAN, seconded by W. WATSON, Esq., J.P., and resolved—

"That the Directors of the Company be and they are hereby authorized and requested for the purposes of the separate undertaking of the Company called the City of Dublin Junction Railways to borrow upon Mortgage or Mortgages, or by the issue of Debenture Stock of the Company, upon such terms and conditions as to them shall seem expedient, and secured on the said separate undertaking, and of the tolls, rates, and revenues arising therefrom, any sum not exceeding in the whole the sum of One Hundred Thousand Pounds, being the Loan Capital authorized by the Dublin, Wicklow and Wexford Railway (City of Dublin Junction Railways) Act, 1884, and the Dublin, Wicklow and Wexford Railway (City of Dublin Junction Railways) Amendment Act, 1887. such Mortgages or Debenture Stock to be a charge exclusively on the said separate undertaking, and not comprising or affecting any other property or the undertaking of the Company, and the Certificates of the said Morgages and Debenture Stock shall denote that such Morgages or Debenture Stock, as the case may be, are a Mortgage or Debenture Stock only on or in the said separate undertaking all as provided by the said Acts.

MR. MURPHY having left the Chair, and SIR RICHARD MARTIN having been moved thereto,

Moved by F. Pim, Esq., seconded by Thomas Brunker, Esq., J.P., and resolved—

"That the thanks of the Meeting be given to Michael Murphy, Esq., 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.

Dublin, Wicklow & Wexford Railway Co.
CITY OF DUBLIN JUNCTION RAILWAYS).

EIGHTH HALF-YEARLY

STATEMENT OF ACCOUNTS,

HALF-YEAR ENDING 30th JUNE, 1891.

DUBLIN:
BROWNE AND NOLAN, PRINTERS, NASSAU-STREET.
1891.

0 0

Members of Joint Committee.

SIR RICHARD MARTIN, BART., D.L., J.P. SIR PERCY RAYMOND GRACE, BART., D.L., J.P.

MICHAEL MURPHY, Esq., J.P.

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

WILLIAM WATSON, ESQ., J.P.

Edward Watson, Esq.

THOMAS PLUNKET CAIRNES, Esq., J.P.

SIR EDWARD HUDSON-KINAHAN, BART., J.P.

Lucius O. Hutton, Esq.

JAMES GRAY, Esq., J.P.

Dublin, Wicklow, and Wexford Railway Company.

City of Dublin Steam Packet Company.

Great Northern (of Ireland)
Railway Company.

JUNE, 30тп RAILWAYS). RAILWAY, JUNCTION WEXFORD OF DUBLIN DNA WICKLOW

CAPITAL AUTHORIZED AND CREATED BY THE COMPANY

	Total	88	0 000,001	100,000 0
Stock and Stock and Shares Stock and Shares Stock and Shares Shares Shares Shares Shares Louis Total Stock and Shares Louis Louis Shares Louis Louis Louis Shares Louis Louis	100,000 0 0 100,000 0			
	Stock and Stock and Shares Loans Total Stock and Shares Shares Loans Total Shares Shares E s. d. £ s. d. £ s. d. £ s. d. £ s. d. E s. d.			
INCTIONED	Total	£ s. d.	300,000 0 0	300,000 0 0
CREATED OR SA	Loans	£ s. d.		-
	Stock and Shares	£ s. d.	300,000 0 0	300,000 0 0
CED.	Total	£ s. d.	400,000 0 0	390,000 0 0 100,000 0 0 400,000 0 0 300,000 0 0
CAPITAL AUTHORIZED CAPITAL CREATED OR SANCTIONED	Louns	£ s. d.	0 0 000,001	100,000 0 0
CAI	Stock and Shares	£ s. d.	300,000 0 0	300,000 0 0
Acres on Dinessesses	ACCOUNT A MANUAL DAIL DAIL DAIL DAIL DAIL DAIL DAIL DA		-50 & 51 Vic., Cap. 182—1884	Total

100

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

Amount	£ s. d.	111	1
Amount Uncalled	£ s. d.	111	ı
Calls in Arrear	.b & 3.	111	1
Amount Received	£ s, d.	25,000 0 0 50,000 0 0 225,000 0 0	300,000 0 0 300,000 0 0
Amount	E s. d.	25,000 0 0 50,000 0 0 225,000 0 0	300,000 0 0
Description		Unguaranteed Stock, Act 1887 Four per cent. Preference Stock, Act 1887	Total

No. 3—Capital Raised by Loans and Debenture Stocks

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-		Total amount authorized to be raised by Loans & Debenture Stocks in respect of Capital created as per Statement No. 1 100,000 0 0 Total amount raised by Debenture Stocks, as above	Balance, being available Borrowing Powers at 30th June, 1891
[NIL.]		ture	Borr
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		Total amount authorized to be raised by Loans & Debenture Total amount raised by Debenture Stocks, as above	
		Tot	

CR.	Total	200,000 0 0	300,000 0 0	62,742 7 5 862,742 7 5
	Amount Received during Half-year	8. d.	1	1
T.	Amount Received to 31st Dec., 1890	т. 300.000 0 0	300,000 0 0	: .7
No. 4-Receipts and Expenditure on Capital Account.		By Receipts— Stocks, per Account No. 2		Balance
NO. 4-RECEIPTS AND EXPEN	Amount Expended to Sxpended Slst Dec., 1890 Half-year		827,309 19 10 85,482 7 7	862,742 7 5
DR.	, <u>W</u>	To Expenditure—	827.	

No. 5—Details of Capital Expenditure for Half-year ending 30th June, 1891.

			£ s.	d.	£	8.	d.
On Lines in course of Co Works Engineering Land and Compens Parliamentary General Charges Interest	 1— 	 	 26.849 681 13 6,403 6 250 6 125 10 1.122 15	2 2 5 3 0 0 0 7			
Total Expend		 	 1,122 1	9 0	35,432	7	7

No. 6-RETURN OF WORKING STOCK.

[NIL.]

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

	FURTHER	FURTHER EXPENDITURE		
	During the Half-year ending 31st Dec., 189	In subsequent Half-years	Total	
	£ s.	l. £ s. d.	£ s. (
Works in course of Construction	35,000 0	0 Unascertained	35,000 0	
	35,000 0		35,000 0	

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

			£	S.	d
Loan Capital authorised, but not created or received, as per No	. 3	• • •	 100,000	0	0
Less Debit Balance to Capital Account, as per No. 4		•••	 62,742	7	5
Total available Capital Powers			 37,257	12	7

CR.	Totals	89 0 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3 10 0
	Half-year ended 30th June, 1891	3 10 0 g d d	
MT.	RECEIPTS	By Subscribers, 1st Class	
INO. J. LIEVENUE ACCOUNT.	Half-year ended 30th June, 1890	± 0 0	1092
O-INEVEL	Totals	© 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- 1
TAO	Half-year ended 30th June, 1891	चं अ भ	-
	EXPENDITURE	To Maintenance of Way, Lowers and Stations Per Abstract A. Lowers and Stations Per Abstract A. Lowers and Stations Per Abstract A. Repairs and Wagen Per Abstract A. Traffic Expenses do. D. General Charges do. E. Law Charges do. E. E. Law Charges do. Personal Ratts and Taxes Retts Retts Ralance to Net Revenue Account	
	Half-year ended 30th June,1890	48 77 77 79 89 80 90 90 90 90 90 90 90 90 90 90 90 90 90	

6

Cn.	Half-year ended 80th June,1891	3 10 0 3 10 0 - - - - - - - - - - - - -	4,500 0 0
CCOUNT.	Ha Soth J	By Balance from Revenue Account No. 9 Interest Account	4,50
No. 10-Net Revenue Account.	Half-year ended 80th June,1890	2 15 0 2 15 4 0 4 1 1,995 7 10 1,496 10 10 997 13 11	4,500 0 0
-NET RE	Half-year Half-year ended 30th June, 1891	8,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,500 0 0
No. 10		£ s. d	(See No. 13)
DR.	Half-year ended ::oth June, 1890	4 500 0 0 0	1,500 0 0

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

7

(NIL.)

No. 12-ABSTRACTS.

(NIL.)

DR.

No. 13-GENERAL BALANCE.

CR.

	£	S.	d.		£	s.	d.
To Sundry Outstanding Accounts "Interest accrued and provided for "Unpaid Dividends "Balance due to Banker	2,339 4,922 284 62,356	18 16	7 1 8 3	By Cash on hands " Sundry Outstanding Accounts " Due by other Companies " Capital Account for balance to Debit thereof as per No. 4	125 2,540 4,496 62,742	6 10	0 2 0 5
	69,901	3	7		69,904	3	7

No. 14-MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company	м. г. т.	M. P. Y.	м. г. т.	м. г. т.
	1 1 203	O 7 170	0 2 33	0 7 170

No. 15-STATEMENT OF TRAIN MILEAGE.

(NIL.)

MICHAEL MURPHY, Chairman. H. S. BOYLE, Accountant.

We certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the Financial condition of the Company.

THOMAS GRAYDON,
THOMAS P. CAIRNES, Auditors.

17th August, 1891.

Enniskillen, Bundoran, and Sligo Railway Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 31st MARCH, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SIXTIETH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 50 NORTH WALL, DUBLIN,

ON TUESDAY, 28TH APRIL, 1891,

AT ONE O'CLOCK AFTERNOON.

Directors:

ALBERT BRASSEY, Chairman.

WILLIAM G. SKIPWORTH.

JOHN CALDWELL BLOOMFIELD.

SAMUEL WILLCOX.

WILLIAM DARCY IRVINE.

Secretary:

F. E. JONES.

DIRECTORS' REPORT.

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years ended 31st March, 1891 and 1890.

Description of Traffic	Half-year ended 31st March, 1891	Half-year ended 31st March, 1890	Increase	Decrease
Number of Passengers,	45,444	37,041	8,403	_
Passengers,	£ s. d. 1,779 16 4	£ s. d. 1,532 9 5	£ s. d. 247 6 11	£ s. d.
Parcels, Horses, &c.,	282 7 6	256 6 4	26 1 2	_
Merchandise,	2,003 6 6	1,876 5 4	127 1 2	_
Live Stock,	277 9 11	254 7 8	23 2 3	_
Mails,	15 0 0	15 0 0	- 1	n
Miscellaneous Receipts	1-	13 11 2	-	13 11 2
Total, -	4,358 0 3	3,947 19 11	423 11 6 13 11 2	13 11 2
Increase for Half-year,	5-4	_	410 0 4	-

ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY.

Half-year ending 30th March, 1891.

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

ACTS OF PARLIAMENT	CAPI	CAPITAL AUTHORIZED	IZED	CAPITAL CR	CAPITAL CREATED OR SANCTIONED	LNCTIONED		BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Shares	Loans	Total
Enniskillen and Bundoran Railway Act, 1861,	£200,000	£66,600	£266,600	£66,600 £266,600 £200,000 £66,600 £266,600	£66,600	£266,600	1	1	1
Enniskillen, Bundoran, and Sligo Railway Act, 1865,	100,000	33,300	133,300	100,000	33,300	133,300	1	-1	1
Enniskillen, Bundoran, and Sligo Railway Act, 1869,	- 1	153,453	153,453	1	153,453	153,453	1	ı	1
The second second	£300,000	£253,353	£553,353	£300,000 £253,353 £553,353 £300,000 £253,353 £553,353	£253,353	£553,353 l		-	

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

	Description	c				11	Amount Created	Amount Created Amount Received Calls in Arrear	Calls in A	rear	Amount
Ordinary £10 Shares,	F		-	,		1	200,000	£ s. d. 46,850 0 0	£ 8.	d.	£ 152,300
Preference 5 per cent Shares,	*				,		100,000	100,000 0 0	-		1
				TOTAL,	AL,		300,000	146,850 0 0	850 0	0	152,300

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

77	Existing			DEBENTURES	DEBENTO	DEBENTURE STOCK	Total Daisad	7
				At 4 % cent.	At 3 % cent.	At 5 % cent.	Total Indian	9
September 30th, 1890, March 31st, 1891, -			- ()	£ s. d. 88,663 0 0	£ s. d. 153,453 0 0 0 153,453 0 0	£ s. d. 7,649 0 0 7,649 0 0	£ s. 249,765 0	600
Increase, Decrease,				TI	11	iı	11	
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1. Total Amount raised by Loans and Debentures,	rized to l. by Loan	be raised	by De	ebentures in res	pect of Capital	created, as per	253,353 0 249,765 0	00
Balance, be	ing avai	ilable borr	owing I	Balance, being available borrowing powers at 31st March, 1891,	March, 1891, -		3,588 0 0	0

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

W.

201.	TAO. TA	THEODIN -	S AND EAST E	TO THE TAX THE TAX THE TAX OF CALLED ACCOUNT.	ACCOUNT.		Ci.	
	Amount Expended to 30th Sept., 1890	Amount Half-year 31st March, 1891	TOTAL		Amount Received to 30th Sept., 1890	Amount Half-year to 31st March, 1891	TOTAL.	
To Expenditure:— On Lines open for Traffic, No. V.	£ 8, d.	9 8 4	£ s. d.	BY RECEIPTS:— Shares per Account No. II. Loans per Account No. III. Sale of Iron, Rails, Plant, &c. Miscellaneous Receipts,	£ s. d. 146,850 0 0 249,765 0 0 8,000 0 0 733 3 0	% % 	£ s. d 146,850 0 0 249,765 0 0 8,000 0 0	1
	Sh Protection (Shape)			Balance,	405,348 3 0		405,348 8 0 23,983 15 3	1
	449,331 18 3	1	429,331 18 3				429,331 18 3	

No. V.—DETAILS or CAPITAL EXPENDITURE, For Half-year ending 31st March, 1891.

NIL.	No. VI.—RETURN OF WORKING STOCK.	Nil.—Line worked by the Great Northern Railway Company (Ireland), and Working Stock provided by them.	No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	NIL.	ATTER ALTERNATION CONTINUES AT LET LET AT LET AND A CONTINUE AND
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	Half-year ending March 31, 1891	ल	1 1	1,779 10		200	287		4,358		7.1	4,429
			000		9	0		111				
			0 130		-1	0 2		2 0		1		
		37 97 512	239		282	15	000	2,000				
		No. 231 1,032 12,421	2,830 27,618	44,544	1 .					eipts,		
		12	2 61	44	iages					Rec	٠	
	vs.				Carr					snoət	enne	
	IPT				and	- 1				cellar	Reve	
NT.	RECEIPTS		6		orses,			ນ໌ .		Mise	Net	
000	24	ass,	,,		8, H			Stock		ul and	ce to	
ACC		By Passengers, 1st Class, 2nd ", 3rd ",	2nd ", 3rd ",		" Parcels, Horses, and Carriages,	" Mails,	Tomo y	Live Stock,		Special and Miscellaneous Receipts,	Balance to Net Revenue	
UE		By E	- C1 60		3	, B	-	, , ,		52	, I	
No. IX.—REVENUE ACCOUNT.	Half-year ending March 31, 1890	બ	9	1,052	256	15	0	1,010	3,934	14	116	4,064
Ï	ding (891	चं ००	. 10	0	63	9	0		11			11
X	lalf-year endin March 31, 1891	20, F	4 2	10 0	96 13	23 17	40 0	1	0 63			0 68
No.	Half-year ending March 31, 1891	2,714	1,544	1	01	61	4		4,420			4,429
		Jom-	Vay, Works, and see Abstract A.,	D.,	冠		Enniskillen Station, &c., .	and Canal Traffic Act,				
h ú	MY I	Northern Railway Com- reland) for Haulage and y of Line,	orks,	do.	do.	•	ion,	Affic.				
/ Y	EXPENDITURE	Railw	y, W			•	Stat	1 Tr		Net Revenue.		
	DIT	for for le,	f Wa		og.		killer	Cana		t Re		
	E	orthe land) f Lir	ce o	irges,	Charges,	Тахе	Innis	pun.		to Ne		
7	EX	H 32	aintenan Stations,	c Cha	al Cl	and						
	5.7	To Great Northern Railway Com- pany (Ireland) for Haulage and Working of Line,	". Maintenance of Way, Works, and Stations, see Abstract A.,	" Traffic Charges,	" General	" Rates and Taxes,	" Rent for	" Railway 1888		" Balance		
		To	2	"]	"	33	"	"				
Dr.	Half-year ending March 31, 1890	2,450	1,393	10	143	53	40	1	4,064			4,064

alfavour			TOWN	THOO ON THE THE	er.
ending March 31, 1890		1891	March 31, 1890		1891
ಭ		£ s. d.	क		£ 8. d.
30,705	30,705 To Balance from last Half-year's Account,	33,771 19 3	1	" Balance from Revenue Account, No. IX.,	1
1,964	" Interest,	1,964 9 8	32,785		35,807 9 7
116	" Balance from Revenue,	71 0 8			
32,785		35,807 9 7 32,785	32,785		35,807 9 7

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

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

	110. AII.								
A.	MAINTENANCE OF WAY,	WORKS, &	ic.						
Half-year ended March, 31 1890			Hal'-year ending March 31, 1891						
£	Maintenance and Renewal of Permanent Way:—	£ s. d.	£ s. d.						
1,337 {	Materials,	1,964 4 0 457 17 6	- 1,506 6 6						
51	Repairs of Roads, Bridges, &c.,	11 1 0 26 15 1	37 16 1						
1,393			1,544 2 7						
Ni	il.—Line worked by the Great Northern Rail	way Company	(Ireland).						
В.	LOCOMOTIVE POW	ER.							
Ni	il.—Line worked by the Great Northern Rail	way Company	(Ireland).						
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS. Nil.—Line worked by the Great Northern Railway Company (Isaland)									
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 March 31,	2 me worked by the creat Northern Ranway	Company (11	Half-year ending March 31, 1891						
1890	£ s. d.								
10	10 0 0								
E. GENERAL CHARGES.									
Half-year ended March 31, 1890	Half-year ending March 31, 1891								
5 60 4 1 38 35	Auditors, Salaries of Secretary and Accountant, Office Charges, Printing and Stationery, Sta Advertising, Irish Railway Clearing House, Miscellaneous Expenses,	mps, &c.,	£ s. d. 5 0 0 46 1 9 3 2 1 0 10 0 41 19 4						
143			96 13 2						

£ 8. d.	. 23,983 15 3	. 35,807 9 7	. 15 0 0	1	25 9 11		59,831 14 9
ધ્ય	. 23,983	. 35,807	. 15	-	25		59,831
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	it, .		٠	Compan			
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	balance	Debit N	ost Off	ounts di			
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બ	18,832	60		40,870	89		59,831 14 9
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					0		
		٠					
	g Loans, .	Accounts.		erest, .	hern Ry. Co.,		
	To Outstanding	" Outstanding		" Unpaid Int	" Great Nort		
	£ 8. d.	To Outstanding Loans, By Capital Account, balance at debit, .			,	£ 8. d. 18,832 2 6 18,	£ 8. d. 18,832 2 6 18,832 2 6 19,17 6

No. XIV.—MILEAGE STATEMENT.

			25								Authorized	Constructed	Authorized Constructed or to be by E	by
Lines owne	Lines owned by Company, .							-			353	35%	1	
			Z	7.0. X	V.—ST	LATE	MEN	T OF	TRAIN	T MI	No. XV.—STATEMENT OF TRAIN MILEAGE.			
March 31,	March 31, Passenger Trains, Mixed 36,071 miles.	S,	04	Mix	ed 36,07	71 miles	pn.	Mai	rch 31,	Pass	enger Trains	3,	March 31, Passenger Trains, , Mixed 36 3800miles	mila

ALBERT BRASSEY, Chairman F. E. JONES, Accountant.

CERTIFICATE RESPECTING PERMANENT WAY.

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

W. H. MILLS, Engineer.

DUBLIN, April 1st, 1891.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.—Belongs to Working Company.

AUDITOR'S CERTIFICATE.

WE, have examined the Accounts of the Company for the Half-year ended 31st March, 1891, and hereby certify that they contain a full and true statement of the financial condition of the Company.

> N. TAPP, F.C.A., Auditors. HENRY T. BIRD, F.C.A.,

4 GREAT GEORGE-STREET, WESTMINSTER, S.W., June 9th, 1891.

Enniskillen, Bundoran, and Sligo Bailway Company.

SIXTIETH 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 Tuesday, the 28th of April, 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,

F. E. JONES,

Secretary.

Dublin, 14th April, 1891.
Offices—50 North Wall.

Finn Valley Kailway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO 30th JUNE, 1891,

To be submitted to the Proprietors

AT THE

Half = Pearly General Meeting,

To be held at the SAVINGS' BANK, Bank Place,
In Londonderry, on Wednesday, the 19th day of August, 1891,
AT 12.0 NOON.

Londonderry:

PRINTED AT THE SENTINEL OFFICE, PUMP STREET.

1891.

BOARD OF DIRECTORS.

CHAIRMAN:

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

VICE-CHAIRMAN:

- (1) JOHN COOKE, Esq., Strand, Londonderry.
- (2) Major HENRY J. M'CORKELL, Glengallaugh, London-derry.
- (3) FRANCIS C. MACKY, Esq., Belmont, Londonderry.
- (2) DAVID B. M'CORKELL, Esq., B.L., Ballyarnet, London-derry.
- (1) JOHN COCHRANE, Esq., J.P., Combermore, Lifford, County Donegal.
- (3) JOHN A. POMEROY, Esq., J.P., St. Angelo, Ballycassidy, County Fermanagh.
- (1) J. ALEX. LEDLIE, Esq., United Counties Club, Strabane.
 - (1) Retire February, 1892. (2) Retire February, 1893.
 - (3) Retire February, 1894.

FINN VALLEY RAILWAY COMPANY.

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 Wednesday, the 19th day of August, 1891, at 12 o'clock Noon, to receive the Report of the Directors and Statement of Accounts, and transact the Ordinary Business of the Company.

The Transfer Books of the Company will be closed from the 5th until the 19th instant (both days inclusive).

(By Order),

R. H. LIVESEY, Secretary.

Company's Office, Stranorlar,
August 3rd, 1891.

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 WEDNESDAY, the 19th of AUGUST, 1891, at 12 o'clock Noon.

The Directors submit their Report and Statement of Accounts for the Half-year ending June 30th, 1891.

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

The Receipts from Passengers' and Parcels' traffic shew an increase of £71, and from Merchandize and Minerals an increase of £203, but in Live Stock there is a decrease of £66, as compared with the corresponding period of last year.

The Net Increase is £208. On the West Donegal Line for the half-year there has been an increase of £40 3s 7d from Passengers and Parcels, and £99 18s 2d from Merchandize, but a decrease in Live Stock of £65 10s 9d. The Net Increase being £74 11s.

In comparing the Expenditure with the corresponding period of last year, it is necessary to point out that, on 16th September last, the section of line from Lough Eske (Druminin) to Donegal, which had been maintained by the Contractors, was taken over by the Company, and this involved an addition to the Permanent Way Staff, and an increase in the Wages paid of £74 2s for the half-year ending June 30th. There is, however, a net decrease in the Expenditure of £84, as compared with the corresponding period last year.

The Net Revenue, after providing for the full payment of £1,250 to the West Donegal Company, amounts to £1,121, as against £726 in the corresponding half-year of 1890, being an increase of £395, which has enabled the balance at debit of Revenue to be reduced to £2,285 14s 10d, as compared with £2,837 17s 3d in June, 1890.

A Form of Proxy is enclosed for the convenience of those Proprietors who will be unable to attend the Meeting.

(By Order),

R. H. LIVESEY, SECRETARY.

Company's Offices, Strangelar, August 4th, 1891.

Below is given a summary of the Receipts and Working Expenses during the past Half-year of this, and the West Donegal Line separately, for the information of the Proprietors.

RECEIPTS.

Finn Valley 1 ine. £3,867 11s 1d. West Donegal Line. £2,401 5s 6d.

WORKING	EXP	ENSES.	
		Finn	West
		Valley Line.	Donegal Line.
Maintenance of Way, Works, &c.		£618 2 10	£396 13 0
Locomotive Power		680 8 11	559 3 11
Carriage and Wagon Repairs		59 15 5	58 4 8
Traffic Expenses		444 0 6	382 2 6
General Charges	+ 40	263 4 9	119 11 1
Rates and Taxes		61 10 9	19 1 10
Rent of Strabane Station and 30 c	hain		
of Line		197 10 0	
Sundries		37 16 7	
Total,		£2,362 9 9	£1,534 17 0
D .			
Ercontage of Grow Receipt	-	61.07	63.93
Average Receipts per Mile per Week		£10 12 6	
Average Necerpts per mile per week		£10 12 0	£5 2 7
Working Cost per Mile per Week		£6 9 10	£3 5 7
T 0		0 44 3	
Locomotive Cost per Train Mile		9·57d.	5.91d.

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

	Total.	30	: :		
BALANCE.	Loans.		::	:	
	Shares. Loans.	-	::	:	
SANCTIONED.	Total.	£80,000	20,000	£115,000	
CAPITAL CREATED OR SANCTIONED.	Loans.	£20,000	15,000	£35,000	
CAPITAL C	Shares.	£60,000	20,000	£80,000	
NIZED.	Total.	£80,000	20,000	£80,000 £35,000 £115,000	
CAPITAL AUTHORIZED.	Loans.	£20,000	15,000	£35,000	
CAPI	Shares.	1860, £60,000	20,000	£80,000	
ACTS OF PARLIAMENT AND CERTIFICATE. Sha		The Finn Valley Railway Act, 1860,	365,	Total,	

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No. 2—STATEMENT OF SHAKE CALILAL CINEALED, SILLWING THE CALLED	E CB	LITAL	TARRA	TED, DILEWING, CELL	10101	1		
Description.	A .	mount C	reated	Amount Created. Amount Received. Discount. Arrear. Uncalled. Amount Unissued	Discount.	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary Shares, Redeemable Six per Cent. Preference Shares,	::	£ s. d. 60,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.00 000 000	£ s. d. 1380 7 4	£ s. d. 1,330 7 4 1,260 0 0	£ s. d.	8. G.	£ s. d. 15,020 0 0
Total,	-:	80,000	0 0	80,000 0 0 62,389 12 8 2,590 7 4	2,590 7 4			15,020 0 0

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

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	Exi			Tot	Tot		1
	At 34 per cent. At 5 per cent.	£28,778 11 5 £1,683 8 7 £34 28,778 11 5 1,683 8 7 534	### At 5 per cent. ### At 5 per cent. #### At 5 per cent. ###################################	### At 5 per cent. At 5 per cent. ### E4,267 7 0 28,778 11 5 1,683 8 7 234 34 34 34 34 34 34 34 34 34 34 34 34 3	### At 5 per cent.		

^{*} 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.

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Cr	Total.	တ်	64,980 0		4,267 7	00	103,477 11	0 002	104,177 12
0	To	43	98	30,462	,26	3,768	,47	70	,17
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		d.							
	Amount Received during Half-Year					800 B	1 4		
	Amount Received during Ialf-Year	σά	:	:	:		1	:	48
	Amount Received during Half-Year	क							
		d.	0	0	0	0	6		
	c., ad	P	0	0	2	4			
	Amount Received to 31st Dec., 1890.	00	0			op.	7 1	:	
	kece t t 18t	43	64,980	30,462	4,267	3,768	47		
	H E	41	64	30	4	හ	103,477 11		
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Ö		By Receipts:-	Shares, per Account No. 2,	Loans and Debenture Stock,	Loans — Public Works Loan Board,	Profits on Revenue Account Capitalized by Resolution of a General Meeting of the Company on 1st April, 1869.			
ON		Rec	es,	18	Doard,	Gentle Gentle			
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No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				1					
IDI		d.	55		0	11			7
E	Total.	ro.	86,343 16		0	4,273 15			12
X	Tol	43	343		13,560	273			104,177
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202	Amount Expended during Half-Year.	d.							
PT	nou en rrir	υå	:						
E	Amount Expended during Half-Year	43							
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H	् व	d.	50		of 13,560 0 0	4,273 15 11			141
4	Amount Expended to 31st Dec., 1890.	02	16		0	5			12
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	Ex 31s	43	6,3		85 50	2,			104,177
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Dr.		bei	ine		rip st 1	unt			
H	1	To Expenditure :	On Line opened for Traffic (No. 5), 86,343 16		Subscription to Share Capital of West Donegal Railway,	Discount on Issue of Ordinary and Preference Shares, and on Debenture Stock,			
	1 - 14	To	On		Su	Dia			
		-						-	

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

£ s. d.

		No. 6	RETU	No. 6RETURN OF WORKING STOCK.	ORKING	STOCK.					
	+	+ Locomotive.				COACHING.			- A	Merchandize.	83
	Engines.	Tenders.	Tank Engines.	Tank 1st, 2nd, and 3rd Class. Composites.	3rd Class.	3rd Class with Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons.	Brake Vans.
F. V. Co.'s Stock (5 feet 3 inch gauge),	None.	None.	None.	2	1	2	1	1	23	4	None.
W. D. Co.'s Stock (3 feet gauge) ;	None.	None.	က	හ	5	ಣ	1	2	40	ಣ	2
Stock on 31st December, 1890.	None.	None.	m m	10 10	99	20 20	00	0000	63	2	02 03
Increase, Decrease,											
† F. V. Company contracts with Great Northern Railway Company (Ireland) for supply of Locomotive Power for Finn Valley Line.	ith Great	Northern	Railway (Company (Ir	eland) for	I jo algans	ocomotiv	e Power f	or Finn Val	lev Line.	

‡ Maintained by F. V. Company.

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No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	ri	51	AL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No.	t N				
OIT	None Determined.		ILA	cour			:	
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104	1 6 P.	13/1		Share and Loan Capital authorized, but not yet created, as per Account No. 1	Share Capital created, but not yet issued, as per Account No. 2	Loan Capital created,	Less Debit Balance on Capital Account, as per Account No 4	
	1-01	100		-		1		
		1	9		-	-	-	

Cr.	Half-Year ended 30th June, 1891.	s g		1,676 19 7	2,136 9 1	3,813 8 8	22	3,867 11 1	2,401 5 6	6,268 16 7
O		£ s. d. 64 14 8 235 5 2 1,144 9 7 5 13 5	1,450 2 10	1,972 6	164 2 9					
INT.	Receipts.	By Passengers— First Class, 719 Second ,, 4,131 Third ,, 32,347 Excess Fares,	", Parcels, Horses, Carriages, and Dogs,	". Merchandize and Minerals,	" Live Stock,	Total Traffic Receipts,	". Transfer Fees, &c., ". Bank Interest	Total Finn Valley Receipts,	", Traffic Receipts of West Done-	
IUE ACCOU	Half-Year ended 30th June, 1890.	£ 67 237 1,080	1,389	1,769	230	3,605	13 1	3,630	2,327	5,957
No. 9-REVENUE ACCOUNT.	Half-Year ended 30th June, 1891.	£ s. d. 1,014 15 10 1,239 12 10 1826 3 0	1 : 1	- c1 0a		0 01 261	3,897 6 9	1,250 0 0	5,147 6 9 1,121 9 10	6,268 16 7
Dr. No.	Expenditure.	and Stations 3), (Abstract C),	". Separat Charges (Abstrace D), Boxperss under Railway and Canal Traffic Act, 1888 Compensation :— Damage to Goods,	" Rates & Taxes—Finn Valley Co.,£61 10 9	" Law Charges, Mileage and Demurrage	", Itent of Great Northern Company's Strabane Station and 30 Chains of Line,	o West Donegal Railway Co. at the	Agreement,	" Balance carried to Net Revenue Account,	
	Half-Year ended 30th June, 1890,	1,089 1,175 260 875	8 :	113	9	198	3,981	1,250	5,231	5,957

No.	12-	AT	RS	TR.	A	CTS	

Cr.	Half-Year ended 30th June, 1891.	£ s. d.	2,285 14 10		3,407 4 8	Half-Year ended 30th June, 1891.	.s. d.		A Half-Year ended	MAINTENANCE OF WA	Finn	West	m-4	
0				A	(n)			-	30th June, 1890.		Valley.	Donegal.	Tot	81.
		By Balance from Revenue Account No. 9 (page 11),	", Balance at Debit of Revenue Account, 30th June, 1891,			LE FOR DIVIDEND.			1,089 }	Maintenance and Renewal of Permanent Way:— Wages, Materials, Renewal Account, Repairs of Roads, Bridges, Signals, and Works, Repairs of Stations and Buildings, Miles Maintained— Finn Valley, Single, West Donegal, Total 31 18	1 2 0 14 5 11	334 17 0 61 16 0	607 392	3 9 4 2 2 0 5 11
e:	ear d une,					ABI			1,089		618 2 10	306 13 0	1.014.1	5 10
LUDO	Half-Year ended 30th June, 1890.	£ 726	2,838		3,564	AVALLABLE			В	LOCOMOTIVE		330 13 01	1,014 1	.5 10
ENUE ACC	Half-Year ended 30th June, 1891.	s. d.	761 11 0	71 0 1	07 4 8	BALANCE			Half-Year ended 30th June, 1890.			£ s. d.	6	
REVI	H 60	1	:		3,407	OF	Ä		609	Great Northern Coy.'s Charges for Power for Finn Valley Line for	or Engine Half-year,	674 3 9	£	s. a
No. 10.—NET REVENUE ACCOUNT.		Loan (proportion of Annuity of nent No. 3, charged to Revenue	:	Debit of Revenue Account, 31st Dec., 1890,	1	PROPOSED APPROPRIATION			566	Water,		116 18 3 260 14 8 15 0 5 85 13 7 80 17 0	680	
		Loan	Stock,	veni		ROP			1,175	m-4	,		559	
		tgage Statem	nture	of Re		11.—P			C R	EPAIRS AND RENEWALS OF C			1,239 1 30NS.	2 10
		est on Mortgage Load 0, as per Statement int),	est on Debenture	at		No. 1			Half-Year ended 30th June 1890.		Finn Valley.	West Donegal.	Tota	al.
Dr.		To Interest of £1,300, as Account),	" Interest	" Balance					£ 40 40	Carriages— Wages, Materials,	£ s. d.	£ s. d. 10 16 1 10 13 8	£ 26 1 30 1	s d 9 5 4 0
Ω	Half-Year ended 30th June, 1890.	3 62	743	2,742	3,564	Half-Year ended 30th June, 1890.	43	19 00	52 128	Wages,	13 9 11 10 1 10	22 3 1 14 11 10	35 1 24 1	3 0 3 8
	30 30			C4	010	Ha 30t			260	Total,	59 15 5	58 4 8	118	0 1

No. 12.—ABSTRACTS—Continued.

D	TRAFFIC EX	PENSES.		
Half-Year ended 30th June, 1890.		Finn Valley.	West Donegal.	Total.
£ 629	Salaries and Wages,	£ s. d. 277 8 4	£ s. d. 318 15 11	£ s. d. 596 4 3
117	Fuel, Lighting, and General Stores	39 17 0	25 0 5	64 17 5
	Carriage and Wagon Oil and Grease,	6 3 6	9 3 6	15 7 0
19	Clothing,	4 19 7	6 15 7	11 15 2
42	Printing, Stationery, Tickets, and Advertising,	29 16 0	20 1 8	49 17 8
64	Station Services at Strabane and Junction,	82 7 3		82 7 3
4	Miscellaneous Expenses,	3 8 10	2 5 5	5 14 3
875	Total,	444 0 6	382 2 6	826 3 0

E	GENERAL C	HARGES.	130-	
Half-Year ended 30th June, 1891.		Finn Valley.	West Donegal	Total.
£ 5	Auditors,	£ s. d. 5 0 0	£ s. d.	£ s. d. 5 0 0
150	Salaries of Secretary, Accountant, and Clerks,		82 16 6	215 13 0
. (Office Expenses,	6 7 8	6 7 7	12 15 3
19	Books, Printing, Stationery, Advertising, &c.,	8 18 9	8 18 9	17 17 6
9	Fire Insurance,	8 14 11	÷0	8 14 11
	Telegraph Expenses,	• • • •	6 1 3	6 1 3
33	Railway Clearing House Expenses,	18 16 11	12 17 0	31 13 11
14	Travelling Expenses,	30 0 0		30 0 0
	Annuity to late Manager,	50 0 0		50 0 0
5	Miscellaneous Expenses,	2 10 0	2 10 0	5 0 0
230	Total,	263 4 9	119 11 1	382 15 10

	E s. d. 1,224 18 6 1,235 15 10 Ac. 1,335 15 10 The per 2,285 14 10 The second of the s	9,138 5 0
BALANCE SHEET.	## S. d. By Cash at Bankers—Current Account, 4,224 18 5 3 9 2 3 General Stores—Estimated Value of Materials on hands, 1,335 15 10 1,335 15 10 0 0 1, Capital Account—Balance at Debit thereof, as per Account No. 4, Net Revenue Account—Balance at Debit thereof, as per Account No. 10, Account No. 10, 1706 6 6 Traffic Accounts due at Stations, 170 6 6 170 6 6 Sundry Outstanding Accounts, 170 6 6 18 10	9,1;
Dr. No. 13.—GENERAL BALANCE SHEET.	To Unpaid Dividends and Interest, "Amount due to Irish Railway Clearing House, "Public Works Loan Board—Interest accruing to 30th June, 1891, "Amount due to West Donegal Company, "7486 3 3 "7486 3 3 "7486 3 3 "7486 3 3 "7486 3 6 "7486 3 6 "7486 3 6 "7486 3 7 "7486 3 7 "7486 3 7 "7486 3 7 "7486 3 7 "7486 3 7 "7486 3 7 "7486 3 8	9,138 6 0

SOR LA

No. 14-MILEAGE STATEMENT. For the Half-Year ended 30th June, 1891. Miles con-Miles Miles Miles ended structing Worked Autho-Conth June, or to be by rized. structed. constructed Engines. 11890. M. C. M. C. M. C. 13 18 Line owned by Company, 13 18 13 18 13 18 18 Line worked by Company, Foreign Line 30 30 30 worked over. 31 48 31 48 31 48 31 48

1000	No.	15—STA	TEMENT OF TRA	IN MILE	AGE.	
Half-Yea	r ended 30 1890	th June,	11699	Half-Yea	r ended 30 1891.	th June,
Finn Valley Railway	West Donegal Line worked by F. V. Co.	Total	All the Trains are for Passengers and Merchandize.	Finn Valley Railway		Total.
18,003	23,016	41,019		17,054	22,680	39,734

S. H. HAYES, Chairman of Company.
R. H. LIVESEY, Secretary and Accountant of Company.

CERTIFICATE RESIECTING 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.

EDWARD RADCLIFF, Engineer.

August, 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.

August, 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'CORKELL, EDWARD A. HAMILTON, AUDITORS.

The Grand Canal,

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1891,

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, 22nd AUGUST, 1891.

Directors.

WM. FRANCIS DE VISMES KANE, J.P.
JAMES M'CANN, J.P.
ROBERT A. MILLNER.
WILLIAM MOONEY, J.P.
JOSEPH EDWARD PALMER.
HARRY SAMUEL SANKEY.

Grand Canal Company.

NOTICE IS HEREBY GIVEN, that a HALF-YEARLY GENERAL MEETING OF THE PROPRIETORS will be held at the Grand Canal House, James's-street Harbour, Dublin, on Saturday, 22nd August, 1891, at Twelve o'Clock, noon, for the purpose of receiving a Statement of the Accounts of the Company for the Half-year ended 30th June last, and the Report of the Auditors thereon, together with the Report of the Directors and of the Company's Engineer, and for the purpose of declaring a Dividend.

The Books for the Transfer of Stock will be closed from the 15th to the 22nd 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, 15th inst.

By Order,

JAMES KIRKLAND,

Secretary.

Grand Canal House,
James's-street Harbour,
Dublin, 7th August, 1891.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ended 30th June, 1891.

Half-yearly Meeting, Saturday, 22nd August, 1891.

Dividend Payable, 7th September, 1891.

The Transfer Books will be closed on and after Saturday, 15th instant, until after the day of meeting.

The annexed Statement of Accounts (duly		
audited) shows the balance available for dividend		
to be	£7,648 13	0
Out of which we recommend that there be		
written off £157 9s. 3d., the balance of the		
original cost of four iron Canal Boats (£1,570		
9s. 3d.) £157 9 3		
And propose to write £476 10s. 1d.,		
bad debts, off Rental 476 10 1		
	633 19	4
Leaving a net balance of	£7,014 13	8
We recommend that a dividend be declared at		
the rate of £2 per cent. per annum, less In-		
come Tax, payable on the 7th September next,		
which will amount to	6,492 18	0
T. C.		-
Leaving to be carried forward a balance of	£521 15	8

FREIGHTS AND TOLLS.

The gross cash receipts of the Company's carrying trade and tolls shows an increase of £4,682 14s. 1d., as compared with the corresponding period last year, when, however, the trade was much disturbed by a strike for increased wages.

EXCEPTIONAL EXPENDITURE.

We have charged against the revenue of this half-year the following exceptional items:-

A compromise of the action John Hannin v. Grand Canal Company, £350.

Sundry Law Costs to 30th June, £959 0s. 3d.

RENTS.

We have also written off the sum of £476 10s. 1d., which we have reason to believe is irrecoverable.

CAPITAL EXPENDITURE AND No. 2 RESERVE FUND.

We have expended £3,380 16s. 10d. in making the subjoined valuable additions to the Company's property and plant:-

			£	S.	d.	
Wooden Boats	•••	• • •	2,146	7	9	
Steel Boats	***	• • •	540	2	1	
Dredgers			195	0	6	
Store for Empties	• • •	•••	171	12	5	
Kilgarvan Quay	• • •		76	13	4	
Boats, Nos. 25 and	10		251	0	9	
					_	

£3,380 16 10

And we recommend that the amount be written off at the rate of 10 per cent. per annum.

HAULAGE.

The system of two-horse haulage introduced in July, 1889, has increased the annual expenditure by a large amount, from which practically no benefit has been derived, neither the speed of the boats nor the mileage travelled having been increased. It has, therefore, been decided to return to the system of onehorse haulage, with steam tugs between Lowtown and Ballycommon.

CARGO, STEAMERS, BOATS, &c.

We have contracted with Mr. D. M. Cumming, of Parkhead, Glasgow, for a cargo carrying steamer to pass through the canal.

During the past six months we have added ten new boats to our fleet, and rebuilt four others, besides having put the remainder in much better condition than they were.

We have also built one dredger, and another is being completed. A new shop engine has been built for workshop at Shannon Harbour, and steam power for working circular and band saws, and forage-cutting machinery at James's-street Harbour is just being completed.—(See Engineer's Report).

Structural alterations are being made at James's-street Harbour for the erection of a crane for swift loading of boats.

THE SECRETARYSHIP.

Mr. W. D. Cooke having resigned, owing to failing sight, the General Manager has undertaken the additional duties.

The Report of the Company's Engineer is appended.

(Signed),

JAMES M'CANN.

Chairman of the Company.

James's-street Harbour,

Dublin, 7th August, 1891.

ENGINEER'S REPORT.

To the Directors of the Grand Canal Company.

GENTLEMEN.

The locks, lock-gates, bridges, and other works of the canal and its supply-courses have been maintained in good working order and repair during the past half-year.

A new dock-gate for James's-street Harbour, and five lock-gates have been made, while the deep gates of the 2nd Lock, Mountmellick Line, have been lifted, repaired, and thoroughly overhauled.

The workshops at James's-street Harbour have been fitted with wood-working machinery of the most approved design, obtained from the best English makers.

An increased amount of dredging has been done during the half-year, principally on the summit level between Robertstown and Lowtown, by which the section of that portion of the canal has been considerably improved.

The Rhode embankment has been relined and strengthened for a considerable length, and the other embankments have been carefully attended to. 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, while the other boats belonging to the Company have been maintained in good working order and repair.

Ten new boats have been added to the fleet, and boats Nos. 25 and 560 have been rebuilt.

I have the honour to remain, Gentlemen,

Your obedient servant,

FRANCIS BERGIN, C.E.,

Engineer.

4th August, 1891.

Certificate respecting the Company's Steamers.

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

(Signed),

WM. JOHNSON,

Superintendent Engineer.

ENDING 30TH JUNE, 1891, SHOWING STNOPSIS OF RECEIPTS AND EXPENDITURE THE PROPORTION

Dr.	24,631 3 7 4,093 7 7 1,015 13 10 82 6 1 20,822 11 1	2,206 18 9 633 10 9 197 9 4 329 15 9 23 5 0	3,390 19 7
	31.1.		
	Freights Tolls Dock Dues Old Boats and Stores sold	Rents Receivable Corporation Water Rent Rathmines Water Rent Dividends and Interest Transfer Fees	
	3,331 11 2 942 9 10 2,329 0 1 17,818 3 460 14 1 4,940 12 4	29,822 11 1 1,319 2 8 992 2 0 1,079 14 11	6,020 7 3 4.940 12 4 6,020 7 3 409 15 11 5,610 11 4
	Maintenance of Way Lock-keepers, Wages Salaries, &c. Carrying Trade Expenses Printing, Advertising, Incidents	Rents and Taxes - Percentage and Law Costs - Balance -	Cr. Balance—Freights and Tolls Rents Less—E. J. Lloyd and J. Hannin Balance as per Account

8th August, 1891.

COMPAN CANAL

HALF-YEAR ENDED 30TH JUNE, 1891.

No. 1.—Statement of Capital Authorized and Created by the Company.

	Cap	Capital Authorized	pez	S	Capital Created	ps		Balance	7
Acts of Parliament	New Stock Loans	Loans	Total	New Stock Loans	Loans	Total	Stock	Loans	Total
11 & 12 Geo. III., c. 31; 31 Geo. III., c. 42; 7 & 8 Vic., c. 98; 11 & 12 Vic., c. 124; New Stock registered			d 27.	6, 6, 8, d. 6, 8, 0.38, 14, 6, 6, 6, 6, 6, 7, 8, 14, 6, 6, 6, 6, 7, 8, 14, 6, 6, 6, 6, 7, 8, 14, 6, 6, 6, 7, 8, 14, 6, 6, 6, 7, 8, 14, 6, 6, 6, 7, 8, 14, 6, 6, 6, 7, 8, 14, 6, 6, 6, 7, 8, 14, 6, 6, 7, 8, 14, 6, 6, 7, 8, 14, 6, 7, 8, 14, 8, 14, 14, 14, 14, 14, 14, 14, 14, 14, 14		& % d. &	4	4 1	4
1040	665,938 14 6		665,938 14 6	665,938 14 6 665,938 14 6		665,938 14 6			1

No. 2.—Statement of Stock Capital Created, showing the Proportion Received.

Description	Amount Created— New Stock	Amount	Calls in Arrear	Amount Uncalled	Amount
	К. s. d.	£ s. d. £ s. d. £ s. d. £ s. d.	ж s. d.	s, d.	£ s. d.
New General Capital Stock, all issued (Registered, pursuant to 11 & 12 Vic., cap. 124), 1848	665,938 14 6	665,938 14 6 665,938 14 6	ı	1	1
		-			
	665.938 14 6	665,938 14 6 665,938 14 6	i	1	1

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

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

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

		10		1,0
	К s. d.	665,938 14 6		665,938 14 6
Total	S	00		1 00
T	42	,93		,938
		665		665
60	£ s. d.			
nt Jurin	vi	Nii.		
moun ed c		Z		
Amount Received during Half-year	43			
			,	
Amount Received to 3cth June, 1891	& s. d.	665,938 14 6		
unt red t	vi	14		
Amo	42	938		1
R. Beth	~	3		
		9		
1, 1				
	Ti.	9		9
	3:	4		4
Total	0,	000		-
100				00
	15	5,6		5,938
	κ s. d.	662,93		665,938 14 6
		665,938 14 6		665,938
				665,938
		Nil. 665,92		
Amount Expended during Half year		Nil.		
Amount Expended during Half year		Nil.		
Amount Expended during Half year		Nil.		
Amount Expended during Half year		Nil.		
Amount Expended during Half year	& s. d. & s. d.	Nil.		
	κ s. d. κ s. d.	665,938 14 6 Nil.		
Amount Expended during Half year	κ s. d. κ s. d.	665,938 14 6 Nil.		
Amount Amount Expended to Expended during 30th June, 1891 Half-year	κ s. d. κ s. d.	665,938 14 6 Nil.		
Amount Expended during Half year	κ s. d. κ s. d.	665,938 14 6 Nil.		
Amount Amount Expended to Expended during 30th June, 1891 Half-year	& s. d. & s. d.			

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.

HO 900H

80 7000

32 119 22 823 823

COH Reserve Fund

No. 5.—Details of Capital Expenditure, for Half-year ended 30th June, 1891

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

No. 6.—RETURN OF WORKING STOCK.

	Goods	Towing	Iron Trade Boats	Timber- built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on Dec. 31, 1890 ,, June 30, 1891	5	3	18	23 32	10	4	3	66 76
Increase during Half-year Decrease ,,	_	_	I	9	-	=	_	10

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

Further Expenditure during Half-year ended 30th June, 1891	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.)

Cr.	r en	3, 50	4 m	18	13	01	6	
C	Half-year en 30th June, 1	£ 5.	3,997 4	2,206 18	1,015	633 IO	6 261	9
T.	RECEIPTS	£ s. d. By Freights and Towage		33		Water	Interest on—	
No. 9.—REVENUE ACCOUNT.	Half-year ended Half-year ended 30th June, 1891	£ s. d. £ s. d.	100 9 9	2245 7 I	819 12 . 5	590 6 5		124 1 2
o. 9.—REVE	Half-year ended 30th June, 1891	& s. d.	3,334 44	942 9 10	ellaneous	6 91 624,1	1,401 17 11	t Revenue 17,818 3 7
Z	EXPENDITURE	To Maintenance of Way, Works, and Stations—See Abstract A	", Lock-keepers' Wages-See Ab-	,, Salaries and Allowances—See	", Rents, Taxes, and Miscellaneous	"See Abstract D 1,779 16 9	", Carrying Trade Account—See	Abstract F Balance carried to Net Revenue

1581

ded d. 77 7 9 0 0 0 4 4 9 9 1 4

1					
Half-year ended 30th June, 1890		Half-year ended 30th June, 1891	Half-year ended 30th June, 1890		Half-year ended 30th June, 1891
6,143 2 7	6,143 2 7 To Balance available for Dividend 7,648 13 0 1,284 14 9 By Balance from last Half-year's	7,648 13 o	1,284 14 9	By Balance from last Half-year's Account	, s. d. 2,038 I 8
	1		4,858 7 10	4,858 7 10 ,, Balance Revenue Account No. 9 5,610 11 4	5,610 11 4
6,143 2 7		7,648 13 0 6,143 2 7	6,143 2 7		7,648 13 0

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

16

Half year ended 30th June, 1891	\$.	7,014 13 8 6,492 18 0	521 15 8
	£157 9 3 476 10 1 633 19 4		
	Available for Dividend, as per Account No 10. Less proposed to be written off cost of Iron Trade Boats 6157 9 Less Bad Debts proposed to be written off Rental 476 10	4,994 10 10 Dividend on Capital Stock, £665,938 14s. 6d., at £2 per cent. per annum, less Income Tax	Balance to next Half-year -
Half-year ended 30th June, 1850	£ s. d. 5,986 2 7	4,994 10 10	6 11 166

No. 12.

	Half-year	so June, 1891	, s. d.	137 10 8		262 3 10	26		51 13 10	1	942 9 IO			ended ended	30 June, 1891	÷	375 0 0	25 0 0	1,349 18 9	+		2 329 0 1
LOCK-KEEPERS' WAGES.				Lock-keepers on Circular Line	", Barrow Line and Mountmellick Canal	Shannon Line and Ballinasloe Canal	", Kildare Canal (Naas and Corbally)	Drawbridge-keepers at Monasterevan	Night Lock Tickets			SALARIES AND ALLOWANCES.				Directors' attendances at Boards and	1890 to 30th June 1891	December, 1890 -	Officers' Salaries Travelling Expenses .	Gratuities and Reured Allowances -		
B.	Hali-year	30 June, 1890	si v	258 19 6	166 3 8	251 3 0		0	56 5 0		914,17 2	57	11	Frail-year ended	30 June, 1890	i	375 0 0	0 0 CI	1,319 11 6	-		1.040 11 7
AND MAIN.		Half-year ended	30 June, 1891	£ s. d.	I 21 001	61 15 4	145 15 5	5.73	000		203 3 11	17				0000	545 13 2	FOI II 4	27 27	10	238 11 7	3.331 11 2
02	TENANCE OF LINE.			Repairs of Banks and Trackways— Circular and Main Lines—Dublin	Barrow Line_I owtown to River	Barrow Shannon Line—Lowfown to River	Shannon Kilbeggan Canal	Ballinasloe Canal	Repair and Strengthening Embank-	Cleansing, Care, and Extension of	Supplies - Cleansing Boundary Drains -	Dredging the Canal	Repairs of Company's Working Boats	", Lock Gates Bridges	", Locks, Tunnels, Harbours,	Collectors' Houses, Lock	Police Barracks	James's-street Harbour	Conveyance of Stores and Workmen to various parts of the Line	Turnpikes, care of	Ringsend Ringsend	
A. REPA		Half-year ended	30 June, 1890	k s. d.	11 8 8 911	6 61 06	138 5 6	54 .14 10	135 18 6		-	-00	11	79 19 8	01 91 082		427 8 1	52 0 0	12	16 2 6	203 3 8	3,162 12 1

No. 12—continued

year Half-year ended s, 1891 30 June, 1890 s. d. & s. d. d. f. s. d. s. d. d. f. s. d. d. f. s. d.	F. Haif-year ended 30 June, 1890 & S. d. 4279 15 3 80 4 1 2740 11 9 470 11 3 618 2 10 2980 8 7 1258 17 1 43 5 2 5 12 8 193 15 7
year ss. d. 1891 15 6 7 11 2 15 6 9 16 9 9 16 9 9 16 9 16 9 16 9 16	TAXES AND MISCELLANEOUS. Italf.year ended
Ilalf-year ended 30 June, 1891 1895 590	FAXES AND MISCELLAND Ford Paid Rate Rate Rate and Stationery rising re and Receipt Stamps, pro-

		B 10 0 4 4 0 4 0 1 1 1 00 4 00 1 1 1 4	0
	Cr.	13330 900720	10
	2	67 s. 633 to 197 9 87 o 197 9 87 o 183 to 18	29
		4,326,4,326,4,336,4,336,4,336,119,119,119,119,119,119,119,119,119,11	1,4029
		1 to	
		Re	
		Ren ater	
		ret fer S & W	
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1	3AL	Outstanding Dividend on £10,000 C Outstanding Rents Outstanding Freights Do. Tolls Do. Dublin Corporation W Do. Amount by Sundry Repairs Do. Costs, due by T. Kelly Coal do. Forage Horsing Establishment (122 Horses) Wew Boats Wew quay, Kilgarvan	
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	3.—GENERA	2,925 15 7,7014 13 8 6 1,269 7 3	1,4029 5 0
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	No. 13.—General Balance Sheet.		1,4029 5 0
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Cr.	Half-year ended June 30, 1891	Cost.	6,469 15 6 1,218 17 0	9 41 604,1	372 8 1	
	Half. June	k 61,3	0, 6,4			
4 ugust, 1863).		1,000 0 Gt. Northern of Ireland Ry. Stock. £1,335 5 0 6,250 0 0 4 per Cent. Preference Stock	1,100 o o d per Cent. Preference Stock .	Preference Stock	372 8 I Greenhow's holding, Dolphin's-barn 3 I II Royal Bank, Deposit Account	
No. 13 (B).—RESERVED FUND No. 2 (per Resolution, 22nd August, 1863).		o Gt. Northern o	Ot. Southern &	I,350 0 o Preference Stock	Greenhow's hol	
er Res		0 00 00	0 00	0 09	3 1	
2 (pe	7	1,00	1,10	I,35	37	
No.	endec 1890	5 0				0
FUND	Half-year ended June 30, 1890	£11,109				KII.100
-RESERVED	Half-year Half-year ended ended June 30, 1890	£11,109 5 o Balance of Reserve £11,109 5 o £11,109 5 o 6,250 o o				£11,109 5 0 £11.109 5 0
13 (B).		Reserve &			"Amount same as last year	1 2
No.		Jo *			t same	
		Balance Fund*	4		* Amount	
Dr.	Half-year ended June 30, 1890	0 5 601,11				0 \$ 601,113

No. 14.—MILEAGE STATEMENT

GRAND C	ANAI	COMP	ANIES	SLINE	S.	8	Miles worked by Boat
Circular and Main Lir	es—R	ingsend !	Docks,	Dublin, 1	o Low	town	293
Barrow Line-Lowton	wn to l	River Ba	rrow	1 1		-	281
Shannon Line-Lowt	own to	River S	hannon		5	-	531
Kilbeggan Canal-	-	-	-	-			81
Ballinasloe Canal	-		- 1	-	-	-	14
Mountmellick Canal			-	-	2		II 1/2
Kildare Canal (Naas a	and Co	rbally)	1.5	1	2	-	71
Blackwood Canal			0.5		- 6	4	4
Miltown Canal -	-	4-0	-				63
Edenderry Canal	-			-			1
Lateral Canal -	-	-	-	-			11/2
OTHER	LINE	ES TRA	DED C	OVER.			1653
Shannon Navigation-	-Athlo	ne to Lin	nerick	-			75
Barrow Navigation—	Athy to	Bagnals	stown		7	-	22 1 / ₂
							263‡ miles

JAMES M'CANN,

Chairman of Company.

JAMES KIRKLAND,

Secretary of Company.

· JOHN A. CAMPION,

Accountant of Company.

I have examined the Accounts of the Grand Canal Company for the half-year ended 30th June, 1891, which are proposed to be issued to the Proprietors, with the Company's Books, and find them correct, excepting the sum of £108 7s. for repairing old Boat No. 25 which, in my opinion, should be charged to revenue.

(Signed) W. J. GEOGHEGAN.

13th August, 1891.

I have examined the Accounts of the Grand Canal Company for the half-year ended 30th June, 1891, which are proposed to be issued to the Proprietors, with the Books and Vouchers, and certify them to be correct.

No provision has been made for the payment of the Defendant's Costs in the Action of the Company versus MacNamee, as they were not furnished up to the time of closing the audit.

(Signed)

EDWARD KEVANS,

(Chartered Accountant),

13th August, 1891.

Auditor.

Great Northern Railway Company,

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30TH JUNE, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

The Company's Offices, Belfast,

On WEDNESDAY, the 12th day of AUGUST, 1891,

AT TWELVE O'CLOCK NOON.

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

Directors:

JAMES GRAY, Esq., Chairman.

THOMAS PLUNKET CAIRNES, Esq., Deputy-Chairman.

VICTOR COATES, Esq.
FOSTER COATES, Esq.
JAMES C. COLVIIL, 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 (Freland.)

GENERAL MEETING, at the Terminus, Belfast, 12th AUGUST, 1891.

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 Rorthern Railway Company (Freland)

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE HALF-YEARLY GENERAL MEETING,

To be Held on the 12th AUGUST, 1891.

The annexed Statement of Accounts for the Half-year ending the 30th June, 1891, duly audited and verified, presents the following results:—

	_			
	1891	1890	Increase	Decrease
Traffic Provide Day	£	£	£	
Traffic Receipts, Rents, &c., as per Account No. 9	343,668	328,391	15,277	
Less Working Expenses, as per Account No. 9	176,353	171,587	4,766	HE !
	167,315	156,804	10,511	
Less Charged on Account of Armagh Accident	19,670	30,000	-	10, 330
Profit on Half-year's working	147,645	126,804	20,841	1
Miscellaneous Receipts, as per Account No. 10	2,518	1,483	1,035	
Less Interest on Debenture and Guaranteed Stocks, as per Ac-	150,163	128,287	21,876	
count No. 10	57,740	57,441	299	
	92,423	70,846	21,577	4- 11
Placed to Reserve Fund	3,404	-	3,404	
	89,019	70,846	18,173	
Balance from previous half-year	29,490	28,839	651	
Available for Dividend	118,509	99,685	18,824	

The Directors accordingly recommend that Dividends at the following rates per annum, less Income Tax, be declared, same to be payable on the 1st September next, viz.:—

4½ per cent. on the late Ulster Company's Four-and-a-half per cent. Preference Stock 4,500 0 0

4½ per cent. on the Portadown, Dungannon, and Omagh Four-and-a-half per cent. Preference Stock 1,688 I 3

3½ per cent. on the Portadown, Dungannon, and Omagh Three-and-a-half per cent. Preference Stock 3,929 I2 6

4 per cent. on the Four per cent. Preference Stock 12,900 0 0

£109,393 12 3

leaving a balance of £9,115 11s. 8d. to be carried to the next Account.

The following Table exhibits the Receipts for the past Half year, and also those of the corresponding half of 1890:—

Description	Half-year ended 30th June, 1891	Half-year ended 30th June, 1890	Increase	Decrease
Passengers Parcels, Horses, Carriages, &c. Mails Merchandise Live Stock Minerals Rents and other Receipts	19,788 5 8 19,364 1 0 129,630 12 4 14,053 9 1 18,910 7 6	17,124 2 10 19,311 10 0 122.424 16 8 14,769 3 8 16.033 2 7	2,664 2 10 52 11 0 7,205 15 8 2,877 4 11 295 15 3	£ s. d.
F 4 1 5	343,667 19 3	328,391 9 7	1	715 14 7
	Net Increase	••	15,276 9 8	-

The Working Expenses exclusive of the £19,669 10s. 4d., charged on account of the Armagh Accident were £176,353 2s. 8d., as compared with £171,587 7s. 2d. in the corresponding Half-year. This difference is more than accounted for by the increased cost of Coals, and materials for Permanent Way.

The expenditure on Capital Account amounted to £19,574 4s. 9d., details of which will be found in Account No. 5.

The balance at the debit of the Armagh Accident Account carried forward from the Half-year ending December 31st, 1890, amounted to £12,692 6s. 1d., and there has been paid during the past Half-year a further sum of £6,977 4s. 3d., in connection with this Accident, making together £19,669 10s. 4d., which has been charged against the Revenue

of the Half-year, thus closing the Special Account opened for this matter.

The Bill promoted by the Company in Parliament for powers, among other things, to consolidate the Debenture, Guaranteed, and Preference Stocks of the Company, has received the Royal Assent, and a scheme for carrying its provisions into effect will be prepared and submitted to Meetings of the Holders of each class of Stock, of which due notice will be given.

The powers included in the Bill for the construction of a Branch' Line to Ardee were withdrawn, as the Baronial Guarantee on the Capital expenditure after having passed the Cesspayers and Boards of Guardians, failed to receive the sanction of the Louth Grand Jury.

In complying with the requirements of the Board of Trade under the Regulation of Railways', Act, 1889, the Block Telegraph Wires have been erected on 329 miles of your Line; Block Signal Instruments, have also been fixed on 125 miles, which mileage is now completed, and being worked on the Block Telegraph System. The Points and Signals have already been interlocked at a large number of Stations, and the whole of the Passenger Engines, and about three fourths of the Carriage Stock, have already been fitted with the Automatic Vacuum Brake.

The completion of these works is being pressed forward as quickly as the requisite materials can be obtained from Contractors.

A Bill was deposited in Parliament during the Half-year for an Amalgamation of the Finn Valley and West Donegal Railway Companies, and negotiations took place between your Directors and the Directors of those Companies, which resulted in an Agreement for the leasing by this Company in perpetuity of the Undertaking of the Finn Valley Railway. This Agreement was ratified by the Shareholders of the Finn Valley Company, but failed to receive the sanction of the West Donegal Company's Proprietors; the Amalgamation Bill was subsequently withdrawn.

The City of Dublin Junction Railway was opened for Traffic on the 1st May last.

Arrangements have been concluded with the Postmaster-General for an acceleration of the English Mail Service via Kingstown with Belfast. Londonderry, and intermediate towns, the Service to come into operation on the 1st proximo.

By Order;

HENRY PLEWS.

Secretary.

DUBLIN, July 22nd, 1891.

NOTE.—The Rev. J. HUNTER, of Knock, Belfast, has given notice that at this meeting he will move the following resolution, viz.:—

"That all Sunday traffic on this Railway be discontinued, save the running of one Passenger Train each way, at ordinary fares."

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30TH JUNE, 1891.

-	_			_	_			_	_		_		_
		Total	31 30	100,4%	11	11	11	199,600	34,550	263,817	263,817	11111111	1
	BALANCE	Loans	31 35	l'antor	11	11	11	009,666	1	116,267	116,267	11111111	1
	9	Stock and Shares	41 2	33,000	11	11	1 1	100,000	34,550	147,550	147,550	11111111	1
Z	0		50	000	000	00	00	0	0	0 10	IS IS	00000000	N)
THE COMPANY	ANCTIONE	Total	\$ 600,000	1,164,650	800,000	30,000	9,000	200,000	460,960	5,575,276	5,142,576 236,274	4.906,302 500,000 400,000 400,000 657,416 400,000 800,000 500,220	7,403,938
BY THE	CAPITAL CREATED OR SANCTIONED	Loans	150,000	291,150	200,000	50,000	00066	11	131,385	1,332,201	1,332,201	1,294,368 o 1,55,000 o 100,000 o 150,000 o 150,000 o 150,000 o 100,000 o 100,000 o 100,000 o	5 5,424,350 0 1,979.588 5 7,403,938
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CREATED	CAPITAL	Stock and Shares	450,cco 150,000	873,500	600,000	30,000	25,000	200,000	329,575	4,243,075	3,810,375 15	3,611,934 3,45,000 3,00,000 5,00,000 5,00,010 3,00,010 6,000	5,424,350
			3000	0000	000	00	0 0	00	0	0 10	15	000000000	
SED AND	ISED	Total	600,000 200,000	333,333 1,164,650	800,000	30,000	25,000	200,000	495,510	5,839,093	5,406,393 15 500,091 15	4,906,302 500,000 400,000 400,000 657,416 400,000 80,000 60,220	7,403,938
CAPITAL AUTHORISED	CAPITAL AUTHORISED	Loans	150,000	83,333	200,000	50,000	00065	009,66	131,385	1,448,468	1,448,468 154,1∞	1,294,368 o 1,906,302 115,000 o 400,000 100,000 o 400,000 115,000 o 657,416 115,000 o 657,416 20,000 o 80,000 20,000 o 60,220	0 1.979,588 5 7,403,938
AC	TIA	75	3000	0000	00		0	00	0	0 10	15	0000000	-
PITAL	2	Stock and Shares	450,000	250,000 873,500	150,000	30,000	25,000	200,000	364,125	4,390,625	3,957,925	3,611,934 345,000 360,000 300,000 507,416 300,000 60,000	5,424,350
No. I.—STATEMENT OF CA		ACTS OF PARLIAMENT	in and Drogheda Railway Act, 1840, cap. 106 "1845, cap. 128 "Navan to Kells Branch Act. 1817	"" (Purchase of Navan Branch) Act, 1847 Tushi and Belfast Junction Kaliway Act, 1864	nd 8 & 9 Vic., c. 114	33	" 24 VG.; Cap. 9 24 K. 25 VIC.; Cap. 89	Certificate, 1865 38 & 39 Vic., cap. 174	The Oriect and Poltanown, Dungamon and Omagn Junction Railway Companies Amalgamation Act (1875)	Less—Reduction of Capital as per terms of amalgamation (see Accounts, 30th June, 1877)	Less-Capital extinguished by Great Northern Railway, (Ireland) Act, 1877	Great Northern Railway (Ireland) Act, 1877 Great Northern Railway (Ireland) Transfer Act, 1877 Great Northern Railway (Ireland) Act, 1879 Londonderry and Enniskillen Railway Amalgamation Act, 1883 Belfast Central Railway (Sale) Act, 1885 Great Northern Railway (Ireland) Act, 1886 Board of Trade Certificate under Regulation of Ry's Act, 1889	

No. IISTATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	HARE CAPIT	'AL CREAT	ED, SHOWING T	HE PROPORTION F	RECEIVED.
DESCRIPTION			Amount Created	Amount Received	Amount Unissued
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Charactery Guaranteed 5 per cent. Stock ,	:		507,416 0 0	507,416 0 0	2. 4.
damanica 4 per cent. 310ck	:		100,000 0 0	0 0 000,001	1
Ulster At ner cent Professor Steel.	:	:	120,000 0 0	120,000 0 0	1
(Dungannon) a nor cont Dunganon	:	:	200,000 0 0	200,000 0 0	1
7 Causamon, 45 per cent. Frelefelice Stock	•	:	75,025 0 0	75,025 0 0	1
Preference A ner cent Stock	:	:	224,550 0 0	224,550 0 0	1
Ordinary Stock	:		645,000 0 0	645,000 0 0	1
• • • • • • • • • • • • • • • • • • • •	:	:	3,552,359 0 0	3,455,037 0 0	97,322 0 0
			5,424,350 0 0	5,327,028 0 0	97,322 0 0

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		TOTAL	£ s. d.	1,847,334 11 2	1,847,484 11 2	150 0 0	1	1,979,588 5 0	132,103 13 10
RE STOCK.	URE STOCK	At 5 per cent.	k s. d.	334,524 11 2	334,524 II 2	1	1	er Statement No. 1	:
EBENTUR	RAISED BY ISSUE OF DEBENTURE STOCK	At 4§ per cent.	72	110,00	110,00	1	1	al created, as p	:
NS AND D	SED BY ISSUE	At 44 per cent.	8	466,687	466,687	ı	1	spect of Capita	me, 1891
BY LOA	RAIS	At 4 per cent.	A	986,112	986,262	150	1	re Stock in re	ers at 30th Ju
SED				:	:	:	:	ebenti	g Pow
TAL RAI				:	:	:	:	ins and by D	le Borrowing
CAPI				:	:	:	:	by Los	availab
No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.				Existing at 31st December, 1890	Existing at 30th June, 1891	Increase	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 30th June, 1891

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Z		Brought forward	New Works, Sundry Stations	Telegraph	: :			ses.	:	:	Total Expenditure for Half-year, as per Account No. IV.	
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NO VY DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1891.	7	TR	pen	Sutton	Laytown Dundalk	Adavoyle	,rm	Omagh	l'rev	Killylea	Glasslough	Carried forward
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		Goods Brake Vans	50	50	1-	1																		
		MERCHANDISE	Ballast	88	88	10	1																	
	RCHA	Boiler	. 7		-1	1																		
	Mi	Timber	86	98.	1	1	6																	
					Cattle Wagons	333	333	1	I															
		Goods Wagons Covered	1.560	1,445 1,560	1	-																		
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																			2nd Class	33	33	1	1.	
		rst Class (+3	43	1	İ																		
	LOCOMOTIVE	Ten-	121	121	1	,1																		
	Locom	En- gines	137	137	1	1																		
			Stock on 31st Dec., 1890	" 30th June, 1891	Increase during half-year	Decrease " " "																		

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No. VII.—ESTIMATE OF FURTHER EXPEND		13	Automatic Brake, Interlocking Signals, and Extension of Block Telegraph		•
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IER EXP	£ 5. d.	132,103 13 10	:	
FURTE	:	: .	:	
o MEET	: : i	:	:	
No. VIII,—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER NO. VII.	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.	ii.	Amount available exclusive of value of surplus land	

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	16,	, a		60			0		0	00	9 3
	Jur 891	5								0 16	7 1
Or.	30th June,	13		176,795			. 67 672	472 472 35	575	3,090 16	343,667 19
		d.		1000		4	9		T		
		s's		0 2 -		12	0 1	13.5			
		42		19,788		129,630 12	14,053	11	1	1	
						129,	18,	24			
		2,60%	13 2 3	By Parcels, Horses, Carriages, &c.,	d. 10		: :	"Mileage and Demurrage	Kents of Stations & Station Services Rents of Property, less Re-	::	
		£ 15,457 31,616 85,002	5,567	riage	2 6 8			Mileage and Demurrage	ess less		
	STS	H 6000	132	Carr	6,92		::	Emu	ns &		
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	RE	284,981 1,586,667	1,948,007 cet	.:	ndis		ls	k Q	vices of P	S II	
L'I.		assell ass	1,948,007 rason ticket holders 1,305	rcels	rcha		nera	leagu	nts of Sta Services nts of Pr	pairs Transfer Fees	
OUI		By Passengers—No. 1st Class 76,355 2nd Class 284,981 3rd Class 1,586,666	Season ticket holders	By Parcel	,, Merchandise 136,929		" Live Stock	Mil	", Kents of Stations & Station Services Rents of Property, less Re-	,, Tra	
ACC	, e ir	35 1	00	1			-				1 -
UE	Half-year ended 30th June, 1890	£ 32,635 81,604	4,300	134,746	171,182	122,425	16,033	246	575	111	328,301
No. IX,—REVENUE ACCOUNT,	Ha 3oth	332	130	13	17	12	1				32
RE	69	s. d. d.	000		1	0	00	4	c		1 00
X.	Soth June, 1591		0 0 0 0	1	4 13	11	3	01 (9		343,667 19
o. I	Soth	£ 47,275	50,492 8,830 607	291	179,414 13	3,061 11	176,353	01 699,61	147.645		3,66
Z					171		171		14		34
		Maintenance of Way) see Abstract A. Works and Stations de Abstract A. do. B. arringre & Warron Renaire do. B.	UH:	Ś	•	:		•	Net Reverue		
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40	EXPENDITURE	iy!	::::	Sour		oth					
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	PEN	Se of St. Po	ense rrge	on-		Wor		cide	rried		
	EX	nand s and otive	Che	ensation—Pe		for		Ac	ca		
		uinte ork: como	Traffic Expenses General Charges Law Charges	Parliamentary Expenses Compensation—Personal Injury "Damage to Good Rates and Taxes		Less for Working other Lines		nagh	lance ca		
		E HO	Tra					", Armagh Accident	" Balance carried to Account		
		To:	3 3 3 3	2 2 2 2		-		6	33		
÷	4 5										
	Half-year ended 30th June, 1890	£ 3.953	7,828	38 738 036	174,465	2,878	171,587	30,000	126,804		328,391

No XII ABSTRACT	LG.

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1	- 1	5 N M O O O O	01	1	1 d.	6	61	0 00			No. XII ABSTRACT	S.	
	168	50000000	61	0	159	13	0	01 1	1	A.	MAINTENANCE OF WAY, W	VORKS, &c.	
	h, I				i i		100	10 10			MATERIAL OF WATE, I	OKKS, ac.	
9	June 30th, 1891	9,489 1,278 1,278 1,050 1,050	179,652		une 30th, 1591	18,509	95,491 10	9,11		Half-year ended June 30, 1890		£ s. d.	£ s. d.
1	Ju	4 . 4 . 9 .	17			н		: :		1,846	Salaries. Office Expenses, and General Superintendence	_	1,880 3 9
		Account the first and a first		D.	s. d	0 1 7 0					Maintenance and Renewal of Permanent Way—		- 3
		ear's count rrest 'astlee' y Con es an es, W Guar		DIVIDEND.	4	4,500 1,688 3,929 12,900		: :		19,500 11,212 1,323	Wages	15,259 5 11	1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
		Half y une Acc al Inte as in C ramwa Counti	- 5			Stock Stock				5,374	Repairs of Roads, Bridges, Signals,		35,525 8 7 4,916 6 H
		Last Revert General Share dge T them way Convay	. 6	FOR		ence S				4,698	and Works Repairs of Stations and Buildings MILES MAINTAINED—	-	5,244 5 2
		ce from ce from er's and end on toria Bri st & Nov wn Raily		ILABLE		Preference Preference		:		100	Double 139 Single 384	- P	22 See 1
	-	llar nrid vid Sov	5	2		per cent.]		,.		10	Total 523	O Principal	
Z		Bal Bal Bal Bal Bal Bal Bal Bal Bal Bal	-	AV		er c				43,953	Total		47,566 4 5
ACCOU		B				4 CO				В.	LOCOMOTIVE POWI	ER.	1,000,000
VC.	ar 100	839 804 243 20 20 20 170	57,126	BALANCE				annum		Half-year ended		£. s. d.	£ 5. d.
E	d Ju	30,000 H	57,	L		,, Comag		anr		June 30, 1890		~	~
REVENUE	Half-year ended June 30th, 1890	-	2	OF BA		toc ind		it. per		£ 825	Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES—	-	824 16 1
	1891	2. d. 6. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.				X e o		r cen		11,519	Wages connected with the working of Locomotive Engines	12,091 18 2	F 10
NET	3oth,			ATI	6.7	nt No. 7 reference unganno. Stock		is pe		18,786	Coal and Coke	1.181 15 5	-
XX	June		179,	OPRI		Account No. ent. Preferenc wn, Dungann er c", Stock		Stock, at 5 per c		1,326	Oil, Tallow and other Stores REPAIRS AND RENEWALS—	1,380 3 8	36,674 10 3
No.		nteed 5. nt. Stock nt. Stock Junction (see No.		APPROPRIATION	-	per cer cado		Ordinary Stock, at 5 per cent. per		5,363 5,041 1,810	Wages	4,830 9 1 3,512 17 7	
		k Guaranteed took oer cent: Sto per cent: Sto blin Juncti	The same			end, ter 4 ter (P		Ordinary		714	REPAIRS TO WORKSHOPS, SHEDS, &c.		9,893 6 8 564 9 7
		S S S S S S S S S S S S S S S S S S S		PROPOSED		available for Dividend, as per Account I d on £200,000 Ulster 4½ per cent. Prefe £75,025 Ulster (Portadown, Dung £224,550 £645,000 Preference 4 per cent. St		(3,455,037		46,556	Less Finn Valley Haulage		47,957 2 7 681 16 9
	11	tur nude r ce nute nute		Id-		ble fo ,200, £75, £75, £645,		3,45		45,953	Total		47,275 5 10
	11	Debenture S Londonderry Per cent. Guaranteed. Guaranteed to City of 1		XI.		ilabli ilabli		S			AIRS AND RENEWALS OF CARE		The second secon
		on Debent London Guaran Guaran Guaran rays Fund		3		ava d or				Half-year		1	
		sst sst		12		idend ","		9.9		June 30, 1890		£ s. d.	£ s. d.
		"," Guarante Railwe Regerve Bulance	7			Balan				£ 127	Salaries, Office Expenses, and General Superintendence		438 18 5
					-		1 1	1	T	437 2,707	Carriages-Wages	2,736 17 0	A Land
1	111	T : : : : :	18 9		nded 1890	100000	00	16		5,206	Materials		7,450 10 9
1	ine ine	685 685 700 700 998 685	56	-	ar e	4,500 1,688 3,930 12,900	23,018	76,667 69,049	000	3,152	Wagons-Wages	3,097 16 11	MARKET THE PARTY OF THE PARTY O
Ė	Half-year ended June	2,000 2,000 2,700 998 99,685	157,126	-	Half-year ended June 30th, 1890	99	23	969		4,955	Materials	4,919 5 9	8,017 2 8
1	Hence			1	H				-	16.457	Total	-	15,906 11 10

No. XII.—ABSTRACTS—continued.

D.	TRAFFIC EXPI	ENSES	3.				
Half-year ended June 30, 1890	1 144			=6			
£					£	s.	d.
39,717	Salaries and Wages, &c		••		39,905	18	10
5,220	Fuel, Lighting, Water, and Gener	ral Stor	res		5,632	3	4
704	Clothing				818	10	9
2,273	Printing, Stationery, Tickets, and	Adver	tising		2,341	19	7
694	Wagon Covers, Ropes, &c.			7	680	II	II
593	Miscellaneous Expenses				622	19	4
310	Horse Shunting Expenses		••	1	490	6	II
							_
49,511	Total		••	£	50,492	10	8

E.	GENE	RAL CI	HARGES	S.				
Half-year ended June 30, 1890								
£						£	s.	d.
1,500	Directors			• •		1,500	0	0
50	Auditors			• •	• • •	50	0	0
3,975	Salaries of Secretary, and Clerks	General	Manager	, Accour	ntant,	5,006	8	6
457	Office Expenses	• •	4			572	8	8
10	Advertising	0.70				28	5	5
215	Fire Insurance					66	2	3
112	Telegraph Expenses	N 4				209	5	0
923	Kailway Clearing-Hou	se Expen	ses			814	14	9
73	Travelling Expenses		• •			65	19	6
513	Contribution to Supera	nnuation	and Sick	Funds	• •	517	5	9
7,828		Total			£	8,830	9	01

	s. d.	10		6	=	20	63	-	0	S	1	-
	s's	11 190,98		53 874 I	70,017 5	10,526 10	673 12	2,609 0	9,655 15	2.416 15	235.840 11 4	
1	12	190		74	117	26	73	60	55	91	40	
6	13	36,0		33	0,0	10,5	9	2,6	9,6	4	00	
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HE	unc	So	ker		res	unt	e b	e b	0.	tan		п
S	rcci	nt	Ban		Sto	000	du	du	.0	uts		
CE	al A	con	at	nd .	3	C A	nts	ints		y		
AN	pit	Account No. IV.	sh	hand	ner	affic	nou	nou	Do	ndr		
AL	By Capital Account, Balance at Debit thereof, as per		" Cash at Bankers, Current Account, and Cash on		" General Stores-Stock of Materials on hand	" Traffic Accounts due to the Company	" Amounts due by Clearing Houses	" Amounts due by other Companies	" Do. do. Post Office	" Sundry Outstanding Accounts		
B	By					93	33	, ,	3.3	2		
AI	d,	1-1	9		10	10		0	0	0		
H			-			0		10	_	0	4	-
T	ŝ	3 1	00		=	0		10	1 10	0	1 4	
ENE	s. d.	9 3 I	8 91		11 98	3 10 (-	2 00	11 10	0 00	4 11 0	
-GENE	3	1,509 3 1	8 916,2		1.586 11	3.333 10 (-	7,900 5	1,594 11 10	0 0000	4 11 048;	
II.—GENE	es es	118,509 3 1	2,916 8 6		51.586 11 5	3.333 10 6	-1	47,900 5 2	I,594 II IO	0 0 000'01	235,840 11 4	
XIII.—GENE	42	118,509 3 11	2,916 8				1				235,840 11 4	
Vo. XIII. —GENE	42		2,916 8	and	51.586 11	3.333 10	:	47,900 5	1,594 11 10	0 000'01	£ 235,840 11 4	
No, XIII,—GENERAL BALANCE SHEET,	42	:	2,916 8	le and			:					
No. XIIIGENE	42	:	•	yable and			:					
No. XIII.—GENE	42		2,916 8	payable and			:					
No, XIII, -GENE	42	:	•	rest payable and		:	:					
No. XIII. —GENE	42	•	:	nterest payable and		:	:	• •	•			
No. XIII, -GENE	42	•	:	d Interest payable and		:	:	• •	•			The second secon
No. XIIIGENE	42	•	:	and Interest payable and		:	:	• •	•			
No, XIII, —GENE	42	•	:	nds and Interest payable and		:	:	• •	•			
No. XIII.—GENE	42	•	:	idends and Interest payable and		:	:	• •	•			
No, XIII, —GENE	42	•	:	Dividends and Interest payable and	:	:	:	• •	•			
No. XIII, -GENE	42	•	:	ed Dividends and Interest payable and	:	:	:	• •	•			
	42	•	:	nteed Dividends and Interest payable and	:	:	:	• •	•			
Ør.	42	•	:	aranteed Dividends and Interest payable and	:	:	:	• •	•			
	42	•	:	Guaranteed Dividends and Interest payable and		:	:	• •	•			
	To Net Revenue Account, Balance at Credit thereof,	•	•	", Guaranteed Dividends and Interest payable and	:		", Amounts due to Clearing Houses					

No. XIV.-MILEAGE STATEMENT. Half-year ended 30th June, 1891 Miles -Miles Miles construct-Miles worked by ing or to conauthorised Engines be constructed 487 487 487 Lines owned by Company 351 $35\frac{1}{2}$ $35\frac{1}{2}$ Lines worked 134 134 134 " hauled 5353 5354 5351

1	No. XV.—STATEMENT OF TRAIN MILEAC	E.
Half-year ended 30th June, 1890		Half-year ended 30th June, 1891
974,756 441,203	Great Northern Line— Passenger Trains	1,433,000
26,383	Passenger Trains	38,780
1,453,933	Total	1,471.780

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

W. H. MILLS, Engineer-in-Chief.

DUBLIN, July 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, July 13th, 1891.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company, for the Half-year ended the 30th day of June, 1891, which are proposed to be issued to the Proprietors of said Company; and we hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Five per cent. per annum, proposed to be declared on the Original Stock of the said Company, is bond fide due thereon after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

SAMUEL H. CLOSE.
JOSEPH J. H. CARSON.

DUBLIN, July 30th, 1891.

STOCKS OF	THE	COMPA	NY	Dividends and Interest payable
* Ordinary * Preference 3½% (Dungannon) * Guaranteed 4% * Do. 4½% Do. 4½% Do. 4½% (Dungannon) Guaranteed 5% (Londonderry) Debenture Stocks	• •			Sept. 1 Oct. 12 Sept. 1 Jan. 15

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

GREAT NORTHERN RAILWAY COMPANY (IRELAND).

NOTICE is hereby given that the next Half-yearly Ordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in BELFAST, on WEDNESDAY, the 12th day of AUGUST, 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 30th day of June last, and for transacting the ordinary business of the Company.

Dated this 22nd day of July, 1891.

(By Order),

HENRY PLEWS,

Secretary of the Company.

AMIENS-STREET TERMINUS,
DUBLIN.

BROWNE & NOLAN, PRINTERS, NASSAU-STREET, DUBLIN

Great Southern & Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR SIX MONTHS ENDED

30th JUNE, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-FIFTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 15TH AUGUST, 1891.

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

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 15th day of August, 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 30th June, 1891, 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 creating £70,000 Debenture Stock of the Company, pursuant to the terms of "The West Kerry (Killorglin and Valencia) Railway Order, 1891," and "The Transfer of Railways (Ireland) Act, 1890"; and the sum of £60,000 Debenture Stock of the Company, pursuant to the terms of "The Headford and Kenmare Railway Order, 1891," and the said "Transfer of Railways (Ireland) Act, 1890," with Interest thereon, respectively, at the rate of £4 per cent. per annum, and authorizing the Directors to issue such Debenture Stocks upon such terms, at such times, and in such amounts and manner as they may consider most conducive to the interests of the Company.

And also for the purpose of considering an Agreement between the Great Southern and Western Railway Company of the one part, and the Kanturk and Newmarket Railway Company of the other part, to be then submitted to the Meeting, authorizing the use, management, working, and maintaining of the Kanturk and Newmarket Railway, pending its purchase, as therein proposed, 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 provisions contained in "The Kanturk and Newmarket Railway Act, 1887."

By order of the Board,

FRANCIS B. ORMSBY, Secretary.

Kingsbridge Terminus, Dublin, 24th July, 1891.

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.

Great Southern and Western Bailway.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1891.

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

Descriptio	n.		Halt- end 30th Jun	od		Half- end 30th Jur	ed		Incr	0250.		De	orease	9.
			£	8.	d.	£	8.	d.	£	8.	d.	£	8.	ď.
PASSENGERS,			145,246	0	6	138,489	0	1	6,757	0	5		_	
PARCELS, &c.,			26,297	13	9	22,158	13	2	4,139	0	7	4	_	
MAILS, .		-	20,380	0	0	20,371	12	10	8	7	2			
Goods, .			144,680	3	10	134,094	9	9	10,585	14	1		_	
COALS, .			14,323	9	1	13,535	7	10	788	1	3		_	
LIVE STOCK,			35,470	16	6	33,046	7	11	2,424	8	7		_	
BARONIAL GUAI	RANT	rkes	2,454	17	2	2,454	17	2		-	6		-	
Total Traffic R	eceip	pts,	388,853	0	10	364,150	8	9	24,702	12	1		-	

The Abstract of Accounts which we now lay before you shows the balance available for Dividend to be £162,442 18s. 2d., 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 £11,609 10s. 8d. to be carried forward to the next account.

The Traffic Receipts show an increase of £24,702 12s. 1d., as compared with the corresponding period last year.

The Working Expenses show an increase of £5,051 11s. 11d., arising principally from increased price of coal and larger mileage run.

The Permanent Way has been efficiently maintained, 801 tons of Steel Rails and 45,210 Creosoted Sleepers having been used. The whole of the Main Line has been relaid with steel, and 87.55 per cent. of the Branches.

Considerable progress has been made with the Valencia and the Kenmare Branch Lines. 60 per cent. of the former, and 50 per cent. of the latter have now been brought up to formation level. Satisfactory progress has also been made with the New Station at Cork.

The Mitchelstown and Fermoy Railway, which is worked by this Company, was opened for traffic on the 23rd March, and promises to be a useful feeder.

The two new Steam Tenders at Queenstown are now in full working, and are giving every satisfaction.

The subject of a Connecting Line at Cork has engaged the attention of the Board, who—accompanied by the Directors of the Cork and Bandon Railway—waited upon the Cork Harbour Commissioners and the Corporation of Cork, with the view of obtaining their sanction and support. The Directors have since received a communication from the Harbour Commissioners stating that they could not approve of the proposed line.

The Directors have decided that it would be for the interest of the Company to purchase the Kanturk and Newmarket Railway from the

existing Company, and a recommendation to this effect will be brought before you at the proper time. An Agreement has been prepared, and will be submitted to you for approval at the Special Meeting for working the Line pending the purchase. A resolution as to raising Capital for the construction of the Kerry Lines will be brought before you at the same time.

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

JAMES C. COLVILL,

Chairman.

Kingsbridge Terminus,
Dublin, 31st July, 1891.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 30TH JUNE, 1891.
No. 1.—Statement of Capital Authorized and Created by the Company.

		0	CAPITAL AUTHORIZED,	IZED.					
ACTS OF PARLIAMENT.	Stock.	-	Debenture Stock	ok.	-	Total,	119	1	CAMPAL CARATED.
	£ 8.	4	લ	3.	d.	क्ष	r. d	=	
0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	635	0	382,965	0	-	5,173,600	0		
24th and 25th Vie., Cap. 1%6,	280,000 0	0		0	0	380,000	0		
Ditto,	210,000 0	0	70,000	0	0	280,000	0	=	
24th and 25th Vic., Cap. 147,	56,305 0	0	88,000	0	0	144,305	0		
9th and 10th Vic., Cap. 167,	310,000 0	0	000'06	0	0	400,000	0		
29th and 30th Vic., Cap. 14%, .	13.000 0	0	1			13,000	0		
. 57,	0 000 06	0	63,000	0	0	153,000	0		
and 35th Vic., Cap.	150,000 0	0	20,000	0	0	200,000	0		
and 36th Vic.,	0 000 000	0	120,000	0	0	480,000	0	-	
Vic., Cap.	000,000	-	100000	-	0	100 000	0		All.
and 40th Vic., Cap.			30.000	0	0	30.000	0		
V1C.,		_	100,000	0	0	100,000	0		
Vic., Cap.			900,000	0	0	900 000	-		
Vic., Cap.	1	_	00000	0	0	000 06	0		
Cap.	1		80,000	0	0	80,000	0		
Cap.	1	-	400,000	0	00	400,000	0		
17th and 48th Vic., Cap. 143,	1	_	000,002	> <	0	000,000			
Kard Vic Can 33.	1		200,000	0	0	200,000	0	0 0	
Ditto.	1		10,000	0	0	10,000	0	0	
West Kerry (Killorglin and Valencia)			000	(0	0000	(-	
Railway Order, 1891, and 54th Vic., cap. 2,	1	_	20,000	0	>	00000	0	>	
Headford and Kenmare Railway Order,	1	4	000,000	0	0	00000	0	0	
LOSL, and orth vici orginal		1	2000000	0	1	0 619 008	0	10	
	6.309,940 0	0	2,203,965	0	0	8,513,905	0	0	

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

nt sd.	8. d.	10,785 0 0		0 0
Amount Unissued.	3	10,785	1	6,299,155 0 0 10,785 0 0
70	d.	0	0	0
d'.	93	0	0	0
Amount Received.	બ	4,970,055 0 0	1,329,100 0 0	6,299,155
	d.	0		
	00	0		
	ध	(Received to 31st December, . 4,970,055		
1		ember,	can,	1
		Dece	- N	
		31st	2 118	
		1 to	urin	
		eived	n na	
		Rec	(TBBn	
7	d.	0	0	0
int ed.	65	0	0	0
Amount Created.	4	0.84	9,10	9,94
	1	4.98	1,32	6,80
			К, .	Total, 6,809,940 0 0
	1		Stoc	
			tial	
			eren	
TOW.			Pref	
DESCRIPTION.			nal	Potal
DR			rpet	4
		-	t. Pe	
1		25	Cen	
1			. 2	
			nary	
		:	Wour rer Cent. Percetual Preferential Stock, 1,329,100 0	

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

RAISED BY ISSUE OF DERRITURE STOCE.	At 4 per Cent.	\$66,364 0 0 ,900,577 0 0	34,213 0 0	2,073,965 0 0	173,388 0 0
RAIBED P	At 4 I	1,866,364	34,	2,073,965	173,
				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,	
			Increase,	tal cr	
			Inc	Capit	891,
				ot of	ne, 1
				гевре	Balance, being available Borrowing Powers at 30th June, 1891, .
				k in 1	at 30
				Stoc	Wers
				ture	g Po
		-		Deber	owin
				and l	Borr
				oans e ab	lable
				by L	avail
				ised e Sto	eing
		890,		be ra	nce, l
		ser, 1		od to	Bala
		ne 1		nt N	
		st D		t auth teme	
		Existing at 31st December, 1890, . Existing at 30th June 1891,		Total Amount authorized to be raised by Loans and I as per Statement No. 1, Total Amount raised by Debenture Stock, as above,	
		sting		al An	
		Exi		Tota	

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

9

		_				
nt	à	0	0	0	000	00
ed.	so.	0	0	41	40	10
Total amount received.	લ	6,299,155	1,900,577	167,081	8,366,813	8,469,897 10
to to	e,		0	-	-	
duri ear Jun	05	1	0	90	00	
Amount re- ceived during Half-year to 30th June, 1891.	ಣ		34,213	6,805	41,018	
	à.	0	0	=	1	
nt 1 to ec.,	95	0	0	12	15	
Amount received to 81st Dec., 1890.	બ	6,299,155	1,866,364	160,275 15 11 6,805 8 1	8,325,794 15 11 41,018 8	
	d. By Receipts-	Capital Stock, per Account No. 2, 6,299,155	Debenture Stock, No. 3, 1,866,364 0 0 34,213 0 0	Premium on Stock Sold, .	Balance, .	
	Q.	400	44	C9	0	00
2.1	05	9 4 6	- 1-	t-o		01
Total.	વ	7,239,403	9,010	23,004	9,691 17 10	8,406,237 19 5 63,659 10 10 8,469,897 10
- Pid	d.	00	200 01	001	0	10
unt nde Ha 30 189	es.	120	100	111	4	10
Amount Expended during Half- year to 30th June, 1891.	£ 8. d.	10,823 0	4,442 18	20,000 0 0 21,316 11 10	Cr. 11,624 14 0	63,659
0	d.		200	Š	5	10
. c.,	95	111	2 00			61
Amount rpended 1st Dec., 1890.		80	4,567 8	11	1	37
Amount Expended to 31st Dec., 1890.	ध	7,288,580 6	4,5			06,2
A		7,2				8,4
	To Expenditure-	On Lines open for Traffic,	Cork New Station, Killorgin and Valencia Railway.	Less instalment of Government Grant, Headford and Kenmare Railway,	Less instalment of Government Grant,	

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1891.

500	0 9	9	0	2	0	5	00	00		6	6	9	2	00	2	10	10
41	70	17	9	H	16	9	00	0		15	17	12	14	18	2	17	10
6,393	615	433	415	401	392	367	346	323		214	151	15,204	492	4,442	23,004	169,6	63,659 10
															2		9
								ne,									
							. 2d	Cra									
							36 38	Crane, £163 17s. 7d.; Limerick-Five Ton Crane,		1. 8d.							4
							, £1	ive		188							No.
							tions	H-J		210							ount
							Sta	ericl		ent,		. 1d.					Total Expenditure for Half-year, as per Account No. 4
				-			rione	Lim		gem		148					B per
						٠	t va	'd.;		Cnla		2,486					ar, a
			٠			•	ges a	78.		on F	٠	B, £				•	f-yes
					٠	٠	brid	63 1		Stati	•	Brak		٠			Hal
	CIONE						Foot	, £1		noy		atic					e for
500	Stal						Vew.	rane		Fern	۰	tom					litur
allir	rious				۰		1 . 1	n C		d. ;		: Au					pend
Sign	r va			7		ray.	18. 60	To To		78. 1		5d.					1 Ex
lock	s suc		tore.	ions,		tailn	80 0	Five		13 1		188.					rota
nd B	ratio	°C22	PR S	Stat		gle I	8, £1	and		8, £1	&c.	717,			ay,	ay,	
20,00	Alte	op. a	in E	ious	ngs.	Din	tion	ad,		tion	ns.	213	٠		ailw	Railway,	
orki	orm	Lo	lorg	t var	Sidi	3 for	lter	Ro		ltera	tatic	tock,	k8,		ia R		
k W	Flati	ns of	Kil	ks a	and	7 ork	A-n	over		1-A	for S	Do S	Wor	1	lenc	nma	
Bloc	pue	Milford, Alterations of Loop, &c.,	New Cottages, and Killorglin Egg Store,	Ban	Works at Stations and Sidings.	Tralee Station-Works for Dingle Railway	ction	Killarney-Cross-over Road, and Five Ton	-	ation	New Lamprooms for Stations, &c.,	orkin	ueenstown New Works,	Jork New Station, .	and Valencia Railway,	and Kenmare	
ing,	ngs	Alter	82268	attle	Stat	ation	Jun	7	£159 2s. 8d.	le St	produ	AI W	Wn A	W St	and		
lock	New Siding	ord.	Cott	ng C	ke at	se St	atlea	rney	59 2	levil	Lan	tions	nsto	Ne	Killorglin	Hendford	
I. terlocking, Block Working, and Block Signalling,	New Sidings and Platform Alterations at Various Stations,	Milfe	New	Paving Cattle Banks at various Stations.	Wor	Trale	Gortatlea Junction-Alterations, £180 0s. 6d : New Footbridges at various Stations, £166 3s. 2d.,	Killa	13	Charleville Station—Alterations, £113 173, 1d.; Fermoy Station Enlargement, £100 18s. 8d.,	New	Additional Working Stock, £12,717 183. 5d.: Automatic Brake, £2,486 148. 1d.,	Quee	Cork	Killo	Hend	
	-	-															

No. 6.—RETURN OF WORKING STOCK.

	.datoT	3,701	120
1	Boiler Truck.		
	Iron Coal Wa-	30	
tAL.	Rall Wagons.	40	
(rrchandise and Minrral.	Timber Wagons.	134	
ISB AND	Ballast Wagons.	142	
CHAND	Cattle Wagons.	710	40
Мин	Open Goods Wa- gons.	1196	80
	Covered Goods Wagons.	1,340	
	Brake Yans.	10	
	Goods Train Brake Yans,	98	
	-латоТ	525	. 5
	Fish and Milk Vans.	4, 4,	
	Incline Brake Vans.	00	
	Carriage Trucks.	32	
	Horse Boxes.	52	
	Post Office Sort- ing Carriages.	20	
UNO.	Store Vans.	00 00	
COACHING.	Passenger Train Brake Vans.	4 4	
	Composite Car-	688	
	Third Class Car-	151	. 01
	Second Class Car- riages.	34 48	
	First Class Car- ringes.	44 44 00 00	
	State Carriage.		
LOCOMOTIVES.	Tenders.	143	
Госом	Engines	177	. 1
		Stock on the 31st December, 1890, Stock on the 30th June, 1891,	norease during the Half-year,

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

	Fu	Further Expenditure.	nditure.		
	During the Half-year ending 31st Dec., 1891.	lf-year 5., 1891.	In subsequent Half-years.	Total.	
	4	d.	£ 8. d.	£ 8. d.	
Working Stock,	12,066 0	0	37,793 0 0	49,859 0 0	
Automatic Brake,	1,000 0	0	2,952 0 0	3,952 0 0	
West Kerry Railway (Killorglin and Valencia),	0 000,09	0	109,000 0 0	169,000 0 0	
Headford and Kenmare Railway,	30,000 0	0	62,000 0 0	92,000 0 0	
Cork New Station and Railway,	15,000 0	0	30,500 0 0	45,500 0 0	
Interlocking and Block Working.	10,000 0	0	23,500 0 0	33,500 0 0	
New Cottages,	2,000 0	0	Not ascertained,	2,000 0 0	
Works at Stations and Sidings,	0 000°9	0	Ditto,	2,000 0 0	
Total Estimated further Expenditure of Capital,	135,066 0 0	0	265,745 0 0	400,811 0 0	1

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

oan Capital authorized but not yet created as per Account No. 1, 2apital Stock created but not yet issued as per Account No. 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,	 130,000 10,785 173,388	.000	2000
Less Balance, per Account No. 4,	314,173	0 9	000
Total,	211,088 13	63	6

EXPENDITURE.	Half-year ended 30th June,1890.	Half-year Half-year ended ended 30th June, 1890. 30th June, 1891.	RECEIPTS.	Half-ye 30th Ju	Half-year ended 30th June, 1890.	Half-y 30th J	Half-year ended 30th June, 1891.	
To Maintenance of Way, Works, and	£ 3. d.	£ 8. d.		No.	£ s. d.	No.	લ	3
Locomotive Power (see Abstract B,)		65,768 10 10	By Passengers-First Class,	80,073	22,463 4 6 30,312 15 4	81,101	21,883 16 30,292 18	6
" Carriage and Wagon Repairs (see Abstract C,)	18,046 16 2	17,939 16 7	2 2 2	972,402	18	1,065,280	89,646 2 2,226 16	00 = 9
Traffic Expenses (see Abstract D,)	62,847 19 10	62,520 15 0	" Excess Fares and Sundries,	1	1,077 19 8		1,190 7	41
General Charges (see Abstract E,)	8,641 0 4	9,073 11 1		1,211,399	138,489 0 1	1,309,265	145,246 0	9
Compensation (Accidents and Losses),	678 13 1	969 8		1		1	26,297 13	6
Compensation (Personal Injury), .	453 10 9	417 2 9	" Mails, Goods,	11	134,094 9 9	11	144,680 3	100
Rates and Taxes,	12,302 11 5	11,618 19 6	: :	1)	13,535 7 10	1	14,323 9	- 4
Mileage and Demurrage of Rolling Stock,	719 5 1	446 11 2	" Baronial Guarantees:					
Rent, Waterford & Limerick Co., .	947 17 4	947 17 4		1		1	1,500 0	00
" Miscellaneous Law Costs,	964 15 7	2,101 0 0			7 11 500			
	212,516 10 7	218,759 16 8			(
Less received for Working other Lines,	2,829 1 2	4,020 15 4		1	364,150 8 9	1		→
Total, .	209,687 9 5	214,739 1 4		1	784 12 e	1	600 13	2
To Balance carried to Net Revenue	155.982 1 10	175.454 2 11	2 2	11	637 10 0	1 1	637 10	0
		890,193		1	365,669 11 3	1	890,193 4	60

Cr.	Half-year ended 30th June, 1891.	£ 8. d.	25,840 9 3	175,454 2 11	1,169 16 9	202,454 8 11
Account.			By Balance brought from last half-year's Account,	155,982 1 10 Do. Revenue Account, No. 9,	944 1 7 , General Interest Account,	
REVENUE 1	Half-year ended 30th June, 1890.	6 % d.	25,318 0 0	155,982 1 10	944 1 7	202,454 8 11 182,244 3 5
No. 10.—NET REVENUE ACCOUNT.	Half-year ended Half-year ended 30th June, 1891.	E 8. d.	88,011 10 9	2,000 0 0	162,442 18 2	202,454 8 11
Z			36,767 11 7 To Interest on Debenture Stock	annum). Reserve Fund-Personal Injury,	Raisnos available for Dividend 162,442 18 2	(See No. 13.)
Dr.	Half-year ended	sorn June, 1030.	36,767 11 7 T		145.476.11.10	182,244 3 5

DIVIDEND.	Half-year ended 30th June, 1891.	E 8. d. 162,442 18 2	26,582 0 0	124,251 7 6 150,833 7 6	11,609 10 8
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		£ 8. d. Balance available for Dividend, as per Account No. 10,	Dividend on Preferential Stock, £1,329,100, at 4 per cent. per annum,	Dividend on Ordinary Stock, £4,970,055, at 5 per cent. per annum,	Balance to next Half-year,
No. 11.	30th June, 1890.	£ 8. d.		0 4 00 4	7,068 7 1
	Half-year ended 30th June, 1890.	E 8. d.	26,582 0 0	111,826 4 9	

No. 12.—ABSTRACTS.

A.	MAINIBNANCE OF WAY, WORKS, &C.		C. REPAI	REPAIRS AND RENEWATS OF CARDITACTE AND STACKED	0
Half-year		Half-year	10	THE THE WALS OF CARMAGES AND WA	GONS.
June, 1890.		June, 1891.	ended 30th		Half-year
1 691 10 11	Rolarios Office Personage and Jonese Succession	8 8. d.	189		June, 1891.
000		1,7 65 2 11	33.	Salaries, Office Expenses, and General Surveying and concentration	3. S. G.
19,578 15 3	Wages, £19,596 7 8 Materials, 16,587 1 5	36,183 8 8	3,184 10 9 5,291 18 0	Wages, E.2956 13 0 Materials, ASE 13 F	n 0
3,593 17 2	Wages, . 3,091 5 0)		00	Expenses and General Quinowindow	
	tions and Buildings: 1,732 15		8,210 15 7	Wages, Sandarale Sandarale Sandarale	9.784 6 9
1,976 14 9	Wages, 2,494 11 5	4,160 11 10	19	Total,, 455 10	17.939 16 7
			n n	TOADURAN STORY OF	
				INTERIO BAFBNSES.	
	Miles maintained— 2044		Half-year ended 30th		Half-year
			June, 1890.		June, 1891.
	Total, . 5544		200	Salaries, Wages, &c.,	£ 8. d
46,584 16 10	Total,	46,956 3 10		Fuel, Lighting, Water, Hydraulics, and General Stores, Clothing, Stationery Tickets, and Advantages	11,098 17 2
ei ei	LOCOMOTIVE POWER.		1 1 1 1	Horses, Harness, Vans, Provender, &c., Wagon Covers,	
Half-year		Half-voar	1,409 18 9	Miscellaneous Expenses,	000
Fine 1890		ended 30th	19 1	Annuity to late Traffic Managor,	500 0 0
Jule, 1030.		188			
1,282 9 3	Salaries, Office Expenses, and General Superintendence,	1,321 8 3	E.	GENERAL CHARGES.	
14.769 14 10	e working		Half-year ended 30th		Half-year
21,015 4 5	Coal and Coke 25.646 16 3		June, 1890.		June, 1891.
2.022 6 11	1,586	44,948 0 4	1.500 0 0	Directors	2 C
	revals:-		20 0 0	Auditors,	50 0 0
8,314 17 8 9,790 0 6	Wages, 8,829 0 11 Materials, 8,863 12 8	17,692 13 7	271 2 7	Salanes of Secretary, Accountant, and Clerks, Office Expenses,	3,763 0 0
58,441 8 8		63,962 2 2	-	And the land of th	2 = 1
2 M	Dancies of HF alata at the St. 5. 5.			nses,	705 19 1 705 19 1 1,068 19 6
0	ANGPARIA OF WORKSHOPS, CHOCA, C.C.,	1,806 8 8	150 0 0	Siok Fund,	526 1 2
60,329 4 2	Total,	65.768 10 10			-

Dr. No. 13.—General Balance Sheet, 30th June, 1891. Cr.

То	Net Revenue Account— Balance at Credit thereof, asper Account			d.	By Capital Account— Balance at Debitthere- of, as per Account,
99	No. 10,			2 0	No. 4, 103,084 6 3
99	Guaranteed Dividends payable or accruing and provided for,	37,061	3	1	on hands, 100,843 3 5 Cash at Bankers—current Account: and
22	Debts due to other Com-				Cash on hands, 19,373 6 7
99	panies,	4,061	13	10	" Bank—Deposit Account, 35,000 0 0
99	counts,	37,477	10	10	Company, 9,246 6 5
99	sation, Personal Injury Superannuation Funds:	10,000	0	0	pany,
	E s.d. Officers,	} 47,447	10	0	ing House, 2,148 0 11
	Sick Fund, . 8,889 2 6	5 41,441	10	3	Office, 10,284 2 3
		305,162	12	2	305,162 12 2

No. 14.—MILEAGE STATEMENT.

		Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company, Lines partly owned, Lines leased or rented,		5563 23 61	510½ 2½ 6½	464	5101 21 61
		5657	5191	461	5191
Lines worked, Foreign lines worked over,		441	443	_	441/2
Total,		610}	5633	461	5653

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year	ending 30th J	une, 1890.		Half-yea	r ending 30th	June, 1891.
Great Southern and Western Ry.	Lines worked by G. S. & W. Railway.	Total.	-	Great Southern and Western Ry.	Lines worked by G. S. & W. Railway.	Total.
914,5521	32,335	946,8871	Passenger Trains, . Goods and Mineral	985,470}	31,6181	1,017,088
592,9881	5,1681	598,157	Trains,	644,3113	16,1913	660,503]
1,507,541	37,5031	1,545,044}	Total,	1,629,782	47,810}	1,677,592

JAMES C. COLVILL, Chairman of Company.

JOHN R. M'CREADY, Accountant of Company.

ENGINEERS' REPORTS.

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

KENNETT BAYLEY,

Engineer-in-chief.

INCHICORE, DUBLIN, 21st July, 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, 21st July, 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 30th June, 1891, 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, 5th August, 1891.

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

Ilen Vallen Railwan Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 30th JUNE, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-Second Half-Yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

ALBERT QUAY, CORK,

ON WEDNESDAY, 12th August, 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 30th June, 1891.

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 £4,328 14s. 11d., viz.:—

		£	S.	d.
Passengers, Parcels, &c.		1,958	2	8
Goods, Cattle, &c	• • •	2,370	12	3
		£4,328	14	11

The gross total receipts for the corresponding period in 1890 were £4,048 14s. 10d., viz:—

	£	s.	d.
Passengers, Parcels, &c.	 1,932	10	10
Goods, Cattle, &c	 2,116	4	0
	£4,048	14	10

Showing an Increase of £280 0s. ld.

This continued increase in the Receipts is most satisfactory, and seems likely to be maintained, particularly as the Baltimore Line is expected to be open for traffic next Spring, and cannot fail to be an important feeder to your Line.

After paying Working Expenses, Interest on Loans and Debenture Stock, and all other charges, there remains a balance of £1,493 5s. 7d. at the credit of the Net Revenue Account, which will pay the Dividend on the Baronial Guaranteed Stock in full, and allow of the sum of £168 5s. 7d. being paid over to the County Treasurer on account of the sums previously advanced by the Baronies.

During the half-year, Loans to the extent of £5,000 have been paid off, and Debenture Stock at 4 per cent. issued for the same amount.

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

LEN VALLEY RAILWAY COMPANY.

Accounts for Half-year ending 30th June, 1891. AUTHORISED CAPITAL Statement of 1.—STATEMENT

	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED,	ANCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Tol
	43	3	क्ष	43	ಈ	43	क्ष	43	
Danmanway and Skibbereen Kailway Act, 1872 Ilen Valley Act, 1874	80,000	40,000	40,000 120,000	80,000	40,000	120,000	1	1	1

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

Amount Unissued.	e Nil.	Nil.
Amount Uncalled. An	NIL.	Nil.
Calls in Arrears.	Shi.	N11.
mount Created. Amount Received. Calls in Arrears.	£ 53,000 57,000 .	£80,000
Amount Created.	£ 53,000 57,000	\$80,000
	::	
	• •	
_	: ;	
eription	::	
Des	Baronial Guarantee Stock Ordinary Stock	

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

TOTAL.	89,500 0 0 39,500 0 0	11	40,000 0 0 39,500 0 0	200 0 0
Debenture Stock at 4 per Cent.	£ s. d. 31,350 0 0 36,350 0 0	5,000 0 0	ss per Statement No. 1	
Loans at 4 per Cent.	£ s. d. 8,150 0 0 3,150 0 0	2,000 0 0	Potal Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1 Potal Amount raised by Loans and Debenture Stock	Balance, being available borrowing powers at 30th June, 1891
Existing.	December 31st, 1390 June 30th, 1891	Increase Decrease	Total Amount authorised to be raised by Loans and Total Amount raised by Loans and Debenture Stock	Balance, being available borrowin

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

Er.

通r.

-	90	0	0	0
3	· 0	0	00	00
TOTAL	£ 8.	39,500 0 0	1,015 8	120,515 8
Amount Received during Half-year to 30th June, 1891.	£ s. d.	1	:	
Amount Received to 31st Dec., 1890.	£ s. d. 80,000 0 0	39,500 0 0	1,015 8 9	
	s. d. Br Receipts:— £ stock per Acet. No. 2 80,000	By Loans as per Acct.	M'Carthy Downing's Estate	
TOTAL.	£ s. d.	120,404 2 0	111 6 9	120,515 8 9
Amount Ex- pended during Half-year to 30th June 1891.	£ s.	Nil.	:	
Amount Expended to 31st Dec., 1896.	£ s. d.	120,404 2 0	:	
	To Exprintrure:	Account No. 5	Balance	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FUR HALF-YEAR ENDING 30th JUNE, 1891.

		1
d.		
95	Nil.	
43		١
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No. 6.- LINE WORKED BY CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

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

d.	0	0	8
60	0	9	9
बर	200 0	111	£611
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	:	:	
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	:	:	
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	:	:	
	:	i	
	:	:	
	Borrowing Powers unexercised per Account No. 3	Balance at Credit in Capital Account No. 4	

1900 1900		No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 80th JUNE, 1891.		
Pay Transfer Receipted 1, 1923	1890.	and South Coast Railway & s. d. 1890.	69	a.
Particular 1,000	ಈ	By Traffic Receipts, as per rendered by Working Con		
Account	2,105	Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) 2,250 18 11 1,933 Parcents of Gross Traffic Receipts) 1,958 2		
Second S	72	General Charges Account No. 12 80 0 11 2,116 Goods and Cattle 2,370 12	4	11
A 531 19 11 A 600 A 531 19 11 A 600 A 631 19 11 A 600 A 631 19 11 A 630 A 631 10	1,873	Balance to Net Revenue Account 2,001 0 1 1 ,, Transfer Fees	70	0
No. 10.—NET REVENUE ACCOUNT TO 30th JUNE, 1801. E. A.	4,050	19 11	10	11
CCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE HARONIAL		10NET REVENUE ACCOUNT TO 30th JUNE,		
2,535 17 11 3,204 CCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONAL CLAANTER STOCK. CLAANTER STOCK.	1,325	Guarantee Interest Account 1,325 0 0 1,831 By Balance from last Half-year 717 12 4 1,873 ,, Balance from Revenue Account No. 9 arried to General Balance Sheet,	17.0	10.6
### CCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL COLOUR OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL ### CHARANTEE STOCKHOLDER STOCKH	3,204	17 11		=
### FROPOSED APPROPRIATION OF BAIANCE AVAILABLE FOR DIVIDEND, #### Rooms Proceeding Proceeding State Processed Proceeding State Processed	台 元	No. 10A,—ACCOUNT OF REVENUE RECEIVED AND	Er.	1
### Septilization of Balance and Auditors For Dividence 1891. Account No. 10	To Am	arantee Stockholders for the half-yer ending 31st Dec., 1890, £1,325 0 the Half-year ending £1,325 0 0 £1,325 0 0 £1,325 0 0 £1,325 1 11 Amount received from Revenue Account for the half-year ending 31st Dec., 1890 245 11 for the half year ending 30th June, 1890 245 11 Total Amount previously received 18,230 6	17,136	2 00 00
Account No. 10 Balance 1891. 1891. 1891. 1891. 1891. 1891. 1892. 1893. 1		35,612 1 11		11
Account No. 10 Balance Solidaria S				
APPROPRIATION OF BAIANCE AVAILABLE FOR DIVIDEND, 1891.			-	
Account No. 10 Balance	1890.	No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR Half-year ended 30th June, 1891.	1891.	
No. 12.—ABSTRACTS. 1890. E. General Charges— 25 25 25 25 25 25 25 25		allable for Dividend, as per Account No. 10	100	
No. 12.—ABSTRACTS. 1890. 1890. 1890. 1890. 1890. 180	- 1	::	10	1
Ons CENERAL BALANCE SHEET, 30th JUNE, 1891. 290. By Carding Accounts 25 0 0 Directors Rees		12.—ABSTRA		
### CENERAL BALANCE SHEET, 30th JUNE, 1891. #### E. d. 80 0 ### Tobs 16 8 By Cash at Bankers and on hands 2,035 0 3 ### Tobs 16 8 Cork, Bandon & South Coast Railway Company 2,035 0 3 ### Tobs 16 8 Cork, Bandon & South Coast Railway Company 2,035 0 3 ### Tobs 11		ance of Way and Works. &c	A.00 w ro w	
### Control of Paramone			0	Ξ
### CENERAL BALANCE SHEET, 30th JUNE, 1891. ###################################			0	1=1
## Solution	画 L	No. 13.—GENERAL BALANCE SHEET, 30th JUNE,		1
2,394 4	". Net ". Sun Sun Capi	### By Cash at Bankers and on hands 1,493 5 7 2, Cork, Bandon & South Coast Railway Company 2, Sundry Outstanding Accounts 111 6 9 3 3 3 3 3 3 3 3 3	7 00 7	
		co 44	4	1

No. 15,—STATEMENT OF TRAIN MILEAGE.		Return made by Cork, Bandon and South Coast Railway Company.
	Miles worked by Engines.	1
TEMENT.	Miles to be Miles worked Constructed, by Engines.	1
No. 14.—MILEAGE STATEMENT.	Miles Constructed.	155
No. 14.—1	Miles Authorised.	10 848
		Lines owned by 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.

Albert Quar, Cork, 10th July, 1891.

ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the Thirty-Second 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 12th day of August, 1891, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1891, 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 1st day of August, 1891, until after the Meeting.

Dated this 21st day of July, 1891.

By Order,

EDWARD H. DORMAN,

Secretary.

Offices :-

ALBERT QUAY, CORK.

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

HALF-YEARLY MEETING DIVIDENDS PAYABLE 12th AUGUST. 15th SEPTEMBER.

KANTURK AND NEWMARKET RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

Statement of Accounts

TO 30th JUNE, 1891,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTH HALF-YEARLY ORDINARY GENERAL MEETING of the COMPANY

TO BE HELD AT THE COMPANY'S OFFICES,

40, DAME-STREET, DUBLIN,

ON WEDNESDAY, 5th AUGUST, 1891.

Dublin:

PRINTED BY BROWNE & NOLAN, NASSAU-STREET.
1891.

Kanturk and Delmarket Railway Company.

NOTICE IS HEREBY GIVEN that the Seventh Half-yearly Ordinary General Meeting of the Proprietors of this Company will be held at the Offices of the Company, 40, DAME-STREET, DUBLIN, on Wednesday, 5th August, 1891, at the hour of 1 o'clock, for the purpose of receiving the Report of the Directors and Statement of Accounts for the past Half year, and transacting the ordinary business of the Company.

The Transfer Books of the Company will be closed from the 25th July to the 6th August, both days inclusive.

By Order of the Board,

ANDREW W. NOBLE,

Secretary.

OFFICES:

40, Dame-Street, Dublin, 16th July, 1891.

Directors :

COLONEL R. W. ALDWORTH, CHAIRMAN, Newmarket Court, Co. Cork.

WILLIAM CARTE, Esq., M.D., J.P., Military Road, Dublin.

SIR GEORGE MOYERS, LL.D., J.P., Vesey Place, Monkstown.

LEONARD SHEIL, Esq., Clonsilla.

JOHN MOON, Esq., Tralee.

DAVID TELFORD, Esq., A.C.A., Terenure, Co. Dublin.

Secretary :

A. W. NOBLE.

Offices.

40, DAME-STREET, DUBLIN.

Kanturk and Bewmarket Railway Company.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Seventh Half-yearly ORDINARY GENERAL MEETING OF THE COMPANY,

TO BE HELD AT THE COMPANY'S OFFICES, 40, DAME-STREET, DUBLIN,

On the 5th AUGUST, 1891.

THE Directors beg to submit the Statement of Accounts for the half-year ended 30th June, 1891.

The receipts from all sources amount to £1,262, and expenditure to £1,518.

Since the last Half-yearly Meeting of the Company your Directors have agreed to sell the undertaking to the Great Southern & Western Railway Company, and the Shareholders will be asked to sanction the sale at a later date.

Pending the obtaining of the necessary Act of Parliament to confirm the sale, your Directors have entered into a working agreement with the Great Southern & Western Railway Company which will be considered at a Special Meeting convened for that purpose, on the termination of the business of the Meeting for which you are now summoned.

Two of your Directors, WILLIAM CARTE, Esq., and Sir George Movers, retire by rotation, and being eligible, offer themelves for re-election; the retiring Auditor being Mr. E. H. Dorman.

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

R. W. ALDWORTH, Chairman.

ANDREW W. NOBLE, Secretary.

COMPANY. NEWMARKET RAILWAY 2 KANTURK

Statement of Accounts to 30th June, 1891.

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

onares, Louns.
£ £ £ 50,000

(No. 2.) - STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Description.	Amount created.	d. Amount received.	Calls in arrear.	Amount uncalled A	Amount unissued.
Baronial Guaranteed Shares, £10 each Ordinary Shares, £10 each	£ 40,000 10,000	£ 40,000 4,000	Nil. Nil.	Nil.	£ Nil. 6,000
Total,	50,000	44,000	Nil.	Nil.	6,000

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

20,000 20,000	NT.	30th June, 1891	£ 8. d. 44,000 0 0 0 20,000 0 0
as per Statement No. 1	(No. 4.) - RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Receipts.	By Shares, as per Account No. 2 , Debenture Stock, as per Account No. 3
Debenture Bonds	ND EXPENI	30th June, 1890.	£ 8. ". 64,000 0 0
Total amount authorized to be raised by Loans and Debenture Bonds as per Statement No. 1 Total amount raised by Loans and Debenture Bonds	(No. 4.) -RECEIPTS A	Expenditure.	On Line constructed

(No. 5.) - DETAILS OF CAPITAL EXPENDITURE, 30TH JUNE, 1891.

0 0 000,19

64,000 0

							To 31st Dec., 1890	To 31st Dec., 1890 To 30th June, 1891	Total
On Line constructed Engineering	migr:	:1 :5	:::::	::::	, sense.	:::::	£ 8. d. 4,16) 0 0 1,500 0 0 478 17 8 5,273 0 0	17 8. d.	£ 8. ". "d. 22,588 2 4 4,160 0 0 1,500 0 0 0 478 17 8 5,273 0 0
							£63,982 12 11	£17 7 1	£64,000 0 0

(No. 6.)—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

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

Share Capital Unissued, as per Account No.

(No. 8.)—REVENUE ACCOUNT.

. =	~: so o -	0 9	21	9	00
Haif-year ended une 30, 9	.310	10 23	20		100
Hatt-year ended June 30, '91	451 28 709	01	£1,262	255	£1,518
			£1,	nt	£1,
CB.	By Traffic Receipts:— Passenger Parcels Goods and Minerals	Live Stock Transfer Fees and Sundry Receipts		By Balance Carried to Net Revenue Account 255 14 6	
Half year ended June 30, '90	£ 469	57	1,288	313	£1,601
	g. 2.0	21-12	40	9	00
Half-year ended June 30, '91	° 64 00	97 70	11 2	ಣ	2
Ha	£ 210	82 508	51	89	£1,518 7
DB.	To Maintenance of Way Works and Stations (Abstract A)	", Carriages and Wagons (Abstract C) ", Traffic Expenses (Abstract D) "	", Milege and Denutrage ", Compensation for Accidents and Losses . " Mr. Kirkby, Engineer . £60 0 0	,, Costs 29 3 6	1 4
Halt-year ended June 30, '90	348 494	429	18		£1,601

(No 9.)-NET REVENUE ACCOUNT.

Half-year ended June 30, '91	£ 8. d	3,003 15 6			£3,603 15 6
		1			। नर
		;			
		ä			
		1,930 By Balance			
Half-year ended June 30, '90	P	1,930			£1,930
Half year ended June 30, 91	count 2.842 1 3	it 255 14 6	500 0 0	. 5 19 9	£3,603 15 6 £1,930
	£ 8. 1,153 To Balance from last Half-year's Account 2,842 1	" Deficiency from Revenue Account	1890, to 30th June, 1891	", Interest paid	
Haif-year ended June 30, '90	1,153	313	455	6	£1,930

Half-year ended June 30, 91 & S. 8. d.	### Halfgren June 30, 91 24 0 0 0 0 0 0 0 0 0
Gt. Southern & Western) Railway Co. for Hire of \$2 16 Carriages	ionery, &c. ators' Fees ng House Expenses
Half-year ended free 30, 90 & 8.5 & 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8.	Secretary's Salary Toffice Expenses, Stationery, &c. Directors' Fees Auditors' and Arbitrators' Fees Advertising Trish Railway Clearing House I Miscellancous
	Half-year ended June 50, 50 39 30 30 7 7 7 8 8 8 16
Great Southern & Western Railway Co. for Hire of Engines	###F-year Fender June 30, 91 276 15 3 1 18 12 7 1 8 3 1 1 8 3 1 1 8 3 1 1 8 3 1 1 8 3 1 1 8 3 1 1 1 8 3 1 1 1 8 3 1 1 1 8 3 1 1 1 8 3 1 1 1 8 3 1 1 1 1 1 1 1 1 1
Half year ended June 39, 30 £	Ludit Clerk
Half-year Half-year Jane 30. 31 E & d. d. d. d. d. d. d. d. d. d. d. d. d.	Salaries:—Traffic Manager an Wages Fuel, Lighting, &c. Clothing Printing Miscellaneous Expenses Joint Station Expenses to 30th 1891, estimated
Half-year enfect June 30, 30 261 261 26 6 55	Haff-year sended Jine 20, 50 84 21 21 21 21 40 6 6 6 1 1 40

(No. 10.)—GENERAL BALANCE SHEET, 30rn JUNE, 1891.

			000	9	9
00	20	11%	10	15	-
લ્સ	~1 00	20	2,000 0 0	3,603	£6,089 1 6
CB.	By Debt Due by Contractor Cash in hand	", General Stores in hand 20 2 1 2 1 4 4 Amount due by Co. Cork Grand Jury. to 30th	June, 1891 ,, Cash in Provincial Bank	,, Net revenue Account, Balance at 12011 ulereon Interest on Debentures £2,085 12 3 3,603 15 6 Loss on Working 1,518 3 3	
d.	00	11000	9		9
60	18	17 2	133		-
क्ष	09	995 5 11 387 17 10 9 007 6 3	1,883 13		£6,089 1 6
Da.	To Debt Due to Contractor Estimated Amount Due I.B. C.H.	Co. (Estd.)			76

(No. 11.)—MILEAGE STATEMENT.

	Miles	Miles Con- structed	Miles worked by Engines
Lines Owned by Company	00 00	00 60He	25 HA

No. 12. -STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1891	9,629
	Passenger, Goods, and Cattle Trains
Half-year ended 30th June, 1890	11,195

oing accounts, have compared same with the Books and vouchers of the Company and found them to agree.

the Company's share of the Banteer expenses for the half year.

not been rendered, and no provision has been made therefor in the accounts.

counts contain a full and true statement of the financial position of the Company.

rul and true statement of the financial position of the CRAIG, GARDNER & CO., E. H. DORMAN,

ablin, 7th July, 189

CORK,

17th July, 1891.

KANTURK AND NEWMARKET RAILWAY.

To THE DIRECTORS,

GENTLEMEN,

I have to report that the Permanent Way and Works have been maintained in good order and condition during the past half-year.

I am, Gentlemen,

Your obedient Servant,

S. A. KIRKBY, M.A.,

Engineer.

Limerick and Kerry Kailway Company.

REPORT OF DIRECTORS

AND

Statement of Accounts to 30th June, 1891,

TO BE SUBMITTED

AT THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

Westminster Chambers, Jo. 11, Bictoria Street,

IN THE COUNTY OF MIDDLESEX,

On TUESDAY, the 25th day of AUGUST, 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, I, Essex Court, Temple, London.

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

ANTHONY O'CONNOR, 39, Merrion Square, Dublin,

TERENCE McMahon,
Park View, Cork,

The Waterford and Limerick Directors.

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

Director for the Co. Limerick.

GEORGE SANDES, Listowel, Director for the Co. Kerry.

EDMUND COOKE, Church Street, Listowel, Examining Director.

LIMERICK & KERRY RAILWAY COMPANY.

OTICE IS HEREBY GIVEN that the ORDINARY HALF-YEARLY MEETING of the proprietors of the Limerick and Kerry Railway Company will be held at the Company's offices, Westminster Chambers, No. 11, Victoria Street, Westminster, in the county of Middlesex, on Tuesday, the 25th day of August, 1891, at 12 o'clock noon, for the purpose of receiving the Directors' report, with statement of Accounts for the half-year ending 30th June, 1891, and for the general business of the Company.

The transfer books of the Company will be closed from the 18th day of August, 1891, until after the Meeting.

Dated this 8th day of August, 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 30th June, 1891.

The Directors, in submitting the twenty-sixth report with statement of accounts for the half-year ended 30th June, 1891, regret to state that the returns of traffic for the period named compare unfavourably with those for the six months ending June 1890, and with the results obtained by most of the other Irish railways.

The falling off in the traffic generally is considerable, and is very apparent in the goods as well as in the number of passengers using the Railway and the heads of live stock carried.

The gross receipts during the half-year amount to £7,767 os. 1d., the net receipts, after deducting working expenses, to £3,106 16s., as against £8,189 14s. 11d. and £3,275 17s. 11d. respectively in the corresponding period last year, representing a gross decrease of £,422 14s. 10d. and a net decrease amounting to £169 1s. 11d.

Passengers show a decrease in the number carried of 2,940, representing £48 16s. 1d., equal to 4.86 per cent.

The goods show a falling off of 1,270 tons, representing £237 6s. 6d. equal to 7.28 per cent.

Live stocks are less by 4,212 head, representing £163 is. id., equal to 12.92 per cent.

The traffic on the Tralee and Fenit Line has, on the contrary, considerably improved, the receipts showing a gross increase for the half-year of £282 7s. 9d. But as much of the traffic is local, the increase has but little affected this Company's revenue.

The condition of the permanent way of the railway having been unfavourably commented upon at the late Kerry Spring Assizes, the Directors called upon their engineer for a special report upon the state of the line. A copy of the report is appended, and a copy has also been sent to the Working Company.

Your Directors are in communication with the Working Company upon certain matters affecting the working of the Railway; the payment of this Company's share of receipts; and the protection and comfort of the public; which will probably necessitate the application of this Company for the intervention of the Railway Commissioners. The papers are now before counsel for consideration.

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.
30th June, 1881. 31st December, 1882. 31st December, 1882. 31st December, 1883. 30th June, 1883. 31st December, 1884. 31st December, 1884. 31st December, 1885. 31st December, 1886. 31st December, 1886. 31st December, 1886. 31st December, 1888. 31st December, 1888. 31st December, 1888. 31st December, 1888. 31st December, 1889. 31st December, 1890. 31st December, 1890. 31st December, 1890.	£ s. d. 6,254 12 0 6,725 9 7 6,775 12 6 8,092 3 4 7,465 7 0 8,634 12 0 7,027 16 4 8,424 9 9 6,677 7 6 7,739 15 1 7,799 1 2 7,066 19 6 8,589 19 8 6,884 8 6 8,606 7 3 8,055 8 10 9,478 5 7 8,189 14 11 9,480 17 10 7,767 0 1	6 s. d. 2,501 16 10 2,689 7 10 2,710 4 11 3,236 17 4 2,986 2 9 3,453 16 9 2,811 2 6 3,369 15 11 2,670 19 2 3,095 6 1 2,603 4 0 3,120 0 6 2,826 15 10 3,435 19 11 2,753 15 5 3,442 10 11 3,222 3 7 3,791 6 3 3,275 17 11 3,792 7 1 3,106 16 0	\$ s. d. 5 11 10 6 0 3 6 1 2 7 4 9 6 13 6 7 14 5 6 5 8 7 10 8 5 19 5 6 18 5 5 17 9 6 19 6 6 6 5 7 13 8 6 3 2 7 14 0 7 4 1 8 9 7 7 6 6 8 9 7 6 18 7	46,805 60,452 55,133 71,453 61,564 73,603 62,156 68,517 55,196 61,062 45,565 61,537 52,579 63,250 55,780 69,833 60,606 75,129 60,484 75,559 57,544	Tons. 8,899 9,308 11,351 14,448 13,910 12,921 12,388 12,683 12,683 12,598 13,500 13,593 14,959 14,319 13,928 15,969 16,991 18,056 17,888 16,828	9,567 22,684 19,567 37,080 19,404 34,680 23,755 36,560 19,473 31,194 17,999 32,486 22,739 34,465 32,607 32,876 31,243 36,037 32,585 40,964 28,373

F. COLLIS SANDES, Chairman. CHARLES HENRY BINGHAM, Secretary.

WESTMINSTER CHAMBERS,

II, VICTORIA STREET, LONDON,

18th August, 1891.

2, QUEEN SQUARE PLACE,

OUEEN ANNE'S MANSIONS,

WESTMINSTER,

6th August, 1891.

THE CHAIRMAN AND DIRECTORS OF THE LIMERICK AND KERRY RAILWAY.

GENTLEMEN,

During the past six months extensive renewals of Permanent Way have been effected, and materials are on the ground for further renewals.

The ballasting of the line has been improved, and generally it may be said that the road is in a more satisfactory condition than at the date of our last report.

There are, however, still some much-worn iron rails on the Barnagh incline, and elsewhere, which interfere with the proper smooth running of the line; and for the same reason the road should be lifted and packed, and new sleepers put in at several other points.

Some of the iron bridges require painting, and repairs of the timber flooring.

The station works require better maintenance in a few instances.

We are, Gentlemen,

Your obedient Servants,

FOWLER & BAKER.

COMPANY RAILWAY KERRY AN MERICK

30TH JUNE, ENDED HALF-YEAR

by

created

and

authorised

Capital

Statement

20 2	ACTS OF PARLIAMENT.		CALLIAL AUTHORISED.	KISED.		SANCTIONED.			BALANCE.	
FILE		Stock and Shares.	Loans.	Total. Stock and Shares.	Stock and Shares,	Loans.	Total.	Stock and Shares.	Loans.	Total
«i	The Limerick and Kerry Railway Act, 1873)	42	42	42	42	42	, 2	12	12	42
44	3	124,950 285,050 410,000 124,950 279,618 404,568	285,050	410,000	124,950	279,618	404,568		5,432	5,432
# B.	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	124,950	285,050	410,000	124,950	279,618	124,950 285,050 410,000 124,950 279,618 404,568	:	5,432 5,432	5,432
nto Or	to Orline Act, the Company were authorised to convert the Guaranteed Shares and Loan (anital into Debantime Cool, and the Orline	nvert the (Juaranteec	1 Shares an	d Loan Ca	nital into	Dehantura	Ctools and	.L. O. 1:	

al.

with Section 4 of the Act, Urdinary Stock.

The above variations are made in accordance

so far

DESCRIPTION.	AMOUNT CREATED.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	CALLS IN ARREAR.	AMOUNT UNCALLED,	AMOUNT UNISSUED.
Limerick and Kerry Railway Guaranteed (Limerick) Shares £ 10 each	73	x	×	42	3
Limerick and Kerry Railway Guaranteed (Kerry) Shares,	380	380	÷	:	:
Ordinary Stock	14,570	14,570	1		:
Rebate on Issue £56,648	110,000	110,000	:	÷	:
	124,950	124,950	:	:	:

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

					The second secon	-				1
			Raised by Loans.	Loans.	Raised by iss	Raised by issue of Debenture Stock.	re Stock.	Total raised by	ised by	
			At 6 per cent.	Total Loans.	At 4 per cent. A	At 4 per cent.	At 4 per cent.	Debenture Stock.	it ure	
Existing at 31st December, 1890 Ditto, at 30th June, 1891	nber, 1890 891		15,800	£ 15,800	£ 170,550 172,550	£ 17,500	£ 5. d. 73,767 19 7 73,767 19 7	277,617 19 279,617 19	s. d. 7 19 7 7 19 7	
Increase			; :	: :	£2,000	1 1	: :	£2,000	000	
'Yotal amount authorised to be raised by Loans and Debenture Stock as per Statement No. Total amount raised by Loans and Debenture Stock as above.	prised to be raid by Loans and	sed by Loans and I Debenture Stocl	Debenture Sk as above.	tock as per S	tatement No. 1			£ 285,050 279,617	s. d. 0 0 19 7	
	Bala	Balance, being available borrowing powers at 30th June, 1891	ble borrowing	powers at 30tl	n June, 1891			5,432	0 5	
* Note.—£1,	5,984 of this Do, 500 of this Do out	,984 of this Debenture Stock has been issued as security for temporary Lo 500 of this Debenture Stock has been issued at a discount of 50 per cent. of a long outstanding claim for costs in connection with Land Purchases.	as been issued as been issued r costs in conn	as security for at a discount e	* 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.	bject to futur	e redemption)	in satisfa	ction	
Dr.		No. 4,-Be	eceipts and I	Expenditure	Receipts and Expenditure on Capital Account.	unt,			Or.	
	Amount Expended to 31st Dec., 1890.	Amount Expended this Half-year.	Total.	5		Amount Received to 31st Dec., 1890	to Received this Half-year.	ount ed this year.	Total.	
To Expenditure:	3	d. E. S. d	3	d. ,, Sha	BY KECEIPTS:— "Sharesand Stock asper	42	d,	42		
On Land, Works, &c.	389,227 19	I Nil.	389,227 19	I ,, Loa		3 15,800 0	10 01.	2,000	124,950 0 15,800 0	001
				,, Deb	Dependire Stock do.					,
To Balance to General Balance Sheet No. 13.	ance Sheet No.	. 13.	15,340 0	9		404,567 19	7			

No. 5.—Details of the Capital Expenditure.

£ 404,567 19 7

£ 404,567 19 7

Half-year ended 30th	£ s. d.
	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.

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

Half-year ended 30th June, 1891. £ 5. d. 5,432 0 5 15,340 0 6 £20,772 0 11	Or,	Half-year ended 30th June, 1891. £ 5. d. \$404 7 10 \$3,097 9 0 \$32 11 6 \$2,862 15 3 933 11 10 7,767 0 1 1 12 6 £7,768 12 7	Or.	Revenue 2,254 9 0 1,495 II 0 7,68 8 4 6 et, No.13 37,374 9 5			Half-year ended 30th June, 1891. £ 5. d. 100 0 0 15 0 0 207 12 6 88 4 10 £410 17 4
		By Mails ", Passengers ", Goods ", Cattle ", Minerals ", Rents ", Transfer Fees	it.	By Balance brought from Revenue Account, No. 9		ot E),	
ccount No. 1	nue Account.	Half-year ended 30th June, 1890. £ 5. d. E 404 7 10 E 3,146 7 10 E 357 10 4 9 1,096 12 11 77 17 9 9 6 19 3 E 189 14 11 E 6 E 18 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 5 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 6 E 19 3 E 189 14 11 E 18 E 189 14 11 E 18 E 189 14 E 18 E 18 E 18 E 18 E 18 E 18 E 18 E	Revenue Account.	Hali-year ended 30th June, 1890. 2,674 5, 4. 110 18 5 1,075 17 8 86 17 7 32,783 0 10 36,730 16 10	11,— <i>Nil</i> ,	Charges (Abstract	
not yet created, Act (No. 4)	No. 9.—Revenue	Halr-year ended goth june, 1891. \$\int \text{A}\$ s. d. \text{A}\$, \$\int 60 \text{A}\$ 1 \text{A}\$ \$\int 60 \text{A}\$ 1 \text{A}\$ \$\int 60 \text{A}\$ 1 \text{A}\$ \$\int 25 \text{B}\$ 0 0 \text{B}\$ \$\int 77 \text{B}\$ 1 3 2 \text{B}\$ \$\int 55\$ 1 4 6 \text{B}\$ \$\int 55\$ 1 4 6 \text{B}\$ \$\int 55\$ 1 4 6 \text{B}\$ \$\int 55\$ 1 4 3 7 \text{B}\$ \$\int 5,514 \text{B}\$ \$\int 5,514 \text{B}\$ \$\int 5,514	No. 10,—Net.	Half-year ended 30th June, 1891. £ 5. 6. 35,086 3 9 9 10 0 9 10 0 372 11 8 131 11 5 474 0 8 3,444 6 8 1,475 6 0 1,475 6 0	No. 1	12,—General C	nd Clerks
Share and Loan Capital authorised, not yet created, Account No. Balance at Credit of Capital Account (No. 4)		To Working Expenses, 60 per cent. of Receipts paid to Waterford and Limerick Railway Company. "General Charges (E). "Engineering. "Examining Director. "Aw Expenses. "Arbitration Expenses. "Arbitration Expenses. "Balance carried to Net Revenue Account.		To Balance from last half-year "Interest on Limerick and Kerry Guaranteed (Limerick) Shares "Interest on Limerick and Kerry Guaranteed (Kerry) Shares "Interest on Temporary Loans "Interest on Debentures "Interest on Debentures "Interest on A Debenture Stock "Interest on A Deben		No.	Directors Auditors Salaries of Secretary and Clerks Office Expenses
	Dr.	Half-year ended soth june, 1890. £ 5. d. 4,913 17 0 1 393 10 3 5,517 5 1 2,674 2 4 £8,191 7 5	Dr.	Half-year ended 30th June, 1890. £ s. d. 30,471 13 4 34 10 0 400 0 2 122 19 11 474 0 0 3,402 7 5 3,50 0 1,475 6 0 36,730 16 10			Half-year ended 30th June, 1890. £ 5. d. 100 0 0 0 25 0 0 205 11 3 62 19 0 0 62 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

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

52,5824

Half-year ended 30th June, 1891.

Mileage.

Train

of

Statement

15,

No.

Passengers and Goods Trains mixed Special Cattle and Goods .

54,720\$

Half-year ended 30th June, 1890.

CERTIFICATE AUDITORS'

financial condition of the Company.

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

ILICOL Lincoln's Inn Fields,

HENRY HOLMES. statement of certify that the foregoing

Londonderry and Lough Swilly Railway.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th June, 1891,

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 17th day of AUGUST, 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, 1892.
 - ,, ,, 1894

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, Shipquay Street Buildings, Derry, on Monday, the 17th day of August, prox., at Twelve o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 8th to the 18th, both days inclusive.

(By Order),

FREDERICK DAWSON, Secretary.

Offices—Shipquay Street Buildings Londonderry,

31st July, 1891.

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Comparative Statement of the Receipts for the past Half-year with the corresponding Half-year of 1890:—

		189	0.		18	91.					
Passengers, Parcels, &c., Goods and Minerals, Live Stock, Rents,	• •	£2,681 1,788 331 27	3 5 0 1		284	12		98 46		10 5	decrease. increase. decrease. decrease.
		4,827	11	7	4.766	18	4	60	13	3	decrease

On reference to the Accounts for the past half-year it will be seen that on the whole the traffic has been fairly satisfactory. The slight decrease in Passenger traffic was caused by the unfavourable weather in May and early part of June.

Your Directors regret to report that a collision took place at Collon, near Londonderry, on the 21st June, resulting in the death of the driver and fireman of one of the trains, and causing considerable damage to the Rolling Stock of the Company. The collision was caused by an extraordinary and unaccountable disregard of written orders on the part of the driver and guard of the light train.

The usual interest has been paid upon the Mortgages and Debenture Stock, and it is now proposed to pay the full dividend on the Preference Stock, and Two per cent. per annum on the Ordinary Shares.

(By Order,)

JOSEPH COOKE, Chairman. FREDERICK DAWSON, Secretary.

LONDONDERRY AND LOUGH SWILLY RALLWAY CO.-Half-Year ending 30TH June, 1891.

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		Total	£ 25,000 26,600 26,600 26,600	25,000
	BALANCE.	Loans	£ 6,600 6,600	
		Stock and Shares	25,000 20,000 45,000	25,000
FED		Total	£ 53,000 26,600 60,000	29,600 139,600
CAPITAL CREATED	SANCTIONED	Loans	13,000 6,600 10,000 29,600	
CAPT	50	Stock and Shares	£ 40,000 20,000 50,000 110,000	110,000
	RISED.	Total	£ 53,000 26,600 25,000 26,600 60,000 191,200 26,600	29,600 164,600 110,000
	CAPITAL AUTHORISED.	Loans	13,000 6,600 10,000 36,200 6,600	
	CAPITA	Stock and Shares.	£ 40,000 20,000 25,000 20,000 155,000 20,000 20,000 155,00	135,000
4 *>>4		ACIS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	16 and 17 Vic., cap. 54, secs. 4 and 9, 24 and 25 Vic., cap. 161, secs. 19 and 20, 26 and 27 Vic., cap. sec. 33, 27 and 28 Vic., cap. secs. 21 and 26, 45 and 46 Vic., cap. lxxiv., sec. 90, Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	Total,

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

Desc	cription				Amount	pt	Amount		Calls in Arrear	Amount	Amount	int
Ordinary Shares,	::	::	::	1::	£ 60,000 0 20,000 0	00	£ 41,489 10 49,625 0	1 00	£ 2,350 10 (æ	£ 16,160 0 375 0	0 0
		Total,			110,000 0		91,114 10 0 2,350 10 0	0 2,35	0 10		16,535 0	0 0

No. 3-Capital Raised by Loans and Debenture

		RA	RAISED BY LOANS.	NS.	RAISED	RAISED BY ISSUE OF DEBENTURE STOCK	Total raised by
	Local Policy	Loan at 4 per cent.	At 5 per cent.	Total Loans.	s. At 5 per cent.	Total Debenture Stocks.	and by Debenture Stocks.
Existing at 31st December, 1890, Do. at 30th June, 1891,	7,765 7,765	s. d. 5 10 8 5 10 8	£ 11,748 11,748	£ s. 19,513 10 19,513 10	d. £ 10,000 8 10,000	10,000 10,000	29,513 10 8 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, 29,600	d by Debentun Stock as above	re Stocks,	in respect of	Capital cres	ited, as per Sta	tement No. 1,	£ s. d 29,600 0 0 29,513 10 8
, care manage bottowing powers, at 50th June, 1891,	June, 1891,			:	:	:	86 9 4
Dr. No. 4—Recei	4-Receipts and Expenditure on Capital Account.	XPENDIT	URE ON CA	PITAL AC	COUNT.		Cr.
pended to expended lst Dec., during th Half-year	- m				Amount received to 31st Dec., 1890.	Amount received during the Half-year	Total to 30th June, 1891.
s. a.	d. E s.	$d. \parallel By R$	By Receipts—Shares and Stock, per Ac-	ok, per Ac-	£ 8. d.	£ s. d.	£ s. d.
Traffic, No. 5, 102,318 19 7 949 11 Working Stock, No. 5, 28,192 1 4	5 103,268 11 28,192 1	0 Log	count No. 2, Loans, per Account No. 3, Deben. Stock, per Acct. No. 3,	unt No. 3, cct. No. 3,	91,114 10 0 19,513 10 8 10,000 0 0		91,114 10 0 19,513 10 8 10,000 0 0
		1	Balance,		120,628 0 8 9,883 0 3	:	120,628 0 8 10,832 11 8
130,511 0 11 949 11	5 131,460 12	4		1	130,511 0 11		131,460 12 4

No. 5-DETAILS OF CAPIATI, EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1891.

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	20		70
202	16	15	11
43	300 16	648	949 11
		:	:
		:	Total,
		:	
		:	
	:		
		:	
	Man Goods Chad As at Graving Dook Station	Fahan Pier (Extension)	

No. 6-RETURN OF WORKING STOCK.

dise.	Cattle Trucks.	20 20	::	
Merchandise.	Goods Wagons, covered.	34	::	
Mer	Goods Wagons.	73.3	::	
	Comb'd Timber and Car Trucks.	0100	::	
	Horse Box.		::	
50	Break Van.	20 20	::	
Joaching	First and Second Composite.	10 10	::	
Ö	Third Class.	13	::	
	Second Class.	::		
	First Class.	::	::	
Locomo- tive.	Tenders.	::	::	
Locati	Engines.	99	::	
		::	::	
		::	::	
		Stock on 31st December, 1890, Do. 30th June, 1891,	Increase during the Half-year, Decrease do.,	

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

Total.	
In Subsequent Half-years.	
During the Half-year.	

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

Shares and Loan Capital authorised or created but not ye	reated but not	yet received,	:	:	:	:	-	£ 18,971	s. 19	d.
Less Balance of Capital Account,		:	: 01		0 0			10,832	11	00
Total,	:		:	•:	:	-:	•	8,139	2	00

r ended	٠. ب	2,571 4 5		2.171 6 11		4,742 11 4	24 7 0	4,766 18 4
Half-Year ended 30th June, 1891.	£ s. d. 195 10 8 433 18 3 1,722 14 3 9	2,397 11 11 112 15 10 60 16 8		1,680 11 10 206 0 9 284 14 4	,			
	No. 2,890 10,559 73,226	86,675				:	::	
PTS.	::::	arriages, &c				:		
RECEIPTS	By Passengers— 1st Class, 2nd Class, 3rd Class, Excess Fares,	" Parcels, Horses, Carriages, &c.,		" Minerals, " Live Stock,		Total Traffic,	" Rents,	
Half-Year ended 30th June, 1890.	£ s. d. 175 10 5 537 19 2 1,765 13 10 52 2 6	2,531 5 11 89 1 0 60 16 8	co 1	1,562 7 2 225 18 7 331 0 9	2,119 6 6	4,800 10 1	26 19 0 0 2 6	4 4,827 11 7
Half-Year ended 30th June, 1891.	£ s. d. 1,181 9 9 1,375 14 1 1,133 6 9	1404		4,262 6 11	1,840 5 1	2,422 1 10	2,344 16 6	4,766 18 4
EXPENDITURE.	ays, Works, see Abstract A. T., do. B. Gon Repairs, do. D.	ats and Losses),	" L'annway Chenges,		for Hair-Year ending Jour June, 1921, being 67 per cent. of the Traffic Receipts,		" Balance carried to Net Revenue Account,	
Half-Year ended 30th June, 1890.	s. d. 8 3 1 2 13 6	13 1 1	::	4,150 14 0	1,842 3 10	2,308 10 2	2,519 1 5	4.827 11 7

£ s. d. 9,413 17 5 . . 2,344 16 6 11,758 13 11 Cr.
Half-year ended 30th June, 1891. £ s. d. £ s. d. 3-150 6 4 By Balance from last Half-year's Account, 250 0 0 2,519 1 5 ,, Balance from Revenue Account, No. 9, 66 13 4 80 5 0 No. 10-NET REVENUE ACCOUNT. .. 10,912 15 4 11,758 13 11 11,669 7 9 Half-year Half-year ended 30th June, 1891. :::::: ## Solution ## So Half-year ended 30th June, 1890.

No. 11-Proposed Appropriation of Balance

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Hal Soth	£ 0,91 1,64	9,26
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year fune, 0.	s. d. 12 6 2 0	14 8
nauryear ended 30th June, 1890.	£ s. d. 10,835 9 2 1,240 12 6 406 2 0	9,188 14 8

No. 12—ABSTRACTS.

Third Thir									1		-	1	1 =1	1			
MAINTENANGE OF WAY, WORES, &C. Continued and Continued	1							Year ed , 1891	d.	64048			Year ded 0, 189	· 0 0	45040	: 100	00
MAINTENANGE OF WAY, WORES, &C. Continued and Continued		nded 1891.		53 14	43 10			end end ne 30	33	826 65 27 130	22	1,133	Half- en une 3	35,	254 16 18 18	323 :	423
MAINTENANCE OF WAY, Works, &C. Half-Year coled Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Signal E s. d. Corrigings Subaries, College Expenses, and General E s. d. Signal E s. d. Corrigings E		ear er	_					Ju	L	11111	- 1		- 5	:	::::	:::	
MAINTENANCE OF WAY, Works, &C. Half-Year coled Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Corrigings Subaries, College Expenses, and General E s. d. Signal E s. d. Corrigings Subaries, College Expenses, and General E s. d. Signal E s. d. Corrigings E	lons.	alf-Y													o gq		
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Cr.	Half-year ended 30th June, 1891. £ s. d.	
No. 13-General Balance Shert.	South So	
3-GENERAL	Half year ended 30th June, 1891. £ s. d. 10,912 15 4 525 15 2 3,599 13 11	
Dr. No. 18	Fo Net Revenue Account, Balance at credit thereof, as per Account No. 10,	

No. 14-MILEAGE STATEMENT. 15,038 4 5

15,038 4 5

Miles Worked by Engines.	1642	- 31
Miles constructed.	163	31
Miles authorised.	143 163	31
>	Lines owned by Company, Lines Worked by the Company, Foreign Lines Worked over (Tramway),	Total,
	516	

No. 15-STATEMENT OF TRAIN MILEAGE.

rkenny Railway ked by L. & L. Railway Co.	17,810 45,617
L:Derry and Lette Railway.	27,807
	Mixed Passengers and Goods Train.
Half-year ended 30th June, 1890.	46,263

JOSEPH COOKE, Chairman of Company. FREDK. DAWSON, Secretary of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

EDMUND MOORE.

18th July, 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. 18th July, 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 30th June, 1891, 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, FRANCIS J. KENNEDY, AUDITORS.

3rd August, 1891.

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FO

HALF YEAR ENDED 30TH JUNE, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

Ninety-second Half-yearly General Meeting

TO BE HELD AT

Broadstone Terminus, Dublin,

On TUESDAY, 11th day of AUGUST, 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 ...

11th AUGUST.

DIVIDEND PAYABLE

1st SEPTEMBER.

DIRECTORS:

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

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

CHAWORTH J. FERGUSSON, J.P., 101, Lower Baggot Street, Dublin.

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

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., Ardbrugh, Dalkey.

GEORGE CREE, 40 Upper Mount Street, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

	TRANSFI	ER BOOKS	DIVIDENDS
ien Acatal.	Close	Re-open	PAYABLE
Five per cent. Preference Four per cent. Preference Consolidated	July 28th	Aug. 11th	Sept. 1st

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

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

NINETY-SECOND 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 11th day of August next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

And Notice is hereby further Given that at the conclusion of the said Half-yearly Meeting, an Extraordinary or Special General Meeting of the Proprietors of the Company will be held for the purpose of considering and if thought fit, sanctioning the raising of the following additional Capital as authorised by the Midland Great Western of Ireland Act, 1891, and by the Certificate issued to the Company under the provisions of the Regulation of Railways' Act, 1889, viz.:—

- I. The raising of additional Capital to the extent of £100,000 by the creation and issue at the option of the Company of new Ordinary Shares or Stock or New Preference Shares or Stock, or of Debentures or Debenture Stock, or wholly or partially by any one or more of those modes respectively, and exercising borrowing powers, by the creation and issue of Debenture Stock to the extent of £33,300, as authorised by the firstly cited Act.
- 2. The creation and issue of £30,145 11s. 9d. Debenture Stock, as authorised by the Certificate issued to the Company by the Board of Trade, dated 11th July, 1891, in pursuance of the provisions of the secondly cited Act.

The Transfer Books of the Company will be closed from TUESDAY, the 28th day of July, to TUESDAY, the 11th day of August, both days inclusive.

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

BROADSTONE STATION, DUBLIN. 15/h July, 1891.

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:—

	1890	1891	Increa		Deci	ease	
Passengers	£ s. d.	£ s. d. 84,395 5 I	3,020	s. d.	6	s d	1.
PARCELS, HORSES, &c.	14.081 13 9	14,361 12 10	279				
MAILS	14,535 6 2	14,547 7 3	12				
MERCHANDIZE	92,223 7 10	102,284 16 7	10,061				
LIVE STOCK	34,485 9 9	30,656 3 8	-		3,829	6	E
MINERALS	3,868 6 10	4,596 10 2	728	3 4			
	240,569 0 4	250,841 15 7	14,102	I 4	3,829	6	I
Showing	a Net Increas	se of £10,	272 1	5 3			
leceipts from the Rai	ilway	£250,841	15 7				
Royal Canal		2,058					
Rents	•••	3,396					
ransfer Fees			15 0				
nterest on Governmen		76	2 10				
Bankers and General Baronial Guarantee	Interest		0 0				
paromar Guarantee	•••			f.25	7,491	1	
Expenditure on the I	Railway	£,125,356	6 8	~ >	7717		
,, F	Royal Canal	2,585					
		£127,941	9 10				
nterest on Debenture	& Rentcharge						
Stock, &c.		51,710	11 9	17	9,652		
				_			_
Cumlus from	m lost half waar				7,839		
Surplus from	n last half-year	•••		_	2,515	1/	_
				£9	0,354	17	
Out of which the Di							
nend that the follow							
e declared and pay	able on and						
fter 1st September At the rate of 5 per c	ent. ner annum						
n the Five per cen	t. Preference						
Stock, amounting to		£7,500	0 0				
And of 4 per cent.	per annum on						
he Four per cent. Pro							
mounting to		15,929	5 7				
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ne consolidated 5100	k of the Com-	59,250	0 0				
		371-30	_	0			
any, amounting to				8.	2,679	5	

DAY OF MEETING.

The half-yearly meeting has been convened for Tuesday, the 11th August, and the accounts made up to the 30th June last are now placed in the hands of the Shareholders.

HALF-YEARLY WORKING.

The net revenue account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rent-charge Stocks, shows an available surplus of £90,354 175. 3d. The dividends on the Preference Stocks amount to £23,429 5s. 7d. leaving a balance of £66,925 11s. 8d., out of which the Directors recommend that a dividend be paid at the rate of Five per cent. per annum on the Consolidated Stock of the Company, carrying forward the sum of £7,675 11s. 8d. to the credit of next half-year's accounts.

Notwithstanding the increased price of Locomotive Coal, and the greatly advanced cost of labour, the Directors are enabled to recommend the same rate of dividend as was declared in the corresponding period of 1890, a result which they cannot but regard as

satisfactory.

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 £29,418 3s. 3d., being £11.72

per cent. on the receipts, or 6.74d. per train mile.

The Locomotive Expenditure for the half-year includes the renewal of 2 Engines, 8 Carriages, and 18 Wagons, the cost of which has been charged to revenue. There have been added to the Stock 2 Carriage Trucks and 50 Covered Goods Wagons

REGULATION OF RAILWAYS ACT, 1889.

The Order of the Board of Trade under the provisions of this Act, requiring this Company to adopt the Block System, to provide for the interlocking of Points and Signals, and for using on all trains carrying passengers Continuous Brakes is being complied with, and the several works are far advanced. Your Directors have reason to expect that the requirements will be completed within the period allowed by the Board of Trade.

The Board of Trade have issued to the Company, in pursuance of the provisions of the Act, their Certificate authorising the raising of additional capital to the extent of £30,145 11s. 9d. for the purpose

of carrying out those requirements.

BALLINROBE AND CLAREMORRIS LIGHT RAILWAY.

This line, which is being constructed under a guarantee provided by the County Mayo, and which your Company have agreed to work for a term of 50 years, under Lease, will, your Directors are given to understand, be completed before the end of the year.

WESTERN EXTENSION LINES OF RAILWAY.

The three extension railways which your Company have agreed with the Government to construct, work, and maintain (to Clifden, Killala and Mallaranny) are now in the hands of Contractors, and the works are progressing satisfactorily. It will be necessary for the Company to provide additional Rolling Stock to the extent required for working them.

PARLIAMENTARY.

The Bill introduced by your Directors in the present Session of Parliament, having for its object amongst other matters powers to work the Loughrea and Attymon Railway, and the Ballinrobe and Claremorris Railway, as other than Light Railways, and to ratify and confirm Agreements with the Treasury, has received the Royal assent. The Bill as originally lodged contemplated in addition the carrying into effect the Agreement to purchase the Athenry and Ennis Railway. It was, however, considered advisable to postpone proceeding further in applying for these latter powers in the present Session and so much of the Bill as relates to them was withdrawn. The Directors have agreed with the Athenry and Ennis Company to promote in the ensuing Session of Parliament a Billhaving for its object the purchase of the undertaking of the latter Company.

DIRECTORS.

Mr. George Morris, who for so many years took an active part in the management of the Company, having been promoted to an important public office has, to the great regret of his brother Directors. resigned his seat at the Board. The Directors have filled the vacancy thus caused by the appointment of Mr. Chaworth J. Fergusson, who has long been a shareholder and possesses considerable acquaintance with the affairs of the Company.

The Honorable Richard A. Nugent and Captain Thomas J. Smyth, Directors, retire by rotation, and being eligible offer them-

selves for re-election.

RALPH S. CUSACK.

Chairman.

BOARD ROOM, BROADSTONE STATION, DUBLIN, 22nd July, 1891.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY.

Accounts for the Half-year ended 30th June, 1891.

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

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	Balance	13350	799 200
OR SANCTIONED	Total	3.588,000 0 0 171,000 0 0 0 183,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.266.434 8 2
CAPITAL CREATED OR SANCTIONED	Loans & d.	888,000 0 0 171,000 0 0 133,300 0 0 0 0 327,615 8 3 35,000 0 0 0 35,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,150,554 8 2
	Stock and Shares	2,756,000 100,000 300,000 250,000 100,000	4,106,080
Q	Total & s. d.	3,588,000 0 171,000 0 0 133,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,266,534 8 3
CAPITAL AUTHORIZED	Loans & d.	838,000 0 0 171,000 0 0 0 171,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,292,854 8 3
S	Stock and Shares	2,750,000 100,000 300,000 256,000 100,003	4,106,980
A Charles	Acts of Farnament	32 & 33 Vic., cap, 40 37 & 38 Vic., cap, 52 37 & 38 Vic., cap, 27 40 & 41 Vic., cap, 139 44 & 45 Vic., cap, 97 44 & 45 Vic., cap, 97 55 & 52 Vic., cap, 146 51 & 52 Vic., cap, 146 53 & 54 Vic., cap, 76 54 & 55 Vic., cap, 76	

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

Amount Unissued	154,744 0 0 333,536 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
V _A	H. H	
Amount	\$20,000 0 0 452,236 U 0 799,464 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000/
RA		3,710,1
Amount	830,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0)
Am	300,00 606,98 830,00 2,370,00	26
	1111	
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	1111	
	::::	
DESCRIPTION	::::	
DE	::::	
	FERENCE STOCK—Five per cent, NTCHARGE STOCK—Four per cent, SFERENCE STOCK—Four per cent, NSOLIDATED STOCK	

No 2 -CAPITAL PAICED BY LOANS AND THE BUTTON AND

								RAISED BY-ISSUE OF DEBENTURE STOCK	OF DEBENTURE ST	OCK		Total animal-ham	100
							At 4 per Cent.	At 4‡ per Cent,	At 44 per Cent.	Total Debenture Stock	1 ure k	Loans and by Debenture Stocks	, A
Existing at 31st December, 1890 Existing at 30th June, 1891	1890	::	::	::	::	: :	1,068,684 1,068,684	769,339 769,339	201,700	2,039,723	200	2,039,723 5	1000
Increase Decrease	::	::	::	::	::	::	11	11	11				
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No.	be raised ns and by	by Loan	ns and b	y Deber	nture Sto	ocks in r	espect of Capital cres	ated, as per Statem		::	::	2,030,5	000
	B	alance, E	eing av	ailable I	3orrowin,	g Power	Balance, being available Borrowing Powers at 30th June, 1891	:	:	:	:	8 188,611	60

DR.	No. 4RE	CEIPTS AN	D EXPENDI	No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		CR.
	Amount Expended 31st Dec, 1890	Amount Expended during Half-year 30th June, 1891	Total			Total
To Expenditure-	& s. d.	s. d.	s. d.	By Receipts-		& s. d.
On Lines open for Traffic—(No. 5) 5,346,800 5 6 Working Stock 636,935 19 5	5,346,800 5 6 636,935 19 5	18.372 9 7 5,735 0 0	7 5,365,172 15 1 0 642,674 19 5	Shares and Stocks, per Account No. 2 Debenture Stock, per Account No. 3	: :	3,918,700 0 0
				Premiums on Stock issued	:	35,597 11 10
						5,994,020 11 10
		1		BALANCE	:	13,827 2 8
	5,983,740 4 11	7 8 701,22	6,007.847 14 6			6,007,847 14 6
Lines in course of construction-						
Galway and Clifden	2,677 9 8	21,906 11 11	24,584 1 7	Parliamentary Grant	:	24,584 1 7
Westport and Mallaranny	1,560 13 6	18,343 19 I	19,904 12 7	Parliamentary Grant	:	19,904 12 7
Ballina and Killala	578 9 0	20,991 10 8	8 61 692,12	Parliamentary Grant	:	21,569 19 8
	4,816 12 2	61,242 I 8	66,058 13 10			66,058 13 10
				The state of the s	-	

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30"H JUNE, 1891.

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000										900
3800	1 3	T. 10	AS	200	2000	1,30	22	1 0	1	8,372
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Railway Co., Balance of 24,800 per agreement, as sanctioned by Shareh						Block Signals, Interlocking and Automatic	•			so Covered Goods Wagons, £5,475; and 2 Carriage Trucks, £260
way			non			and				\$5,
Rail	:		Stations		Su	ing	:	:	:	ons,
, uo			sno	Water Supply at Clara	ation	lock	S	Y		, ago
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PEN	Attymon Junction	Clar	New	Wat	Wor	Bloc	Houses and Cottages	Lool	Lands	000
LINES OPEN FOR TRAIT	4									Working Stock— 50 Covered (
INE										VOR
-										

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30TH JUNE, 1891.

1		Total	2,226	50	
		Brake Vans	64	П	
1	MERCHANDISE AND MINERALS	Travelling Cranes	9.41	11	
	MINE	Coal Wagons	88	11	
1	QNI	Ballast Wagons	102	11	
	ISE /	Powder Vans	11 11	11	
	IAND	Boiler Trucks	61.01	11	
	ERCH	Timber Trucks	4 4 2	11	
	N	Cattle Trucks	405	11	
		Covered Goods	1331	051	-
		Open Box Goods Wagons	201	11	
		JATOT	345	100	
	61	Post Office Sorting	4 4	111	
		Luggage Vans	844	11	
		ensV deiT	30.00	11	
	NG	Catile Boxes	22.25	11	1 1 1 1
	COACHING	Horse Boxes	56	11	
	000	Carriage Trucks	22 22	0	
		State Carriage		11	0
		Composite Cariages	0000	11	1
	-	Third Class	0000	11	1.
	-	Second Class Carriages	200	11	
		First Class Carriages	99	11	
	TVE	Tenders	97	111	1
	LOCO- MOTIVI	eənignA	105	11	
			::	::	
			::	::	1
			Stock on 31st December, 1890	Increase dunng Half-year Decrease ","	
			1		1

2 Carriage Trucks and 50 Covered Goods Wagons added to Sto

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

	P1 -1			1		
	IOTAL	\$7,000	000,9	5,500	2,674	21,174
PENDITURE	In subsequent Half-years	Not ascertained	Not ascertained	Not ascertained	Not ascertained	:
FURTHER EXPENDITURE	During the Half-year ending 31st Dec., 1891	000,1%	000,0	5,500	2,674	21,174
		:	:	:	:	
		:	:	:	:	
		:	:	:	:	
		Works	:	:	:	
		l other	:	:	1	
		Signals and	:	÷	:	
		locking	:	:	:	
		ic-Inter	agons	:	1	
		Lines open for Traffic-Interlocking Signals and other Works	50 Covered Goods Wagons	3 Tank Engines	Automatic Brake	

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

							& s. d.
Share and Loan Capital authorised, but not yet created, as per Account No. 1	:		:	:	:	:	133,300 0 0
Share Capital created, but not yet issued, as per Account No. 2	:			:	:	:	188,280 0 0
Loan Capital created, but not yet received, as per Account No. 3	:	:		:	:	:	119,831 8 3
							441,411 8 3
Less per Account No. 4	:	:	:	:	:	1:	13,827 2 8
							427,584 5 7

Joth June, 1891	s, d.					,	2 20			137,537 10 5	- C C C C C C C C C C C C C C C C C C C		2,058 6 11	2,306 8 5		0 1 56	256.392 5 11	- 1
3oth J	42						113,304	7	00	137,5	0 20	420,					256	-
	s.			5 1	12 10	7 3			90				:			:		
	42			84,395	14,361 12 10	14,547		102,284 16	30,656	4,596 10			vlaa		:	:		
	9	0 6	1		ic.	:		:	:	:			S. S.		:	:		
	,927	16,320	55,147 11		Parcels, Horses, Carriages, &c.	:		:	:	:			Donnel Compl. Tolls and Water Supply					
PTS	9 £12			6	Carri								Polle	ciio i	:	:		
RECEIPTS	Assengers— 1st Class 43,089 £12,927	62,075	441,985	547,149	Horses	:		Merchandise	**	:			low	llian.	:	Fees		
M	By Passengers- 1st Class 43	33	2		cels, I	Mails		rchanc	Live Stock	Minerals			2	yaı	Kents	Transfer Fees		
	y Pass	2nd	3rd		" Par	" Ma		" Me	" Li	" Mi				% Ko	", Ke	" Tr		
ded 600	d. B	7	60	0	6	64	II	7 10	6	10	8	4 0		7	4 1	0	1	22
ane, 18	£ s.	1 95 I	6 49	81,374 16	14,081 13	335 6	51 166,601	92,223 7	34,485 9	3,868 6	577 4	240,569			3,466	901		246,442
Half-year ended 30th June, 1890	£ s	15,856	52,767	81,3	14,0	14,535	100,	92,	34,	33	130,577	240,		2,	3,			246
1681	3. d.	S II	0 7	11 1	7 8	E 1	0 1		7	ОО Н	8 9			60		01 6	1 91	2 11
Half-year ended 30th June, 1891	£ s.	40,876 15 11	9,865	33,801 1	6,015 17	11 890,1	103		804	3,403	125,355			2,585		127.941	128,450 16	256,392
	t A.	B.	Ü	D.	मं	:	:	0	20	:				:			:	
	Abstrac	Do.	Do.	Do.	Do.	ŧ	:	£352 3	452 4	:				xes			int	
	-See	:	:	:	:	:	:		.;	:				Canal-Wages, Repairs and Taxes			Accou	
EXPENDITURE	ks, &c		airs					njury	ise, &c					pairs a			evenue	
IONS	v, Wor	:	n Rep	:	:	:	:	sonal I	chand	:				es, Re			Net R	
EXPE	of Wa	ower	Wago	ses	ses	:	6	-Per	-Me	xes				-Wag			ot ba	
	nance	tive P	es and	Expenses	Charg	harges	nentar	sation	nsation	ind Ta				Canal			e carri	
	A. s. d. To Maintenance of Way, Works, &c See Abstract A.	" Locomotive Power	" Carriages and Wagon Repairs	" Traffic]	" General Charges	" Law Charges	" Parliamentary	" Compensation-Personal Injury	" Compensation-Merchandise, &c.	" Rates and Taxes				" Royal			" Balance carried to Net Revenue Account	
led 90	d. T	7 2	-	10 %	80	9	7	0	1	CI	1	_		63		6	9 :	0
ar end	si u	59 5		31,642 1 10	5.672 17	1,299 15	1 1/2	57 0	253 14	4,147 3	00	110,302 10		2,485 13		848 3	594 I	000
Half-year ended 30th June, 1890	3,50	3,6059	10,044	31,6	5,6	I,22	CN	0	-	4,1	7.	110,		23		118,848	127,594	040 040

CR.	Half-year ended 30th June, 1891	κ s, d.	12,515 17 I	128,450 16 1	76 2 10	ı	722 13 0	300 0 0		142,065 9 0
OUNT.			11,172 8 10 By Balance brought from last Half-year Account	127,594 1 6 ., Balance Revenue Account, No 9	" Interest on New 3 per Cent Stock	" Great Northern and Western Railway	" Bankers and General Interest Account	" Baronial Guarantee		
No. 10.—NET REVENUE ACCOUNT.	Half-year ended Half-year ended 30th June, 1891	λ s. d.	11,172 8 10	127,594 1 6	76 2 10	3,060 9 0	572 19 0	300 0 0		142,776 1 2
NET RE	Half-year ended 30th June, 1891	, s. d.	42,260 7 3	9,044 14 4	405 10 2	1			51,710 11 9 90.354 17 3	142,065 9 0
No. 10			36,388 31 I To Interest on Debenture Stock	" Interest on Rent-charge Stock …	" Loughrea and Attymon Railway per centage	18,359 0 0 ,, Rent Leased Line-Gt. Northern & West. Railway			Balance available for Dividend	
DR.	Half-year ended 30th June, 1890	£ s. d.	36,388 31 I To	*		18,359 0 0 %		1	54,747 3 II 88,028 I7 3	142,776 1 2

No. 11,—PROPOSED APPROPRIATION OF BALANCE.

Half.year ended 30th June, 1890										Half-year ended 30th June, 1891
, s. d.										£ s. d.
88,028 17 3	Balance available for Dividend, as per No. 10	:	:	:	:	:	:	:	:	90,354 17 3
7,500 0 0	Dividend on 5 per Cent Preference Stock	:	:	£300,000	:	:	:	:	:	7,500 0 0
14,981 13 7	" 4 per Cent " ,	:	:	196,464		:	:	:	:	15.929 5 7
59,250 0 0	Ordinary Stock (being at the rate of 5 per cent per annum) 2,370,000	5 per cen	it per annum)	2,370,000		:	:	:	:	59,250 0 0
81,731 13 7										82,679 5 7
6,297 3 8				Balance to next Half-year	next Half-	year	:	:	:	7,675 11 8

	Half-year ended 30th June, 1891	6 8. d. 3.777 5 3 3,486 18 9	265 17 5 808 19 9 2,392 12 2	9,865 0 7		Half-year ended 30th June, 1891	25,666 r3 2 2,993 l1 2		1,041 11 1,279 6	33,801 1 11		Half-year ended 30th June, 1891	1,375 °C 5.	1,900 10	223 284 1,212 578	335 16	6,015 17 8	
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		CARRIAGES—Salaries, Office Expenses, & General Superintendence Wages	Wages		TRAFFIC EXPENSES.		1:	Clothing			GRNERAL CHARGES.		Directors	Adalates of Secretary, Manager, Accountant and Clerks Office Expenses	inses	:		
C. RE	Half-year ended 30th June, 1890	2,586 18 7 3,020 17 9	1,416 3 0 2,630 9 4	10,044 5 3	D.	Half-year ended 30th June, 1890	.s.	1,172 12	847 16 6	60	E .	Half-year ended 30th June, 1890	0	000	155 9 6 275 3 3 1,247 11 4 622 16 4	0	5,672 17 8	14
	Half-year ended 30th June, 1891	1,358 12 o	2 20	2,388 8 9	2,005 14 7 1,503 10 I	7,693 7 11		29,418 3 3		Half-year ended 30th June, 1891	£ s. d.	10,452 14 9		28,680 7 6	6,608 6 2 3 5,588 2 3	12,196 8 5	40,876 15 11	
MAINTENANCE OF WAY, WORKS, &c.		alaries, Office Expenses, and General Superintenden IAINTENANCE AND RENEWAL OF PERMANENT WAY Wages	KEP KEP	Wages	REPAIRS OF STATIONS AND BUILDINGS— Mages Margels Margels	MILES MAINTAINED-	Double 16c Single 2814 Toral 1414		LOCOMOTIVE POWER.		Salaries, Office Expenses, and General Superintendence	es— ed with working Locomotive Engin	Water Oil, Tallow, and other Stores		REPAIRS AND RENEWALS— Wages			
A.	Half-year ended		6,278 I 6	1,964 16 10	20	T 1 24		26,915 5 5	B.	Half-year ended 30th June, 1890	£ s. d.	9.421 19 5	13,915 14 C 590 12 5 1,131 19 2	25,572 16 11	6,145 14 1 4,340 14 7	10,486 8 8	36,059 5 7	

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	13,	50,47	35,000 0	5,538 9 0	36,941 7 1	1,126 12 6	7,279 14 2	10,508 rg 9		160,699 16
	It No. 4		:	:	:	:	:	:	7	
	per Accour	hand t	:	:	:	:	:	:		
	hereof, as	nd Cash o	:	ities	on hand	:	:	:		
	90,354 17 3 By Capital Account, Balance at Debit thereof, as per Account No. 4 13,827 2 8	8,615 4 9 Cash at Bankers, Current Account, and Cash on hand	20,916 18 5 , Cash on Deposit at Interest	" Cash invested in Government Securities	" General Stores Stock of Materials on hand	Companies	Эте	counts		
	count, Balan	ankers, Curre	eposit at Int	sted in Gove	oresStock	,, Amounts due by other Companies	" Amount due by Post Office	" Sundry Outstanding Accounts		
	y Capital Ac	" Cash at Ba	" Cash on D	" Cash inves	", General St	, Amounts d	, Amount de	, Sundry Ou		
-	20	_				_	_			
d.	7 3	4 9	3	3	00	60				3 7
		8,615	20,916 1	3,872 8 3	12.380 6 8	24.560 I 3				160,699 16
	t. No. 10	:	for	:	:	:				
	, as per Acc	:	d provided	:	:	:				
	dit thereof	:	cruing, an	:	:	-				
	nce at Cre	nterest	able or ac			ounts				
	To Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	", Unpaid Dividends and Interest	Guaranteed Interest, payable or accruing, and provided for	", Due to other Companies	:	" Sundry Outstanding Accounts				
6	vet Revenue	Inpaid Divid	juaranteed 1	due to other	., Bills Payable	undry Outst				

No. 14.—MILEAGE STATEMENT.

MILEAGE.
TRAIN
OF
15.—STATEMENT
No.

	Half-year ended 30th June,	656,506	1,047,478
	13	: :	
		I Trains	
		Passenger Trains Goods and Mineral Trains	
		Passenger Trains Goods and Miner	
	Half-year ended 30th June, 1890	641,617	1,038,319
	les d by ines	-ip	nie
	Miles worked by Engines	4324	4413
	Miles constructin or to be constructed	75	75
	Miles Miles constructing authorized constructed constructed constructed	4324	4413
	Miles	5074	\$16
-		Company	:
-		y the Created	TOTAL
		Lines owned by the Company Do. leased or rented	
	Half-year ended 30th June, 1891	4324	44=4

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

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

SMYTHE, Chief Engineer. A. HAMILTON

Dated 23rd July, 1891.

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

MARTIN ATOCK, Locomotive Engineer.

Dated 23rd July, 1891.

We, the Auditors of the Midland Great Western Railway of Ireland Company, have examined the Accounts of the Company for the Half-year ended the 30th June, 1891, 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 Five Pounds 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.

DUBLIN, 24th July, 1891

DIRECTORS' REPORT

AND

STATEMENT OF THE ACCOUNTS

OF THE

Bathkeale & Newgastle Jungtion Railway Company,

FOR THE

SIX MONTHS ENDING 30th JUNE, 1891,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

HALF-YEARLY GENERAL MEETING.

TO BE HELD AT

No. 11, VICTORIA STREET, WESTMINSTER, S.W.,

TUESDAY, 25th AUGUST, 1891,

AT ONE O'CLOCK P.M.

LONDON

PRINTED BY GILBERT AND RIVINGTON, LIMITED, ST. JOHN'S HOUSE, CLERKENWELL, E.C.

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

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.

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 Tuesday, the 25th August, 1891, at One o'clock p.m. precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books of the Company will be closed from the 15th instant, and remain closed until after the Meeting.

Dated this 10th August, 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 30th June, 1891.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £3156 1s. 10d., which, as compared with £3199 0s. 11d., the gross receipts in the corresponding period of last year, show a decrease of £42 19s. 1d.

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 Report of the Engineer on the state of the Line is appended.

FALKINER S. COLLIS SANDES, Chairman. HENRY HOLMES, Secretary.

11, Victoria-Street, London.
14th August, 1891.

Statement of Traffic Receipts since the Opening of the Line on 1st January, 1867.

Half-years	ending	Receipts.	Hal	lf-years	ending	Receip	ts.
30th June	, 1867	£ *. d. 1024 7 11	31st I	Decemb	er, 1867	1006	. d.
22 22	1868	991 0 11	,,	. ,,	1868	1134 18	3 0
,, ,,	1869	1170 0 8	33	"	1869	1288 12	2
11 12	1870	1325 19 8	"	"	1870	1435 6	10
"	1871	1327 15 1	29	,,	1871	1618 8	1
",	1872	1523 3 7	13	"	1872	1758 18	4
"	1873	1738 11 4	,,	"	1873	2025 15	0
"	1874	1748 0 8	27	**	1874	1912 15	1
", ",	1875	1694 8 1	,,	11	1875	1994 17	0
,, 1,	1876	1830 16 8	,,	11	1876	2190 15	3
" "	1877	1935 6 11	"	,,	1877	2245 15	6
29 99	1878	1895 9 1	,,	,,	1878	2234 10	11
. 99 29	1879	2586 8 7	"	1,9	1879	2023 16	2
99 99	1880	1865 14 5	"	11	1880	1970 0	6
99 99	1881	2536 3 10	"	,,	1881	3397 16	7
23 39	1882	3158 5 5	,,	1 11	1882	3132 16	3
",	1883	3121 0 1	"	99	1883	3500 16	9
,, ,,	1884	3053 13 11	"	"	1884	3329 5	3
"	1885	2710 10 9	"	"	1885	3298 3	2
"	1886	2670 19 3	,,	23	1886	3314 12	11
"	1887	2765 15 7	"	"	1887	3381 18	11
29 99	1888	2685 0 0	"	"	1888	3332 18	6
. 22 33	1889	3057 19 5	,,	"	1889	3440 14	1
", "	1890	3199 0 11	"	,,	1890	3626 3	7
37 99	1891	3156 1 10					

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE 1891.

	ed by the Company.
· -	the
TOO	by
OTH JOINE	created
	and
AR ENDING	al authorized and created
TALF-I EA	Capital
4	of
	Statement of Capital

	Cap	Capital authorized.	red.	Capital cr	Capital created or sanctioned.	ctioned.		Balance.	
Acts of Parliament.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
24 & 25 Vio. cap, 168, July 22nd, 1861	50,000	16,600	66,800	50,000	16,600	009,89	ca	e3	93
Act of 1864. Ordinary Shares cancelled under £11,870	31,870	Í	31,870	31,870	1	31,870	1	1	i
Act of 1879	18,130	16,600	34,730	18,130	16,600	34,730	-	1	T
27 & 28 Vic. cap. 236, July 25th, 1864. £20,000 of Original Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu there-son one									
under	10,060	Ī	10,050	10,050	1	10,050	1	1	1
30 & 31 Vic. cap. 191, 122n August, 1807— This Act also authorized the conversion of the unissued Original Shares into Second Issue Pre-	1	15,000	15,000	1	15,000	15,000	1	1	1
ference Shares to the amount of £13,000				4					
Ordinary Shares and 29,950 of unissued Pre- ference Shares cancelled, and 261,400 Postponed	1	61,400	61,400	1	61,400	61,400	1	1	1
Debenture Stock authorized to be created	28,180	93,000	121,180	28,180	93,000	121,180			1
[No. 2.] Statement of Share Capital created,	Share Car	oital crea	ted, show	showing the proportion received.	roportion	receive	d.		
Description.		Amount created.		Amount received.	Calls in arrear, &c.		Amount uncalled.		Amount unissued.
Outline Chama		30 000 8		£ s. d.	ಈ	s. d.	03		ঝ
Less cancelled by Act of 1879		11,870	18,130	16,513 15 0	1,616	0 9	ı		1
Five per Cent. Perpetual Preference Shares		20,000 8,950 10		10,050 0 0	1		ı		1
(- + - E		36	001 00	98 583 15 0	1818 5	0 10	1		1

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[No. 3.]

	RAISED BY LOANS.	Y LOAMS.	RAISED B PERPETUAL ST	RAISED BY ISSUE OF PERPETUAL DEBENTURE STOCK.	RAISED B POSTPONED	RAISED BY ISSUR OF POSTPONED DREENTURE STOCK,	TOTAL BAISED BY LOANS AND
	At 5 per cent.	At 5 per cent. Total Loans.	At 5 per cent.	Total Perpetual Debenture Stock.	At 5 per cent.	At 5 per cent. Total Postponed Debenture Stock.	TURE STOCK.
Xisting at 31st December, 1990 Ditto at 30th June, 1891	16,600 16,600	£ 16,600 16,600	£ 15,000	£ 15,000 15,000	£ 61,400 61,400	61,400 61,400	93,000 93,000
Increase	11	11		11	11	11	
lotal 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.	d by Debenture Stock as above.	Stock, in respect	ofCapital create	d, as per statemen	t No. 1		. £83,000
Balance, being available Borrowing Powers at 30th June, 1891	rers at 30th June,	. 1891					. nil.
LY ON T	Descion				-		

[No. 4.]	Dr.		eipts and Exp	Receipts and Expenditure on Capital Account.	Cr.		
	Amount expended to Dec. 31st, 1890.	Amount expended Amount expended to during Half-year, June 31st, 1890. June 30th, 1891.	TOTAL.		Amount received Amount received to the to during Half-year, June 30th, 1891.	Amount received during Half-year, June 30th, 1891.	TOTAL.
To Exerniture — On Line, &c Acts of Parliament	22,074, 18, 10, 3,667, 12, 11	8. 8.	22,074 18 10 3,867 12 11	By Receipts— Ordinary Shares, per Account No. 2. Preference Shares, per Account No. 2. Loans, per Account No. 3. Account No. 3. Postponed Debenture Stock, per Account No. 3. Balance	£ 8. d. 16,513 15 0 10,650 0 0 16,600 0 0 15,000 0 0 61,400 0 0 61,400 0 0	चं च	26, 63, 16, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10
	£125,742 11 9		£125,742 11 9		£125,742 11 9		

Engines, First Class, Class. Third Class. Break Van. Waggons, Covered. Trucks. MERCHANDISE AND MINERAL. E s. d. The Working Stock of this Company, is provided by the Waterford and Limerick Railway Company, by Agreement. FURTHER EXPENDITURE. Capital Powers and other Assets available to meet further Expenditure, as per No. 7. In subsequent Half-years. £ 8. d. Details of Capital Expenditure, for Half-year ending June 30th, 1891. During the Half-year ending December 31st, 1891. Estimate of further Expenditure on Capital Account. £ s. d. COACHING. Expenditure for Half-year, as per Account No. 4. [See Account No. 4.] Return of Working Stock. [See Nos. 3 & 4.] LOCOMOTIVE. LINE OPEN FOR TRAFFIC:-LINE OPEN FOR TRAFFIC:-[No. 8.] [No. 5.] [No. 6.] [No. 7.]

		Amount. 2	£3,156 1 10
Cr.		No. 1138 3914 30873	
	Receipts.	By Passengers' Special Trains First Class Second Class Thrid Class Miltary Bubeription Tickets Subscription Tickets Bucess Fares, &c. Threels, &c. Mails. Merchandise Merchandise Live Stock	
Revenue Account.		Half.year ended June 20h, 1890. 	£3109
Revenu		\$ s. d. 1,420 4 10 206 14 0 77 0 36 15 2 21,740 5 0 1,415 16 10	£3,156 1 10
Dr.	Expenditure.	To Working Expenses and Hanlage paid Water- " Traffic Expenses General Charges (see Abstract E.) Income Tax. " Income Tax. " Law and Parliamentary Charges	
[No. 9.]		Half-year ended June 30th, 1890, 14899 2108 368 15124	£3199

	£ s. d. 1,415 16 10 5 17 8 16,882 13 5 £18,304 7 11		No Balance available.	191		Waggons.	** **	số	£ 8. d. 6. 6. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Cr.	y Deposit					Repair and Renewals of Carriages and Waggons.	Wages and Matorials Wages and Matorials Polytherment with the bound of the bound of the board and things. All provided for a board himpany.	General Charges	Directors Auditors Salaries of Secretary and Engineer, and Secretary of Joint Committee Bent, &c., of Inspector's Hent and Office Expenses Railway Clearing House Expenses Printing
	By Balance Revenue Account, No. 9 ,, Interest on Temporary Deposit ,, Balance (see No. 13)	r Dividend.				air and Renev	os and Materials os and Materials to to to to to to to to to to to to to t	Þ	Half-year ended June 30th, 1890. 26 50 50 50 50 50 50 50 50 50 50 50 50 50
		able for				Rep	Wag		THE ASS. S.
le Account.	Half-year ended June 30th, 1890. £ 1512} 15523	Appropriation of Balance available for Dividend			ABSTRACTS	C.		xpenses.	Salaries and Wages, &c. Fuel Lighting, Water, and General Stores Clothing Sationery, Advertising, and Tickets Miscellaneous Expenses; Compensation for Loss of Salaries and Salaries of Goods, we compensation for Loss of Rebate on Goods Transfer Company of Salaries of Goods Transfer Company of Salaries of S
Net Revenue Account.	£ s. d. 16,043 2 6 404 12 6 360 0 5 1,496 12 6 £18,304 7 11	iation of Ba			ABST		93 16	Traffic E	salaries and Washing, General Stones Ceneral Ce
			er Account No.			orks, &c.	ont Wax Bull	D.	WH CH 20 H
	last Half-year	Proposed	r Dividend, as I			of Way, W	ewal of Permane	r.	THE STATE OF THE S
Dr.	To Balance from last Half-year. "Interest on 215,000 Perpetual Debenture Stock (less tax) "Interest on £81,400 Postponed Debenture Stock (less tax)	5	Balance as available for Dividend, as per Account No. 10			Maintenance of Way, Works, &c.	Mintenance and Renewal of Permanent Waxen the Wages Materials Repairs of Baridges Repairs of Stations, &c. Miles maintained— Single for the Analyse Company of Total Protein Paringer Company of Total Paringer Company of Total Protein Paringer Company of Total Paringer Company	Locomptive Powe	Salaries Running Expenses— Wages Hire of Rolling Stock Coal and Other Stores Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Stores Repairs and Renewal Prick Renewal Prick Renewal Prick Renewal Prick Renewal Prick Renewal Prick Rene
[No. 10.]	Half-year ended June 30th, 1890. 2, 14775, 4048 360 14064	[No. 11.]			[No. 12.]	A.		B.	REAL REAL PROPERTY OF THE PROP

[No. 13.]		Dr.	General Balance Sheet.	nce Sheet.	Cr.		
To Sundry Creditors .			24,812 18 1.	By Sundry Debtors ,, Capital Account, Balance at Debit thereof, as per Account ,, Net. Revoue Account, Balance at Debit thereof, as per Account No. 10	Sundry Debtors Capital Account, Balance at Debit thereof, as per Account No. 4 Net Revonue Account, Balance at Debit thereof, as per Account No. 10	of, as per Account	£ 6. d. 1,751 7 11 6,178 16 9 16,882 13 6
		•	£24,812 18 1				£24,812 18 1
[No 14.]			Mileage Statement.	tatement.			
				Miles Authorized.	Miles Constructed,	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
	Line owned by Company .	y Company.		10 nil	10 nil	lin	10 nil
				10	10	nil	10
[No. 15.]			Statement of	Statement of Train Mileage.			
Half.year ended June 30th, 1890.	ne 30th, 1890.					Half-year ended	Half-year ended June 30th; 1891.
9,860 4,270 14,130		Passenger and Mixed Trains Goods and Mineral Trains	ed Trains		Total	3 8 8	9,860 3,772 13,632
					FALKINER S. COLLIS HENRY HOLMES, Secretary.	FALKINER S. COLLIS SANDES, Chairman. HENRY HOLMES, Secretary.	ES, Chairman.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I certify that the Permanent Way, Stations, Buildings, and other Works of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY have, during the past Half-Year, been maintained in good working condition and repair.

WILLIAM BARRINGTON,

THE FERNS, CASTLECONNELL, 13th July, 1891.

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the Rathkeale and Newcastle Junction Railway COMPANY for the Half-Year ending 30th June, 1891, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

14th August, 1891.

ROBERT TIDEY,
JNO. S. CHAPPELOW, F.C.A., \$\int Auditors.\ 10, \text{Lincoln's Inn Fields.}

Sligo, Leitrim and Northern Counties
Railway Company.

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30TH JUNE, 1891.

PREPARED BY

THE MANAGER AND RECEIVER,

IN ACCORDANCE WITH SECTION 3 OF REGULATION OF RAILWAYS ACT, 1868.

SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS, 30TH JUNE, 1891.

No. 1.—STATEMENT OF CAPITAL AUTHOR

		Total	000'09	60,000
	BALANCE	Loans	a 000,000	20,000
COMPANY.		Stock and Shares	\$6,000 \$40,000	40,000
D BY THE	NCTIONED	Total	000° 008	300,000
OREATE	CAPITAL CREATED OR SANCTIONED	Loans	106,000	100,000
HOMIGED A	CAPITAL	Stock and Shares	200,000	200,000
THE COMPANY.	ZED	Total	200,000 60,000	360,000
	CAPITAL AUTHORIZED	Louns	£ 100,000 20,000	120,000
	CA	Stock and Shares	2000,000 40,000	240,000
	A APE OF Davidone	A Cos OI & A HIBHIGH	38th and 39th Vic., Cap. 197, 1875 48rd and 44th Vic., Cap. 25	

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

ills in Arrear Amount Unissued	es es	
Amount Received Call	\$0,000 10,000 100,000	200,000
Amount	.50,600 50,000 100,000	200,000
Description	A. or Preferred Capital	Total

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

			RAISED BY LOANS	RAISED BY DEBRITURE STOCK	TOTAL RAISED BY
			At 5 per Cent.	At per Cent.	LOANS AND BY DEBENTURE STOCK
Existing at 31st Dec. 1890 Existing at 30th June, 1891	::	1 1	99,575	sa	299,578
Increase Бестекве	::	: i	1 1	11	TI
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1	aised by Loan	ns and	Debenture Stock in	ın	120,000
Total Amount raised by Loans and Debenture Stock as above	d Debenture	Stock	:		99,575
To the Downson of Plat Downson of 11 of Don 1901	omela Domo	re at 21			£20.425

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

Cr.

Total Amount Received	200,000 0 0 99,575 0 0 299,575 0 0 46,884 7 7 7	£346459 7 7
		7
ipts	64 : Q	
Receipts	By Receipts— Share Stock, per Account No. 2 Loans, per Account No. 3 Balance	
	d.	10
Total	. b . s & & & & & & & & & & & & & & & & & &	£316,459 7 7
Amount Expended to 30th June, 1891 during Half-year	ર્ઝ & ય	
Amount Expended to 1st Dec., 1890	£ 8. d. 346,459 7 7	
Expenditure	On Lines open for Traffic No 5 On Lines in course of construction	

No. 5.—Details of Capital Expenditure for Half-year ending 30th June, 1891.

No. 6.—Return of Working Stock, Half-year ended 30th June, 1891.

*Stock on the 31st Dec., 1890 *Do. and the 31st Dec., 1890 *Do. and the 31st Dec., 1890 *Third Class Brake Vans		LOCO- MOTIVE	V.B.				COAC	COACHING	-	1				O'NE	MERCHA	CHAND!	MERCHANDISE AND MINERAL	MINI	SRAL		4
::::::::::::::::::::::::::::::::::::::		Engines	Tenders	Composite	Third Class	Third Class	Third Class Brakes								GOODS WARONS	Coal Trucks				-	Horse Boxes
	Stoot on the class and		1)	1	1										-1			_	-		
5 - 6 4 5 - 6 20 30 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		10			1	9						1	1	1	90	20	30	64	1	-	-
		10			1	9						1	- 1	-1	90	20	30	24	1	1	
	The state of the s	1	-	1	1	1	+	+	1	1		-	1	İ	-						-
	ins stock is held under a hiring agreement.		_		1						1	1	1	- 1	1	1					1

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

	Total	ध ।		1
ENDITURE	In subsequent half-years.	Uncertain	Š	1
FURTHER EXPENDITURE	During the half-year ending 31st Dec., 1891	£ Uncertain		1
		*		:
		:		Capital
				diture of (
				her Expen
		:		nated furt
		:		Total Estimated further Expenditure of Capital
		Lines open for Traffic		

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

w		1 1	1
3	000*000	11	60,000
	: :	:	:
	: :	:	Total
10	; :	:	
	: :	•	
	: :	:	
	n Capital authorized but not yet created, as per Accol created but not yet issued, as per Account No. 2	Loan Capital created but not yet received, as per Account No. 3	

No. 9

Dr.

No. 9.—REVENUE ACCOUNT.

C.

Half-year ended 30th June, 1891	2. 8. d. d. 182 5 1 481 4 11 2,351 4 10	0 4 H H H H H H H H H H H H H H H H H H	293 19 1 150 0 0 2,266 2 10 675 15 8	7,367 15 8	8,152 12 8
Ho 30	No. 923 4,025 52,183		11111	Ī	
	:::		:::::	:	
1	:::		11111	:	
	111		:::::		
RECEIPTS	By Passengers— """ First Class "Second Class "Third Class		". Parcels, Horses, Carriages, &c., Mails Methandise, Merchandise, Live Stock, Miscellaneous,	Balance to No. 10 Account	
ended 3. 1890	2 11 2 1 10 2		256 8 9 150 0 0 375 3 3 546 1 11	2 4 17 1	3 6
Haff-year ended 30th June, 1890	43 07		256 150 2,975 646 13 1	6,985	7,049 19
30th June, 1891 30th June, 1890	97 12 97 12 84 12 40 13	8,152 12 8			8,152 12 8
EXPENDITURE	To Maintenance of Way.) seeAbstract A Locomotive Power sec Abstract B Carrivate & Wagon Repairs see Abstract C Traffic Expenses do. D , General Charges do. E	Balance to No. 10 Account			
30th June, 1890	1,314 2 0 { 1,899 12 11 313 0 1 2,131 11 6 1,391 12 11	7,049 19 5	3		£7,049 19 5

Q	Dr.	10NE	NO. 10 NET KEVENUE ACCOUNT.	CCOUNT.				5	
Talt.vear ended		Half-year at 90th June,	Half-year anded Half-year ended 30th June, 1891					H	Half-year ended 30th June, 1891
£ 8. d.		ind	. d. & s. d.						ത് ⇔≩
2,474 13 10	To Balance from Account No. 9 Balance to General Balance Sheet	2,638 10 10	0 10	By Balance from last Account, Balance from Account No. 9	::	::	::	::	3,423 7 10
2,474 13 10		8,423 7 10	7 10					-	3,423 7 10

No. 11.—Proposed Appropriation of Balance on Account No. 10.

Half-year ended 30th June, 1891	3. d.	
	Balance in suspense pending settlement of Claims for hire of Rolling Stock and Interest on Loan from Commissioners of Public Works	
Haif year ended 30th June, 1890	s g	

-	Without the Mr. w. Wearen		C. KRAAL	REPAIRS AND RESEWALS OF CARRIAGES AND	WAGOES.
ė			une.		Half-year enued
Half-year ended 30th June, 1890		Half vear ended	124 15 8	CARRIAGES: -	£ 8. d.
£ 8, d.				:	17 10 0
72 12 6	Superintendence	70 0 0	188 4 5	Materials	101
771 1 1	Wages			intendence	17 10 0
1 11 111	Repairs of Roads, Bridges, Signals, and	1,174 10		Materials	3 8
154 16 2	Wages	160	313 0 1	Total	384 12 11
egte	18 Decided	29 13	D.	TRAFFIC EXPENSES.	
30 4 9 43 38 8	Wares	15 14 0	Half.year ended 30th June, 1890		Half-vearended
5	Maintenance of Gates at Level Crossings	0 89	£ 8. d.		£ s. d.
			64 15 11	Salaries and Wages, &c Fuel, Lighting, Water and General Stores	718 1
			6.1	M. G. W. R. Co. Running Pourse	59 1
1,314 2 0	Total	2,203 10 8		Station Services, &c	977 1 0
			62 2 0	Gr. N. Ry. Co. Station Services	10
B.	LOCONOTIVE POWER.			:	49
Half-year ended		Half-vear ended			
h June, 1890		90th June, 1891	2,131 11 6	& Order 6	2.040 13 7
72 1 10	Salaries, Office Expenses, and General Superintendence	£ s. d.	E	GENERAL CHARGES.	
	with the worki		Half-year ended		Half-year ended
10	of Locomotive Engines	0			& S. d
18 12 2	Water	68 12 5	212 2 9	Auditors and Public Accountants	15 0 0
30	Oil, Tallow, and other Stores	10	195 8 10	Electric Telegraph Expenses	15
	Materials	00	67 0 8	Raliway Clearing House Expenses	49 7
			78 19 9	Inspection	
			46 11 1	::	26 17 10
			17	:::	>
1,899 12 11	Trades	0.000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		-

To Lloyd's and other Bonds, not included in Lean Capital Statement , Interest accrued on same		1		By Balance to debit of Capital Account , Interest on Bonds per Contra , Interest to Commissioners		7	7
30th June, 1891 Debt due for hire of Rolling Stock Interest due to Commissioners of Public Works	51,867 24,035	17	10	of Public Works ,, Hire of Rolling Stock ,, Stores on hands ,, Traffic Accounts due to the	46,971 51,867 2,525 208	17 10	10
"Obligors for advances on account of Interest to Com- missioners of Public Works "Sundry Accounts due by Company on Revenue Ac-		4	6	Company , Amount due by Post Office , Dividends on Guaranteed Shares paid (Suspense) , Balance in Bank	75	0	
,, Amount due to Clearing House ,, Sundry Guarantors for Divi-	780						
dends advanced by them 30th June, 1891 , Balance as per Net Revenue Account, No. 10	16,587						
£	190,114	5	2	£	190,114	5	2

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company	43	43	-	49
	43	43	_	49

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June, 1890		Half Year ending 30thJune, 1891
49,249	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 48,271
49,249		48,271

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 29th August, 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 29th August, 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 Sijgo, Letrim and Northern Counties Railway, I have prepared and audited the foregoing Accounts for Half-year ended 30th Jure, 1891, which accounts I certify to be correct. The Stores on hands on 30th June, 1891, have been inspected and checked by me, and are of the value represented in the Balance Account.

CHARLES CUMMINS,

Public Accountant and Auditor, 1, Foster-place, Dublin.

1st September, 1891.

SOUTH CLARE RAILWAYS CO.,

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th APRIL, 1891,

TO BE SUBMITTED TO THE

First General Meeting of the Shareholders,

TO BE HELD AT THE

QUEEN'S HOTEL, ENNIS,

On Tuesday, 28th July, 1891.

AT FOUR O'CLOCK, P.M.

Directors.

JAMES F. LOMBARD, J.P., South Hill, Up., Rathmines. WILLIAM CARTE, Esq., J.P., Military Road, Dublin. SIR FRANCIS W. BRADY, BART., 26, Up. Pembroke St., Dublin.

Baromal Directors.

R. W. C. REEVES. Esq., D.L., Besborough, Killimer, Co. Clare. SINON M'AULIFFE, Esq., Knock, Co. Clare. ANTHONY O'DWYER, Esq., Annagh, Miltown-Malbay

Offices-39 DAME STREET, DUBLIN.

REPORT OF THE DIRECTORS.

The Directors submit herewith the annexed Statements of Accounts for the half-years ending 31st October, 1890, and 30th April, 1891.

The Act of Parliament confirming the Order in Council, authorising the construction of the Company's line, received the Royal Assent on the 14th of August, 1890, and steps were immediately taken to prepare the contract drawings, and to acquire the lands necessary to enable the works of the railway to be commenced. The "first sod" was turned by Mrs. Reeves, of Besborough, on the 9th of October last. The works are now in a forward state, having been vigorously prosecuted at all points of the line, while the section between Kilrush and Kilkee is approaching completion. 1,900 tons of steel rails and fastenings, out of a total of 2,450, and 17,000 sleepers have been delivered by the Contractor.

There is every reason to expect the line will be completed and opened for next summer's tourist traffic.

JAMES F. LOMBARD, Chairman. W. J. KENNEDY, Secretary.

Offices: 39 Dame Street, Dublin, 21st July, 1891.

RAILWAYS

Statement of Accounts up to 31st October, 1890.

CREATED AND STATEMENT

TOTAL	£140,000
Unguaranteed £10 Shares.	£20,000
4 per cent. Guaranteed £10 Shares.	£120,000
ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210

CREATED, SHOWING PROPORTION RECEIVED SHARE CAPITAL OF STATEMENT

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
per cent. Guaranteed Shares	£120,000 20,000	£16,000 20,000	11	11	£104,000
	£140,000	£36,000			£104,000

1			
	TOTAL	£16,000	£36,000
	Amount Received to 31st October, 1890.	£16,000 20,000	£36,000
		By Receipts— Guaranteed Shares, per Account No. 2 Unguaranteed Shares, per Account No. 2	
	TOTAL.	£36,000	£36,000
	Amount Expended to 31st October, 1890.	£36,000	£36,000
		To Expenditure— On Line in course of construction	

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

On Line in course of construction and Rolling Stock	£ s, d.
No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	XPENDITURE.
4 per cent. Guaranteed Shares, per Account No. 2	£ s. d. 104,000 0 0

Statements Nos. 3, 5, 6, 9, 10, 11, 12, 13, 15 not at present applicable to the Company.

OFFICES-39 DAME STREET, DUBLIN, 12th February, 1891.

JAS. F. LOMBARD, Chairman. W. J. Kennedy, Secretary. CRAIG, GARDNER & Co., Auditors.

CLARE RAILWAYS COMPANY, LIMITED. ROUTH

Statement of Accounts up to 30th April, 1891.

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

ACTS OF PARLIAMENT,	4 per cent. Guar. Unguaranteed anteed £10 Shares.	Unguaranteed £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies Act, 1883, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£ 120,000	£20,000	£140,000

5

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

Amount Unissued.	£82,600	£82,600
Calls not yet Made.	11	
Calls in Arrear.	11	
Amount Received.	£37,400 £20,000	£57,400
Amount Created.	£120,000 20,000	£140,000
ION.	shares	
DESCRIPTIO	Guaranteed 4 per cent. Shares Ordinary Unguaranteed Shares	

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

	P	0	0	0
A L.	oi.	0	0	0
Toral.	£ s. d. £ s. d.	37,400	20,000 0 0	£36,000 0 0 £21,400 0 0 £57,400 0 0
ng.	d.	0		0
duri duri ar t	ŝ	0	-:	0
Amounts received during Half-year to 30th April, 1891.	42	21,400	Z.	£21,400
ó	d.	0	0	0
d to	တ်	0	0	0
Amounts received to 31st Oct., 1890.	42	16,000	20,000	536,000
	£ s. d. Es. d. By RECEIPTS-	36,000 0 0 21,400 0 0 57,400 0 0 17. Accordance 21,400 0 0 21,400 0 0 37,400 0 0	per Account No. 2 20,000 0 0	
	d.	0		0
TOTAL.	26	0		0
To	42	57,400		£36,000 0 0 £21,400 0 0 £57,400 0 0
ear gl.	d.	0		0
alf-y ng il, 18	ò	0		0
nount Exporting Half- ending oth April, 1	Cin	100		400
And du	*	21,		£21,
	d.	0		0
Amount Expended to	ŝ	0		0
Amo pend	612	000		000
Ex 31si	×	36,		£36,
	To Expenditure-	On Line in course of construction		

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

6

No. 8.--CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE. £82,600 0 0 On Line in course of construction and Rolling Stock

Statements Nov. 3, 5, 6, 9, 10, 11, 12, 13, 15 not at present applicable to the Company.

OFFICES--39 DAME STREET, DUBLIN, 15th June, 1891.

JAMES F. LOMBARD, Chairman.
W. J. KENNY, Secretary.
CRAIG, GARDNER & Co., Anditors.

£82,600 o

:

:

4 per cent. Guaranted Shares, per Account No. 2

South Clare Railways Company, Limited.

DIRECTORS' REPORT.

Notice is hereby given that the First Ordinary General Meeting of the Shareholders of the Company will be held at the Queen's Hotel, Ennis, on Tuesday, the 28th day of July, 1891, at Four o'clock, p.m., for the transaction of the business of a General Meeting.

The transfer books will be closed from the 22nd to the 28th July, 1891, both days inclusive.

By Order,

W. J. KENNEDY, Secretary.

Offices: 39 Dame Street, Dublin, 13th July, 1891.

THE

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 30TH JUNE, 1891,

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 Tuesday, the 25th of August, 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., The Waterford and 77, George Street, Limerick 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 Tuesday, the 25th day of August, 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 30th June, 1891, and for the general business of the Company.

The transfer books of the Company will be closed from the 18th day of August, 1891, until after the meeting.

Dated 8th day of August, 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 30th June, 1891.

The Directors in submitting their eighth report with statement of Accounts for the half-year ending 30th June, 1891, have to state that the traffic of this short railway of 8 miles continues to improve. The receipts for the past six months shew a considerable increase over those of last year. The want of increased siding accommodation at the Tralee station, and a better supply of wagons, is much felt. Your Directors are in hopes, with the assistance of the debenture holders, to be able to remedy the former, and are pressing upon the Working Company the great necessity there is for making a better provision for the latter.

The gross receipts for the six months amount to £1,003 125. 7d., the net receipts, after deducting the Working Company's proportion, to £401 9s., as against £721 4s. 10d. and £288 9s. 11d. respectively, in the corresponding period last year.

The passengers carried numbered 11,919, representing £253 3s. 10d., as against 8,725, representing £184 13s. 4d. in the previous half-year, being an increase of 3,194 in number, and £68 10s. 6d. in receipts.

The goods show 8,085 tons, representing £613 15s. 1d., as against 6,937 tons, representing £437 2s. 3d., an increase of 1,148 tons, representing £176 12s. 1od. Coal shows 2,150 tons, representing £105 14s. 1od., as against 1,379 tons, representing £68 6s. 6d., an increase of 771 tons, representing £37 8s. 4d.

The amount of traffic carried by lighters from vessels discharging at Fenit is on the decrease, and your Directors expect that, as increased facilities by rail are afforded, the use of lighters will be further discontinued.

Your engineer's report upon the present condition of your Railway is appended, and a copy has been sent to the Working Company.

In consequence of the non-payment of interest, the holders of the debenture debt of this Company applied to the Chancery Division of the High Court of Justice in England, for the appointment of a receiver, and an order was made accordingly on the 24th March, 1891. The secretary has been appointed receiver. Another creditor subsequently applied in Ireland for the appointment of a receiver, but the judge, having regard to the order already made in England, declined to make an appointment.

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.
31st Dec., 1887	£ s. d. 479 5 9	£ s. d. 191 14 4	£ s. d. 2 6 1	16,927	Tons. 1,235
30th June, 1888	346 16 3	138 14 6	I 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
30th June, 1891	1,003 12 7	401 9 0	4 16 6	11,919	10,235

F. COLLIS SANDES, Chairman.

CHARLES HENRY BINGHAM, Secretary.

WESTMINSTER CHAMBERS,
11, VICTORIA STREET, LONDON.
18th August, 1891.

TRALEE AND FENIT RAILWAY COMPANY.

ENGINEER'S REPORT.

10th August, 1891.

To the Directors of the

Tralee and Fenit Railway Company.

GENTLEMEN,

I have the honour to report upon the present condition of your Railway and Works as follows:—

The Permanent Way is in a more satisfactory condition than when I last reported. A good many sleepers have been put in since my last inspection, but more are required (especially between 1 and 1½ miles, and 4½ and 5 miles), as nearly all the old ones are bad. There are also some slightly defective rails.

The bridges and culverts are in good order, but the iron work requires paint, and the timber sheeting of several culverts and cattle pens will soon require renewing.

With regard to the stations:—Tralee, Spa, and Kilfenora continue to be kept in very fair order. But as regards Fenit, although in my two previous reports several repairs were mentioned as necessary, none of these have been carried out. I would draw special attention to this matter.

The Public Road and Farm Crossings, and Cottages along the line, are all in very fair order.

The Fencing is good in general, but in some places new posts are required.

I am, Gentlemen,

Yours faithfully,

(Signed) S. G. FRASER.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1891.

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

ACTS OF PARLIAMENT. 1. The Tralee and Fenit Railway Act, 1880	Stock or Shares.	CAPITAL AUTHORIZED. * or Loans. To * & & & & & & & & & & & & & & & & & &	tal So	Stool Shan	CREAT TIONES.	Total.	Stock or Shares.	BALANCE. Loans.	Total.
	45,000	15,000	45,000 15,000 60,000		45,000 15,000 60,000	000'09	:	9	

		-		-		
	DESCRIPTION.	AMOUNT CREATED.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSUED.
		A	73	43	42	4
Ordinary Shares		15,000	13,850	1,150	÷	
Guaranteed Shares.		30,000	30,000	:	:	÷
		45,000	43,850	1,150		

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

				-
	Raised b	Raised by Loans.	Raised by issue of Debenture	Total raised by Loans and
	At 5 per cent.	Total Loans.	Stock.	by Debenture Stock.
Existing at 31st December, 1890	15,000 15,000	£ 15,000	Nil. Nil.	15,000 15,000
Increase	: :	: :	: :	
Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Total amount raised by Loans as above	ure Stock as per	Statement No		15,000 15,000
Balance, being available borrowing powers at 30th June, 1891	g powers at 30tl	n June, 1891		

Dr.		No. 4.—]	Receipts and E	No. 4,-Beceipts and Expenditure on Capital Account.	nt.		Or.
	Amount Expended to 31st Dec., 1890.	Amount Expended this Half-year.	Total		Amount Received to 31st Dec., 1890.	Amount Received this Half-year.	Total.
To Expenditure:-	£ s. d.		£ s. d. £ s. d.	By Receipts:—	£ s. d.		£ s. d.
On Land Works, &c.	69,943 19 7	i	69,943 19 7	Acct. No. 2	43,850 0 0	::	43,850 0 0
					58,850 0 0		58,850 0 0
				Balance to General Balance Sheet No. 13	lance Sheet No.	13	11,093 19 7
		X	6 69,943 19 7			A	£ 69,943 19 7

No. 5.—Details of the Capital Expenditure.

Half-year ended 30th June, 1891.	Nii.	
	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 in course of construction . . .

£ 5. d.

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

To 30th June, 1891.	Or.	Half-year ended 30th June, 1891. £ 5. 4. 253 3 10 29 9 7 613 15 1 105 14 10 1 9 3 1,003 12 7 0 2 6 2,003 15 1
Nil.	No. 9.—Revenue Account.	to Waterford 602 3 7 437 2 3 "Goods". The Waterford 602 3 7 68 6 6 " Minerals 50 0 721 4 10 " Transfer Fees 50 0 721 4 10 " T
		EXPENDITURE. To Working Expenses— 60 per cent. of Receipts paid to Waterford and Limerick Railway Company. "General Charges". "Traffic Inspector's Salary. "Arbitration Expenses. "Engineering. "Law Expenses. "Balance to Net Revenue Account No. 10.
	Dr.	Half-year ended 30th June, 1890. £ 5. d. 432 14 11 167 0 0 15 10 0 16 0 0 31 10 0 669 0 8 52 4 2 £721 4 10

Dr.	No. 10, -Net Revenue Account.	Or.
Halfyear ended 3cth June, 1890. £ 5. d. 2.492 17 3 375 0 0 775 7 2	Half-year ended Half-year ended 30th June, 1891. & S. d. By Balance brought from Revenue Account \mathcal{L} s. d. No. 9 Trughenackmy, in the County 750 0 0 "Balance to General Balance Sheet, No. 13 3401 6 11	
£3,691 4 5	6 4,338 8 4 63,691 4 5	6 4,338 8 4
	No. 11,—Wil.	
	No. 12.—General Charges (Abstract	t E).
s, 189	Directors	
98 12 3		0 117 0 0 10 0 0 10 0 0 0 0 0 0 0 0 0 0
0 0 2919		£175 8 I
Dr.	No. 13,-General Balance Sheet.	et. Or.
To Temporary Loan Interest accruing Outstanding Accounts Unpaid Interest	c, f, s, d, By 14, 12, 14, 12, 16, 16, 16, 17, 12, 16, 17, 12, 16, 17, 17, 17, 17, 17, 17, 17, 17, 17, 17	Cash at Bankers Waterford and Limerick Railway Company Outstanding Accounts Barony of Trughenackmy Balance at debit of Capital Account No. 4. Balance at debit of Net Revenue Account No. 10. 3,401 6 11
	£ 18,013 16 5	£ 18,013 16 5

No. 14. - Mileage Statement.

		Miles Authorised.	Miles Constructed.	Miles Constructed, Miles to be Constructed, Miles worked by Engines.	Miles worked by Engines.
		Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.
Lines owned by Company		∞		Nil.	· ·

1 - 11

Secretary of the Company. of the Company. CHAS. H. BINGHAM, COLLIS SANDES,

and Fenit Railway Company to the 30th June, 1891, JNO. S. CHAPPELOW, F.C.A., 10, Lincoln's Inn Fields, HENRY HOLMES, We do hereby certify that we have examined the foregoing Accounts of the Tralee find the same to be a true statement according to the Books of the Company.

WATERFORD & CENTRAL IRELAND RAILWAY.

REPORT AND ACCOUNTS

The Half-Year ended 25th March, 1891, TO BE SUBMITTED TO THE SHAREHOLDERS. AT GENERAL MEETING,

MAY 26th, 1891.

MOTICE 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 26th day of MAY, 1891, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be closed from Tuesday, the 12th May, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

J. D. NOTT, SECRETARY.

WATERFORD TERMINUS, May 1st, 1891.

Materford and Central Ireland Railway.

DIRECTORS:

80, Gresham House, Old Broad-street, London, Chairman.

conra House, Co. Kilkenny.

MOSES DODD, Esq., 36, Belitha Villas, Barnsbury Park, London, N.

WALTER CHARLES VENNING, Esq., | ROBERT DOBBYN, Esq., Ballinakill House, Waterford.

Major JOHN N. CAHILL, J.P., Bally- JAMES J. PHELAN, Esq., 2, Adelphi Terrace, Waterford.

> CHARLES EVAN THOMAS, Esq., Gnoll, Neath.

DIRECTORS' REPORT.

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

Description.	Half-year ended 25th March, 1891.	Half-year ended 25th March, 1890.	Increase.	Decrease.
Passengers	£ s. d. 3,972 19 4	£ s. d. 3,681 10 10	£ s. d. 291 8 6	£ s. d.
Parcels, Horses, &c	492 16 9	515 0 9	*** *** ***	22 4 0
Mails	600 0 0	600 0 0	** *** ***	*** *** ***
Goods	5,910 13 2	5,450 11 6	460 1 8	*** *** ***
Coals	1,662 14 1	1,210 19 4	451 14 9	
Live Stock	3,435 4 0	2,878 2 3	557 1 9	
Gt. Western Traffic Rebate	765 7 10	241 18 8	523 9 2	*** *** ***
Rents, &c	57 4 3	57 0 7	3 8	*** *** ***
	16,896 19 5	14,635 3 11	2,283 19 6	22 4 0

Showing a Net Increase of £2,261 15s 6d.

The Statement of Receipts, as above, shows an increase in the half-year as compared with the corresponding period of last year of £2,261 15s. 6d., and after providing for all interest the balance to the credit of Net Revenue amounts to £6,124 16s. 11d., out of which your Directors recommend a Dividend on the Preserence Stock at the rate of 41 per Cent. per Annum, and that the balance of £1,694 18s. 8d. be carried forward to the next account.

The Directors also recommend the usual Dividends of 42 per Cent. per Annum on the Central Ireland Stock held by the Great Western Company, and 5 per Cent. per Annum 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 Rebate, in accordance with the Waterford and Central Ireland Railway (Transfer) Act. 1877.

The Working Expenses may be considered satisfactory, although there is a considerable increase in the Locomotive Department, caused principally by the higher cost of coal, and in the Traffic Department consequent upon the heavier traffic, but there is a saving in the other departments nearly equalling the above-mentioned increases. During the half-year 1 Passenger Van and 5 Wagons have been rebuilt, one Locomotive thoroughly overhauled and repaired, and the whole of the Rolling Stock and Permanent Way kept in good working order

On Capital Account there has been no expenditure.

The Directors record with deep regret the death since the last Meeting of their valued friend, Mr. WILLIAM WILLIAMS, the late Secretary and Manager. During his long connection with the Company he won the confidence and respect of the Directors, and also of the Shareholders, to whom he was so well known, whose interests he so jealously guarded, and to whose service he devoted such conspicuous zeal and ability.

The vacancy caused by the above lamented death has been filled by the appointment of Mr. J. D. Norr.

The Directors retiring by rotation are Messrs. Walter C. VENNING and CHARLES E. THOMAS, who are eligible for re-election.

The English Auditor (Mr. WHETHAM) having died since the last Meeting of the Shareholders, it will be necessary to fill the vacancy at this Meeting.

By Order,

J. D. NOTT, SECRETARY.

HEAD OFFICES, WATERFORD. 1st MAY, 1891.

	CAPITA	CAPITAL AUTHORIZED.	SIZED.	Capital Created or Sanctioned	eated or Sa	anctioned.		BALANCE.	
Acts of Parliament.	Stock and Shares.	Loans	TOTAL.	Stock and Shares.	Loans.	Toral.	Stock and Shares.	Loans.	TOTAL.
	्य -	વર	વર	લ્યુ	લ્	લ્યુ	લ્યુ	લ્યુ	બ
I. Waterford and Kilkenny Railway Act, 1845	250,000	83,000	333,000	250,000	83,000	333,000	:	:	:
2. Waterford & Kilkenny Rail- way Amendment Act, 1850 -	200,000	000,99	266,000	200,000	000,99	266,000	<u></u>	:	:
3. Waterford and Central Ireland Railway Act, 1868	÷	10,000	10,000	:	10,000	10,000	:	:	:
4. Waterford and Central Ire- land Railway Act, 1872	:	30,000	30,000	:	30,000	30,000		:	:
	450,000	189,000	639,000	450,000	189,000	639,000	ı	:	:
STATEMENT OF CAPITAL AUTHORIZED FOR MAKING OF CENTRAL IRELAND RAILWAY	PITAL A	UTHORI	ZED FOR	MAKING	OF CE	TRAL I	RELAND	RAILWA	Y.
Act, 1866, as amended by the Wa- terrord and Certral Ireland Act,	લ	લ	બ	લ્ય	લ	વ્યુ	्र	લ્યુ	લ્યુ
	120,000	40,000	160,000	000,00	:	000'09	60,000	40,000	100,000

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

-			
Unissued.	्य :	3,115	3,115
Amount Uncalled.		:	:
Calls in Arrear.	:	:	:
Amount Received.	250,000	196,885	446,885
Amount Created.	250,000		450,000
	i	:	
	:	•	
	-:	:	
TON.			
DESCRIPT	:	per cent. Preference Stock	
	tock	Prefe	1
	Sinal S	r cent.	
	Orig	e be	
-	-	-	-

CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

No. 3.

	70	-	· ·	-	-	_	-	_	-		bros.	
	Total raised	and ha	Debenture Stock.		187,798 183,918		880		ಞ	189,000	200,004	£2.089
	on or	CK.	At 5 per Total raised Cent. by Debent.	DWCA.	147,288 147,288		: :		per			
	Raised by issue of	nture or	At 5 per Cent.	0	82,288 82,288		::		eated as			
	Rais	Dene	At 44 per	o control	12,700		: :		Capital Cr			1681
The state of the s			At 44 per	0	52,300		::		spect of (: :		March, 1
			Total Raised by Loans	O	40,510		880		ure Stock, in re		Balance being available borrowing powers at 25th March. 1891	
	RAISED BY LOANS.	4 . 4 .	At 44 per Cent.	9	15,085		: :	17.1	nd by Debent	ure Stock, as above		le borrowing
-		RAISED A	per Cent.	લ	2,300			her I come a	Dy Louis a	Debenture S		ing availab
-		A + A.	per Cent.	अ	23,125		088	he raised	TO COMPANY OF	as and by I	n. 1	balance be
					Existing at 25th Narch, '91	Increase	Decrease	Total Amount authorized to be raised by I concerd in the	Statement No. 1	Total Amount raised by Loans and by Deben		

40 4-BECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	_		_	6	-			
ch,	4			5	0	0	6	6
Total Received to 25th March, 1891.	700	d		9	0	0	00	60
Total zeived h Mar 1891.	ध्य	200	00	35,650	288	803	3,313	11(
Total Received 25th Mar 1891.		116 00E	9	8	147,288 0	633,803 0	හෙ	£637,116 8
	-1			0		1 0	•	9
Amount received during half-year 25th March, 1891.	d.			0	:	0		
ount alf-yer h Mar 1891.	800			0	:	0	:	
ivec hal	भ		Dr.	880	:	Dr. 880	:	
4 99 61			9	0	0	0	:	
3;	p		9	0		0		
Amonut Received to 29th Sept., 1890.	82			40,510 0	147,288 0	-	*	
th S	બ	3	20	اتر	88	,68		
A See			446,885	3	147	634,683		
	1				1 1			
		pe		10.	4.			
		83		t T	count No. 3			
		ck,		ano	· ·			
		35	ž	Lec	300			
	202	70	unt	21	Z		100	
	TAI	an	000	pe	ant		Balance	
	CE	res	Ac	ns,	col		Ä	
	RE	Shares and Stock, as per		Loans, per Account No. 3	Debenture Stock, per Ac- count No. 3			
	By Receipts-	02		Н				
0 -	اخ	0	0	0				0
Total Expended to 25th March, 1891.	32	13	15	0				00
Total ended h Mar 1891.		99	60	23				116
T. th	व्य	545,866 13	82,499 15	8,750				37,1
553		72	00					2637,116
ng T	d.					1		
t e. luri ear								
led du	200	:	:	:				:
Am end ha	न व्य							
Am pend h	100	0	0	0				0
	d.	3 0		0 0				0
	100	6 13 0		0 0 0				0
	s. d.	,866 13 0		750 0 0				0
Amount Amount Expended to pend 29th Sept., 25th	d.	545,866 13 0	82,499 15 9	8.750 0 0				
	& s. d.	- 545,866 13 0		8.750 0 0		0,5	109	0
	& s. d.		- 82,499 15	1		3,750	8,750	0
	& s. d.		- 82,499 15	1		£3,750	£8,750	0
	& s. d.		- 82,499 15	1		eat	28,750	0
	& s. d.		- 82,499 15	1		Great West-	28,750	0
	& s. d.		- 82,499 15	1		nd Great & West-	-88,750	0
	& s. d.		- 82,499 15	1		and Great ern & West- 854 23,750	-88,750	0
	& s. d.		- 82,499 15	1		nny and Great uthern & West- , 1854	28,750	0
	& s. d.	To Expenditure. On Lines open for Traffic - 545,866 13 0		Subscription to other Railways* 8.750 0 0		Kilkenny and Great Southern & West- ern, 1854	28,750	0

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 25TH MARCH, 1891.

No. 5

J Z RETURN OF WORKING STOCK.

Ne. 6.

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

RE.	TOTAL.	£ 8. d.	200 0 0	£500 0 0
FURTHER EXPENDITURE.	In subsequent Half-years.	£ 8. d.	300 0 0	£300 0 0
FURT	During the Half-year ending 29th Sept., 1891.	& s. d.	200 0 0	£200 0 0
		LINES OPEN FOR TRAFFIC:-	Additional Station Accommodation	Total estimated further expenditure of Capital.

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

. s. d.	5,197 0 0	5,197 0 0 3,313 8 9	£1,883 11 3
£ 8. d.	3,115 0 0 2,082 0 0	=======================================	::
	Share Capital authorized and created, but not yet received . Loan do.	Balance to Debit of Capital Account, per Account No 4	Total .

No. 9.—REVENUE ACCOUNT.

,i

Cr.

	70	4	0	69	_	60	10
d arch	20			=======================================	7 10	40	19
Half-year ended 25th March, 1891.	લ	3,972 19	1,092 16	11,008	765	57	£16.896
	2		492 16 9 600 0	5,910 13 2 3,435 4 0 1,662 14 1		:	
RECEIPTS.	PASSENGERS, PASSENGERS, First Class 636 Second do 12,414 First Return 1,086 Second do 27,596 Officers 6,094 Third do 27,596 Officers 65 Soldiers 2,067 Excess Fares 2,067 Feriodical Tickets 332	53,957	", Parcels, Horses, Carriages, &c.	", Goods (25,303 Tons) "Live Stock (70,580) ", Coals (8,975 Tons)	Great Western Traffic Rebate	Special & Miscellaneous Receipts, viz Rents, Transfer Fees, &c.	
Half-year ended 25th March, 1890.	182 182 732 732 182 182 182 182 183 183 183 183 183 183 183 183 183 183	3,681	515	5,451 2,878 1,211	545	57	£14,635
Half-year ended 25th March, 1891.	2,627 2 9 2,949 2 5 9 964 14 11 3,671 13 1 10 0 0 11 16 7 11 16 7 11 16 7 366 11 16 7 366 11 16 7	0 4	12,394 6 4	5,431 14 6	6,962 11 10	9,934 7 7	£16,896 19 5
EXPENDITURE.	nance of See Abstract As otive Power, See Abstract Bepairs - See Abstract Brepairs - See Abstract C Brenses, See Abstract D Harges See Abstract E harges of Wagons and Taxes and Taxes and Waterford Station -	", Compensation (Losses)	LESS—Received for Working Kilkenny Jun. Rasilway, 25,067 6 4	0		Balance carried to Net Revenue	9
Half-year ended 25th March, 1890.	3, 162 3,162 1,069 3,284 3,284 10 10 5,50 6,53 6,53 6,53	9727	12,200	4,563	7,637	6,998	£14,635

9

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Z
REV
NET
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NO

onded rch,	ę 8	20	6
Half-year ended 25th March, 1891.	£ 8. d.	9,934 7	210,506 6 9
	By Balance brought from last Half-year's Account	No. 9 No. 9 Div. on K. J. Deb. Stock A	
Half-year ended 25th March, 1890.	221	89	£7,288
Half-year ended	852 4 10 8,454 5 0 75 0 0	6,124 16 11	£10,506 6 9
	To Interest on Mortgage and Desertine Loans System 1, Interest on Debenture Stock 3,454 5, Thirteest on Loans 75	", Balance, being payment avail- able for Dividend (See No. 11) 6,124 16 11	
Half-year ended 25th March, 1890.	3,442 3,442	4,400	886 23

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 25th March, 1891.	£ 8. d.	6,124 16 11	4,429 18 3	£1,694 18 8
		0 0	:	:
		0 0	:	0 0
		:	:	
		Balance available for Dividend as per Account No. 10	Preference Stock, 1850, 43 per cent. per annum	Balance to next half-year
Half-year ended 25th March, 1890.	લ	2,888	2,461	2427

No. 12.-ABSTRACTS.

(A.) MAINTENANCE OF WAY, WORKS, &c.

25th	March,		25th	March,
1,492 914 466 127	£ 223 2,346 593	Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Permanent Way: Wages Materials Repairs of Roads, Bridges, Signals, and Works Repairs of Stations & Buildings Miles maintained: Double Nil. Single 661	1,374 4 6 547 18 1	209 14 4
	£3,162	Total		£2,627 2 9

(B.) LOCOMOTIVE POWER.

25tl	rear ended h March, 1890.		I	25th	ear ended March, 891.	
£	£	Salaries, Office Expenses, and General Superintendence		a. d.		
706 796 59 116	- 1,677	Running Expenses: Wages connected with running of Locomotive Engines Coals Water Oil, Tallow, and other Stores Repairs and Renewals:	746 1,356 103	5 1 5 1		11
407 280	687	Wages Materials		16 1 15 10		11
	£2,480	Total			£2.949 2	5

No. 12.—ABSTRACTS—(continued).

(U.)	REPAIRS	AND RENEWALS OF CARRIAG	ES AND V	VAGONS.
	ended 25tb h, 1890.			r ended 25th ch, 1891.
£ 58 153 43	£	CARRIAGES:— Salaries, Office Expenses, and General Superintendence Wages Materials	£ s. d. 59 1 10 135 2 5 42 7 3	
58 402 355	254 815	WAGONS:— Salaries, Office Expenses, and General Superintendence Wages Materials	59 1 10 385 14 8 283 6 11	
	£1,069	Total		£964 14 11
(D.)		TRAFFIC EXPENSES.		
Half-year ended 25th March, 1890				Half-year ended 25th March, '91.
1,894 103 .80 133 58 36 945	Fuel, Clothi Printi Wago	es and Wages, &c. Lighting, Water, and General Stores ng		£ s. d. 2,101 7 4 142 4 2 50 13 4 136 19 7 47 10 1 88 0 11 1,104 17 8
£3,249		Total		£3,671 13 1
(E.)		GENERAL CHARGES.		
Half-yea ended 25 March, 'S	th			Half-year ended 25th March, '91
£ 200 37 298 20 24 36 249 78	Office Adver Fire I Railw	ors ors of Secretary, &c		£ 8. d. 200 0 0 0 37 10 0 251 9 4 21 7 11 21 3 9 35 15 6 251 0 3 82 15 8
£942		Total	*** ***	£901 2 5

(Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, and 1878).

RECEIPTS and EXPENDITURE up to the 25th March, 1891.

DY

Total received to 25th March, 1891. £ 8. d. 27,480 0 39,136 5 Cr. Amount received during half-year 25th March, 1891. 27,480 0 0 39,136 5 5 Amount received to 29th Sept., 1890. £ 8. d. Central Ireland Stock Great Western Rebate ... By RECEIPTS— Central Ireland Stock 8,005 1 8 Total expended to 25th March, 1891. £ s. d. 487 13 9 8,929 16 1 49,681 7 487 13 9 58,611 3 Amount expended during half-year, 25th March, 1891. 49,681 7 8 8,442 2 4 Amount expended to 29th Sept., 1890. 58,123 10 0 £ 8. d. To Expenditure L. In and towards Construction Dividend paid out of Great Western Rebate... Balance

			,	500
No. 14Centr	al Ireland	No. 14Central Ireland Railway-REVENUE ACCOUNT.	0	Cr.
EXPENDITURE.	Half-year ended	RECEIPTS.	Half-year ended	ended
	£ 8. d.	& s. d.	d. £ 8. d.	, '91. d.
To Working Expenses	364 8 2 156 3 6	By Passengers, &c 174 2 174 2 Parcels, Horses & Carriages, &c 16 4	10	5
		", Goods, &c 144 13 10 ; Live Spock 145 8 6 ; Coals 40 2 6	10 0 10	3 5
	£520 11 8		01 % 000	

No. 15. GENERAL BALANCE SHEET.

CR.

	Half-year ended 25th March, 1891.		Half-year ended 25th March, 1891.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	£ s. d.	By Capital Account, Balance at Debit thereof as per Account No. 4	£ s. d.
Unpaid Dividends and Interest	202 9 5	" Cash at Bankers	4,560 19 4
Deposits payable on long notices	3,700 0 0	" Kilkenny Junction Railway Debenture Stock A	5,000 0 0
Debts due to other Companies	2,069 14 10	" General Stores-Stock of Materials on hand	4,399 10 4
Sundry outstanding Accounts	1,860 13 0	", Traffic Accounts due to the Company	190 3 11
22 Central Ireland Railway	8,161 5 2	" Debts Due by other Companies	1,980 14 11
		" Amount due by General Post Office	312 10 0
		" Sundry outstanding Accounts	2,361 12 1
	4 01 011 000		222,118 19

No. 16.-MILEAGE STATEMENT.

Miles Miles Miles Onstructing Miles Worked by Engines.	31 31 31 31 35\frac{1}{2} 35\frac{1}{2} 35\frac{1}{2} 35\frac{1}{2}	199
Half-rear ended 25th March, 1391.	Lines Owned by Company Do. Worked	

No. 17.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 28th March 1880.	Total.	73.35 71,356 Passenger Trains 35,929 35,260 71,189 73.26,155 Goods and Mineral Trains 22,141 5,826 27,967	900 87,511
lareh, 1890.			97,511
mrended 25th M	W. & C. I. Other Lines Line. Worked.	35,334	40,066
Half-ye	W. & C. I	36,022	57,445

ROBERT DOBBYN, Deputy Chairman. J. D. NOTT, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY

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

CHARLES R. GALWEY, Engineer.

Waterford Terminus, May 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

DANIEL McDOWELL, Locomotive Superintendent,

Waterford Terminus, May 1st, 1891.

AUDITOR'S CERTIFICATE.

I have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ending the 25th March, 1891, 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 my judgment, ought to be paid thereout.

M. R. STEPHENSON, Auditor.

Head Office, Waterford Terminus, May 1st, 1891.

Materford and Limerick Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th JUNE, 1891,

TO BE SUBMITTED AT THE

NINETY-SECOND HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

MONDAY, THE 31st DAY OF AUGUST,

1891.

Directors :

SIR JAMES SPAIGHT, D.L., J.P., CHAIRMAN.

E. RONAYNE MAHONY, Esq., J.P., DEPUTY-CHAIRMAN.

PERCY B. BERNARD, Esq., D.L., Lord Castletown of Upper Ossory The EARL OF BESSBOROUGH, Sir Francis Wm. Brady, Bart. SAMUEL BURKE, ESQ. Lord ARTHUR BUTLER,

Lucius O. Hutton, Esq., TERENCE McMahon, Esq., W. M. MURPHY, Esq., J.P., M.P., ANTHONY O'CONNOR, Eso.

Materford and Limerick Railway.

NOTICE IS HEREBY GIVEN, that the Ninety-second Ordinary HALF-YEARLY GENERAL MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of WATERFORD, on MONDAY, the 31st day of AUGUST, 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 MONDAY, the 17th proximo, inclusive, until after the conclusion of the said Meeting.

> By Order, JOHN J. MURPHY, Secretary.

Head Offices, Waterford Terminus, 30th July, 1891.

WATERFORD AND LIMERICK RAILWAY.

REPORT DIRECTORS'

For the Half-year ending 30th JUNE, 1891.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 30th June, 1891, as compared with the corresponding period of the preceding year.

DESCRIPTION.		Half-yea			Half-year 30th June, 1890.	Increase in 1891.	Decrease in 1891.
		£	8.	d.	£ s. d.	£ s. d.	£ 8. d.
Passengers:— Ist Class, Single 2nd ,, ,, Ist ,, Return 2nd ,, ,, 3rd ,, ,, Subscribers		813 1,660 6,499 1,422 3,169 9,511	11 13 12 17 10	3 10 5 9	866 2 2 1,665 19 2 6,652 3 1 1,427 0 9 3,057 9 8 9,153 18 0	 112 8 1 357 12 10	53 1 3 5 7 11 152 9 3 4 8 4
Sundries		204	5	2	206 16 5		2 11 3
Total		24,011	18	I	23,671 19 11	339 18 2	
Goods Coal		3,785 4,601 25,526 5,061 8,624	2	9 4 3 0 0	3,578 16 I 4,601 I 4 25,977 17 4 4,420 II 2 9,467 I 9	206 4 8 640 10 10	45I O I 842 9 9
Total Traffic Receipts	£	71,610	11	5	71,717 7 7		106 16 2

The return shews that in Passenger and Mineral Traffic the receipts of the Company's own line were increased over the amounts in the corresponding period of 1890, but the Goods and Live Stock shew a falling off, the net result being a decrease of £106 16s. 2d. in the Traffic Receipts.

Dealing, however, with the traffic of the entire System worked by the Company, the receipts shew an increase of \pounds_{316} 12s. 1d., and the Comparative Statement is annexed.

Working Expenses have increased $\pm 1,083$. The items principally affected are those of Coal and Wages.

Extensive renewals and repairs of Rolling Stock have been carried out in the Company's workshops.

Six miles 1290 yards of the permanent way have been re-laid with steel rails and creosoted sleepers and the entire cost charged to Revenue.

The Capital Expenditure has been £7,605 7s. 7d., which includes £4,328 7s. 7d. spent in carrying out the requirements of the Board of Trade.

The Net Revenue Account shews an available balance of £21,361 16s. 4d., out of which it is proposed to pay the usual Dividends upon the Preference Stock and Shares, and to carry forward to next account the balance of £268 os. 1d.

The construction of the line between Tuam and Claremorris is in progress.

The Board of Trade have issued a Certificate for £29,531 under the Regulation of Railways' Act, 1889, to raise capital for the purpose of carrying out the requirements as to Interplocking, Block Working, and Automatic Brakes. Debenture Stock will be issued as required to meet the outlay.

By order,

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

Dublin, 7th August, 1891.

STATEMENT COMPARATIVE

OF THE WATERFORD AND LIMERICK RAILWAY COMPANY'S SYSTEM (LINES OWNED AND LEASED)

	-
Receipts.	& s. d.
Year ending	
Receipts.	£ s. d.
Half.year ending	
Receipts.	, k s. d.
Half-year ending	

Half-year ending Receipts. Half-year ending Receipts. Year ending Receipts. 30th June, 1886 84,654 13 2 31st Dec., 1886 100,485 13 5 31st Dec., 1886 185,140 6 7 30th June, 1886 89,080 1 8							
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""		7	II			9	
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""	pts.	o s	4	18	18	00	
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""	sece	140	984	522	800	644	:
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""	#	3.5	91,	92,	03,0	12,	
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""			*				
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""		10:	:	:	:	:	
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""	50	988	387	000	688	969	
Receipts. Half-year ending Receipts. Yee 84,654 13 2 31st Dec., 1886 100,485 13 5 31st D 89,080 1 8 """ "1887 "102,904 3 3 "" 89,254 14 2 """ "1888 103,368 3 10 "" 94,762 10 5 """ "1889 108,246 7 9 "" 98,535 9 2 """ "1890 114,108 19 4 "" 98,852 1 3 """ "1390 """ "14,108 19 4 ""	ndib	, 18	31		81		
Receipts. Half-year ending Receipts. 84,654 13 2 31st Dec., 1886 100,485 13 5 89,080 1 8 """ "" "" "" "" "" "" "" "" "" "" "" ""	ar e	ec.	6	33	2	3	
Receipts. Half-year ending Receipts. 84,654 13 2 31st Dec., 1886 100,485 13 5 89,080 1 8 """ "" "" "" "" "" "" "" "" "" "" "" ""	Ye	T T					
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899		318	6	66		2	
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899		-: 10	~	0	0	**	
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899	ni.	3		3 10		0	
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899	sipte	S. I.	-	~~	10	51 %	-: 1
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899	Rece	48	706	368	246	301	•
89,080 1 8 ", ", 1886 89,254 14 2 ", ", 1888 94,762 10 5 ", ", 1889 98,535 9 2 ", ", 1899		100	102	103,	108,	114,	
84,654 13 2 31st D 89,080 1 8 ", 89,254 14 2 ", 94,762 10 5 ", 98,535 9 2 ",			*				
84,654 13 2 31st D 89,080 1 8 ", 89,254 14 2 ", 94,762 10 5 ", 98,535 9 2 ",	60	:		:	:		
84,654 13 2 31st D 89,080 1 8 ", 89,254 14 2 ", 94,762 10 5 ", 98,535 9 2 ",	ndin	386	887	888	889	890	
84,654 13 2 31st D 89,080 1 8 ", 89,254 14 2 ", 94,762 10 5 ", 98,535 9 2 ",	ır er	., 1	н		1	H	:
84,654 13 2 89,080 1 8 89,254 14 2 89,535 9 2 98,535 1 3	f-yea	Dec	33	33	6	6	
84,654 13 2 89,080 1 8 89,254 14 2 89,535 9 2 98,535 1 3	Hall	st I					
84,654 13 89,080 1 89,254 14 89,254 14 94,762 10 98,535 9		31	6	*		93	
				62	10	71	3
	ts.	in in	н	41	01	6	-
	ceip	54	8	45	62	35	22
	Re	30.4	9,0	9,2	4,7	55	00
30th June, 1886 """""""""""""""""""""""""""""""""		00	00	00	6	6	0
Half-year ending 30th June, 1886 ,, ,, 1888 ,, ,, 1890 ,, ,, 1890 ,, ,, 1891		:	:	:	:	:	-
Half-year end 30th June, 18 """"""""""""""""""""""""""""""""""""	ling	98	87	80	. 68	06	16
Half-year 30th June """"""""""""""""""""""""""""""""""""	. enc	81 ,	ped OO	18	100	18	18
,,, 3oth J.	year	ıne,	6	3		6	6
30t "	falf-	h Ji					
	2	30t	6	6	6	6	66

* Tralee and Fenit line (8 miles) opened 5th July, 1887.

STATEMENT OF ACCOUNTS

TO 30th JUNE, 1891.

WATERFORD AND LIMERICK RAILWAY COMPANY.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30th JUNE, 1891.

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

Total Stock Stoc					_	_	-	_	-	_	_		_	_	_	_	_		_		_
Acrs of Parliamerick Railway Act, 1845 1852 17,500		Total.	12	372		-:	:	:		:	:	:	::	:	:	:	:	::	:	:	374
Materford and Limerick Railway Act, 1845 1855 17,000 18,00	BALANCE	Loans.	42	:		:	:	:	:	:	:	:	:	:	:	:	:	:	:	i	
Acrs of Parliaments. Acrs of Parliaments. Acrs of Parliaments. Acrs of Parliaments. Waterford and Limerick Railway Act, 1845 250,000 17,50		Stock and Shares.	42	373			:	:	:	:	:		:	:	:	:	:	:	:	1	373
Materford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W.&L.,L.&F., and R.&N.J." Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Limerick and Castleconnell (Transfer) Waterford and Limerick Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Southern Railway Act, Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Canada Act, 1889	TED ED.	Total.	42	752,0125	17.500	30,000	354,550	7,000	7,000	16,600	44,080	66,400				50,000	25,000	133,000	1000,000	29,531	254,6234
Waterford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W. & L., L. & F., and R. & N. J. " Waterford and Limerick Railway Act, Waterford and Limerick And Castleconnell (Transfer) Limerick and Castleconnell (Transfer) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Railway Act, Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Do. Board of Trade Certificate under Regula of Railways Act, 1889	SANCTION	Loans.	42	250,000	17.500	30,000	16,600	7,000	7,000	16,600	34,000	16,600		68,300	100,000	:	:	33,000	25,000	29,531	551,131
Waterford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W. & L., L. & F., and R. & N. J. " Waterford and Limerick Railway Act, Waterford and Limerick And Castleconnell (Transfer) Limerick and Castleconnell (Transfer) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Railway Act, Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Do. Board of Trade Certificate under Regula of Railways Act, 1889	CAP	Stock and Shares.	42	502,0124			337,950	:	:		10,080	49,800				50,000	25,000	100,000	75,000	:	1.503.4924
Waterford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W. & L., L. & F., and R. & N. J. " Waterford and Limerick Railway Act, Waterford and Limerick And Castleconnell (Transfer) Limerick and Castleconnell (Transfer) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Railway Act, Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Do. Board of Trade Certificate under Regula of Railways Act, 1889	RIZED.	Total.	72	752,050	17.500	30.000	354,550	7,000		16,600	44,080	66,400				50,000	25,000	133,000	100,000	29,531	2,254,651
Waterford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W. & L., L. & F., and R. & N. J. " Waterford and Limerick Railway Act, Waterford and Limerick And Castleconnell (Transfer) Limerick and Castleconnell (Transfer) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Railway Act, Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Do. Board of Trade Certificate under Regula of Railways Act, 1889	AL AUTHO	Loans.	42	250,000	17.500	30,000			7,000	-				68,300	100,000	:	:	33,000	25,000	29,531	551,131
Materford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W.&L.,L.&F., and R.&N.J." Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Limerick and Castleconnell (Transfer) Waterford and Limerick Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Southern Railway Act, Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Canada Act, 1889	CAPIT	Stock and Shares.	72	502,050			337,950	:	:	::	10,080	49,800	318,950	126,250	8,450	50,000	25,000	100,000	75,000	:	.603,530
Waterford and Limerick Railway Act, """ Limerick and Foynes "" Waterford and Limerick Railway Act, W. & L., L. & F., and R. & N. J. " Waterford and Limerick Railway Act, Waterford and Limerick And Castleconnell (Transfer) Limerick and Castleconnell (Transfer) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Foynes Amalgamation) Do. (Railway Act, Waterford and Limerick Railway Act, Waterford and Limerick Railway Act, Do. Board of Trade Certificate under Regula of Railways Act, 1889			5)	7 5	30)														,	-	al, £ I
- 4 4 2.0 1.00 0.0 - 4 4 0 V.		ACTS OF PARLIAMENT.	Waterford and Limerick Railway Act,	9.9	Limerick and Foynes	Waterford and Limerick	Waterford and Limerick Railway Act,	99	W.&L., L. &F., and R. &N. J. ,,	Waterford and Limerick ,,	Limerick and Castleconnell (Transfer)	Waterford and Limerick	Do. (4 per cent. Pref. Stock)	Do. (Foynes Amalgamation)	Do. (Ennis Do.)	Southern Railway Act,	Limerick and Kerry Railway Act, I	Waterford and Limerick Railway Act,	Do. Do.		Tot

8

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

Amount Un-issued.	£ 1,562\$	1,562½ 50 80 775 40,300	42,767\$
Amount Un-called	₹ :		:
Calls in Arrear,	₹ :		
Amount Received.	\$ 597,550	597,550 318,950 318,950 10,000 49,800 29,150 7,675 50,000 25,000 100,000 34,700	1,560,725
Amount Created.	598,100	599, 112½ 318,950 337,950 10,080 49,800 29,150 8,450 50,000 25,000 100,000 75,000	TOTAL & 1,603,4923
Description.	Ordinary £50 Shares	4 per cent. Consolidated Preference £50 Stock, 1873 Act. 4½ per cent. Consolidated Preferential £100 Stock, 1860 ,, 5 per cent, £50 ,,	TOTAL &

9

No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

Total	Raised by Debenture Stocks.	& s. d.	4 604,933 0 0	604,933 0 0	:	* *	s per 651,131 0 0	604,933 0 0	46,198 00
TRE	At 4½ Per cent.	42	372,974	372,974	:	:	created, a	:	1681
RAISED BY ISSUE OF DEBENTURE STOCKS.	At 4# per cent.	42	10,000	10,000	:	:	ct of Capital	:	Balance, being available Borrowing Powers at close of 30th June, 1891
RAISED BY IS	At 4‡ per cent.	3	41,150	41,150	:	:	ks in respe	:	wers at close
	At 4 per cent.	42	180,809	180,809	:	i	ebenture Stoc	:	Borrowing Po-
			:	:		:	nd by D		available
			:	a.i	1	i	V Loans a	as above	nce, being
			:	:	;	:	raised by	s Stocks,	Balai
			0681 ,	10	:	:	to be No. 1.	ebenture	
			December	June, 189	4:	:	authorized to be Statement No. 1.	used by D	
			Existing at 31st December, 1890	Existing at 30th June, 1891	Increase	Decrease	Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	Total Amount raised by Debenture Stocks, as above	

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

183	d.	0	0		3,112 15 10	900 0 0 2,168,770 15 10	н	2,196,228 10 11
e, 18	ŵ	0	0		15	15	15	10
Total Received to 30th June, 1891	42	725	604,933 0		112	770	27,457 15	228
Re-		,095	04,		3,	68,	27,	196
		900 0 0 1,560,725	0			2,1		2,1
Amount Received during Half-year 30th June, 1891	d.	0				0		1
Amount Received during Half-year h June, I	ů	0	:		:	0	:	1
Rec du Hall	42	900				900		
30.	1	0	0		0			
1890.	d.				3,112 15 10	5 10		
Amount Received to st Dec., 189	vå	25	23		2	0		
Amo	45	3,82	,93		II.	,87	i	1
Amount Received to 31st Dec., 1890		,559	604,933 0		3	2,167,870 15 10		
		1,559,825 0	H	nt	0 :	2	:	43
		ock,	Dehenture Stock, per Acc. No. III.	orfeited Shares gain, less Discount allowed on Issuing				
		Shares and Stock, per Account No. II.	Sto	Forfeited Shares gain, less Disco allowed on Issu	Shares, &c.			
	IPTS	Acc Acc I.	cc.	d S. less	s,		ce	
	CE	es a	entu r A	eite in, l	lare		Balance	
	By Receipts:	pe	Dehi Pe	ga	S		Ba	
	B B							
391.	d.	2	52	117,562 7 10	-			11
Total Expended to 5th June, 1891	υŝ	,0	~	2	85,921 15			8 10
Total pended June,	42	,79	,94	,56	92]			,22
Total Expended to 30th June, 1891		726	265,948	117	00)		196
	d.) I,	7					3 4 7,605 7 7 2,196,228 10 11
Amount Expended during Half-year 30th June, 1891	s. d.	00						7
Amount Expended during Half-year th June, 1		1 2	7	:	:			50
Ex Ex Oth	42	2,88	1,71					7,6
	d.	~	261,230 11 10 4,717 9	OI	H			4
1890 1890	s. d.	90	I	117,562 7 10	151			3
Amount Expended to 31st Dec., 1890		80	30	62	85,921 15			23
Am xper t D	42	23,9	51,2	7,5	5,9			9,8
318		1,73	26	11	90		_	£ 2,188,623
		.:.		:	. :			42
	RE	V.	*	to	ten			
1 . 1	ITU	No.	Stoc	ailw	Ex			
	ND	es c	18	Ptic	brd			
4				a seed dead				
	XPE	Lin	rkii	scr the	terf			
	TO EXPENDITURE:	On Lines open for Traffic (No. V.) 1,723,908 8 7 2,887 18 0 1,726,796 6	Working Stock	Subscriptions to other Railways, &c.	Waterford Extension			

Dr.

No. V.—DETAILS of CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1891.

-									100				
	κ s. d.							2,887 18 0	0			4,717 9 7	67,605 7 7
	£ s. d.	145 19 3	1 21 61	17 6 5	600 8 7	1,553 16 11	550 9 9		2,774 10 8	1,579 0 0	363 18 11		1
		:	:		i	:	1		:	1	1		÷ i
		(:)	1	÷	:	· <u>i</u> :	oj.		ę	:	_ :		VI .c
	LINES OPEN FOR TRAFFIC:-	Sawing Machinery, including Buildings, &c., at Limerick	Sundry Plant for Locomotive Shops	Travelling Crane and Appliances for Accident Van	Additional Buildings and Works at Limerick	Board of Trade requirements Interlocking and Block Working	Additional Works at Stations, &c	WORKING STOCK :	Board of Trade requirements-Vacuum Automatic Brakes	Additional Wagons	Additional Steam Tug	3	Expenditure for Half-year—See account No. IV

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		Total.	952	39
		Stores Van.	н н	:::
	RAL.	Travelling Crane	н	1 : :
	MINE	Locomotive Coal Wagons.	36 :	36
	g AND	Permanent Way	12 22	1 :::
	IANDIS	Timber Trucks.	3 32	1 :
	MERCHANDISE AND MINERAL.	Cattle Wagons.		H :
		Goods Wagons (Covered).	655	: 0
		Goods or Coal Warons (Open).	158	, i
		Toral.	131	: ::
		Accident Brake Pilot Van.	н н	F
		Goods Brake Vans.	81	:::
	fG.	Passenger Brake Vans.	18	-:-:
	COACHING.	Carriage Trucks.	~ ~	-::::
	Ö	Horse Boxes.	14	- :-:
		Composite.	30	:::
		Third Class.	41	::
		First Class.	0 0	: :
	LOCOMOTIVE	Tenders.	4 2 45	1 1
	Locon	Engines.	24 54	1 1
			Stock on the 31st Dec., 1890 ",",", 30th June, 1891	Increase during the half-year Decrease during the half-year

During the Half-year, One new Composite Carriage; Three new Third Class Carriages; One new Brake Third Class Carriage; Twenty-three new Covered Goods Wagons; and Three new Permanent Way Wagons built at the Company's Works, and the cost of all charged to Revenue, in addition to new Wagons received from Contractors. The Wagon Stock has been increased by 39 and the amount charged to Capital Account.

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

	F	FURTHER EXPENDITURE.	DITURE.
	During the Half-Year sending 31st Dec., 1891.	the subsequent Half ec., Years.	t Total.
LINES OPEN FOR TRAFFIC:— Signals along the Line (additional) Cattle Pens at Stations Signal and Cate House	-	12	3
Ballycar Bog. Ennis Station, and Fergus Bridge (Ennis Line)	: -	750	758
Works—Linerick and Foynes Branch (Robertstown Viaduct, &c.)	::	_	I,540
Datable of Furchase of Limerick and Foynes Line	:	2,206	2,206
to Waterford	:	250	250
Signals bu	:	4,100	4,180
Subscription to Shannon and Inland Navigation Co. (Limited)	: :	0009	020
Building Houses on Newrath Road	:	28 222	250
Sawnip Machinery, incliding Buildings, &c., at Limerick	:		85
Stationary Engline and Doller and Fittings, &C., Limerick	:		84
Touring Figure for Locomotive Shops		500 3,157	3,657
Darkening Crain and Appliances for Accident van	!		104
Colour Vord Albertian Circuit and Limetick Junction	:	. Io,000	10,000
Called Factor Alterations, Signates and Flatform	1,078		1,078
Dian-Corp. putting from tops on Bridges, W. & L. Line (in field of limber)	:	64	79
Douglo 1 frage requirements—Interlocking, and Block Working	3,311	11 15,532	18,843
Addition to providing between Abutments and forming Embankment, &c., Shannon Bridge	9	629	629
Auditions to Station Master's House, Limetick	:	29	29
ROLLING STOCK :-			
Additional Engines, Wagons, &c.	5,500	_	18,891
Dougle of I trade requirements—Vacuum Automatic Brakes	2,000	3,313	5,313
The state of the s	:	150 ···	156
Total Estimated further Expenditure of Capital	£ 14,216	16 55,395	69,611
MRM.—The items of expenditure enumerated above, with the excention of £1,870 have been sanctioned in provious Accounted	200		
nontraid in principle in the contract of the c	1163.		

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

		_				
1	d.	0	0	0	-	II
	ů	0	0	0	15	4
	£ s. d.	42,805 0 0	46,198 0 0	89,003 0 0	27,457 15 1	£ 61,545 4 II
		:	:			: &
		:	•		:	:
			:			:
		II pur	and III.		:	:
		Share Capital authorized or created, but not yet received, per Accounts Nos. I. and II	Nos. I. and III.		:	Total
		per Accou	•		:	
		et received,	6.6		it No. IV.	
		but not ye	33		er Accour	
		r created,	33		Account, pe	
		uthorized o	9.6		Less-Balance at Capital Account, per Account No. IV.	
		Capital a	Loan Do.		-Balance	
		Share	Loan		Less-	

Cr.	Current Half- year ending 30th June, 1891.	k s. d.	32,398 0 2	39,212 11 3	=	T	3			1,666 18 6	73,277 9 11	394 5 3		672.671 16 3
		23,281 12 2 730 5 11 3,785 0 9 4,601 1 4		25,526 17 3 5,061 2 0 8,624 12 0			616 11 2	947 17 4	72 10 0	30 0 0		:		
CONT.	RECKIPTS.	By— Passengers Season Tickets Parcels, &c Mails		Merchandise Minerals 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		Rents and Transfer Fees		
SNUE ACC	Half-year ended 30th June, 1890.	23,029 643 3,579 4,601	31,852	25,978 4,420 9,467	71,717		617	948	72	30	73,384	357		£73,741
NO. IA KEVENUE ACCOUNT.	Current Half- year ending 30th June, 1891	s. d.	13,209 1 2	0 8 6	2,944 5 2	55,821 0 8	926 0 10	58,344 0 4				15,445 6 9	42,898 I3 7 30,773 I 7	73,671 15 2
	Expenditure.	Maintenance of Way, Works and Stations See Abstract A. Less charged to Re-	Fund — see No. X Account.	er, see Abstract	Traffic Expenses do, D, General Charges do, E,	Law and Parliamentary Charges Compensation Losses	ries 10 o	Less- Received for Morting Rothleads and	Newcastle Line 1,420 4 10 Do. Southern Line 2,875 Do. Kerry Line	Do. Atheny & Ennis 4,552 3 1 Do. Atheny & Tuan 1,752 7 0 Do. Treles & Farit	ne of Mileage and our age Dr. 412 II		Balance carried to Net Revenue Account	X
Dr.	Half-year ended 30th June, 1890.	17,653	3,095	14,330 5,440	2,934	53,027	3,192	57,699	2,799	1,681	207	41,815	31,926	73,741

No. X.—NET REVENUE ACCOUNT.

Vear ending ended 30th 30th June, 1890.	
& s. d.	s. d.
s 13,101 5 7 By B 643 1 9 2,001 By B 599 17 1 3,105 ", B	13,101 5 7 2,001 643 1 9 2,001 599 17 1
; D	31,920
401 ,, G	401 ,, G
3,094 17 0 5,829 ",	3,094 17 0 5,829 ", G
3	3
s 13,101 5 7 2,001 By 2,99,17 1 31,926 ", 14,344 4 5 401 ", 18 with 3,094 17 0 5,829 ", 609 ", 6	s 13,101 5 7 2,001 By 2,99 17 1 31,926 ", 14,344 4 5 401 ", 18 with 3,094 17 0 5,829 ", 5,829 ", 5,829 ", 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
s 13,101 5 7 2,001 By 599 17 1 31,926 ", 14,344 4 5 401 ", 14,344 4 5 609 ", 14 with 3,094 17 0 5,829 ", 66 9 ", 15,829 ", 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	s 13,101 5 7 2,001 By 599 17 1 31,926 ", 14,344 4 5 401 ", 14,344 4 5 609 ", 14 with 3,094 17 0 5,829 ", 66 9 ", 15,829 ", 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
s 13,101 5 7 643 1 9 643 1 9 1 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1	s 13,101 5 7 643 1 9 643 1 9 1 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1
s 13,101 8 599 599 1 Build- newing 1t with 3,094	s 13,101 8 599 599 1 Build- newing 1t with 3,094
s 13.101 643 599 14,344 1 Build- enewing it with 3,094	s 13.101 643 599 14,344 1 Build- enewing it with 3,094
s I Build- newing at with	s I Build- newing at with
enture Stock king Balances lance Works and Bring and Reney ler agreement ern Co.	To Interest on Debenture Stock ", Interest on Banking Balances ", Income Tax Balance ", Permanent Way Works and Bings, Relaying and Reney Fund, under agreement Great Western Co.
	To Interest on Deb., Interest on Bar., Income Tax Ba., Permanent Waings, Relaifund, und Great West

No. XII.-ABSTRACTS

	No. XII.—ABSTRACTS						
Half-year ended 30th June 1890.	A. MAINTENANCE OF WAY,				f-year en ine, 1891	ding	
£ 566 7,016 10,228	Maintenance and Renewal of Permanent Way:— Wages	7,116	8	5	~	S.	d
17,810		9,058 i6,746 2,957	0				
13,991 2,462 744 517	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings Ballasting	-,937			13,788 1,669 425 491	12 I	10
17,714	Less—Received for Grass Rents				16,375		-
	MILES MAINTAINED : Double 32\frac{1}{2} Single 246\frac{1}{2}						
17,653	2784			1	*6 202	.0	-
-7,033	B. LOCOMOTIVE POWER.		_	٨	16,303	10	2
£ 136	Salaries, Office Expenses, and Gen. Superintendence RUNNING EXPENSES:— Wages connected with the Working of Loco-	£ 121		d. 6		S.	d.
3,839 5,271 392 442	motive Engines	3,809 6,116 446 450	3	4 9			
10,080 2,608 1,540		2,671 1,170			10,943	19	4
	Less-Vacuum Automatic Brakes	3,841					
102	Repairs of Workshops, Sheds, &c				3,027	2	0
14,330					14,102	8	3
()	C. REPAIRS AND RENEWALS OF CARRI	AGES			-		
68 583 1,512	CARRIAGES:— Salaries, Office Expenses, and Gen. Superintendence Wages Materials	60 576 1,390	II	3	£	S.	d.
2,163	Wagons :	-,350	3		2,027	12	2
68 1,615 1,593	Salaries, Office Expenses, and Gen. Superintendence Wages Materials	60 1,710 1,654	17 8 4	3 4 3	2 (
	New Wagons				3,425	9	0
5,439			,	6	7,118	2	0

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Current Half- year ending 30th June, 1891.	£ s. d. 21,361 16 4											21,093 16 3	268 0 1	:	268 0 1
	£ s. d.	6,219 10 6	7,412 13 7	243 15 0	1,213 17 6	781 11 8	7 1 781	1,218 15 0	548 8 9	2,437 10 0	830 12 8		1	:	::
	:	950, (Less Income Tax)	" 006	" 000	300	150 ,,,	7,675 ,,,	" 000	" 000	" 000	,,, 00,			7,550 Ordinary Capital	alf-year
	r Account No. X.	tock, 1873 Act, £318,9	Preference Stock 1860 ,, 337,900	1872 ,, 10,000	1873 ,, 49,800	1873 ., 29,150	1873 ,, 7,6	1873 ,, 50,000	1873 ,, 25,000	1878 ,, 100,000	1883 ,, 34,700			r annum on the £59%	Balance carried forward to next half-year
	Balance available for Dividend, as per Account No. X.	4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)	Do. Preference S	Preference Shares,	6.6	6.6	6.6	9.6	66	6.6	Ø4.		Recommended for allocation as follows :	Dividend of - per cent. per annum on the £597,550 Ordinary Capital	Balance car
	Balance ava	4 per cent.	43 "	5 ", P	٠, ٢	50 33	5 "	5 ,,	4\$,,	5 33	., 5		Recommend	Div	
r ended ne, 1890.	3:	6,219	7,413	244	1,214	782	187	1,219	548	2,437	824		:	:	:
Half-year ended 30th June, 1890.	23,466										-0	21,007	2,379	:	2,379

					_
D.	TRAFFIC EXPENSES.				
Half-year ended 30th June, 1890			Cur Half end 30th	yea ing June	r
£			£	S.	d.
10,393	Salaries and Wages, &c		11,722	5	0
1,490	Fuel, Light, Water, and General Stores		1,969	2	7
240	Clothing		169	9	IO
618	Printing, Stationery, and Tickets		771	3	9
348	Horses, Harness, Vans, Provender, &c		201	19	0
21	Wagon Covers, Ropes, &c	· · · ·	84	15	0
545	Joint Stations' Expenses		621	0	9
131	Miscellaneous (including Travelling) Expens	es	124	3	I
234	Bridge Tolls, Numbermen, &c		225	19	6
165	Steam Tug and Boats		239	18	2
	Wages, Fuel, Stores, and Repairs in connex	ion with			
914	Stationary Engines, Waterford		1,521	16	IC
15,099		£	17,651	13	6
E.	GENERAL CHARGES.				
£			£	S.	d.
500	Directors		500	0	0
25	Auditors		25	0	0
679	Salaries of Secretary, Accountant, and Clerk	s	708	12	4
155	Office Expenses, do. do.		158	I	10
37	Advertising		23	5	5
107	Fire Insurance		83	19	3
116	Telegraph Expenses		132	16	4
468	Railway Clearing House Expenses		463	I	II
417	Audit Office Expenses		406	13	4
164	Stores Department		173	7	5
241	Travelling and Miscellaneous Expenses		245	2	4
25	Fidelity Insurance Fund		24	5	0
2,934		£	2,944	5	2

		-			_	_		-			
	d.		0	0	70	7	4	0		7	-
Cr.	'n	15	0	0	6	3	3	15	15	00	IO
	42	27,457 15	23,350	750	24,947	5,188	6,975	2,604 15	1,562 15	67	Total, £ 92,903 10 1
		: 28	· :	A.	:	:	:	:	:	1	42
No. XIII,—GENERAL BALANCE SHEET.	B. Conitol Account D. L. C. L.	Dy Capital Account, Datance at Debit thereof, as per Account No. IV	" Shares Investment	,, Kilkenny Junction Railway Debenture Stock A.	" General Stores—Stock of Materials on hand … 24,947	", Traffic Accounts due to the Company	,, Amounts due by other Companies	,, Amount due by Post Office	". Sundry Outstanding Accounts	" Company's Friendly Society as its Treasurer	Total,
ERA	ъ. s. d.	4	9	0	II	9	00	0	2		H
SNI	ιŝ	91	19	151	IO	6	00	91	14		10
II.—GI	3	21,361 16 4	1,412 19 6	12,773 15	27,948 10 11	6,222 9	2,525	19,579 16	1,078 14		Total, & 92,903 10 1
No. XI	hereof		:	1681 ,		:	:	:	:		tal, £
	edit t	:	:	June							
	Ú			30th Ju	oi.	:	:	:	:		T
ľ.	let Revenue Account. Balance at Ca	as per Account No. X		nterest on Debenture Stock to 30th Jupayable	1				1		T
Dr.	To Net Revenue Account. Balance at Credit thereof	as per Account No. X.	" Unpaid Dividends and Interest	Debenture Stock to 30th		" Debts due to other Companies	" Amount due to Clearing House	" Sundry Outstanding Accounts			T

No. XIV.—MILEAGE STATEMENT.

								Half-year endir	Half-year ending 30th June, 1891		
Half-Year ended 30th June, 1890						Manth	Miles authorized.	Miles	Miles constructing or to be constructed.	Miles worked by Engines.	rorked gines.
M. F. C. 141 6 8 137 0 0	Lines owned by Company Do. Leased or Rented	-	::	11	: :	M. 141 137	6 % C.	M. F. C	C. M. F. C.	M. 141 137	
278 6 8	Foreign Lines Worked Over	:	i	:	:	278	1 0	278 6	. : :	278	0 1
279 7 8	Total	:	:	:	:	279 7	7 8	279 7	:	279	7 00

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Half-Year ending 30th June, 1891	Total.	MILES	348,97	438,69
	Other Lines Worked.	MILES.	135,566 22,250	157,816
	W. & L. Line.	MILES.	213,409 67,466	280,875
		. H	Goods and Live-Stock Goods. Cattle, and Mineral Trains	Total
Half-Year ended 30th June, 1890	Total.	MILES.	360,462	449,920
	Other Lines Worked.	MILES.	143,389	160,563
	W. & L. Line.	MILES.	217,073	289,357

JAMES SPAIGHT, Chairman of the Company JOHN J, MURPHY, Secretary of the Company

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES TIGHE, Engineer.

Date, 16th July, 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, 17th July, 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 30th June, 1891, which are proposed to be issued to the Shareholders of said Company, and that the said Half-yearly Accounts contain a full and true statement of the financial condition of the Company, showing a gross sum of £21,361 16s. 4d. to the credit of Revenue, after charging thereon all expenses which ought to be paid thereout in our judgment, leaving this sum available for dividend on the respective Stocks and Shares of the Company.

GEORGE GIBSON, ANTHONY CADOGAN, Auditors.

WATERFORD,
19th August, 1891.

Materford and Limerick Railway.

NOTICE TO SHAREHOLDERS.

Shareholders who have voting power and are desirous of attending the Meeting will be furnished with Free Passes over the Company's Line, on making timely application therefor to the Secretary at Waterford.

Proprietors who have changed their address since last Meeting should notify same.

The Dividend Warrants are intended to be posted on Wednesday, the 30th of September.

Materford and Tramore Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-year ended 30th JUNE, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTY-SEVENTH 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 17th of September, 1891.

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.

NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS. WATERFORD, on THURSDAY, the 17th September, 1891, at One O'Clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 30th June, 1891.

The Transfer Books will be closed from the 3rd Instant until the 17th Instant, inclusive.

WILLIAM REA,

Secretary.

Office, The Terminus,

Waterford, September 1st, 1891.

0

DIRECTORS' REPORT.

Comparative Table of Traffie.

	•	June 30th	189	0.	June	30th, 1	189	l
First Class Passengers Third ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,	4	25 8 17	7 4 5 2 6 11 0 17 7 19 2 18 8 0 9 18	0 8 8 1 6 7 7 2 4 6 0 0 0 8 9 7 1	2804 4082½ 9600½ 14857½	2	s. 4 1 0 18 7 12 4 6 3 0	d. 0 8 9 5 6 6 6 5 1
	27	023 189	2 13	3 11	313441	2084	18	10

4321½ £192 4s. 11d. Increase,

Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your Line for the half-year ending 30th June last.

The balance available for Dividend (after providing for Outstanding Accounts and Interest on Loans) is £395 7s. 7d., out of which your Directors recommend payment of the usual Dividend on the Preference Shares at the rate of 5 per cent, per annum, carrying forward £145 7s. 7d. to next half-year.

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

> A. DENNY, Chairman. WILLIAM REA, Secretary.

Company Railmap Tramore ans Baterford

1891. JUNE, 30th ended Half-year

I.-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

0 0 £ 8. 64,000 0 0 TOTAL. 13,350 77,350 CAPITAL AUTHORIZED. 0.0 0 0 LOANS. 0.00 0 0 £ 16,000 3,350 19,350 0 0 0 SHARES. 0.00 0 0 £ 48,000 58,000 10,000 Waterford and Tramore Railway Amendment Act, 1857 Waterford and Tramore Railway Act, 1851 PARLIAMENT.

No. II.-STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.

	DESCRIPTION.					AMOUNT CREATED.	JNT FED.	AMOUNT	JNT
				-	1				· Ten .
Original Shares	(4,800 at £10 each)	:	:	:	i	£ 48,000	s. d.	\$ s. d. £ s. d. 48,000 0 0 48,000 0 0	s. d.
Five per cent. Preference	Five per cent. Preference Shares (1,000 at £10 each)		:			10.000		10 000	
T	Total					70,000		10,000	0
	***				 :	58,000	0 0	58,000 0 0 58.000 0 0	0

	100		900	6
1	s. d.		s. d.	500 0 0
LAI		.:	800	
TOTAL.	£ 18,850 18,850		£ 19,350 18,850	500
	188	0 -	19	
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cen	£ s. d. 5,800 0 0 8,600 0 0	2,800 0 0		
per	99	:0	1	
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At 44 per cent. At 4 per cent.	£ s. d. 13,050 0 0 . 19,250 0 0	2,800 0 0	1 : :	
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	Dec		tho	
	1st oth		t an	
	Existing at 31st December, 1890 Existing at 30th June, 1891	6.3	Total amount raised to be raised by Loans, as per Statement No. I. Total amount raised by Loans, as above	
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RECEIPTS.	By Shares, per Account No. II.	" Balance			
d.	92	911	= 60	- 0	
ØΩ̈́	15	17	13	0	
43	5,173 15 6	5,985 5 10 35,811 17 11 5,139 9 11	9,147 14 11 12,018 13 3	365 0 1	11,900
EXPENDITURE.	nses	" Land Furchase and Compensation Permanent Way, Rails, Chairs & Sleepers Miscellaneous Works, Engine Shed, &c.	". Stations and Buildings, Machinery in Workshops, &c Locomotive and Rolling Stock	". Commission and Discount	

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1891.

		•	
<u>-</u>	7	9	
>		4	
7	,		

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1891.

				Loco- motive.		COACHING.		MERCH	ANDISE.
				Tank Engines.	First Class.	Third Class.	Van.	Goods Wayons.	Ballast Wagons.
Stock on the 31st December, 1890 Stock on the 30th June, 1891	: :	::	: :	44	1-1-	00 00	1	00 00	8 8 8
Increase during half-year	:	:							
Decrease "" ""	:	:	:	:		: :	: :	: :	: :

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

NIL

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

	1.						 _	
	d.		4			0 9		10
ng.	02		6			10		12
Half-year ending 30th June, 1891.	भ		1770	000	22	15		2107
f-yea	d.	0-1000		- Cī				
Hal 30t	αĝ	404121		900				
	43	746 732 252 252 37		99				
		12,404½ 18,940 		". Percels, Dogs, and Excess Fares (2250 Tons)		::		
				Ex 50 T				
-2		111		and	:	::		
RECEIPTS.		PASSENGERS:— First Class Third ", Season Tickets Bathing		800		Ø2		
ECE		GER RASS Fick		Do	:	Mails Transfer Fees		
×		SEN d d on J ol		rcels, I Fares		sfer		
		Passenger First Class Third ", Season Ticl Bathing		arc.	Rent	Mails Transf		
		By Passengers: "First Class "Third " "Season Tickets "Bathing "School		" Parcels Fa	H	ZI.		
d d ine,		400000	I	2 00			1	
Half-year ended 30th June, 1890.	43	684 656 238 7	000	90 180	31			1924
	d.	010040			6			01
Half-year ending 30th June, 1891.	σĝ	12 18 12 12 12 12 12 12 12 12 12 12 12 12 12		00	4			12 10
Hal en 30th	भ	312 565 339 277 198 28		1722	385			2107
		EDCBA,		1	ct.			
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		Abstraction of the second of t			nue			
RE.		Wa ee ler cons			Leve			
TIC		of ns, sow Wag			et B			
EXPENDITURE		ution ve I & C			Z			
EXP		Stanoti noti uges Exes al Cand			se te			
r=3 1	16.	Maintenance of Way and Stations, see A Locomotive Power Carriages & Wagons Traffic Expenses General Charges Rates and Taxes			land			
10		To Maintenance of Way, Works, and Stations, see Abstract A, Locomotive Power, "Carriages & Wagons," Traffic Expenses, "General Charges," Rates and Taxes			" Balance to Net Revenue Acct.			
h, h			- 1					
nair-year ended fune 30th, 1890.	43	303 622 1189 277 197 32		1620	304			1924
n n				-	6.9			9

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: F	No. X	NET RE	EVENUE	No. X.—NET REVENUE ACCOUNT.	Er.
Half-year ended June 30th, 1890.		Half year ending June 30th, 1891.	Half year ended June 30th, 1890.		Half-year ending June 30th 1891.
3		£ s. d.	क		£ s. d.
392	To Interest on Mortgage Bonds	386 0 3	425	By Balance from last half-year's account	368 10 4
362	Balance available for Dividend	395 7 7	304	" Balance Revenue Account, No. IX.	385 4 9
			25	". Interest on Bank Balance	27 12 9
754		781 7 10	754		781 7 10
					-

9

Half-year ended ne 30th, 1890.					T.		Half	year ne 30t	Half-year ending June 30th, 1891.	80
£ 362	Balance available for Dividend, as per Account No. X.		:	į	:	क	£ s. d.		£ 8.	oi 10
250	Preference Shares (£10,000) at 5 per cent, per annum		0 :	:	:				250 0	0 0
112	Balance to next half-year	:	:	:	:			1	145 7	1

No. XII.-ABSTRACTS.

Half-year ending June 30th, 1891.	£ s. d. 56 0 2 283 18 0	339 18 2	Half-year ending June 30th, 1891.	. 15 to	10 / 20 20 4 6 41 15 0 14 3 0	277 5 9	Half-year ending June 30th, 1891.	50 0 0 141 13 4 6 18 0	198 11 4
C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	CARRIAGES AND WAGONS— Wages Materials		D.—TRAFFIC EXPENSES.	Salaries and Wages	Frinting, Stationery, and Hekets Clothing Gas Incidental Expenses		B.—GENERAL CHARGES.	Directors Salaries of Sec. and General Manager and Assistant Fire Insurance	
Half-year ended June 30th, 1890.	£ 75	189	Half-year ended June 30th, 1890.	£ 179	36 16	277	Half-year ended June 30th, 1890.	50	197
Half-year ending June 30th, 1891.	£ 8. d.	6 1	12 0 8	312 19 0	Half-year ending June 30th, 1891.	£ s. d.	114 7 5 199 0 6 36 14 0	156 14 8 58 4 6	565 1 1
A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	MAINTENANCE AND RENEWAL OF WASSES WAST	Materials	Repairs of Bridges, Fences, &c. Repairs of Stations and Buildings	MILES MAINTAINED. Single, 74.	BLOCOMOTIVE POWER.		HUNNING EXPENSES— Wages of Engine Drivers, &c Coal Oil, Tallow, and Waste	Repairs and Renewals— Wages	
Half-year ended June 30th, 1890.	3 5	91	53 53	303	Half-year ended June 30th, 1890.	æ	123 176 50	140	622

No. XIII.—GENERAL BALANCE SHEET.

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er,

7	:	:	1
Co.	i	:	Z'o.
to the		:	ccount
Accounts due to the Co.	nands	t Bankers	apital A
y Accou	stores on har	0	on C
Sundi	Stores	Balance	, Do.
By	3.3	9.0	3.3
3	-	9	0

No. XIV.-MILEAGE STATEMENT.

me, 1891.	Worked by Engines.	7
r ending 30th Ju	Miles Constructed.	7.4
Half-yea	Miles Authorized.	74
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No. XV. -STATEMENT OF TRAIN MILEAGE.

Half-year ended June 30th, 1891.	20,775	9886	21,763
	:	:	:
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			:
		:	Total
	:		
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		(.)	
	Passenger Trains	Other Trains (Ballast, &	
Half-year ended 30th June, 1890.	20,745	460	21,205

A. DENNY, Chairman. WILLIAM REA, Secretary of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY.

I CERTIFY that the Company's Permanent Way, Stations, Buildings, and other works have been maintained in good working condition and repair during the past half-year.

JAMES OTWAY, Engineer.

Waterford, September 1st, 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 order and repair.

HENRY WAUGH, Locomotive Engineer.

September 1st, 1891.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 30th June, 1891, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent. per annum, on the Preference Shares, has been bona fide earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

THOMAS D. SMITH, E. N. C. BOR,

Materford, Pungarban, and Lismore Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

To 30th June, 1891,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-Minth Balf-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 19th November, 1891.

DIRECTORS.

A. DENNY, Esq. D.L., WATERFORD, Chairman.

FRANCIS E. CURREY, Esq., LISMORE CASTLE. Deputy Chairman.

SIR RICHARD F. KEANE, BART., CAPPOQUIN HOUSE.

SIR JAMES RAMSDEN, FURNESS ABBEY, BARROW-IN-FURNESS LANCASHIRE.

WILLIAM GOFF DAVIS GOFF, Esq., J.P., GLENVILLE, WATERFORD. +

R. J. USSHER, Esq., J.P., Cappagh House, Lismore.

C. MORLEY, Esq., J.P., PORTLAW, COUNTY WATERFORD.

Materford, Dungarban, and Lismore Kailway.

NOTICE IS HEREBY GIVEN that the Thirty-Ninth HALF-YEARLY ORDINARY GENERAL MEETING of Proprietors of the WATERFORD, DUNGARVAN, and LISMORE RAILWAY COMPANY, will be held at the COMPANY'S OFFICES, NEW QUAY, in the City of Waterford, on Thursday, the 19th day of November, 1891, at Two o'Clock, pm., for the purpose of receiving the Report of the Directors and Statement of Accounts for the past Half-year; and for transacting the business of the General Meeting.

The Register of Transfers will be closed on and from the 12th day of November, until such Ordinary Meeting shall have been held.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Waterford, November 5th, 1891.

Anterford, Dungarban, and Lismore Knilway.

DIRECTORS' REPORT.

For the Half-year ending 30th June. 1891.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1891.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

C	H	alf-ye 1891			Н	alf-ye 1890				creas 1891.	ie.			Decre 1891		
Description.	No.	£	S.	d.	No.	£	s.	d.	No.	£	8,	d.	No.	£	8.	d.
lstCls. Single 2nd ,, ,, 3rd ,, ,, 1st Return 2nd ,, ,, 3rd ,, ,,	379 1467 12854 784 4144 37182	232 870 117 388	18 18 16 14	5 7 1 7 6 10	484 1493 1204 i 768 4316 34728	111 232 867 109 422 1443	13 7 12 11 9 15	11 2 6 10 3 3	 813 16 2454	3 8 132	11 5 4	5 7 9 7	105 26 172	17 33	18	9
Military— Officers Soldiers Excess Fares	38 1264	12 202	16 5	9 7	13 469	3 75	12 8	6 9	25 795	9 126	16	3 10	•••	•••		
& Sundries		6	3	11		9	17	5	• • •					3	13	6
Total of Pas- sengers	58112	3502	4	3	54312	3276	8	7	4103	281	2	5	303	55	6	9
Parcels and Newspapers Excess Lug- gage & Cloak Rooms	}	353	11	6	•••	368	9	6		0 000	•••			14	18	0
Horses, Carriages and	}	55	10	7	***	68	16	5		***	• • •		• • • •	13	5	10
Dogs Mails	,	95	0	0		95	0	0						144	4 9	
Goods & Coals	Tons 13751 No.	3028	2	5	Tons. 13677 No.	2989	0	0	Tons 74 No.	39	2	3	No.		• .	
Live Stock	21711	1127	13	3	16060	867	8	7	5651	260	4	8	***		• •	
Total Traffic Receipts		8162	2	0		7665	3	1		496	18	11		+ 65		

The Traffic Receipts as compared with those of the corresponding half-year shew an increase of £496 18s. 11d., contributed in rearly equal proportions by Passenger and Live Stock traffic, the fluctuations in the earnings under other heads being but trifling,

During the half-year, one and a-half miles of the line were re-laid with steel rails and creosoted sleepers, and in the way of ordinary maintenance 3,353 additional sleepers were used.

A. DENNY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford,

5th November, 1891.

Edaterford, Dungarban, & Lismore Anilbay Company.

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HALF-YEAR ENDING 30th JUNE, 1891.

		Total.	લ્ફ	1	-		
Υ.	BALANCE.	Loans.	વ		1	man order	
COMPAN		Shares.	43		İ	1	1
D BY THE	ED OR	Total.	લ	280,000	93,333	20,000	393,333
CREATE	CAPITAL CREATED OR SANCTIONED.	Loans.	લ્ય	-	93,333	20.000	113,333
ZED AND	CAPITA	Shares.	ત્ય	280,000	i		280,000
AUTHORI	RIZED.	Total.	વ્ય	280,000	92,333	20,000	393,333
CAPITAL	CAPITAL AUTHORIZED.	Loans.	ಎ	1	93,333	20,000	113,333
MENT OF	CAPIT	Shares.	भ	280,000	I	-	280,000
No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY	ACTS OF PARLIAMENT.			Waterford, Dungarvan, and Lis-) more Railway Act, 1872.	Waterford, Dungarvan, and Lis-) more Railway Act, 1873.	Waterford, Dungarvan, and Lis- (more Railway Act, 1882	Total

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DESCRIPTION.	JON,	Amount Created.	Amount Received.	Calls in Arrear,	Amount Uncalled.	Amount Unissued,
		व्य	43	्य	લ્યુ	व्य
Ordinary £10 shares entitled to a Dividend of 6 per- Cent. per annum for five years, granted for the construction of the Railway, and for thirty-five years after its opening for public traffic payable by pre- sentment to be levied off the rateable property of the Ccunty of Waterford, and of the County of the City of Waterford.	years, granted for the and for thirty-five years traffic payable by pre-	280,000	280,000	Nil.	Nii.	Nii
						100
Total	•••	280,000	280,000	Nil.	Nil.	Nil.
No	No. III.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	BY LOANS A	AND DEBENJ	TURE STOCK.		
	RAISED BY LOANS, At 5 per Cent.	RAISED BY LOANS At 4 per Cent.		RAISED BY ISSUE OF DEBENTURE STOCK.	1	TOTAL RAISED BY LOAMS.
Existing at 30th June., 1891,	£20,000 0 0	£93,270 16	8 91	Nil.	£113	£113,270 16 8
Total Amount authorised to be raised by Loan in respect of Capital created as per Statement No. 1. Total amount raised by Loan as above,	raised by Loan in respect of (above,	ct of Capital created a	d as per Statement No. 1.	* *	113	113,333 0 0
						£62 3 4

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		d.		0	00	10	9
Cr.	Total,			0	16	#	=
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		क्ष		280,000 0	113,270 16	88,305 14 10	479,576 11
= =	and .			28	=		475
	Amount re- ceived during half-year ending 30th June, 1891	d.				:	
	Amount re- eived durin half-year ending	œ				•	
	ed end end Jui						
H	An ha oth	4					
S							
90	to to	d.		0 0	00	:	
AC	Amount received to 31st Dec, 1890.	sö sö		280,000 0	113,270 16		
1	Am scei 31st	क्ष		000	270	:	
TA	9 00			80,	13,		
API)		~		:	
C				Shares (per Account No. 2.	Account No. 3)		
ON			202	No.	, Z	0	
田			IPT	s (p	per	anc	
5			ECE	Shares (per Account No	noo con	Balance	
LIO		0 _0	BY RECEIPTS:	Sh	Loans (per Account N		
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XP				9			1 9
田	_:	d.		=			
ND	Total.	02		26			9
A	T	ध		479,576 11			479,576 11
PT				4			12
EL	Amount ex- pended during half-year ending 30th June, 1891.	d.					
EEC	dur dur 7ear 304 189			1			
T	nmount ex- nded durin half-year ending 30th June, 1891.	02		:			
\S	Amount exempled durin half-year ending 30th June, 1891.	43		•			
No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				9			
Z	Amount expended to 31st Dec, 1890.	d.					
	Amoun ended 1st De 1890.	702		6 1			
	Amount xpended to 31st Dec, 1890,	43		,57			
	ex.			479,576 11			
		7	50	The same			0.31
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		119	DIT	pen			
			To EXPENDITURE:	On Line open for }			
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No. VDETAIL OF CAPITAL EXPENIDIURE FOR HALF-YEAR ENDING 30TH JUNE, 1891.	
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	EBAL	Timber Trucks	약	4	:	:	0					-	1
	AND MIN	Sactile Wagons	20	20	0 0 0	:	3				Total.	100 CH3	
	Merchandise and Minebal	Conds Wagons (covered)	50	20	•	*	White was		rt.	Е.			
	MERC	Goods or Coal Wagons (open)	31	31	:	0 0	The state of the s		ACCOUNT	Expenditure.	In subsequent half-years.	d,	
,		Break Vans	S	10	:	:	33	9			a subse	æ gg	
-RETURN OF HIRED WORKING STOCK		Carriage Trucks	63	63	:	:	33		FURTHER EXPENDITURE ON CAPITAL	FURTHER			
KING	0,0	Horse Boxes	ಣ	20	:	0 0 0	33 ,		URE 0		sar S91.		
D WOF	COACHING	Stisogmo	4	19.4	:	:	cf &	18/1	SNDIT		During the half-year ending 31st Dec., 1891	s, d.	
HIRE		Third Class	க	S	:	:	of the		EXPI		ing the	A Z	
RN OF		Second Class	C3	67	:	:	02	17	THER		Dur		
RETU		First Class	ಣ	oc 8-	:	:	Eg.		OF FUE			:	
VI.	LOCOMOTIVE	Tenders	-14	io.	-	:	Er.		ATE 0				
No.	Locol	Engines	10	9	-	:	The state of the s		-ESTIMATE			ion	
			:	:	:	:	0930		VIIE			struct	
			Stock on the 31st Dec., 1890	Dc. 30th June, 1891	Increase during the half-year	Decrease during the half-year	ne Kruen & 11500		No, V			Extra Works in course of construction	

£62 3 4 62 3 4 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 0 7 0 Total

Dr.		No. IXREVENUE ACCOUNT.	ENUE ACCO	UNT.		Cr.
Half. year ended 30th June, 1890	EXPENDITURE.	Half-year ended June 30, 1891.	Half-year ended June 30, 1890.	RECEIPTS.		Half.year ended June 30, 1891
2,537 1,389 484 1,562 1687	To— Maintenance of Way, Vorke, and Sta- tions Locomotive Power Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Carriage & Wagon Repairs do. Company & Company	2,634 10 8 1,622 9 5 513 12 6 1,696 0 11 606 6 3 168 9 6	3, 188 3, 188 10 7, 9 4,37 95 95	By— Passengers Excess Fares, &c. Military Parcels, Horses, Carriages, &c. Mails Merchandisc & Minerals	£ 8. d. 3,280 18 0 6 3 11 215 2 4 409 2 1 95 0 0 3,028 2 5	
6,727	Hire Rolling Stock £906 2 2 Rates and Taxes 74 14 4 Sents, including Lismore Station	7,171 9 3	7,665	Live Stook	1,127 13 3	8,162 2 0
63	of Wagons	1,163 16 6	12 12 56 77 72 8	Transfer Fees, Rent, &c Mileage of Wagons	2 7 6 13 1 9 12 7 7	27 16 10
		8,335 5 9	00111			
1	Balance carried to Net Revenue Account	:	218	Balance carried to Net Revenue Account.	:	145 6 11
£7,956	The state of the s	£8,335 5 9	£7,956			£8,335 5 9

Godfrenn about 1600/0 of Beecht

No. X.—NET REVENUE ACCOUNT Half-year ended 30th June, 1891. 1890. 1,850 1 8 1,850 1 8 1,850 1 8 1,456 11 1,000 1, Gree 33,121 1, Bal	### Half-year Balance from last half-year's Accounts 1,000
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No. XIPROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEN	
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	No. XII.—ABSTRACTS		
Half-year			
Half-year ended 30th lune 1890.	A. MAINTENANCE OF WAY, WORKS, &c.	30th Jun	er ending
£112	Salaries, Office Expenses, and General Superintendence	£ s. d.	£ s. d.
933 721	Maintenance and Renewal of Permanent Way:—Wages Materials	1110 18 9 1751 3 6	
1766			2971 6 8
161 165	Repairs of Roads, Bridges, Signals, & Works Repairs of Stations and Buildings	250 19 10 103 12 8	354 12 6
2092 1359	Special Expenditure Renewal in Iron of Whelan's Pill Bridge	•••	3325 19 2 38 19 10
3451 500	Less the Amount provided by the Directors		3364 19 0
415	Less for Old Materials		730 8 4
2536			2634 10 8
В.	LOCOMOTIVE POWER.		
£		£ s. d.)	£ s. d.
30	Salaries, Office Expenses, and General Superintendence:— RUNNING EXPENSES:—	31 8 4	
405	Wages connected with the working	435 11 7	- 11
633	Coal	602 2 11	
60	Water Oil, Tallow, and other Stores	10 11 2 68 14 1	
1140			1148 8 1
198	REPAIRS AND RENEWALS :- Wages	242 5 10	
51	Materials	231 15 6	474 1 4
1389			1622 9 5
C. RE	PAIRS AND RENEWALS OF CARRIA	GES AND V	WAGONS
Q	Cappyageg	£ s d	£ s d
27	CARRIAGES:— Salaries, Office Expenses, and General	135	
86	Superintendence Wages	27 10 5	
36	Materials	72 17 0	920 10 0
149 27	WAGONS:—		230 18 0
	Salaries, Office Expenses, and General Superintendence	27 10 5	
213 95	Wages	143 15 10	
			282 14 6
484			513 12 6

No. XII-ABSTRACTS-continued.

D.	TRAFFIC EXPENSES.			
Half-year ended 30th June 1890.			Half-year ending 30th June 18	91.
£1028	Salaries and Wages		£ s.	d. 0
81	Water and General Stores		107 11	0
33	Printing, Stationery and Tickets		42 8	1
142	Rent of Telegraphs	• • •	142 6	6
86	Cartage		95 12	6
28	Miscellaneous (including Travelling) Expenses		27 10	C
39	Clothing	***	56 8 1	10
125	Joint Station Expenses at Lismore		125 0	0
£1562	CENEDAL CHADCES		£1,626 0 1	11
£1562 E.	GENERAL CHARGES.			
£.		September 1	£ s.	d
£ 200	Directors		£ s.	d 0
£ 200	Directors		£ s. 200 0 10 0	d 0 0
£ 200 10 211	Directors Auditors Salaries—Secretary and Accountant,		£ s. 200 0 10 0 210 5	d 0 0 0 0
£ 200 10 211 13	Directors Auditors Salaries—Secretary and Accountant, Office Expenses	•••	£ s. 200 0 10 0 210 5 24 10	d 0 0
£ 200 10 211 13 19	Directors Auditors Salaries—Secretary and Accountant, Office Expenses Advertising, Printing, and Stationery		£ s. 200 0 10 0 210 5 24 10 20 18	d 0 0 0 7 11
£. 200 10 211 13 19 2	Directors Auditors Salaries—Secretary and Accountant, Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses,		£ s. 200 0 10 0 210 5 24 10 20 18	d 0 0 0 7
£ 200 10 211 13 19 2 79	Directors Auditors Salaries—Secretary and Accountant, Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses, Audit Office Expenses		£ s. 200 0 10 0 210 5 24 10 20 18	d 0 0 0 7 111 3 0
£ 200 10 211 13 19 2	Directors		£ s. 200 0 10 0 210 5 24 10 20 18 13 0 79 9	d 0 0 0 7 111 3 0
£ 200 10 211 13 19 2 79	Directors Auditors Salaries—Secretary and Accountant, Office Expenses Advertising, Printing, and Stationery Travelling and Miscellaneous Expenses, Audit Office Expenses Arbitration Expenses		£ s. 200 0 10 0 210 5 24 10 20 18 13 0 79 9	d 0 0 0 7 111 3 0

Cr.	at Debit thereof as 86,305 14 10 5,089 15 11 Diffice 626 0 8 626 0 8 626 15 11 E156,116 17 3			30th June, 1891.	Miles to be Miles worked Constructed, by Engines.	Miles. Chains. Miles. Chains.		Half-year ending 30th June, 1891. 28,049 15,166	43,915
CE SHEET	unt, Balance No. IV. count, Balan nt No. X. Materials on ing Accounts deneral Post (ENT.	Half-year ending 3	Miles Constructed.	. Miles. Chains	TRAIN MILEAGE.		
No. XIIIGENERAL BALANCE SHEET	g 0 II 69		ILEAGE STATEMENT		Miles Authorized.	Miles. Chains.		11	
No. XIII. – G	52,000 333 333		No. XIVMILEAGE			Line owned by Company	No. XV.—STATEMENT OF	Passengers and Goods Trains—Mixed Special Cattle and Goods	Total .
Dr.	To Temporary Loans Sundry Outstanding Accounts Amount due Clearing House			Halfwaar	ended	Line owned		Half-year ended 30th June, 1390 28, 337 P	43,223

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

CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &c

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

JAMES OTWAY, Engineer.

Waterford, 28th October, 1891.

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

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

JAMES OTWAY.

Waterford, 28th October. 1891.

Engineer,

AUDITOR'S CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvar, and Lismore Railway Company, for the Half-year ending the 30th June, 1891, and that they centain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY, AUDITORS

West Carbery Tramways and Light Railways
Company Limited.

SCHULL & SKIBBEREEN BRANCH.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ending 30th June, 1891,

TO BE

SUBMITTED TO THE PROPRIETORS.

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., J.P.

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 30th June, 1891.

The Gross Total Receipts for the half years ended 30th June, 1891 and 1890, were as follows:—

	1891.	1890.
Number of Passengers	16,362	13,320
Passengers	£532 13 3	£448 0 11
Parcels and Excess Fares	24 0 1	15 13 2
Horses, Carriages, and Dogs	0 7 0	0 5 2
Goods	335 10 1	341 1 7
Cattle	62 11 6	79 14 6
Tot	al, £955 1 11	£884 15 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., 6th July, 1891.

To the Chairman and Directors of
The West Carbery Tramway Company.

GENTLEMEN,

I have the honour to report that during the past half-year the condition of the Tramway has been maintained

A considerable quantity of ballast is, however, still required and this should be taken from the rock cuttings

A great number of the sleepers are getting into bad condition, and I recommend that they should be replaced with steel sleepers, as the Manager is greatly pleased with the sample steel sleepers that were put down.

I consider the first lot of creosoted sleepers you received of inferior quality and do not think they will prove satisfactory. Unless creosoting is well done it is almost worse than useless.

The Engines are maintained in good order. The Rolling Stock is in fair working order, except that in some cases the flanges of the wheels are wearing very thin, as I have reported from time to time. Either these wheels should be re-tyred or new wheels should by placed under the Rolling Stock where needed.

I have the honor to be,

Gentlemen,

Your obedient Servant,

FRANK B. PASSMORE,

M. Inst. C.E.

LIGHT AND TRAMWAYS CARBERY

STATEMENT OF ACCOUNTS for Half-year

No. 1-Statement of Capital Authorised by the Company.

RECEIVET
PROPORTION
THE
SHOWING
A D'THORISED.
APTTAL.
SHARE
OF
NO 2 STATEMENT
2

each

2

57,000 Shares

ranteed Capital Authorised by Privy Council, 26th March, 1885,

Amount unissued	Nil.	
Amount uncalled.	Nii.	
Calls in arrears.	Nii.	
nt authorised. Amount received. Calls in arrears.	ξ s. d. 57,000 o o	
Amount authorised.	s. d. β. s. d. 857,000 o o o o o o o o o o o	
Description.	Guaranteed Shares, 5 per cent	

75. 3.—Nor APPLICABLE.

Amount Amount	to Half-Year to 1890 30th June, 1891	By Receipts— & s. d. & s. d. & s. d. Guaranteed Shares 57,000 0 0	57,000 0 0	No. 6.—Return of Working Stock.	Locomo- tive. Coaching. Merchandise.	Engine. Tender Ist Class. Ist Class. Guard's Yan. Covered & & & & & & & & & & & & & & & & & & &	June 30th 4 — I 2 2 4 12 9 22 2
	Expended to Expended during Total. Slat Dec., 1890 30th June, 1891	To Expenditure— On Line open for traffic $\begin{cases} \xi, \xi, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, \xi, s, d, g, s, g, g, s, g, g, s, g, g, s, g, g, g, s, g, g, g, g, g, g, g, g, g, g, g, g, g,$	57,000 0 0 57,000 0 0	No. 5.—Details of Capital Expenditure for Half-Year ended 30th June, 1891.			

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

TOTAL.	& s. d.
equent year.	7
In subsequen Half year.	& Nil.
In Half-year ending 31st Dec. 1890.	& s. d.
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	On Line open for Traffic
	On Line of

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

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1891.

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RAFFIC RECEIPTS:— Passengers, Parcels, &c Goods and Cattle		Net			
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Pass Goo		alanc			
By Traffic Receipts:— Passengers, Parcels, &c. Goods and Cattle		494 ,, Balance to Nett Revenue Account			
O 4H		**	-	-	6,
2 x 5 4 4		467			1,37
d. 189	00		6		6 1,37
891 189 s. d. £ 11 10 46	2 2		3 9 9 11		10 6 1,37
1891 £ s. d. £ 444 II 10 466 18 5 42	192 7 8		11 3 9		1,560 10 6 1,37
1891 1890 £ s. d. £ 1A 444 11 10 464 B 466 18 5 421	C 192 7 8	D 208 IO 2 49.	11 3 9		1,560 10 6 1,379
1891 189 1891 189 5. d. £ 112ct A 444 11 10 46 10. B 466 18 5 42	Do. C 192 7 8	D 208 IO 2 E 224 I4 9			1,560 10 6 1,37
1891 189 £ s. d. £ Abstract A 444 11 10 466 18 5 42	Do. C 192 7 8			Control of the Contro	1,560 10 6 1,37
. See Abstract A 444 11 10 450 11 11 11 11 12 11	ges Do. C 192 7 8	D 208 IO 2 E 224 I4 9			1,560 10 6 1,37
ks—See Abstract A	arriages Do. C 192 7 8	D 208 IO 2 E 224 I4 9	: :	Burning and American State of the State of t	1,560 10 6 1,37
ks—See Abstract A	of Carriages Do. C 192 7 8	Do. D 208 10 2 Do. E 224 14 9		Control of the Contro	1,560 10 6 1,37
ks—See Abstract A	wals of Carriages Do. C 192 7 8	Do. D 208 10 2		Continues and the continues of the conti	1,560 10 6 1,37
ks—See Abstract A	Renewals of Carriages Do. C 192 7 8	Do. D 208 10 2		Continues of the Contin	1,560 10 6 1,37
ks—See Abstract A	Renewals of Carriages Do. C	Do. D 208 10 2		Contraction Contraction Contraction Contraction	1,560 10 6 1,37
ks—See Abstract A	Renewals of Carriages Do. C	Do. D 208 10 2		Control section (Control section Control se	1,560 10 6 1,35
ks—See Abstract A	Repairs and Renewals of Carriages Do. C 192 7 8	nses Do. D 208 10 2	st st	Construction and Construction and Construction (Construction Construction Construction Construction Construction Construction Construction Construction Cons	1,560 10 6 1,35
1890 To Working Expenses:— A 35 Maintenance of Way & Works—See Abstract A 44 11 11 46 46 18 5 40 11 18 18 19 18 19 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Renewals of Carriages Do. C	Do. D 208 10 2	Rents, Rates, and Taxes Bankers', &c., Interest	Consistent Consistent and Consistent Consist	1,379

No. 10.-NETT REVENUE ACCOUNT TO 30th JUNE, 1891.

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

Iury of the County of Cork

No. 12.—ABSTRACTS.

A.--MAINTENANCE OF WAY, WORKS, &c.

1890	MAINTENANCE	& RE	NEWAI	OF I	PEDMAN	I E NITE			18	91		
£ 260 156	WAY: Wages Materials						£ 244 192		d. 9 0	£	S.	d.
						-				437	4	9
20	Stations and	Buildin	ngs					. 0		7	7	I
436										444	II	IO

B.-LOCOMOTIVE POWER.

1890									18	91		
£	RUNNING EX	PENSES	S:				£	S.	d.	f.	S.	
87	Wages conn	ected	with th	he wor	king o	f the				~		
	Locomotiv	e En	gines				84	16	0			
7	Oil, Tallow,	&c.					15	II	9			
164	Coal and Co	ke					148	9	II			
	REPAIRS AND	RENI	EWALS	:		-				248	17	
112	Wages						IIO	18	4			
52	Materials						47		5			
60	Instalment o	f Cost	of Eng	rine		-				158	0	
-								• •		00	0	
482										466	18	

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

1890 £ 18 6									18	91		
to	CARRIAGES:-						£	S.	d.	1 £	S.	d.
18	Wages			1			33	I	IO			
6	Materials						23	8	II			
	WAGONS :-					-				56	10	9
15	Wages						21	3	5			
_	Materials			***			2	3	5			
						-				23	7	H
	Instalment of	Cost	of Nev	v Carri	age					112	9	0
39										192	7	8

ABSTRACTS—CONTINUED.

D.—TRAFFIC EXPENSES.

890							391	
£						£		
£ 103	Wages	1.0.0				114	18	3
9	ruel, Lighting, and General Stores	4 * *				IO	2	5
21	Printing, Stationery, and Tickets					20	19	6
62	Rent and Expenses of Skibbereen S	tation,	per Co	ork, Bar	ndon			
	and South Coast Railway Co.					62	IO	(
195						208	10	-

E.—GENERAL CHARGES.

1890 £ 94 67 17 30	Directors and Engineers Salaries of Secretary, Manager Office Expenses Auditors and Arbitrators Travelling Expenses		 	***	£ 84 75 19		d. 6 3 5 0 7
208				-	224	14	9

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	0 0 0 15 10	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1::			
	£1,425 554	£1,425 605	::			
,	By Amount due by Guaranteeing Baronies for Interest on Guaranteed Capital to 31st Dec., 1890 £1,425 0 0, , Do. for Working Expenses £54 15 10	". Do. for Interest on Guaranteed Capital to 30th June, 1891 £1,425 0 0 Do. for Working Expenses 605 8 7	"Stores on hands		KTIONMENT, £1,425 0 0 = $4/7$ £814 5 9 £0,38 7 = $3/7$ 610 14 3 605 8 7 = $4/7$ 345 19 2 510 14 3	£2,030 8 7 £2,030 8 7
	To Interest on Guaranteed Capital £2,850 0 0 "Contractor's Suspense Account 59 4 6 "Outstanding Accounts 1,183 4 9 "Dividend Warrants Outstanding 1,183 4 9 "Munster and Leinster Bank			£4,594 II 6	West Division West Carbery £1,425 0 0 = 4/ East ,,, 605 8 7 = 4/ East ,,, 65 8 7 = 4/ East ,, 65 8 7 = 3/	

	7 £814				
	14	3/	4/7	3/7	
	- []	11	11	11	
	0		7		1
H	0		00		0
ONME	£1,425 0 0	33	605 8	9.9	0
TI	:	:	:	:	
APPORTIONMENT.	West Division West Carbery		9.9	3.3	
	Division \	9.9	33	3.9	
	West	East	West	East	

No. 15.—STATEME	Passenger Trains Goods and Mineral Trains	
	Miles worked by Engines.	1474
	Miles to be Constructed,	1
ENT.	Miles Constructed.	1414
TATEM	Miles. Authornsed.	1414
AGE		
MILE		:
No. 14.		Lines Owned by Company

Jan. 1st to June 30th, 1891

7,465

: :

TRAIN MILEAGE. 1890

11,197

Examined and found correct. The amount to be levied off the Guaranteeing Baronies for the Half-year ended 30th June, 1891, is as follows:—

Half-year's Interest on £57,000, at 5 per cent. ...£1,425 o o

Loss on Working (including £60 for Engine Hire, and £1,425 o o
£112 9s. for Carriage on purchase hire system) ... 605 8 7

JOHN GEO. M'CARTHY, Auditor for the Grand Jury of the County of Co-

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th APRIL, 1891,

TO BE SUBMITTED AT THE

Twelfth General Meeting of the Shareholders,

TO BE HELD AT THE

QUEEN'S HOTEL, ENNIS.

On Tuesday, 28th July, 1891,

AT THREE O'CLOCK, p.m.

Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up. Rathmines, Co. Dublin. SIR FRANCIS W. BRADY, BART., D.L., 26 Up. Pembroke Street, Dublin. WILLIAM CARTE, Esq., J.P., Military Road, Dublin. DAVID COFFEY, Esq., J.P., Leeson Park House, Leeson Park, Dublin. WM. M. MURPHY, Esq., M.P., Dartry, Upper Rathmines, Co. Dublin.

Baronial Directors.

RICHARD STACPOOLE, Esq., D.L., Edenvale, Ennis. THOMAS LUCAS, Esq., Sandfield, Ennistymon. WM. R. KENNY, Esq., Freagh, Miltown-Malbay.

West Clare Railway Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 28th July, 1891.

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 April, 1891, as compared with the corresponding period of the preceding year:—

DESCRIPTION.	Half-Year, 30th April, 1891.	Half-Year, 30th April, 1890.	Increase in 1891.	Decrease in 1891.
Passengers	£ s. d. 1406 13 0	£ s. d.	£ s. d.	£ s. d.
Parcels	83 15 8	85 7 6		1 11 10
Mails	175 0 0	28 15 4	146 4 8	
Miscellaneous	14 5 I	13 17 6	0 7 7	
Goods & Coal	1395 8 7	1080 14 4	314 14 3	***
Live Stock	410 7 7	389 6 9	21 0 10	
Special & Mis- cellaneous Receipts	33 3 11	20 10 7	12 13 4	
TOTAL TRAFFIC	33 3 = -			
	3518 13 10	2827 4 I	692 9 9	
Expenses	3821 19 11	3011 14 11	810 5 0	
Passengers, No.	24893	21359	3534	
Parcels, No.	2272	1867	405	
Misellnous., No.	86	208	***	122
Goods, &c., Tons	6102	4124	1978	
Live Stock, No.	10491	9612	879	***

It will be observed that there has been a very satisfactory development in the Traffic Receipts during the half-year, equal to an increase of 27 per cent. on the corresponding period. On the other hand, there has been a still greater increase in the working expenses, which arises principally in the item for coal (owing to the higher price and to the extra train mileage run in connexion with the Mail Service), and in locomotive repairs, which were exceptionally heavy. There was also a large outlay incurred in painting the carriages and waggons, all of which is included in the Revenue Account for the half-year, although with a small additional outlay for varnishing, this work will last for the next two or three years. The other increases are also attributable to the additional train mileage of 29,966 miles, as against 26,178 in the corresponding period.

The Directors look forward to the early completion and opening of the South Clare Railway next summer, from which a considerable amount of Traffic, for this line, may be confidently expected.

The Guaranteed Dividends for the half-year ending 30th April were posted to the Shareholders as usual on the 12th of May last.

The Certificates of the Auditors and the Engineer will be found attached.

JAMES F. LOMBARD, Chairman. W. J. KENNEDY, Secretary.

Offices: 39 Dame Street, Dublin, 21st July, 1891.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts up to 30th April, 1891.

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

TOTAL.	£180,000
Unguaranteed £10 Shares.	£16,500
4 per cent. Guar- anteed £10 Shares.	£163,500
ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883. The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43. The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vict., c. 217.

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.
per cent. Guaranteed Shares	£163,500 16,500	£163,500 16,500	11	['i	11
	£180,000	£180,000		1	

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

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

-	-				
	P	0	0		0
i	ŝ	0	0		3
TOTAL.	£ s. d.	163,500 0 0	16,500 0 0		£180,000 0 0
Amount Received during the Half-Year to 31st October, 1890 30th April, 1891.	κ s. d.	:	:		
06	d.	0	0		To
to Ito	υż	0	0		0
Amoun Received 31st October,	42	163,500	16,500		£180,000 0 0
	£ s. d. By Receipts—	180,000 0 per Account No.2 163,500 0 0	per Account No 2 16,500 0 0		
	d.	0			10
	ů	0			0
TOTAL		180,000			£180,000 0 0
Amount Ex- pended during Half-year 30th Apl., 1891.	£ s. d.	:			
int ed to 1890.	s. d.	0 0			
Amount Expended to 31st Oct., 1890.	£ s. d.	180,000 0 0			
	4			-	
	RE-				34
	ITU				- 0
	SND O	ं			-
	To Expenditure—	Traffic, &c.			0 7
l .		60			-
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No. 5.—DETAILS OF CAPITAL EXPENDITURE.

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	LOCOMOTIVE.		COACHING.	.6.		MERG	MERCHANDISE AND MINERALS	D MINERALS	
	Engines.	Composite, 1st & 3rd.	Composite, Third Class. Break Van. TOTAL	Break Van.	TOTAL	Goods Wagons.	Goods Wagons covered.	Trucks. TOTAL	TOTAL
Stock on 30th Apl., 1891	4	2	9	4	13	15	22	25	65

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

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

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No. 9.--REVENUE ACCOUNT.

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30, 1	vi	13				16		2	13
Half-Year ending Apl. 30, 1891.	42	1,406 13		273		1,805 16		33	3,518 13
endii	G, 0		20 0 H		11		100		
Year	13 %		83 15 175 0 14 5		20 1/2		16		
Half	f. s. 1,406 13		175		1,395		4.80		
	Passengers Military Subscription Tickets		: ! !				cel-		
l vô	Ticl		s :				Special and Miscellaneous Receipts Transfer Fees		
RECEIPTS.	ers.		Miscellaneous Parcels, &c. Mails		Merchandise Live Stock		Special and laneous Rec Transfer Fees		
\EC.	By Passengers ", Military ", Subscription		Miscellaneo Parcels, &c. Mails		Sto		ial neou		
1	Pass Millin Subs		Miscel Parcel Mails		Merc		Specla		
	B		: : :				2 2		
ar 890.	d, 1	H	6 40	4	40	H	10	7	-
Half-Year ending ril 30, 189	£ s.	3 12	85 7 28 15 17 13 17	0	114	1	0 9 4 10	20 10	+ 1
Half-Year ending April 30, 1890	£ s.	1,208 12	1 22.00	128	1,080 14	1,470	16	20	2,827
ar 1891.	£ 401		0	11		10			3,518 13 10
Half-Year ending April 30, 1891.	£ s.	1,115 11 452 18 43 3	1	21 10 11	3 0	3,518 13			8 13
Ha April	H	1,115		3.821 10 11		3,51		9.1	3,51
	y, Works and sce Abstract A do. G	do. E	Compensation for personal injury Compensation, Damage and Loss of Goods	:	ssRenewals and RepairsAmount provided therefor, as per last Half- Year's Net Revenue Account		:		
1	orks a bstrac do.	do.	und		ast nt				
	Se A	1	ge a	:	ssRenewals and Repairs-A provided therefor, as per last Year's Net Revenue Account		13		
Expenditure	Way		ата		Repa as p		No.		
LIGN	Maintenance of Wa. Stations Locomotive Power	Traffic Expenses General Charges Law Charges	ompensation for ompensation, D of Goods	200	for.		int,		
XPE	s s ve P	Traffic Expenses General Charges Law Charges	Compensation for Compensation, E. of Goods	3 7	als a here Rev		1000		
巨	Stations ocomotive formations	c Ey	ens	2	ed t		ce A		
	Sta	ener aw	omp omp of of	series series	ovid ar's		clan		
100	To Maintenance of Way, Works and Stations see Abstract A Locomotive Power do. B	::::		,, I.	LessRenewals and Repairs-Amount provided therefor, as per last Half. Year's Net Revenue Account		" Balance Account, No. 13		
r 190.	d. 6	0000	0.1	11		0 3			н
Half-Year ending oril 30, 189	.s +1.		0	44 15		301 17	9		4
Half-Year ending April 30, 1890.	782	961	21	2.017 14 15		301	11 60/17		2.827
				1 40					-

Line Opened, 2nd July, 1887.

Half-Year ending (pl. 30, 1890.	Half-Year ending April 30, 1891.	Half-Year ending April 30. 1890.	Half-Year ending April 30, 1891.
ć,	jo 3	\$ s. d.	y s d.

No. 10A.—GUARANTEED DIVIDEND ACCOUNT.

Dr.

Gr.

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1	d. 0	0	10
	· 0	0	0
	1,800 o	te I,470 0 0	£3,270 0 0
	ist October, 1889 rand Jury of the	County Clare, as per Arbitrators' Certificate of 12th February, 1891	
	s. d.		00
	£ s. d. 3.270 0 0		£3,270 0 0
	1890,		, ,
1	Nov.;		
	end, paid thereon		
	d Divide		
	To Guaranteed Dividend, paid Nov., 1890, and Income Tax thereon		
-	To		

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

£3,270 0 0
£1,800 0 0 1,470 0 0
111
f i :
111
Half-year's Dividend due on the Dway 1699 Available from Net Revenue alc No. 10 Amount to be contributed by County of Clare

No. 12.—ABSTRACTS.

	70.								
	C.—Repairs and Renewals of Carriages Half-Year ended 30th April, 1851.		Materials 10 2 7	DTRAFFIC EXPENSES.		2004	TOTAL I,IIS II 9 E,-General Charges.	Directors' Fees and Travelling Expenses 141 11 0	
STRACTS.	Half-Year ended Half-Year ended 30th April, 1891. 30th April, 1890.	s. 15 10 10 10 10 10 10 10 10 10 10 10 10 10	13 9 7 4 1 4 2 2 4 4 1 4 2 3 9 9 8 10 3		£ s. d. 565 rt 8 47 9 10	21 + 5 306 2 9 20 9 II	7 I 196	8. S. d. 338 17 0 0 1 0 5 0 1 0 5 0 1 0 5 0 1 0 5 0 1 0 5 0 1 0 5 0 1 0 1	7 3
No. 12ABSTRACTS.	Half-Year ended 30th April, 1891.	£ s. d. 65 o 2 409 6 3 153 11 4 627 17 9	19 7 47 16 67 3 13 17 5 1 1	1 61 81	714 0 4	به ه. ه.	246 16 7 497 6 6 7 10 0 65 10 3	817 3 4 161 11 6 249 19 0	1,228 13 10
	AMAINTENANCE OF WAY, WORKS, &C.	MAINTENANCE AND RENEWAL OF PERMANENT WAY— Saluties Wages Materials REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS—	Wages Materials Repairs of Stations and Buildings— Materials Materials	Miles Maintained— Single, 27.		BLocomotive Power. Running Expenses-	Vales connected with the Working of Locomotive Engines Coal Water Oil, Tallow, and other Stores	Locomotive Repairs— Wages Materials	TOTAL
	Half-Year ended 30th April, 1890.	£ s. d. 65 o 2 497 6 1 74 10 4 636 16 7	11 3 1 39 12 2 50 15 3 4 15 3 4 15 3	2	701 It 10	y S. d.	219 17 1 309 7 10 7 15 0 38 6 7	575 6 6 108 14 6 98 12 8	782 13 8

30th April, 1891.

2,038 11 1 1 2865 4 2 2 665 13 3 11 6 2 2 4 2 2 7 7 2 2 2 4 2 2 4 2 4 2 4 2 4	4,583 16 5
	24 5 8 5 8 5 8 8 8 8 8 8 8 8 8 8 8 8 8 8
By Cash in National Bank, Limited Amount due by the Grand Jury of the County Clare for Guaranteed Dividend to 31st October, 1890 Sundry Debtors	
mited nd Jury teed Div	
By Cash in National Bank, Limited Amount due by the Grand Jury County Clare for Guaranteed Di 31st October, 1890 Sundry Debtors Stores on hands H.M. Postmaster-General Railway Clearing House, London	
tional B are by t Clare for ober, 189 stors ands ands	
Cash in National Bank. I Amount due by the Gr County Clare for Guara 31st October, 1890 Stores on hands H.M. Postmaster-General Railway Clearing House,	
By Case Am Sur Sto	
s. d. d. d. d. d. d. d. d. d. d. d. d. d.	li)
1,869 17 2,227 10 210 14 173 17 93 17 8 0	£4.583 16 5
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£1.824 5 0 45.12 0 6	54.400 0 0 5.440 mteed 54.400 0 0 the 54.400 0 0 the
rg Hous rewals, 6 Fools t (No. re	old 5,444 iaranteer in the
SERVE I	n they hol up Gua gage on
To Dividend Reserve Fund, £1824 5 0 "Interest thereon 45 12 0 "Sundry Creditors "Irish Railway Clearing House "Reserve Acct. for Renewals, &c "Suspense Account Tools "Net Revenue Account (No. 10) "Forfeited Shares	". COMMISSIONERS OF PUBLIC WORKS— against which they hold 5,440 Fully Paid-up Guaranteed Shares 54,400 and a Mortgage on the Undertaking.
vib ind ish ese usp eet l	A F.H.F. A
N N N N N N N N N N N N N N N N N N N	Communication Co

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No. 14--MILEAGE STATEMENT.

10	
Miles Worked by Engines.	50
Miles Constructing, or to be Constructed.	1
Miles Constructed.	27
Miles Authorized.	27
	:
	:
	: ,
	:
	Line owned by Company

No. 15.-STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th April, 1891.	29,966
p4 co	:
	:
	:
	:
	:
	Passenger, Goods, and Cattle Trains
Half-year ended 30th April, 1890.	26,178

OFFICES-39 DAME STREET, DUBLIN, 15th June, 1891.

James F. Lombard, Chairman. W. J. Kennedy, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY AND ROLLING STOCK.

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

30th April, 1890.

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

11

AUDITORS' CERTIFICATE.

We hereby certify that the above Accounts contain a full and true statement of the Financial position of the Company, as shewn by the Books.

We have compared the Revenue Account with the Traffic Returns furnished from the different stations, have seen vouchers for all the payments, and found same to agree. A sum of £45 12s. od., has been charged to the Half-year's Revenue Account for Interest on the Dividend Reserve Fund.

16th June, 18g1.

CRAIG, GARDNER & CO., Auditors.

West Clare Railway Company, Limited.

Notice is Hereby Given, that the Twelfth Ordinary General Meeting of the Shareholders of the Company will be held at the Queen's Hotel, Ennis, on Tuesday, the 28th day of July, 1891, at Three o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 22nd to the 28th July, 1891, both days inclusive.

By Order,

W. J. KENNEDY,

Secretary.

Offices—39 Dame Street, Dublin.

13th July, 1891.

