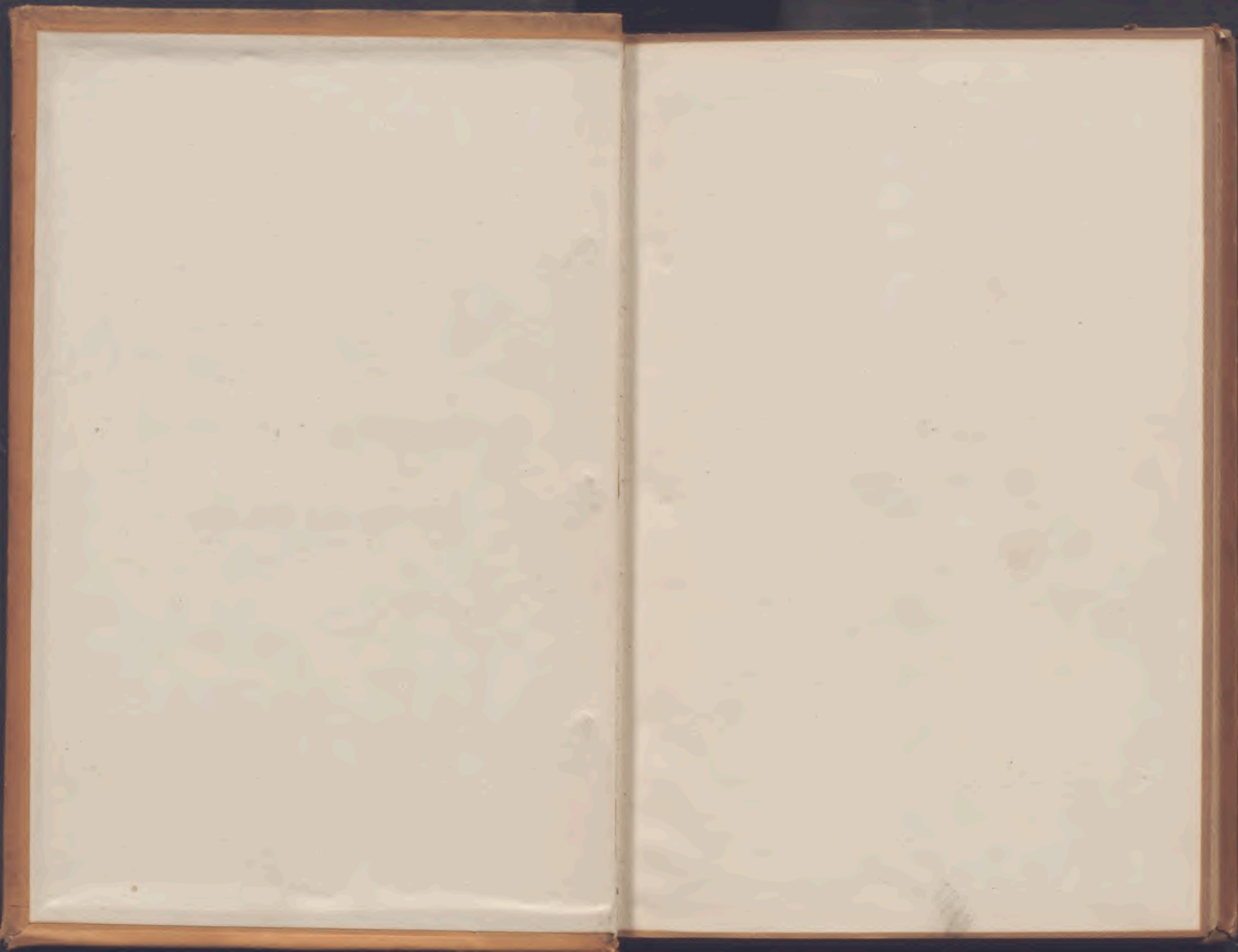


SECRETARY'S OFFICE

G. S. & W. R.





Athenry and Tuam Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*To 29th September, 1892,*

TO BE SUBMITTED AT THE

SIXTY-NINTH

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

*On Tuesday, 18th October, 1892.*

*Vol. 2  
1892*

*45  
19*

### Board of Directors.

PERCY B. BERNARD, Esq., D.L., Castle Hacket, Tuam, *Chairman*.  
 CECIL ROBERT HENRY, Esq., Tohermore, Tuam.  
 His Hon. JUDGE KELLY, Newtown, Ballyglunin.  
 COL. JAMES O'HARA, D.L., Leneboy, Galway.  
 ANTHONY O'CONNOR, Esq., Merrion-square, Dublin.  
 MARTIN F. 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-NINTH ORDINARY HALF-YEARLY GENERAL MEETING of the SHAREHOLDERS of the COMPANY will be held at the Office of the Company, Terminus, Tuam, on TUESDAY, the 18th day of OCTOBER, 1892, 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 MONDAY, the 10th OCTOBER, inclusive, until after conclusion of said meeting.

By Order,

DAVID RUTTLEDGE, *Secretary*.

TUAM, 29th September, 1892.

### ATHENRY AND TUAM RAILWAY COMPANY.

REPORT of the Directors, to be submitted at the Sixty-ninth Half-yearly Meeting of the Shareholders, to be held in Tuam, on Tuesday, the 18th day of October, 1892.

The following analysis of the Traffic for Half-years ended 30th June, 1891 and 1892, will enable a comparison to be made under each description of Traffic for the respective periods:—

Description	Half-year, June, 1892			Half-year, June, 1891			Increase in 1892			Decrease in 1892		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
Passengers—												
1st class single	272	34	1 11	338	45	9 6	—	—	—	66	11	7 7
2nd " "	491	48	11 1	502	50	19 0	—	—	—	11	2	7 11
3rd " "	5,985	337	6 9	6,058	340	8 1	—	—	—	73	3	1 4
1st " return	728	76	1 8	774	82	13 0	—	—	—	46	6	11 4
2nd " "	1,098	86	13 2	1,184	98	11 0	—	—	—	86	11	17 10
3rd " "	10,100	321	5 6	10,296	334	2 9	—	—	—	196	12	17 3
Sundries	—	3	14 3	—	5	9 2	—	—	—	—	1	14 11
Total	18,674	907	14 4	19,152	957	12 6	—	—	—	478	49	18 2
Parcels, &c.	—	119	7 10	—	113	6 4	—	6	1 6	—	—	—
Mails	—	75	0 0	—	75	0 0	—	—	—	—	—	—
Goods . Tons	8,955	1,360	16 10	9,435	1,333	6 10	—	27	10 0	480	—	—
Coals	127	12	5 4	84	5	12 8	43	6	12 8	—	—	—
Live Stock No.	11,119	243	16 6	12,555	300	17 8	—	—	—	1,436	57	1 2
Total Traffic Receipts	—	2,719	0 10	—	2,785	16 0	—	—	—	—	66	15 2

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

There has been a decrease in the Traffic Receipts of your Line for the half-year ending 30th June last of £66 15s. 2d. as compared with the corresponding period in 1891. The half-year was one of the most adverse ever experienced by Railway Companies.

The Bill for the purchase of the Athenry and Ennis Line, promoted by the Midland Great Western Railway Company, and in opposition to which your Company was represented, was rejected by a Committee of the House of Lords, and the Athenry and Ennis Company have subsequently agreed to sell their undertaking to the Waterford and Limerick Company.

The works in connection with the extension to Claremorris are in a forward condition, and the Line may be expected to be open for Traffic during next year.

Your Directors recommend that the usual dividend of one per cent. be declared on the paid-up Share Capital of the Company. Warrants to issue on the 14th day of November.

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

ACCOUNTS.

# ATHENRY AND TUAM RAILWAY.—Half-year ending 29th September, 1892.

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

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

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

Description	Amount Created	Amount Received	Amount Unissued
9,000 Shares (original capital) of £10 each Share,	£ 90,000	£ 61,770	£ 28,230

## No. 3. Capital raised by Loans.

Description	Raised by Loans at 4 per cent.		Total Loans
	£	s. d.	
Existing at 25th March, 1892,	£	s. d.	£
Do. at 29th September, 1892,	14,801	19	14,801
Increase, Decrease,	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1,	—	—	30,000
Total Amount raised by Loans, as above,	—	—	14,230
Balance, being available Borrowing Powers, at 29th September, 1892,	—	—	15,769

## Dr. No. 4.

### RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

TO EXPENDITURE	Amount expended to 25th March, 1892	Amount expended during Half-year, 29th Sept., 1892	Total expended to 29th Sept., 1892	BY RECEIPTS	Amount received to 25th March, 1892	Amount received during Half-year, 29th Sept., 1892	Total expended to 29th Sept., 1892
	£	s. d.	£		s. d.	£	s. d.
On Lines open for Traffic,	102,433	7 8	102,433	Shares, per Account No. 2, Loans, per Account No. 3, <i>Sundries, as follows:—</i> Interest, &c., Received on Shares forfeited, Transfer from Revenue to credit of Capital Account,—	61,828	58	61,770
					14,801	19	14,801
				<i>Sundries, as follows:—</i> Interest, &c., Received on Shares forfeited, Transfer from Revenue to credit of Capital Account,—	784	10	784
					30	0	30
					5,974	18	5,974
				Balance,	83,419	8 4	82,848
					—	—	19,585
					102,433	7 8	102,433

Cr.

No. 5. *Details of Capital Expenditure for the Half-year ending 29th September, 1892.*  
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.*

	<i>£</i>	<i>s.</i>	<i>d.</i>
Share Capital authorized or created, but not yet received, as per Nos. 1 and 2, - - - -	28,230	0	0
Loan Capital No. 3, - - - - -	15,769	9	2
Less Balance at Capital Account, per Account No. 4,	43,999	9	2
	19,585	7	7
Total,	24,414	1	7

Dr. No. 9.

<i>Half-year ended 29th Sept. 1891</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	25	10	0
	68	10	0
	23	0	9
	1,182	19	3
	1,300	0	0

**REVENUE ACCOUNT.**

<i>Half-year ended 29th Sept. 1892</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	286	4	5
	60	2	9
	24	12	3
	935	0	7
	1,300	0	0

Cr.

<i>Half-year ended 29th Sept. 1892</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	1,300	0	0
	1,300	0	0

**EXPENDITURE**

To Law Charges - - - - -  
 ,, General Charges - - - - - (See Abstract E)  
 ,, Income Tax - - - - -  
 ,, Balance carried to Net Revenue Account - - - - -

**RECEIPTS**

By Rent received from Waterford and Limerick Railway Company for Six Months, at £216 13s. 4d. per month - - - - -

Dr. No. 10.

<i>Half-year ended 29th Sept. 1891</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	321	11	0
	13	4	0
	18,301	4	3
	18,635	19	3

**NET REVENUE ACCOUNT.**

<i>Half-year ended 29th Sept. 1892</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	296	13	10
	17,452	17	0
	3	2	6
	19,697	4	9
	18,635	19	3

Cr.

<i>Half-year ended 29th Sept. 1892</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
	19,062	0	6
	935	0	7
	19,997	1	1

To Interest on Government Loan - - - - -  
 ,, Interest on Bank Overdraft - - - - -  
 ,, Balance - - - - -  
 By Balance brought from last Half-year's Account - - - - -  
 ,, Balance from Revenue Account, No. 9 - - - - -  
 ,, Interest, &c. - - - - -



No. 11. <i>Proposed Appropriation of Balance available for Dividend.</i>		
Half-year ended 29th Sept., 1891		Half-year ended 29th Sept., 1892
£ s. d.		£ s. d.
18,301 4 3	Balance available for Dividend, as per Account No. 10, - - - - -	19,697 4 9
617 14 0	Dividend of 1 per cent. on Ordinary fully paid up Share Capital, - - - - -	617 14 0
17,683 10 3	Balance carried forward to next Half-year, - - - - -	19,079 10 9

No. 12. <i>ABSTRACTS.</i>		
A. MAINTENANCE OF WAY AND WORKS.—NIL.*		
B. LOCOMOTIVE POWER.—NIL.*		
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.—NIL.*		
* Line worked by Waterford and Limerick Company under lease for 20 years, dating from 1st November, 1872.		
D. TRAFFIC EXPENSES.—NIL.		
E. GENERAL CHARGES.		
Half-year ended 29th Sept., 1891		Half-year ended 29th Sept., 1892
£ s. d.		£ s. d.
6 6 0	Auditors, - - - - -	6 6 0
35 0 0	Salaries, - - - - -	35 0 0
11 14 0	Advertising, Printing, &c., - - - - -	10 6 9
15 10 0	Postage, Travelling, and Miscellaneous, - - - - -	8 10 0
68 10 0		60 2 9

**Dr. No. 13.**

To Net Revenue Account—Balance at Credit thereof as per Account No. 10, - - - - -	£ s. d.
Unpaid Dividends, - - - - -	19,697 4 9
Public Works Loan Commissioners, - - - - -	146 13 0
	185 11 6
	20,029 9 3

**GENERAL BALANCE SHEET.**

By Capital Account—Balance to Debit, per Account No. 4, - - - - -	£ s. d.
Waterford and Limerick Co.'s—Rent for Sept., - - - - -	19,585 7 7
Cash to Credit in Bank, - - - - -	216 13 4
	227 8 4
	20,029 9 3

**Cr.**

**No. 14. MILEAGE STATEMENT.**

Half-year ended 29th Sept., 1891	Half-year ended 29th September, 1892.		
	Miles Authorized	Miles Constructed	Miles Constructing or to be Constructed
15½	15½	15½	15½
Line owned by Company, - - - - -			

**No. 15. STATEMENT OF TRAIN MILEAGE.**

Half-year ended 30th June, 1891		Half-year ended 30th June, 1892
20,464	Passenger, Goods, and Mixed Trains, - - - - -	20,704

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

We, the AUDITORS of the ATHENRY AND TUAM RAILWAY COMPANY, hereby Certify that we have examined the Half-yearly Accounts of the Company for the Half-year ending 29th September, 1892, 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 £19,697 4s. 9d. 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 Shares of the Company.

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

BALLYCASTLE RAILWAY COMPANY.

DIRECTORS

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*For the Half-year ended 31st December, 1892,*

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Thirtieth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

*On Wednesday 15th day of February, 1893,*

AT 12-0 O'CLOCK, NOON.

Ballymoney:

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET

1893.

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

## DIRECTORS.

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

- 1 Vacates in February, 1893.  
2 Vacates in February, 1894.  
3 Vacates in February, 1895.  
\* Represents Belfast & Northern Counties Railway Co.  
† Represents the Grand Jury of Co. Antrim.

### *Ballycastle Railway Company.*

NOTICE is hereby given that the Thirtieth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on WEDNESDAY the 15th day of FEBRUARY, 1893, at the hour of 12-0 o'clock, noon, to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 2nd to the 15th August, inclusive.

(By Order),

HAMILTON M'ALLEN,  
SECRETARY.

*Ballymoney, 18th January, 1893.*

## DIRECTORS' REPORT

*For Half-Year ending 31st December, 1892.*

THE Directors in presenting their usual Half-Yearly Statement of Accounts, have to state that there has been a decrease in Passengers, £36 os. 10d. ; Merchandise, £61 12s. 3d. ; and Transfer Fees, &c., £1 2s. 7d.—total, £98 15s. 8d. ; and an increase in Parcels, &c., £14 3s. 3d. ; Live Stock, £15 13s. 6d. ; and Minerals, £24 2s. 0d.—total, £53 18s. 9d., making a nett decrease of £44 16s. 11d. compared with the corresponding period last year.

The working expenses show a decrease of £193 17s. 0d. compared with the corresponding half-year, but the Directors have not been able to place any sum to the credit of the Engine Renewal Account to which £165 was placed last year, and have only taken credit for £20 as their fees as against £50 charged corresponding period last year.

At the approaching meeting Messrs. R. M. Douglas, J.P., and Thomas M'Elderry, Directors, and Mr. Alexander M'Alister, Auditor, retire by rotation, and, being eligible, offer themselves for re-election.

JOHN CASEMENT,  
*Chairman.*

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

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

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

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

\*Issued at a discount of £973 10 0

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

	RAISED BY LOANS.			At 4 per cent.			At 4½ per cent.			At 5 per cent.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Existing at 30th June, 1892, ...	...	...	...	20,000	0	0	10,000	0	0	10,000	0	0	30,000	0	0
" 31st Dec., 1892, ...	...	...	...	20,000	0	0	...	...	...	10,000	0	0	30,000	0	0
Increase, ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Decrease, ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total amount authorised to be raised by Loans in respect of Capital created as per Statement No. 1, ...	...	...	...	...	...	...	...	...	...	...	...	...	45,000	0	0
Total amount raised by Loans as above ...	...	...	...	...	...	...	...	...	...	...	...	...	30,000	0	0
Balance being available borrowing powers at 31st Dec., 1892, ...	...	...	...	...	...	...	...	...	...	...	...	...	15,000	0	0

Dr.

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

To Expenditure— On Line open for traffic Working Stock	Amount Expended during to Half-year to Dec 31, 1892.		Total.		Amount Received during Half-year to Dec 31, 1892.		Total.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
...	89,598	13 3	89,598	13 3	...	...	60,600	10 0
...	12,922	0 5	12,922	0 5	...	...	...	...
...	...	...	...	...	...	...	30,000	0 0
...	...	...	...	...	...	...	30	0 0
...	...	...	...	...	...	...	327	5 2
...	...	...	...	...	...	...	50	0 0
...	...	...	102,520	13 8	...	...	50	0 0
...	...	...	102,520	13 8	...	...	...	...
...	...	...	...	...	...	...	91,007	15 2
...	...	...	...	...	...	...	11,512	18 6
...	...	...	...	...	...	...	102,520	13 8

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DEC., 1892.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		COACHING.			MERCHANDISE.				
	Tank Engines.	Composite 1st, 2nd & 3rd Class s	3rd Class.	Break Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagons.	Break Vans.	Total.
Stock at 30th June, 1892,	3	3	5	2	10	15	40	5		60
„ 31st Dec., 1892,	3	3	6	2	11	15	39	5		59
Increase,										
Decrease,			1		1					1

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

Line open for Traffic—Details.	During the Half-year ending 30th June, 1893.		*In subsequent Half-years	
	£	s. d	£	s. d
NIL.				

\* No Expenditure for subsequent Half-years yet positively ascertained or decided upon.

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

Share Capital authorised or created but not yet received, as per Account No. 2,	£	s	d
Loan Capital authorised but not yet received, as per Account No. 3,	28,426	0	0
Less balance as per Capital Account, No. 4.	15,000	0	0
Balance,	43,426	0	0
	11,512	18	6
	31,913	1	6

## Dr.

## No. 9.—REVENUE ACCOUNT.

Half-year ending Dec. 31, 1891.	EXPENDITURE		Half-year ending Dec. 31, 1892.		Half-year ending Dec. 31, 1891.		RECEIPTS.		Half-year ending Dec. 31, 1892.	
	£	s d	£	s d	£	s d	By Passengers—	£	s d	
418 6 2	To Maintenance Way and Works, ...	A	376	1 1	93	16 3	1st Class, ...	984	97 5 6	
704 13 4	„ Locomotive Power, ...	B	568	2 3	119	8 0	2nd „	1656	119 11 3	
86 18 3	„ Repairs and Renewals of Carriages and Wagons, ...	C	85	14 5	1339	1 4	3rd „	32,059	1,905 14 11	
371 4 9	„ Traffic Expenses, ...	D	877	1 6	17	19 1	Season Tickets,	11	12 2	
168 4 7	„ General Charges, ...	E	137	13 10	1570	4 8	{ „ Parcels, Excess Luggage, and	34,609	1,534 3 10	
21 18 5	„ Taxes, ...	...	25	1 2	107	1 1	„ „ Horses, Carriages and Dogs, }	121	4 4	
...	„ COMPENSATION—	...	...	...	1,677	5 9	„ Merchandise, ...	524	17 5	
0 8 7	Personal Injury, ...	...	8	18 10	586	9 8	„ Live Stock, ...	65	12 6	
6 0 0	Damage and loss of Goods, ...	...	6	0 0	70	5 0	„ Minerals, ...	94	7 0	
7 9 6	„ Rents, ...	...	7	9 6	2,383	19 5	{ „ „	4197	tons	
1 1 0	„ Fire Insurance, ...	...	...	...	150	0 0	„ Mails, ...	150	0 0	
1 1 0	„ Law Charges, ...	...	...	...	12	6	„ Transfer fees, ...	...	...	
1786 4 7	„ Balance carried to Net Revenue Account,	...	1,592	7 7	16	9 10	„ Rents, etc., ...	...	...	
764 17 2	„ „	...	913	17 3	2,551	1 9	„ „	15	19 9	
2551 1 9	„ „	...	2,506	4 10	2,506	4 10	„ „	165	19 9	

Cr.

## Dr.

## No 10—NET REVENUE ACCOUNT.

Half-year ending Dec. 31, 1891.	EXPENDITURE		Half-year ending Dec. 31, 1892.		Half-year ending Dec. 31, 1891.		RECEIPTS.		Half-year ending Dec. 31, 1892.	
	£	s d	£	s d	£	s d		£	s d	
1953 8 8	To Balance from last half-year's account,	2206	14 2	764	17 2	By Balance from Revenue Account, No 9,	913	17 3		
643 14 11	„ Interest on Mortgage Bonds and Board of Works, ...	643	14 11	...	...	„ „	...	...		
23 8 7	„ „ on Banking Account, ...	25	17 0	...	...	„ „	...	...		
89 13 10	„ „ on Temporary Loans, &c., ...	91	19 6	...	...	„ „	...	...		
2710 6 0	„ Paid holders of Baronial Guarantee shares, as per Statement No. 11, ...	2,281	13 1	227	13 3	„ „	...	...		
227 13 3	„ „	228	13 1	1,945	8 10	„ „	...	...		
2937 19 3	„ Balance carried to next half-year's account,	3,196	18 8	2,937	19 3	„ „	...	...		
1945 8 10	„ „	2,054	8 4	2,054	8 4	„ „	...	...		

Cr.

## No. 11.—STATEMENT OF DIVIDEND PAID ON BARONIAL GUARANTEE SHARES.

By Amount received from Grand Jury of County Antrim, ...	£228	13 1
To Dividend paid to holders of 1000 Baronial Guarantee shares, to 30th June, 1892, ...	£206	10 0
To Income Tax deducted, ...	5	5 10
„ Amount refunded Grand Jury of County Antrim, ...	16	17 3
	£228	13 1

No. 12—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.		C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
Half-year ending Dec. 31, 1891	Half-year ending Dec. 31, 1892	Half-year ending Dec. 31, 1891	Half-year ending Dec. 31, 1892	Half-year ending Dec. 31, 1891	Half-year ending Dec. 31, 1892
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
4 16 1	3 13 1	34 10 1	32 14 5	CARRIAGES: Wages and General Superintendence, 35 14 8 Materials, 29 17 10	
177 11 4	173 10 11	22 11 6	7 2 3	WAGONS: Wages and General Superintendence, 15 9 4 Materials, 4 12 7	
121 9 3	129 19 6	86 18 3		TRAFFIC EXPENSES.	
18 18 11	307 3 6			Salaries, Wages, &c., 262 16 7 Fuel, Lighting, Water, and General Stores, 65 4 2 Printing, Stationery, and Tickets, 20 13 3 Miscellaneous Expenses, 9 5 9 Clothing, 13 17 10 Wagon Covers, &c., 5 3 11	
96 2 11	29 12 1			D Half-year ending Dec. 31, 1891	
59 6 10	39 5 6	68 17 7		E Half-year ending Dec. 31, 1892	
	16½			Directors, 20 0 0 Arbitrators Re Baronial Guaranteed Dividend, 5 5 0 Salary of Secretary and Clerk, 81 8 9 Office and Travelling Expenses, Postage, Stationery, &c., 14 19 9 Advertising and Printing, 5 18 2 Clearing House Expenses, 6 1 4 Telegraph Expenses, 4 5 10	
418 6 2	Total 16½	376 1 1		GENERAL CHARGES.	
				D Half-year ending Dec. 31, 1891	
				E Half-year ending Dec. 31, 1892	
				By Capital Account, Balance at Debit thereof, as per Account No. 4, 11512 18 6 Net Revenue, 2054 8 4 Stores on hand, 340 12 10 Outstanding accounts due to Company, 304 7 7	
				14212 7 3	

No. 13—GENERAL BALANCE SHEET.

	£ s d	£ s d
To Balance due Bankers and Temporary Loans	3863 18 10	371 4 9
Sundry outstanding and other Accounts	10066 2 7	
Irish Railway Clearing House	177 5 10	
Locomotive Renewal Account	105 0 0	
	14212 7 3	168 4 7

No. 14—MILEAGE STATEMENT.

Lines owned by the Company,	Half-year ended Dec. 31, 1892	
	Miles Authorized.	Miles constructed. Engines worked by Engines.
...	16½	16½
...	16½	16½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending Dec. 31, 1891.	Half-year ending Dec. 31, 1892.
21,331	21,426
Passenger and Goods Trains, ...	

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

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

JAMES F. MACKINNON, *Engineer.*  
GEO. BRADSHAW, *Resident Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEO. BRADSHAW, *Locomotive Superintendent*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 31st Dec., 1892, and find that they contain a full and true statement of the financial condition of the Company.

BALLYMONEY, *25th January, 1893.*

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

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

*For Half-year ended 31st December, 1892,*

TO BE SUBMITTED TO THE

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

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

*On FRIDAY, the 10th FEBRUARY, 1893,*

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 10th February, 1893.

DIVIDENDS payable on 1st March, 1893.

BELFAST :

PRINTED BY ROBERT CARSWELL & SON ROYAL AVENUE.

1893.



## DIRECTORS.

### CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn

### DEPUTY-CHAIRMAN.

THOMAS ANDREWS, Ardara, Comber.

- 1 JOSEPH RICHARDSON, Springfield, Lisburn.
- 1 JAMES BARBOUR, J.P., Ardville, Holywood.
- 2 DAVID B. LITTLE, J.P., Bloomfield House, Belfast.
- 2 W. J. HURST, J.P., Drumanness, Ballynahinch, Co. Down.
- 2 JOHN CAMPBELL, 22 College Gardens, Belfast.
- 3 D. L. COATES, J.P., Clonallon Strandtown, Belfast.
- 3 HON. HENRY L. MULHOLLAND, M.P., Ballywalter Park,  
County Down.
- 3 THOMAS ANDREWS, Ardara, Comber.

1 *Vacates in February, 1893.*

2 *Vacates in February, 1894.*

3 *Vacates in February, 1895.*

## REPORT.

Your Directors beg to submit herewith the Half-Yearly Accounts to 31st December, 1892, duly certified by your Auditors.

### RECEIPTS.

The receipts from all sources shew an increase on the half-year of £3,342; the increase for the first half of the year amounted to £1,668, making the receipts for 1892 exceed those of 1891 by £5,010 or 4·83 per cent.

The aggregate receipts for the year amount to £108,578.

The following return gives particulars for the past half-year, viz. :—

	1891.	1892.	Increase.	Decrease.
Number of Passengers.	1,031,761	1,081,453	49,692	
	£	£	£	£
Passengers ... ..	37,995	39,525	1,530	
Parcels, Horses and Carriages	2,366	2,476	110	
Mails ... ..	700	700		
Merchandise ... ..	8,233	9,123	890	
Live Stock ... ..	925	772		153
Minerals ... ..	5,009	5,944	935	
Rents and Transfer Fees	450	480	30	
	55,678	59,020	3,342	

### WORKING EXPENSES.

The Working Expenses show a decrease on the half-year of £358 14s. 3d.

## CAPITAL ACCOUNT.

£10,947 8s. 7d. has been expended on this Account for the past half-year: for particulars of which you are referred to Account No. 5.

## RESERVE FUND.

A sum of £684 8s. 0d. has been written off this Account, being the charges in connection with the Belfast Central Station and Railways' Scheme of last Session; and £75 14s. 10d. for interest has been credited during the half-year, leaving the Fund now standing at £19,950 19s. 6d.

## REVENUE ACCOUNT.

After providing for interest on all prior charges, and allocating a sum of £1,000 towards the outlay in connection with New Goods Store at Belfast there remains at credit of the Net Revenue Account a sum of £24,328 5s. 1d., which your Directors recommend should be applied as follows:—

In payment of Dividends for the half-year ended 31st Dec. last on the 5 per cent. Preference Stock,	£6,208 10 6
In payment of Dividends for the half-year ended 31st Dec. last on the 4 per cent. Preference Stock.	£4,000 0 0
In payment of Dividends for the half-year ended 31st Dec. last on the Ordinary Stock of the Company at 6½ per cent. per annum,	£9,618 7 6
Leaving a Balance to be carried to next half-year's Account of	£4,506 7 1
	£24,328 5 1

## ISSUE OF NEW ORDINARY STOCK.

Your Directors beg to report that the balance of the £60,000 of New Ordinary Stock, (referred to in the last half-yearly Report as having been sold or arranged for), has been issued, and the premium thereon, £7,510 6 2, carried to the credit of Capital Account.

## REGULATION OF RAILWAYS ACT, 1889.

The whole of the Company's Engine and Coaching Stock, with the exception of Two shunting Engines and 8 Horse Boxes, have been fitted with the Automatic Vacuum Brake.

The erection of the Block Telegraph has been completed, as mentioned in the last half-yearly Report; and it is believed that when the works at Crossgar Station now in hands have been finished, that all the orders of the Board of Trade issued in accordance with the Regulation of Railways Act will have been complied with.

## DOWNPATRICK LOOP LINE.

This Line was opened for Traffic on the 24th September last. A considerable saving in the time occupied by the journey between Belfast and Newcastle has been thereby effected—bringing Newcastle by Special Trains within an hour's journey of Belfast.

## PASSENGER STEAMERS TO BANGOR.

Your Directors are at present negotiating with a view to avail themselves of the powers conferred by the Company's Acts, to establish a Steamboat service between Belfast and Bangor, during the Summer months, in connection with the Train service to Bangor; the Tickets by Boat and Train to be interchangeable. It is proposed to charter Steamers for the ensuing Summer's traffic; which will allow of time for the building of suitable boats for the service, if found desirable. It is anticipated

that the establishment of this new service will augment the steadily increasing Passenger Traffic to Bangor, and tend to the further development of that much-frequented watering place.

#### DOWNPATRICK, KILLOUGH, AND ARDGLASS RAILWAY.

The Station Buildings and other Works in progress on this Line since the preliminary inspection are in a forward state, and it is anticipated that they will be completed within the next few months, when the Inspecting Officer of the Board of Trade will make his final inspection.

#### HOTEL AT NEWCASTLE.

In order to further develop the resources and attractions of this favourite seaside resort, your Directors have decided, subject to your approval, to take advantage of the powers conferred by the Company's Acts of 1881 and 1891, by building an Hotel there, with all modern improvements. Negotiations are now pending with regard to acquiring land for the site, and when these have been concluded, immediate steps will be taken towards the erection of the Hotel and laying out of the grounds.

A Resolution, approving of this project, will be submitted for the consideration of the Shareholders at the Special Meeting, to be held after the approaching Ordinary Meeting.

#### THE RAILWAY CLEARING HOUSE SUPER- ANNUATION FUND ASSOCIATION.

Your Directors have had under consideration for some time the subject of making provision for the superannuation of the Officers and Staff of the Company. Most of the leading Irish Railways, following the example of the English

Companies, have joined the Association, and your Directors have resolved to recommend the Proprietors to authorise them to subscribe an annual amount to the Fund, and a Resolution to carry this into effect will be submitted to the approaching Meeting.

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

The new Classification and Rates for Goods Traffic came into operation on the 1st of January, 1893.

#### AUDITORS.

MR. W. B. PEAT, one of your Auditors, retires by rotation, but is eligible and offers himself for re-election.

#### DIRECTORS.

The Directors who retire by rotation are Messrs. J. RICHARDSON, Chairman, and JAS. BARBOUR, J.P.; they are eligible and offer themselves for re-election.

(Signed by order of the Board),

JOSEPH RICHARDSON, *Chairman.*

JOHN MILLIKEN, *Secretary.*

25th January, 1893.

BELFAST AND COUNTY DOWN RAILWAY,

Engineer's Office, BELFAST, *11th January, 1893.*

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

GENTLEMEN,

I beg to submit to you my report for the half-year ended 31st December, 1892.

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

Over two miles of Line have been relaid with steel rails.

About 15,000 Tons of Ballast have been put on the Line.

The alterations at Donaghadee and Saintfield have been completed, and these Stations have been inspected by the Board of Trade.

Alterations are in progress at Crossgar in order to meet the requirements of the Regulation of Railways Act, and also to provide increased facilities for the Traffic.

The New Loop-Line at Downpatrick has been completed and inspected by the Board of Trade, and passed for Passenger Traffic.

The new Carriage Shed at Belfast has been completed.

New Offices for the Goods Superintendent's Staff are being built at Belfast.

A new Shed with Platforms and Water supply, and with the necessary Sidings is being erected at Belfast for the washing of Carriages, and is nearly completed.

A new Down Platform is being built at Carnalea.

The new Siding at Bloomfield with the necessary Signalling and Interlocking Apparatus has been completed and inspected by the Board of Trade.

The Station Master's House at Newtownards is completed, and a new House for Footwarmer Apparatus and a Porters' Room is being built at this Station.

At Groomsport Road a new Cattle Beach has been built and the Goods Siding extended.

A new Engine Shed to hold two Tender Engines is being built at Downpatrick.

Hollywood, Craigavad, and Knock Stations have been painted throughout, and also the Outside of Bangor Station.

The Station Master's House at Downpatrick has been repaired and painted throughout.

I am, Gentlemen,

Your obedient Servant,

GEO. P. CULVERWELL, *Engineer*

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED,			CAPITAL CREATED OR SANCTIONED,			BALANCE		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By "The Belfast and County Down Railway Act, 1855."	500,000 0 0	166,666 0 0	666,666 0 0	500,000 0 0	166,666 0 0	666,666 0 0	..	..	..
" " "The Portpatrick Railway Act, 1857."	15,000 0 0	..	15,000 0 0	15,000 0 0	..	15,000 0 0	..	..	..
" " "The Belfast and County Down Railway Act, 1876,"—Stock, £65,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881."	50,000 0 0	..	50,000 0 0	50,000 0 0	..	50,000 0 0	..	..	..
" " "The Belfast and County Down Railway (Newcastle Transfer) Act, 1881."	75,000 0 0	{ 88,000 0 0 25,000 0 0	188,000 0 0	75,000 0 0	{ 88,000 0 0 25,000 0 0	188,000 0 0	..	..	..
" " "The Belfast and County Down Railway (Bangor Transfer) Act, 1884."	125,000 0 0	138,000 0 0	263,000 0 0	125,000 0 0	138,000 0 0	263,000 0 0	..	..	..
" " "The Downpatrick, Killough, and Ardglass Light Railway Order, 1880."	17,000 0 0	6,000 0 0	23,000 0 0	17,000 0 0	..	17,000 0 0	..	..	6,000 0 0
" " "The Belfast and County Down Railway Act, 1891."	246,000 0 0	80,000 0 0	326,000 0 0	100,000 0 0	30,000 0 0	130,000 0 0	140,000 0 0	50,000 0 0	190,000 0 0
Reduction under Acts of 1876	1,022,000 0 0	453,666 0 0	1,475,666 0 0	582,000 0 0	987,666 0 0	1,279,666 0 0	..	..	..
	30,909 0 0	22,000 0 0	52,909 0 0	80,909 0 0	22,000 0 0	52,909 0 0	..	..	..
Redeemed under Act of 1881	991,091 0 0	431,666 0 0	1,422,757 0 0	851,091 0 0	975,666 0 0	1,296,757 0 0	..	..	..
	38,000 0 0	..	38,000 0 0	..	38,000 0 0	38,000 0 0	..	..	..
Deduct in respect of Portpatrick Railway Shares sold	991,091 0 0	393,666 0 0	1,384,757 0 0	851,091 0 0	337,666 0 0	1,188,757 0 0	..	..	..
Total	991,091 0 0	886,166 0 0	1,377,257 0 0	851,091 0 0	330,166 0 0	1,181,257 0 0	140,000 0 0	56,000 0 0	196,000 0 0

**NO. 2—STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.**

DESCRIPTION.	Amount Created.		Amount Allotted.		Amount Received.		Calls in Arrear.		Amount Uncalled.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock	295,950	0 0	295,950	0 0	295,950	0 0	..	..	..	..	..	..
5 per cent. Preference Stock	248,141	0 0	248,141	0 0	248,141	0 0	..	..	..	..	..	..
4 per cent. "A" do.	50,000	0 0	50,000	0 0	50,000	0 0	..	..	..	..	..	..
3 per cent. Preference Stock	200,000	0 0	200,000	0 0	200,000	0 0	..	..	..	..	..	..
Amount of Stock not yet Classified (1891 Act)	17,000	0 0	17,000	0 0	17,000	0 0	..	..	..	..	..	..
Total	851,091	0 0	851,091	0 0	811,091	0 0	..	..	..	..	..	..

**NO. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.**

DESCRIPTION.	RAISED BY ISSUE OF DEBENTURE STOCKS,		TOTAL RAISED BY DEBENTURE STOCKS,		TOTAL RAISED BY DEBENTURE STOCKS,	
	At 4 per cent.	At 3 per cent.	At 4 per cent.	At 3 per cent.	At 4 per cent.	At 3 per cent.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Existing at—	..	..	..	..	..	..
30th June, 1892	162,166 0 0	138,000 0 0	162,166 0 0	138,000 0 0	300,166 0 0	300,166 0 0
31st December, 1892	162,166 0 0	138,000 0 0	162,166 0 0	138,000 0 0	300,166 0 0	300,166 0 0
Increase	..	..	..	..	..	..
Decrease	..	..	..	..	..	..
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1	330,166	0 0	330,166	0 0	330,166	0 0
Less Amount not yet available (under 1891 Act)	10,000	0 0	10,000	0 0	10,000	0 0
Total Amount raised by Loans, and Debenture Stocks, as above	320,166	0 0	320,166	0 0	320,166	0 0
Balance, being available Borrowing Powers, at 31st December, 1892	20,000	0 0	20,000	0 0	20,000	0 0

Dr.

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

Cr.

To Expenditure:—	Amount Expended to June 30, 1892.		Amount Expended during Half-year ending Dec. 31, 1892.		TOTAL.		Amount Received to June 30, 1892.		Amount Received during Half-year ending Dec. 31, 1892.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
On Lines open for Traffic Working Stock	645,974	18 6	6,090	0 6	652,078	19 0	786,246	0 0	24,845	0 0	811,091	0 0
Subscription to Portpatrick Railway .. £15,704 7 6	119,437	0 1	3,943	8 1	123,386	3 2	300,166	0 0	.....	.....	300,166	0 0
Less Amount sold												
Derrypatrick, Dundrum, and Newcastle Railway Purchase	8,204	7 6	.....	.....	8,204	7 6						
Belfast, Holywood, & Bangor Railway Purchase ..	61,845	13 1	.....	.....	61,845	13 1						
On Construction of Downpatrick, Killybeg, and Ardglass Railway	288,259	2 0	.....	.....	285,259	2 0						
Total Expenditure .. £40,655 15 8	21,000	0 0	.....	.....	21,000	0 0						
Less: Portion of Treasury Grant received .. £21,000 0 0												
NOTE.—The Sum of £17,000 3 per cent. Baronial Guaranteed Shares has been issued (see Account No. 2), and forms part of the above £21,000.												
Balance, ..	1,114,721	1 2	10,947	3 7	1,125,668	4 9	1,068,753	7 0	32,355	6 2	1,101,108	13 2
					6,440	8 5						
					1,131,108	13 2						

## No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED DECEMBER 31, 1892.

	Way and Works.		Working Stock.		Miscellaneous Stock.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Belfast—Extension of Carriage Shed, New Carriage Washing Erection, Improved Water Supply, &c.	1,778	17 8	.....	.....	.....	.....	.....	.....
Extension of Engine Shed ..	407	7 9	.....	.....	.....	.....	.....	.....
Beach ..	905	18 8	.....	.....	.....	.....	.....	.....
Additional accommodation in Goods Yard, New Goods Office, and Extension of Cattle	302	13 3	.....	.....	.....	.....	.....	.....
Bloomfield—Additional Sidings, &c. ..	360	12 0	.....	.....	.....	.....	.....	.....
Newtownards—House for Station Master, and Retaining Wall	1,873	18 4	.....	.....	.....	.....	.....	.....
Additions and Improvements at Newtownards, Groomsport, Donaghadee, Saintfield, Ballynahinch Junction, Ballynahinch, Crossgar, Downpatrick, Dundrum, Carnalee, and Bangor Stations, &c.	1,369	14 8	.....	.....	.....	.....	.....	.....
New Loop Line near Downpatrick ..	90	17 5	.....	.....	.....	.....	.....	.....
Black Telegraph and Train Ticket System ..	.....	.....	.....	.....	.....	.....	.....	.....
Rolling Stock—4 Engines and Tenders .. £10,840 0 0	.....	.....	.....	.....	.....	.....	.....	.....
2 Passenger Brake Vans .. 625 0 0	.....	.....	.....	.....	.....	.....	.....	.....
Automatic Vacuum Brake .. 533 3 1	.....	.....	.....	.....	.....	.....	.....	.....
Less—Portion of Treasury Grant received applicable to cost of Rolling Stock, Ardglass Railway .. £11,498 3 1	.....	.....	.....	.....	.....	.....	.....	.....
Steel Yards for Weighing Locomotives .. 7,550 0 0	.....	.....	.....	.....	.....	.....	.....	.....
Weighing Machines, &c. ..	.....	.....	.....	.....	.....	.....	.....	.....
	6,788	18 9	3,948	3 1	210	1 9	10,947	3 7

## No. 6—RETURN OF WORKING STOCK.

	LOCOMOTIVE.						COACHING.						MERCHANDISE.											
	Engines	Tenders	1st Class	2nd Class	3rd Class	Total	1st and 2nd Composite	1st and 3rd Composite	2nd and 3rd Composite	Luggage Vans	Horse Boxes	Carriage Trucks	Accident Brake Van.	Total	Flat Box Wagons	Flat Wagons with door inside	Flat Wagons with falling sides	Timber Trucks	Goods or Cattle Wagons	Covered Wagons	Cattle Wagons	Goods Brake Vans	Total	
Stock on 30th June, 1892 ..	22	10	25	42	21	7	9	9	8	1	1	1	147	99	33	4	94	46	82	5	484	38	584	
Do. 31st Dec., 1892 ..	26	14	23	44	18	8	12	9	8	1	1	1	148	85	39	4	104	50	16	6	485	36	521	
Increase during half-year ..	4	4	2	2	3	1	3	.....	.....	.....	.....	.....	1	1	6	.....	10	4	.....	.....	.....	.....	.....	
Decrease ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NOTE.—During the half-year one Passenger Luggage Van has been converted into an Accident Brake Van, and one transferred to the Merchandise Stock.

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

	FURTHER EXPENDITURE.		TOTAL.
	During Half-year ending June 30, 1893.	In Subsequent Half-years.	
	£ s. d.	£ s. d.	
LINES OPEN FOR TRAFFIC—			£ s. d.
WORKING STOCK—	Not Ascertained	Not Ascertained	Not Ascertained

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

Share and Loan Capital authorized but not created (as per Statement No. 1)	£	s.	d.
Share Capital created but not issued (as per Statement No. 2):—	106,000	0	0
Available Borrowing Powers (as per Statement No. 3)	40,000	0	0
Loan Powers sanctioned but not yet available (as per Statement No. 3)	20,000	0	0
Capital Account, Balance at credit (as per Account No. 4)	10,000	0	0
	5,440	8	5
	271,440	8	5

No. 9.—REVENUE ACCOUNT.

Dr.	Half-year ended Dec. 31, 1892		Half-year ended Dec. 31, 1891		RECEIPTS.	Half-year ended Dec. 31, 1892.	
	£	s. d.	£	s. d.		£	s. d.
To Maintenance of Way, Works, &c. (See Abstract A)	8,706	7 5	7,761	6 1	By Passengers—		
" Locomotive Power	6,949	14 3	7,987	15 3	No. 1891.		
" Carriages and Wagon Repairs	2,820	8 0	2,532	18 8	89,337 First Class	£3,973	14 9
" Traffic Expenses	7,400	9 0	7,888	6 8	255,741 Second "	9,018	10 8
" General Expenses	2,450	13 11	2,892	19 6	686,683 Third "	20,926	1 3
" Law Charges	79	1 3	80	3 8	1,031,761 Season Ticket Holders	5,006	1 5
" Compensation—							
Personal Injury	751	2 8	100	0 0	" Parcels, Horses and Carriages	39,524	8 1
Damage and Loss of Goods	85	7 8	32	18 11	" Mails	2,476	4 0
Rates and Taxes	313	13 0	392	4 3	Merchandise	9,765	19 3
Special Expenses	221	1 6	260	11 5	Less Cartage	642	13 8
					Live Stock	9,123	5 7
					Minerals	772	4 3
						5,944	4 5
Total Working Expenses	30,027	13 8	29,069	4 5	Total Traffic Receipts	15,839	14 3
Balance carried to net Revenue Account	25,649	10 9	99,350	17 2	Rents	456	12 9
					Transfer Fees	23	2 6
	55,677	9 5	59,020	1 7		479	15 3
						59,020	1 7

Cr.





Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Capital Account, Balance at Credit thereof, as per Account No. 4	5,440	8	5	By Cash at Bankers and in hand	..	..	42,991 7 10
" Net Revenue Account, Balance at Credit thereof, as per Account No. 10	24,228	5	1	" General Stores—Stock of Materials on hand	..	..	11,806 19 6
Unpaid Dividends and Interest	283	17	1	" Traffic Accounts due to the Company	..	..	1,447 15 11
" Sundry Outstanding Accounts due by the Company	11,908	1	8	" Sundry Outstanding Accounts due to the Company	..	..	2,310 5 11
" Solicitors' and Parliamentary Costs Reserve Account	97	14	4	" Reserve Fund Investment:—India 3½ per cent Stock	..	..	4,512 18 8
Reserve Fund: at 30th June, 1892.	£20,509	12	8	" Baronial Guaranteed Shares—Amount receivable from the Grand Jury of the County Down for Dividend thereon	..	..	388 18 8
Credited at 31st Dec., 1892	75	14	10				
Less:—Parliamentary Expenses	20,585	7	6				
	694	8	0				
" Reserve Fund—Belfast New Goods Store	19,950	19	6				
	1,000	0	0				
	62,908	6	1				62,908 6 1

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

WM. B. PEAT,  
JOHN GARDEN, } AUDITORS.

BELFAST, 24th January, 1893.

## No. 14.—MILEAGE STATEMENT.

Half Year ended Dec. 31, 1891.	Half-year ended Dec. 31, 1892.		
	Miles Authorised.	Miles Completed.	Miles Worked by Engines.
08	76½	75½	75½
08	Total ..	76½	75½

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;c.

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

1st January, 1893.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

1st January, 1893.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ended Dec. 31st, 1892, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are *bona fide* due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Belfast, 24th January, 1893.

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

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

	Half-year ended Dec. 31, 1891.	Half-year ended Dec. 31, 1892.
Passenger Trains	234,177½	247,637
Goods and Mineral Trains	48,546½	48,178
Total	277,723	295,815

JOSEPH RICHARDSON, *Chairman of the Company.*  
OSBORN J. MUTTON, *Accountant of the Company.*GEO. P. CULVERWELL, *Engineer.*R. G. MILLER, *Loco. Supl.*

## The Belfast and County Down Railway Company.

NOTICE IS HEREBY GIVEN, that the NINETY-FOURTH ORDINARY GENERAL HALF-YEARLY MEETING of the Proprietors of this Company will be held at the OFFICE of the Company, QUEEN'S QUAY, Belfast, on FRIDAY, the 10th day of February, 1893, 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 purpose, viz. :—

In pursuance of the provisions of the Belfast and County Down Railway (Newcastle Transfer) Act, 1881, and the Belfast and County Down Railway Act, 1891, to authorise the Directors to erect a Hotel near the Company's Railway Station at Newcastle, and to acquire such land as they may deem necessary, and on such terms as they may think right, from the Earl of Annesley for that purpose, and also as may be required for any necessary alterations in their Station arrangements at Newcastle consequent thereon, and to furnish, stock, and hold such Hotel, and to execute all necessary Agreements, Leases, Contracts, or other documents, and do all other matters and things necessary or expedient in connection with such object.

All parties interested are requested to TAKE NOTICE that the REGISTRY OF TRANSFERS of the Company WILL BE CLOSED on and from FRIDAY, the 27th day of January, 1893, until such Ordinary Meeting shall have been held.

By order of the Directors,

JOHN MILLIKEN, *Secretary.*

Dated at the Company's Office, Belfast,  
17th January, 1893.

Proprietors of £200 and upwards, of either Ordinary 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.

Proprietors 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 & Northern Counties Railway Company.

# REPORT OF THE DIRECTORS AND STATEMENT OF ACCOUNTS

*For Half-year ended 31st December, 1892,*

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

## Ninety-fifth Half-Yearly General Meeting,

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

*On Friday, the 10th day of February, 1893,*

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.

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

### Deputy-Chairman.

- (c) HENRY H. M'NEILE, Esq., D.L., Parkmount, Belfast.
- (a) W. J. PIRRIE, Esq., J.P., ... Queen's Island, Belfast.
- (a) WILLIAM CHAINE, Esq., ... Cairncastle Lodge, Larne.
- (a) JOHN B. GUNNING MOORE, Esq., D.L., Loymount, Cookstown.
- (b) JOSEPH RICHARDSON, Esq., ... Springfield, Lisburn.
- (b) ROBERT H. S. READE, Esq., J.P., ... Wilmont, Dunmurry.
- (c) EDMUND M'NEILL, Esq., J.P., ... Craigdunn, Craigs, Co. Antrim.
- (c) JAMES WILSON, Esq., ... Old Forge, Dunmurry, Belfast.

(a) Retire August, 1893.

(b) Retire August, 1894.

(c) Retire August, 1895.

## REPORT OF THE DIRECTORS,

*To be submitted to the Half-Yearly General Meeting of the Proprietors to be held on the 10th February, 1893.*

BELFAST, 16th January, 1893.

THE Comparative Statement of Receipts for the half years ended 31st December, 1891 and 1892, is as follows:—

	1891.	1892.	Increase.	Decrease.
Number of Passengers ... ..	1,310,175	1,315,334	5,159	
	£	£	£	£
Passengers, Parcels, &c. ... ..	69,172	69,373	201	—
Merchandise ... ..	39,610	40,322	712	—
Minerals ... ..	14,059	13,740	—	319
Live Stock ... ..	2,497	2,546	49	—
Mails ... ..	5,184	5,693	509	—
Rents and Miscellaneous ... ..	995	892	—	103
	131,517	132,566	1,049	—

### REVENUE EXPENDITURE.

In the Working Expenses which are 55·14 per cent. of receipts, there is an increase of £4,087, partly accounted for by additional Train Mileage (17,915 miles). The New Mail Service having commenced on 1st September, 1891, the comparison is, therefore, with four months only of the corresponding half-year. A portion of the extra mileage was incurred in carrying out the order of the Board of Trade regarding mixed trains, a process which was continued during the half-year. A modification in the hours of labour, and increased wages, also contributed to the higher working expenses.

The renewal of the Permanent Way has received proper attention: more than 84 per cent of the line is now laid with steel rails.

## FINANCE.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock, &c., shows an available balance of ... ..	£47,553 11 0
After payment of Dividend on the Consolidated Preference Stock, ... ..	19,860 10 0
<hr/>	
There remains, ... ..	£27,693 1 0
The Directors recommend a Dividend on the Ordinary Stock at the rate of 5½ per cent. per annum, ... ..	22,467 3 11
<hr/>	
Leaving to the credit of current half-year's account, .. ..	£5,225 17 1

## CAPITAL EXPENDITURE.

During the period under review, the outlay under this head amounted to £23,672 11s. 2d., details of which are given in Account No. 5.

The estimated Capital Expenditure, for which your sanction will be asked, is £13,550, of which £5,000 is for additional and improved accommodation at Belfast Station. When the last report was issued, the estimated expenditure had not been ascertained.

At Carrickfergus Station, the traffic has been carried on under considerable difficulties for some years, and it is proposed to expend £2,500 in extending the accommodation there.

The Directors believe that these works—more fully described in Table No. 7—will not only greatly facilitate the economical working of the traffic at Belfast and upon the Larne line, but conduce largely to the public convenience.

## ROLLING STOCK.

The additions to Rolling Stock during the half-year will be seen on reference to Table No. 6.

The system of lighting the trains with oil gas, referred to in the report submitted to you twelve months ago, has been in operation for some time: the improvement in the light is much appreciated by the travelling public.

## RAILWAY AND CANAL TRAFFIC ACT.

The revised Classification of Merchandise Traffic, and Schedule of Maximum Rates and Charges applicable to this Company, under the Railway Rates and Charges Order Confirmation Act, 1892, came into operation at the beginning of the year.

JOHN YOUNG,  
*Chairman.*

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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.

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*The Dividend Warrants will be posted on 28th February, and it is particularly requested that Shareholders will please notify to the Secretary any change in their address before that date.*

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

ACT OF PARLIAMENT.	CAPITAL AUTHORIZED.		CAPITAL CREATED OR SANCTIONED.	
	Stock	Loans or Debenture Stock.	Total.	Stock
By Belfast and Ballymena Railway Act, 1845	£385,000	£128,333	£513,333	£385,000
" Belfast and Ballymena " 1853	225,000	40,000	265,000	225,000
" Ballymena and Portrush, " 1858	180,000	60,000	240,000	180,000
" Belfast and Ballymena, " 1860	7,500	62,500	70,000	7,500
" Carrickfergus and Larne, " 1860	12,500	12,500	25,000	12,500
" Belfast & Northern Counties, " 1864	100,000	33,000	133,000	100,000
" Londonderry and Coleraine (Sale) " 1871	135,000	44,999	179,999	135,000
" Belfast & Northern Counties " 1874	150,000	50,000	200,000	150,000
" Derry Central " 1877	35,000	35,000	70,000	35,000
" Belfast & Northern Counties " 1878	300,000	60,000	360,000	300,000
" Ballycastle " 1878	18,000	18,000	36,000	18,000
" Limavady and Dungiven " 1878	8,000	8,000	16,000	8,000
" Drogheda " 1881	60,000	80,000	140,000	60,000
" Belfast & Northern Counties " 1882	35,000	33,000	68,000	35,000
" Limavady and Dungiven " 1882	30,000	25,000	55,000	30,000
" Belfast & Northern Counties " 1883	10,000	10,000	20,000	10,000
" Do. " 1883	80,000	58,290	138,290	80,000
" Belfast and Northern Counties and Ballymena and Larne Railway Companies Amalgamation Act, 1889	30,163	137,197	173,360	36,163
" Belfast and Northern Counties Railway Act, 1890	68,100	41,500	109,600	68,100
Add —Nominal addition to Capital by Consolidation of Preference Stocks under sanction of Belfast & Northern Counties Railway Act, 1890.	55,575	..	55,575	55,575
Total	£1,903,838	£778,819	£2,682,657	£1,903,838

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

DESCRIPTION.	Amount Created.	AT 31st DECEMBER, 1892.		Amount Unissued.
		Amount Received.	Nominal Addition.	
Ordinary Stock, Consolidated Preference Stock, 4 per cent. Ordinary or Preference Stock	£ s. d. 816,989 0 0 993,025 0 0 93,824 0 0	£ s. d. 816,989 0 0 927,450 0 0 .....	£ s. d. .. 55,575 0 0 .....	£ s. d. .. .. 93,824 0 0
Total	£1,903,838 0 0	£1,754,439 0 0	£55,575 0 0	£1,810,014 0 0

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

DESCRIPTION.	RAISED BY LOANS.			RAISED BY ISSUE OF DEBENTURE STOCK.		TOTAL Raised by Loans and by Debenture Stock
	At 3¼ per cent.	At 4 per cent.	At 4½ per cent.	At 4 per cent.	At 4 per cent.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Existing at 30th June, 1892,	00,000 0 0	1,400 0 0	3,100 0 0	665,773 0 0	730,273 0 0	
31st December, 1892,	30,000 0 0	1,400 0 0	100 0 0	666,412 0 0	697,912 0 0	
Increase	..	..	..	639 0 0	..	
Decrease	30,000 0 0	..	3,000 0 0	..	32,561 0 0	
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	..	..	..	£778,819 0 0	753,819 0 0	
Less Amount not yet available	..	..	..	25,000 0 0	697,912 0 0	
Total Amount raised by Loans and Debenture Stock, as above	..	..	..	..	..	
Balance, being available Borrowing Powers, at 31st Dec, 1892.	..	..	..	..	55,907 0 0	

Dr.

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

Cr.

	Amount Expended to 30th June, 1892.	Amount Expended during Half-year to 31st Dec., 1892.	Total to 31st Dec., 1892.	By Receipts:—	Amount Received to 30th June, 1892.	Amount Received during Half-year to 31st Dec., 1892.	Total to 31st Dec., 1892.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
<i>To Expenditure:—</i>							
On Lines open for Traffic (No. 5) . . . . .	2,012,918 4 8	16,785 12 6	2,029,703 17 2	Stock per Account No. 2	1,737,124 12 0	17,314 8 0	1,754,439 0 0
Working Stock, . . . . .	331,109 13 5	6,886 18 8	337,996 12 1	Loans per Account No. 3	64,500 0 0	Cr 33,000 0 0	31,500 0 0
Subscriptions to other Railways and undertakings . . . . .	117,485 11 8	..	117,485 11 8	Debiture Stock, per Account No. 3	665,773 0 0	639 0 0	666,412 0 0
				Add Balance of Premium and Discount on Stocks	2,467,397 12 0	Cr 15,046 12 0	2,452,351 0 0
				Balance	24,132 16 3	141 10 6	24,274 6 9
					2,491,530 8 3	Cr 14,905 1 6	2,476,625 6 9
	2,511,513 9 9	23,672 11 2	2,535,186 0 11				2,535,186 0 11

## No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DEC., 1892.

	Parliamentary and Law Costs.		Land and Compensation.		Way & Works.		Working Stock.		Miscellaneous Stock.		TOTAL.
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£ s. d.
Belfast—Locomotive Engine Shed, Stings, &c. . . . .	..	..	..	..	2,516 10 4	..	..	..	..	..	2,516 10 4
" Filling up Land . . . . .	..	..	..	..	1,133 8 0	..	..	..	..	..	1,133 8 0
" Manure Loading Dock . . . . .	..	..	..	..	68 8 4	..	..	..	..	..	68 8 4
Carrickfergus Platform and Improvement of Passenger Station . . . . .	..	..	..	..	368 14 10	..	..	..	..	..	368 14 10
Carrickfergus Junction—Widening . . . . .	..	..	..	..	2,095 11 10	..	..	..	..	..	2,095 11 10
Ballyclare Junction—Additional Platform, Subway, &c. . . . .	..	..	..	..	163 7 7	..	..	..	..	..	163 7 7
Dunadry—Wighbridge . . . . .	..	..	..	..	28 16 11	..	..	..	..	..	28 16 11
Toome—Sand Loading Dock and Sidings . . . . .	..	..	..	..	18 16 1	..	..	..	..	..	18 16 1
Portstewart—Wind Pump and Water Tank . . . . .	..	..	..	..	767 1 6	..	..	..	..	..	767 1 6
Portrush—New Station, &c. . . . .	..	..	..	..	142 17 7	..	..	..	..	..	142 17 7
Cushendall Line—Cargan Passenger Station . . . . .	..	..	..	..	3,382 11 3	..	..	..	..	..	3,382 11 3
" Land sold . . . . .	..	..	..	..	37 2 9	..	..	..	..	..	37 2 9
Ballymena and Larne Line—Improvement of Way and Works . . . . .	..	..	..	..	Cr 5 0 0	..	..	..	..	..	Cr 5 0 0
Carrickfergus and Larne Line—Kilroot—Siding . . . . .	..	..	..	..	419 9 8	..	..	..	..	..	419 9 8
Land—B. & N. C. Railway Act, 1890 . . . . .	70 17 11	..	107 0 0	..	39 11 0	..	..	..	..	..	39 11 0
Interlocking Signals, &c.—Main Line . . . . .	..	..	..	..	156 13 4	..	..	..	..	..	156 13 4
" Derry Line . . . . .	..	..	..	..	312 12 5	..	..	..	..	..	312 12 5
" Carrickfergus and Larne Line . . . . .	..	..	..	..	64 2 1	..	..	..	..	..	64 2 1
Train Tablet System . . . . .	..	..	..	..	968 17 11	..	..	..	..	..	968 17 11
Oil-Gas System for Lighting Carriages . . . . .	..	..	..	..	10 18 3	..	..	..	..	..	10 18 3
Travelling Crane—Locomotive Department . . . . .	..	..	..	..	..	..	..	..	..	..	..
Machinery—Engineer's Department . . . . .	..	..	..	..	..	..	..	..	..	..	..
Rolling Stock—Two Narrow Gauge Tank Engines . . . . .	..	..	..	..	1,451 10 3	..	..	..	..	..	1,451 10 3
" One Narrow Gauge Mall Van . . . . .	..	..	..	..	..	..	..	..	..	..	..
" One Ballast Van and Four Goods Brake Vans . . . . .	..	..	..	..	..	..	..	..	..	..	..
" Vacuum Automatic Brake . . . . .	..	..	..	..	..	..	..	..	..	..	..
Northern Counties Hotel—Additions . . . . .	..	..	..	..	..	..	..	..	..	..	..
	70 17 11	..	102 0 0	..	15,984 2 7	..	..	..	..	..	15,984 2 7
	..	..	..	..	6,836 18 8	..	..	..	..	..	6,836 18 8
	..	..	..	..	618 12 0	..	..	..	..	..	618 12 0
	..	..	..	..	23,672 11 2	..	..	..	..	..	23,672 11 2

No. 6—RETURN OF WORKING STOCK.

	LOCOMOTIVE.							COACHING.										* MERCHANDISE.																							
	Passenger Engines.		Goods Engines.		Total.			1st Class		2nd Class		3rd Class		Composite.		Horse Boxes		Carriage Trucks		Post-Office Sorting Vans.		Fish and other Passengers' Luggage Vans.		Total.		Covered and Cattle Wagons.		Open Wagons.		Timber Trucks.		Boiler Trucks.		Travelling Cranes.		Break Vans.		Total.		Ballast Wagons.	
Stock on 31st Dec, 1892, ..	40	25	65	9	7	102	67	17	8	2	41	24	277	440	1377	86	2	3	42	1050	40				440	1380	86	2	3	42	1050	40									
" 30th June, 1892, ..	38	25	63	9	7	102	67	17	8	2	41	23	276	440	1380	86	2	3	38	1049	48				440	1380	86	2	3	38	1049	48									
Increase during Half-year, ..	2	..	2	..	..	..	..	..	..	..	..	1	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..				
Decrease do. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..			

\* Six 4-ton Tip Wagons replaced by Three 8-ton Hopper Wagons

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

	During Half-year ending 30th June, 1893.	In subsequent Half-years.
	£	£
Belfast—Re-arrangement of Yard, Widening and Lengthening Platform, Additional Siding, Signals, &c. ..	5,000 0 0	
" New Engine Shed and re-arrangement of Locomotive Workshops (balance)	3,000 0 0	
Carrickfergus—New Platform, Footbridge, and Engine Shed ..	2,500 0 0	Not Ascertained.
Ballymena and Larne Line—House for Agent, Eullynashee; Sheds at Drough; and Gatekeepers' Houses ..	1,800 0 0	
Engine Shed Accommodation at Larne and Londonderry ..	000 0 0	
Rolling Stock—3 Six-Wheeled Passenger Brake Vans ..	1,150 0 0	
	£13,550 0 0	

Table No. 5 includes a portion of above estimate for work already done.

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

	£	s.	d.	£	s.	d.	£	s.	d.
Share Capital created, but not yet issued (as per Account No. 2)	..	..	..	93,854	0	0			
Loan Capital authorised, but not yet received (as per Account No. 3)	..	..	..	55,907	0	0			
Loan Powers not yet available ..	..	..	..	25,000	0	0	80,907	0	0
Less Balance at debit of Capital (as per Account No. 4) ..	..	..	..				174,731	0	0
							58,560	14	2
							116,170	5	10

No. 9.—REVENUE ACCOUNT.

Dr.		Cr.	
Half-Year ended 31st Dec., 1891.	Half-Year ended 31st Dec., 1892.	RECEIPTS.	Half-Year ended 31st Dec., 1892.
£	£ s d	£ s d	£ s d
17,063	16,617 13 6	By Passengers—	63,124 1 9
21,731	23,559 19 6	First Class,	6,249 5 6
7,460	7,898 19 1	Second "	5,692 10 0
19,948	21,127 2 2	Third "	
5,555	5,592 15 8	Season Ticket Holders,	
71,766	74,326 9 11	No. 63 169 47,063 15 4	
		121 195 9,290 0 7	
		1,128,754 43,793 14 8	
		2,228 2,973 11 2	
		1,315,334	
		Parcels, Horses, Carriages, &c.	
		Mails	
5,357	5,340 13 5	162,103 tons..	43,393 10 2
66,400	69,485 16 6	Less Cartage and Delivery..	3,071 12 3
		Merchandise	40,321 17 11
		Live Stock	2,545 19 10
241	255 9 6	Minerals	10,910 4 6
60		Iron Ore	2,830 8 4
200	305 8 10	56,166	
		113	19 18 9
2,107	2,536 13 9	842	827 15 10
		40	44 12 6
		892 7 1	
69,017	78,103 11 2	59,403 3 9	
		131,517	
62,500	59,403 3 9		132,566 14 11
131,517	132,566 14 11		

No. 10.—NET REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£	£ s d	£	£ s d
1,336	£856 0 4	By Balance brought from last Half-Year's Account	2,533 13 5
257	204 11 9	Dividend on Limavady & Dungiven Railway Shares	250 0 0
13,286	13,328 4 9	" Interest on Portstewart Tramway Company's Loan..	19 6 5
		" on Portrush Tramway Construction Account	36 17 9
21		" Tolls on Belfast Railway per Great Northern Railway Company (Ireland)	240 2 1
		" Bankers' and General Interest	221 17 5
14,850	31 13 0	Balance brought from Revenue Account, No. 9	59,403 3 9
800	14,420 9 10		
50,467	800 0 0		
66,117	47,553 11 0		
	62,774 0 10		
	66,117		
			62,774 0 10

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

Dr.		Cr.	
Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£	£ s d	£	£ s d
50,467		Balance available for Dividend (as per Account No. 10)	47,553 11 0
19,860		Or £993,025 Preference Stock at 4 per cent. per annum	19,860 10 0
22,645		" £316,989 Ordinary Stock at 5½ "	22,467 3 11
2,000		To Reserve Fund	
5,062		Balance to next half-year	5,225 17 1



No. 12.—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.

Half-year ended Dec 31, 1891	Half-year ended 31st Dec., 1892
£	£ s d
593	637 17 1
6,357	6,724 3 10
4,492	4,161 1 3
3,231	2,653 11 0
2,290	2,441 0 4
17,063	5,094 11 4
	16,617 13 6

B LOCOMOTIVE POWER.

Half-year ended Dec 31, 1891	Half-year ended 31st Dec., 1892
£	£ s d
865	369 19 10
5,447	5,773 15 3
9,318	8,657 1 10
358	351 9 0
817	818 12 3
2,747	2,759 13 5
2,684	4,859 14 2
21,731	23,589 19 6

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

Half-year ended Dec 31, 1891	Half-year ended Dec 31, 1892
£	£ s d
91	92 10 0
1,265	1,511 13 2
2,398	2,380 12 8
91	92 10 0
1,371	1,447 15 5
2,253	2,373 17 10
7,469	7,893 19 1

D TRAFFIC EXPENSES.

Half-year ended Dec 31, 1891	Half-year ended Dec 31, 1892
£	£ s d
13,766	14,665 15 0
2,083	1,903 4 10
520	632 8 3
998	1,150 5 1
1,437	1,395 14 2
476	666 14 10
668	690 4 6
19,948	21,127 2 2

E GENERAL CHARGES.

Half-year ended Dec 31, 1891	Half-year ended Dec 31, 1892
£	£ s d
750	750 0 0
75	75 0 0
2,600	2,746 13 10
343	350 1 10
324	226 4 4
211	207 16 8
457	447 7 0
243	266 10 5
356	318 9 7
190	204 12 0
5,555	5,592 15 8

Dr.

No. 13—GENERAL BALANCE SHEET.

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 .. .. .	£	s	d
„ Unpaid Dividends and Interest .. .. .	47,553	11	0
„ Interest accrued on Debenture Stock and Loans .. .. .	881	7	11
Temporary Loans .. .. .	13,817	0	2
„ Sundry Outstanding Accounts .. .. .	10,403	0	0
„ Balances due to other Companies .. .. .	16,097	7	10
„ Reserve Funds—	4,092	3	0
General .. .. .	£21,452	3	5
Special .. .. .	1,864	3	10
	23,316	7	3
	116,160	17	2

By Capital Account, Balance at Debit thereof as per Account No. 4 .. .. .	£	s	d
„ Cash at Bankers and in hands .. .. .	58,500	14	2
„ General Stores .. .. .	10,722	0	5
„ Outstanding Traffic Accounts .. .. .	23,545	6	11
„ Amount due by Post Office .. .. .	11,421	4	8
„ Sundry Outstanding Accounts .. .. .	2,019	19	5
„ Balances due by other Companies .. .. .	5,166	3	4
„ Loan :-Portrush Tramway Construction .. .. .	1,083	11	7
„ Portstewart Tramway Company's Shares and Bond .. .. .	1,475	11	8
	2,166	0	0
	116,160	17	2

Cr.

No. 14—MILEAGE STATEMENT.					
Half-Year ended 31st Dec., 1891.		Half-Year ended 31st Dec., 1892.			
		Miles Authorised.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles Worked by Engines
203	Lines owned by Company	203	203	..	203
46	„ worked .. ..	46	46	..	46
249		249	249	..	249

No. 15—STATEMENT OF TRAIN MILEAGE.					
Half-Year ended 31st Dec., 1891.			Half-Year ended 31st Dec., 1892.		
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.
422,155	49,754	471,909	Passenger Trains	424,693	49,140
202,157	16,464	218,621	Goods and Mineral Trains .. ..	212,674	21,938
624,312	66,218	690,530	Total ..	637,367	71,078
					708,446

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.*

16th January, 1893.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BOWMAN MALCOLM, *Locomotive Engineer.*

16th January, 1893.

AUDITORS' CERTIFICATE.

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

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

27th January, 1893.

[COPY OF ADVERTISEMENT.]

BELFAST AND NORTHERN COUNTIES RAILWAY  
 COMPANY.

NINETY-FIFTH ORDINARY GENERAL MEETING

FRIDAY, 10th February, 1893.

NOTICE IS HEREBY GIVEN, THAT THE NEXT ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of the above Company will be held at the Terminus of the Company, YORK ROAD, Belfast, on FRIDAY, the 10th Day of February, 1893, at the hour of Twelve o'clock noon, to receive the Report of the Directors and Statement of Accounts, and to transact the Ordinary Business of the Company.

The TRANSFER BOOKS of the Company will be closed on the evening of THURSDAY, the 26th day of January, and will remain closed until after the Meeting.

WM. R. GILL,

*Secretary.*

York Road,

Belfast, 16th January, 1893.

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

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REPORT OF THE DIRECTORS,  
AND  
Statement of Accounts,

TO 1st NOVEMBER, 1892,

FOR THE

*HALF-YEARLY MEETING OF PROPRIETORS,*

TO BE HELD

*On Wednesday, the 8th February, 1893,*

**At 2 p.m.,**

AT THE OFFICES OF THE COMPANY,  
37 COLLEGE GREEN, DUBLIN.

---

DOLLARD, PRINTINGHOUSE, DUBLIN.

1893.

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

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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 8th day of February next, at 2 o'clock precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books will be closed on the 1st February, and re-opened on the 16th February.

Dividend Warrants will be posted on the 15th February, and Shareholders are requested to notify to the Secretary any change of address.

KINGSTON, *Chairman.*

PHILIP MACNULTY, *Secretary.*

37 COLLEGE GREEN, DUBLIN,  
*January 18th, 1893.*

## DIRECTORS.

*Chairman.*—THE RIGHT HON. THE EARL OF KINGSTON, H.M.  
Lieutenant for Co. Roscommon, Kilonan Castle, Keadue, Carrick-on-Shannon.

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

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

REV. J. G. DIGGES, M.A., Clooncahir, Lough Rynn, Dromod, Co. Leitrim.

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.

SURGEON-GENERAL S. B. ROE, C.B., Ballyconnell House, Belturbet, Co. Cavan.

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

WILTON VAUGH, Esq., Dromahaire, Co. Leitrim.

ARBITRATORS APPOINTED BY THE BOARD OF TRADE UNDER THE TRAMWAYS  
(IRELAND) ACT.

SIR JOHN BALL GREENE, C.B., 32 Leeson Park, Dublin.

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

DREWRY G. OTTLEY, Esq., County Surveyor for County Leitrim, Carrick-on-Shannon.

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

## COMPANY'S AUDITORS.

JOSEPH J. H. CARSON, Esq., 3 Willow Bank, Kingstown.

MESSRS. CRAIG, GARDNER & CO., 40 Dame Street, Dublin.

## SECRETARY AND ACCOUNTANT.

PHILIP MacNULTY, 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 8th February, 1893, at 2 p.m.*

Your Directors place before you the Accounts for the Half-year ended 1st November last.

The Receipts are £3,974 7s. 10d., as against £3,808 13s. 11d., in the corresponding period of last year, being an increase of £165 13s. 11d.

The Working Expenses have been £4,176 16s. 8d. as against £4,196 15s. 8d. in the same period, showing a decrease of £19 19s.

The Half-year's working has resulted in a loss of £202 8s. 10d., being £185 12s. 11d. less than the loss in the corresponding Half-year of 1891.

The increase in Receipts, arising, as it does, from all sources of Revenue, is encouraging, and it is hoped will be progressive. The Company has lately been admitted a Party to the Parcels Post Conference, and will in future participate in the division of Parcels Post Receipts. To meet the public convenience, Return Tickets have been adopted throughout the Line, and it is anticipated that this will tend to an increase of Passenger Traffic.

Surgeon-General S. B. Roe, C.B., has been co-opted a Shareholders' Director in place of Mr. George F. Stewart, who was appointed at last Leitrim Summer Assizes to the Baronial Directorship, rendered vacant by the death of Major W. H. White.

KINGSTON,

*Chairman.*

37 COLLEGE GREEN, DUBLIN,

*January 18th, 1893.*

CAVAN, LEITRIM AND ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.  
*Statement of Accounts for the Half-year ended 1st November, 1892.*

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

AUTHORITY	CAPITAL AUTHORIZED		CAPITAL CREATED OR SANCTIONED (GUARANTEED SHARES)		BALANCE. (ORDINARY CAPITAL)		
	Stock and Shares	Loans	Stock and Shares	Loans	Stock and Shares	Loans	Total
The Companies' Act, 1862 and the Company's Order in Council, 1884	£ 300,000	Nil.	£ 202,000	Nil.	£ 98,000	Nil.	£ 98,000

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

DESCRIPTION	Amount Created		Amount Received	Amount Unissued
	£	s. d.		
Guaranteed Five Per Cent. Shares— Undertaking No. 1	£	48,000	£ 47,000	£ 1,000
Consolidated Undertaking No. 2	£	154,000	£ 153,000	£ 1,000
Total, ...	£	202,000	£ 200,000	£ 2,000

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

NIL.

DR.

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

CR.

To EXPENDITURE— On Lines open for Traffic—(No. 5)— Undertaking No. 1 Consolidated Un- dertaking No. 2	Amount Expended to 1st May, 1892	Amount expended during Half-year ended 1st Nov., 1892	Total	Amount received to 1st May, 1892		Amount received during Half-year ended 1st Nov., 1892		Total
				£	s. d.	£	s. d.	
On Working Stock— Undertaking No. 1 Consolidated Under- taking No. 2	41,851 18 0	...	41,851 18 0	47,000 0 0	...	47,000 0 0	47,000 0 0	
Balance ...	138,088 13 11	43 12 11	138,132 6 10	153,000 0 0	...	153,000 0 0	153,000 0 0	
	4,897 17 3	...	4,897 17 3	194 1 5	...	194 1 5	194 1 5	
	15,714 2 1	...	15,714 2 1	410 5 3	...	410 5 3	410 5 3	
	200,552 11 3	43 12 11	200,596 4 2	200,604 6 8	...	200,604 6 8	200,604 6 8	
	...	...	8 2 6	...	...	...	...	
	...	...	200,604 6 8	...	...	...	...	

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1st NOVEMBER, 1892.**

Lines Open for Traffic— Land and Compensation Legal Expenses Construction of Way and Stations	Undertaking No. 1		Consolidated Undertaking No. 2		Total
	£	s. d.	£	s. d.	
Total Expenditure for Half-year, as per Account No. 4	£	43 12 11	£	43 12 11	£ 43 12 11
	£	23 3 10	£	23 3 10	£ 23 3 10
	£	0 13 4	£	0 13 4	£ 0 13 4
	£	19 15 9	£	19 15 9	£ 19 15 9

**No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 1ST NOVEMBER, 1892.**

	LOGO-MOTIVE		COACHING					MERCHANDISE				
	First and Third Composites	Third Class	Brake Vans	Horse Boxes	Carriage Trucks	Total	Open Goods Wagons	Covered Goods Wagons	Cattle Wagons	Ballast Wagons	Total	
Stock on 1st May, 1892 ...	8	4	6	2	2	22	40	47	20	6	113	
" 1st Nov., 1892 ...	8	4	6	2	2	22	40	47	20	6	113	
Increase during Half-year ...	—	—	—	—	—	—	—	—	—	—	—	
Decrease " " ...	—	—	—	—	—	—	—	—	—	—	—	

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

	FURTHER EXPENDITURE		TOTAL.
	During the Half-year ending 1st May, 1893	In subsequent Half-years	
On Lines constructed and in course of construction	£ s. d. 2,008 2 6	Not ascertained.	£ s. d. 2,008 2 6

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

Ordinary Share Capital authorized, but not yet created, as per Account No. 1 ...	£ s. d. 98,000 0 0
Guaranteed Share Capital created, but not yet issued, as per Account No. 2 ...	2,000 0 0
Add Credit Balance on Capital Account, as per Account No. 4 ...	100,000 0 0
Amount available, exclusive of value of surplus land	8 2 6
	100,008 2 6

DR.

## No. 9.—REVENUE ACCOUNT.

CR.

Half-year ended 1st Nov., 1891	EXPENDITURE.		Half-year ended 1st Nov., 1892		RECEIPTS		Half-year ended 1st November, 1892		Total	
	£	s. d.	Undertaking 1	Undertaking 2	£	s. d.	Undertaking 1	Undertaking 2		Gross Amount
1,036	To Maintenance of Way, Works, and Stations— See Abstract A.	178	18 7	785	5 7	964	4 2			
1,250	„ Locomotive Power Do. B.	262	12 7	1,073	7 3	1,335	19 10	532	18 0	
357	„ Carriage & Wagon Repairs	50	1 10	204	14 8	254	16 6	49,769	1,882	
1,120	„ Traffic Expenses Do. C.	248	5 8	875	1 0	1,123	6 8			
297	„ General Charges Do. D.	72	7 7	232	4 6	304	12 1	48 11 1	208	
33	„ Law Charges ...	7	17 8	34	12 2	42	9 10	1 19 4	10 10 0	
...	„ Compensation—Personal Injury	...	...	...	...	...	...	243	13 8	
...	„ Damage to Goods, &c.	...	...	...	...	...	...	21	18 3	
48	„ Rates and Taxes ...	5	15 10	38	11 1	44	6 11	104	5 9	
56	„ Rent ...	12	1 10	51	10 7	63	12 5	0	7 6	
...	„ Expenses under Railway and Canal Traffic Act, 1888 ...	4	12 6	20	6 2	24	18 8	953	13 7	
4,197		842	14 1	3,334	2 7	4,176	16 8	...	...	
								3,809	3,974	
								388	7 10	
								4,197	3,974	
									7 10	
									202	
									8 10	
									4,176	
									16 8	

10

DR.

## No. 10.—NET REVENUE ACCOUNT.

CR.

DR.	£	s. d.	CR.	£	s. d.
To Balance from Revenue Account (No. 9) ...	262	8 10	By Bankers and General Interest, &c., Account—	1	2 10
„ Balance available for Dividend (see No. 13)	5,000	0 0	Undertaking 1	3	0 1
			„ 2	4	2 11
			„ Amount of Guarantee payable by County Cavan for Half-year ended 1st November, 1892 ...	1,062	17 8
			„ Amount of Guarantee payable by County Leitrim for Half-year ended 1st November, 1892 ...	4,135	8 3
				5,202	8 10

11

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

£	s.	d.
Balance available for Dividend, when Guarantee is paid by Grand Juries	5,000	0 0
Dividends at Five per Cent. on £200,000 in Guaranteed Shares of the Company, payable on 15th AUGUST, 1893	5,000	0 0
Balance to next Half-year ...	—	—



No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &C.		C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892	Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892
£	£ s. d.	£ s. d.	£ s. d.
77	14 6 11	62 18 11	77 5 10
SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE .. .. .			
MAINTENANCE AND RENEWAL OF PERMANENT WAY—			
796	138 11 2	608 2 6	746 13 8
60	8 14 6	36 5 9	47 0 3
1	0 9 2	2 0 0	2 9 2
Wages .. .. .			
Materials .. .. .			
Locomotive Power .. .. .			
69	10 1 4	44 3 7	54 4 11
ROADS, SIGNALS, BRIDGES, &C. .. .. .			
33	6 15 6	29 14 10	36 10 4
REPAIRS OF STATIONS AND BUILDINGS .. .. .			
1036	178 18 7	785 5 7	964 4 2
MILES MAINTAINED—			
Single .. .. . 48½			
TOTAL .. .. .			
B.—LOCOMOTIVE POWER.			
Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892	Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892
£	£ s. d.	£ s. d.	£ s. d.
46	9 6 5	38 2 0	47 8 5
SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE .. .. .			
339	68 5 3	278 19 7	347 4 10
RUNNING EXPENSES—			
Wages connected with the working of Loco. Engines .. .. .			
456	92 7 9	377 11 8	469 19 5
Coal and Coke .. .. .			
Water .. .. .			
55	11 6 10	46 7 1	57 13 11
Oil, Tallow, and other Stores .. .. .			
REPAIRS AND RENEWALS—			
184	41 4 8	168 10 3	209 14 11
153	40 1 8	163 16 8	203 18 4
Wages .. .. .			
Materials .. .. .			
1,250	262 12 7	1073 7 3	1335 19 10
TOTAL .. .. .			

DR.

No. 13.—GENERAL BALANCE SHEET.

DR.	£	s.	d.	CR.	£	s.	d.
To Capital Account, Balance at Credit thereof, as per Acct. No. 4 .. .. .	8	2	6	By Cash at Bankers, Current Account .. .. .	1,416	15	7
Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10 .. .. .	5,000	0	0	General Stores—Stock of Coal, Materials and Stationery on hand .. .. .	742	1	2
Unpaid Dividends .. .. .	5,939	8	10	Traffic Accounts due to the Company .. .. .	88	17	3
Amounts due to other Companies .. .. .	55	4	0	Amount due by County Cavan .. .. .	2,171	14	11
Amount due to Clearing House .. .. .	1,359	6	10	County Leitrim .. .. .	8,499	5	6
Share Capital Sinking Fund .. .. .	5,456	11	5	Commissioners of Public Works—Sinking Fund .. .. .	5,456	11	5
Sundry Outstanding Accounts .. .. .	1,004	4	2	Sundry Outstanding Accounts .. .. .	147	11	11
TOTAL .. .. .	18,522	17	9	TOTAL .. .. .	18,522	17	9

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892
Miles authorized	Miles constructed or to be constructed
48½	48½
Lines owned by Co. .. .. .	48½
Do. leased or rented .. .. .	...
Lines Worked .. .. .	...
TOTAL .. .. .	48½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st Nov. 1891	Half-year ended 1st Nov. 1892
Under-taking 1	Under-taking 2
59,952	41,017
Mixed Passenger and Goods Trains .. .. .	10,036
TOTAL .. .. .	51,053

KINGSTON, Chairman of Company.  
PHILIP MACNULTY, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

BALLINAMORE, 5th December, 1892

J. F. MAXWELL, M.I.C.E.I.,  
*Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BALLINAMORE, 5th December, 1892.

EDWARD H. REDSHAW,  
*Locomotive Superintendent.*

AUDITORS' CERTIFICATE

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

DUBLIN, 31st December, 1892.

CRAIG, GARDNER & CO., }  
JOSEPH J. H. CARSON, } *Auditors.*

CORK & MACROOM DIRECT RAILWAY  
COMPANY.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER, 1892,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

FIFTY-NINTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On THURSDAY, 23<sup>RD</sup> FEBRUARY, 1893,

AT ONE O'CLOCK, P.M.

Cork & Macroom Direct Railway Company.

---

LENGTH, 24½ MILES.

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DIRECTORS.

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

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

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

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

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

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

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The Dividend Warrants will be posted on 10th March, and it is particularly requested that Proprietors will please notify to the Secretary any change in their Address before that date.

## REPORT.

YOUR Directors herewith submit Statement of the Accounts for the Half-year ending 31st December, 1892, duly audited.

The Gross Receipts amount to £7,606 3s. 7d., being a small increase over the corresponding period of the preceding year. The account shews an increase on every description of traffic, with the exception of cattle, on which there is a loss of £165, caused (as is too well known) by the unprecedented low prices which prevailed, and the difficulty farmers experienced in disposing of even small portions of their stock at remunerative prices.

The Net Revenue Account (No. 10) shews a credit balance of £2,426 8s. 1d., out of which your Directors recommend a payment of the full Dividend on the Preference Shares of the Company at the rate of Five per cent. per annum; and they also recommend a Dividend of One and a half per cent. per annum (free of Income Tax) on the Ordinary Shares of the Company, carrying forward a balance of £632 5s. 7d. to next Account.

The Working Expenses shew a decrease of £183 on the half-year. The Capital Expenditure for the half-year has been £2,057 19s. 0d., particulars of which are given in Account No. 5, where it will be seen that nearly the entire of the amount was caused by the requirements of the Board of Trade as to interlocking, signalling, &c.

The Directors have satisfaction in stating that they have availed of opportunities from time to time to reduce the interests payable on the Loan Capital of the Company, whether on Debentures or Debenture Stock, which now stands at a maximum interest of 4 per cent. per annum.

The Directors retiring by rotation are Messrs. Denny Lane and Martin Flavin, J.P., who are eligible, and offer themselves for re-election.

The Auditor retiring, Mr. H. Copping, also offers himself for re-election.

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

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

*Locomotive Engineer's Report.*

GENTLEMEN,

I beg to report the Engines, Carriages, and Wagons have been maintained in good working order for the past six months.

Engine No. 2 had its fire box repaired, leading wheels turned, axle box brasses renewed, new motion pins and quadrant blocks, connecting rod brasses and eccentric straps closed, new piston rings and slide valves adjusted.

No. 3—New bearing springs and new spray links. Engines No. 1, 2, and 3, were fitted with the continuous automatic vacuum brake.

Carriages.—Eight of the Carriages had their under frames strengthened and were fitted with the continuous brake, four new steel tyres put on, four pair of wheels turned, one carriage had new axle boxes and brasses, and had the end framing of the body renewed.

Wagons.—There were two new covered Goods Wagons built to replace the old ones; ten Wagons lifted and repaired, six of which received new brasses and three new axle boxes and brasses; four new steel tyres put on, and six pair of wheels turned; three Wagons painted, and six new oil cloth covers put on.

Your obedient Servant,  
**MAURICE JOSEPH REEN,**  
 Locomotive Engineer.

*Assistant Engineer's Report.*

GENTLEMEN,

During the past half-year your Permanent Way, Stations, and Works have been maintained in good order; 1,287 sleepers have been put into the Line for repair; a great portion of the old section fish bolts have been renewed with patent bolts; also, 1,840 fang bolts renewed. The fences have been well looked after, and 10 tons of timber put into them for repair. The new works for the signals, &c., will be completed in a few weeks more. The Contractor for building the signal huts will now commence operations without delay.

Your obedient Servant,  
**A. BARNARD,** Assist.-Engineer.

**CORK & MACROOM DIRECT RAILWAY COMPANY.**

HALF-YEAR ENDING DECEMBER 31st, 1892.

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

[No. 1.]	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Acts of Parliament or Certificates of the Board of Trade.									
Company's Act, 24 & 25 Vic., Sess. 1861	£ 75,850	£ 40,000	£ 115,850	£ 75,850	£ 40,000	£ 115,850	£ ...	£ ...	£ ...
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868	44,150	10,000	54,150	44,150	10,000	54,150	...	...	...
Company's Act, 31 & 32 Vic., Sess. 1868	...	...	...	...	...	...	...	...	...
Company's Act, 40 & 41 Vic., Sess. 1877	16,200	7,000	23,200	16,200	7,000	23,200	...	...	...
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889	...	15,000	15,000	...	15,000	15,000	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889	...	20,000	20,000	...	...	...	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension)	...	...	...	...	...	...	...	...	...
Board of Trade Certificate under Regulation of Railway's Act, 1889;	...	...	...	...	...	...	...	...	...
Section 3	...	7,168	7,168	...	7,168	7,168	...	...	...
Total	136,200	99,168	235,368	136,200	79,168	215,368	...	20,000	20,000

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

[No. 2.]	Amount created.			Amount received.			Calls in Arrear.			Amount uncalled.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Description.												
Ordinary Shares	75,850	...	75,850	75,850	...	75,850	...	...	...	...	...	...
Five per Cent. Preference Shares	44,150	...	44,150	44,150	...	44,150	...	...	...	...	...	...
Ordinary Shares—New Issue	16,200	...	16,200	15,962½	...	15,962½	237½	...	...	...	...	...
Total	136,200	...	136,200	135,962½	...	135,962½	237½	...	...	...	...	...



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

Loan Capital authorised, but not raised (No. 3)	...	...	£12,258 0 0
Share " calls in arrear (No. 2)	...	...	237 10 0
Capital Expenditure over Receipts at date (No. 4)	...	...	£12,495 10 0
Balance	...	...	782 14 7
	...	...	£11,712 15 5

[No. 9.] **Revenue Account.**

Dr.		Cr.	
Expenditure.		Receipts.	
Half-year ending Dec. 31st, 1891	Half-year ending Dec. 31st, 1892	Half-year ending Dec. 31st, 1891	Half-year ending Dec. 31st, 1892
£	£ s. d.	£	£ s. d.
To Maintenance of Way, Works, Stations, &c. see abstract A	980 7 8	By Passengers—	
" Locomotive Power	1,058 9 7	First Class	8,381
" Carriages and Waggon	443 4 8	Second "	9,831
" Traffic Expenses	1,392 18 11	Third "	63,023
" General Charges	338 9 4	Military	152
" Law Charges, Expenses, &c.	5 2 7	Excess Fares	—
" Compensation, Damage & Loss of Goods	1 0 0	Subscription Tickets	—
" Rates and Taxes	265 14 11	Special Trains	—
			76,387
		Parcels, &c.	382 8 1
	4,485 7 8	Horses	13 17 0
		Carrriages	4 16 0
		Dogs	6 2 6
		Merchandise	3,144 19 4
		Live Stock	749 8 5
		Special and Miscellaneous Receipts	7,585 4 5
		Transfer Fees	69 4 2
			1 15 0
2,861	3,120 15 11		7,606 3 7
7,529	7,606 3 7		

[No. 10.] **Dr.**

Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892
£	£ s. d.
To Interest on Debenture Stock	1,073 12 4
" Interest on Mortgage and Debenture Loans	205 1 9
" Interest on Temporary Loans	.. ..
" Interest on Banking Balances	400 0 0
" Promoting Ballyourney Light Railway	1,678 14 1
	2,426 8 1
" Balance (see No. 13)	2,861
	4,105 2 2

**Cr.**

Half-year ending 31st Dec., 1892	Half-year ending 31st Dec., 1892
£	£ s. d.
By Balance brought from last Half-year's Account...	2,536 7 10
Leas Dividends declared 25th August, 1892	1,564 0 0
" Interest on Banking Balances	972 7 10
" Balance Revenue Account No. 9	11 18 5
	3,120 15 11
	4,105 2 2

[No. 11.] **Proposed Appropriation of Balance Available for Dividend.**

Half-year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892
£	£ s. d.
Balance from Account No. 10	2,426 8 1
Five per Cent. Preference Shares at the rate of 5 per cent. per annum	1,103 15 0
Ordinary Shares	690 7 6
	4,220 1 6
	1,794 2 6
	632 5 7



## ABSTRACTS.

## A. Maintenance of Way, Works, &amp;c. C. Repairs and Renewals of Carriages and Waggon.

Half year ended Dec. 31st, 1891 £	Half-year ended 31st Dec., 1892		Half-year ended Dec. 31st, 1891		Half-year ended Dec. 31st, 1892	
	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	£ s. d.
	Maintenance and Renewal of Permanent Way, including Repairs of Roads, Bridges, Signals, &c., viz.:					
673	624	4 7	248	251	4 6	
347	356	3 1	124	192	0 2	
	MILES MAINTAINED:—					
						443 4 8
	Single ...	24½				
	Total	980 7 8	372	Total ...		443 4 8

## B. Locomotive Power.

Half-year ended Dec. 31st, 1891 £	Half-year Ended Dec. 31, 1892		Half-year ended Dec. 31st, 1891		Half-year ended Dec. 31st, 1892	
	£ s. d.	£ s. d.	£	£ s. d.	£	£ s. d.
	RUNNING EXPENSES:—					
	Wages connected with the Working of Locomotive Engines, Repairs, and Renewals ...					
574	514	6 8	49	62	11 6	
529	414	5 0		16	4 2	
20	22	13 6	9	22	3 6	
41	34	7 4	11	11		
98	Oil, Tallow, and other Stores,	71	5 3			
12	Materials ...	1	11 10			
2	Clothing ...					
	Printings, &c.	1 11 10				
	Total	1,058 9 7	1,405	1,392	18 11	338 9 4

## D. Traffic Expenses.

## E. General Charges.

Half-year ended Dec. 31st, 1891 £	Half-year ended Dec. 31, 1892		Half-year ended Dec. 31st, 1891		Half-year ended Dec. 31, 1892	
	£ s. d.	£ s. d.	£	£ s. d.	£	£ s. d.
	Salaries & Wages, &c.,					
	Fuel, Lighting, Water, and General					
	Stores... Printing, Stationery, Advertising and Tickets					
	Miscellaneous Expns., Clothing ...					
	Remuneration to Directors ...					
	Salaries of Secretary, Accountant, and Auditors' Fees ...					
	Miscellaneous Expenses ...					
	Advrtang & Stationery Rents ...					
	Fire Insurance ...					
	Accident Insurance ...					
	Total	1,392 18 11	350			

[No. 13.]

## General Balance Sheet.

Cr.

[No. 13.]	Dr.	[No. 14.]	Cr.
To Net Revenue Account		Balance at Credit thereof, as per Account No. 10	£2,426 8 1
" Unpaid Dividends and Interest		" General Stores—Stock of Materials on hand	185 2 5
" Sundry Outstanding Accounts		" Cash at Bankers	1,251 18 5
		" Cash at Stations	
		Miscellaneous Expns., Clothing ...	
		Total	£3,863 8 11

[No. 14.]

## Mileage Statement.

Half-year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
24½		24½	24½		24½
Line owned by Company					

[No. 15.]

## Statement of Train Mileage.

Half year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892
37,335	37,125
Passenger, Goods, and Cattle Trains	

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

**Certificate respecting the Permanent Way.**

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

JAMES PRICE, Consulting Engineer.

**Certificate respecting Rolling Stock.**

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

MAURICE J. REEN, Locomotive Engineer.

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

EDWARD HARDING, } AUDITORS,  
HENRY COPPINGER, }

CORK AND MACROOM DIRECT RAILWAY  
COMPANY.

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NOTICE is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on THURSDAY, 23rd February, 1893, at the hour of ONE o'clock in the afternoon precisely, for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st Dec., 1892, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed on the 9th instant, and will not be re-opened until after said Meeting.

BY ORDER,

G. PURCELL,  
SECRETARY.

*Company's Offices, Capwell,  
Cork 1st, February, 1893.*

CORK AND MUSKERRY LIGHT RAILWAY  
COMPANY LIMITED.

---

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

*For Six Months ended 31st December, 1892,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Eleventh Half-Yearly General Meeting*

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On WEDNESDAY, 22nd February, 1893,

At 12.30 o'clock, p.m.

## DIRECTORS.

### Chairman.

R. BARTER, Esq., J.P.

Sir G. St. J. COLTHURST, Bart.

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.

ALBERT BEAMISH, Esq. I.P. East Muskerry.

### Solicitor.

J. W. BOURKE.

### Engineer.

E. C. ORPEN.

### General Manager.

J. B. WILSON.

### Secretary.

T. O'CONNOR.

### Offices.

WESTERN ROAD TERMINUS, CORK.

## REPORT OF THE DIRECTORS

For Half-year ended 31st December, 1892.

Table showing the Increase and Decrease in the traffic for half-years ended 31st December, 1892 and 1891:—

Description of Traffic	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891.	Increase.	Decrease.
Number of Passengers ..	163,929	161,849	2,080	—
Passengers ... ..	£ s. d. 3,274 2 3	£ s. d. 3,239 7 10	£ s. d. 34 14 5	—
Parcels, Horses, and Carriages ... ..	165 0 7	125 18 5	39 2 2	—
Merchandise ... ..	812 10 9	696 13 5	115 17 4	—
Live Stock ... ..	145 14 4	148 5 11	—	2 11 7
Periodical Tickets ...	93 13 9	132 8 1	—	38 14 4
Miscellaneous Receipts	41 8 9	49 11 11	—	8 3 2
Total ... ..	4,532 10 5	4,392 5 7	189 13 11 49 9 1	49 9 1
Increase for Half-year	—	—	140 4 10	—

Your Directors beg to submit herewith the Audited Statement of Accounts for the Half-year ended 31st December, 1892.

We are very pleased to report an increase of £140 4s. 11d. on our gross receipts. This would be considerably more only for the interruption of traffic by the high November floods. After providing for Working Expenses and paying £257 18s. 6d. for purchase and hire of Rolling Stock, a balance of £1,392 19s. 10d. remains for credit of Net Revenue Account, as against £1,207 15s. 0d. in the corresponding period of last year, leaving the Baronies only liable for £482 os. 2d., half of this being paid by Imperial Treasury.

Reports as to Permanent Way, Buildings, and Rolling Stock are annexed.

The following Directors retire by rotation, viz., Messrs. Richard Barter and John Healy, they are eligible, and offer themselves for re-election.

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

RICH<sup>d</sup>. BARTER, CHAIRMAN.

T. O'CONNOR, SECRETARY.

Western Road Terminus,  
Cork, 27th January, 1893.

**CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.**

**STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1892.**

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

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

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

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

No. 3.—NOT APPLICABLE.

**Dr.**

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

**Cr.**

To EXPENDITURE :—	Amount Expended up to 30th June, 1892.	Amount Expended up to 31st Dec., 1892.	TOTAL	Amount Received up to 30th June, 1892	Amount Received during half-year ended 31st Dec., 1892.	TOTAL
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic	77,063 12 4	394 0 0	77,457 12 4	75,000 0 0	Nil.	75,000 0 0
Balance ...	...	...	3 7 3	2,066 19 7	394 0 0	2,460 19 7
			77,460 19 7			77,460 19 7

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1892.**

	£ s. d.
Legal Expenses	.. .. .
Miscellaneous Expenses	.. .. .
Permanent Way	.. .. . 200 0 0
Buildings	.. .. . 194 0 0
	£394 0 0

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVES.			COACHING.			MERCHANDISE.			TOTAL
	Engines.	Composite.	1st.	3rd.	3rd Class & Brake Van	Brake and Parcel Vans.	Covered Goods and Cattle Waggons.	Open Waggons.	Timber Trucks.	
June 30th, 1892	4	4	2	10	1	3	22	20	2	44
December 31st, 1892	4	4	3	9	1	3	22	16	6	44
Increase	—	—	1	—	—	—	—	—	4	—
Decrease	—	—	—	—	—	—	—	—	—	—

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

Claims for Land, Law, etc., £3 7s. 3d.

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

Balance at Credit, per Account No. 4	£	s.	d.
		3	7
			3
	£	3	7
			3

33r.

No. 9.—REVENUE ACCOUNT.

EXPENDITURE.	Half-year ended Dec. 31, 1891		Half-year ended Dec. 31, 1892		RECEIPTS.	Half-year ended Dec. 31, 1891		Half-year ended Dec. 31, 1892	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Maintenance, Way, Works, and Buildings, <i>see</i> Abstract A	632	17 6	699	14 8	By Passengers, 1st	27,576	812	10 9	27,576
" " " " " " " " " " " " " " " "	886	17 8	2,539	13 2	" " " " " " " " " " " " " " " "	136,353	145	14 4	136,353
Loco. Power	176	0 11	132	8 1	Periodical Tickets...	163,929	93	13 9	163,929
Carriage Repairs...	810	12 5	125	18 5	Parcels, Horses, & Carriages	46	165	0 7	46
Traffic Expenses...	337	6 11	24	1 9	Mails	...	...	...	...
General Charges...	17	5 8	257	18 6	Merchandise and Minerals	...	812	10 9	...
Rates and Taxes...	73	1 0	13	14 11	Live Stock	...	145	14 4	...
Compensation	279	16 0	3,139	10 7	Transfer Fees	...	4	15 0	...
Rolling Stock Hire	13	14 9	31	6 6	Advertising	...	30	0 0	...
Rent	48	9 2	7	17 11	Miscellaneous	...	6	13 9	...
Law	...	...	1,392	19 10					
Balance	3,184	10 7	4,532	10 5					
	1,207	15 0							
	4,392	5 7							

No. 10.—NET REVENUE ACCOUNT.

To Balance	£	s.	d.	By Balance from Revenue, No. 9	£	s.	d.
	1,392	19	10		...	...	...

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

To Balance	£	s.	d.	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st December, 1892	£	s.	d.
	1,875	0	0		1,392	19	10
	1,207	5	7	Balance Net Revenue Account, No. 10	...	...	...
	667	14	5	Amount due by Guaranteeing Baronies	482	0	2
					1,875	0	0
					1,875	0	0

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.	
£	s. d.	£	s. d.
33	0 0	—	53 0 0
Salaries, Office Expenses, and General Superintendence ... ..			
Maintenance and Renewal of Permanent Way :—			
471	14 6	441	1 0
52	10 2	78	19 10
		520 0 10	
65	4 9	59	16 8
		59 16 8	
Stations and Buildings ... ..			
		632 17 6	
Miles maintained by Company (single) ... .. 18			
622	9 5		

B. LOCOMOTIVE POWER.			
£	s. d.	£	s. d.
33	6 8	—	33 6 8
Salaries, Offices Expenses, and General Superintendence ... ..			
RUNNING EXPENSES :—			
Wages connected with working of Locomotive Engines... ..			
276	14 8	296	5 6
374	17 3	339	10 0
12	3 0	10	5 8
		31 19 11	
41	5 7	678 1 1	
Oil, Tallow, and other Stores ... ..			
REPAIRS AND RENEWALS :			
Wages ... ..			
137	10 0	100	11 9
107	1 9	74	18 2
		175 9 11	
		886 17 8	
982	18 11		

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.	
£	s. d.	£	s. d.
36	6 11	—	—
64	13 6	—	—
		124 7 10	
CARRIAGES—			
Wages ... ..			
Materials... ..			
WAGONS—			
Wages ... ..			
Materials .. ..			
15	19 0	23	13 11
27	1 5	27	19 2
		51 13 1	
		176 0 11	
144 0 10			

D. TRAFFIC EXPENSES.			
£	s. d.	£	s. d.
541	8 2	576	1 3
50	17 3	74	17 7
61	16 10	92	8 9
12	4 0	0	13 0
25	3 0	12	14 3
34	14 4	49	10 0
5	0 10	4	7 7
		810 12 5	
731 4 5			

E. GENERAL CHARGES.			
£	s. d.	£	s. d.
76	13 0	84	0 0
108	6 8	108	6 8
32	6 0	28	15 0
10	9 4	6	11 3
18	18 0	18	18 0
		4 7 0	
		4 1 3	
		9 12 9	
		72 15 0	
		337 6 11	
271 10 5			

Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Capital Account—Balance, per Account No. 4	3	7	3	By amount due by Guaranteeing Baronies to 30th June, 1892	1,022	10	6
„ Interest on Guaranteed Capital, to 31st Dec., 1892	2,834	3	5	„ Do. for the Half-year to 31st Dec., 1892, £1,875 0 0			
„ Unpaid Dividends	63	7	1	„ Less Balance Credit, Net Rev. Acct. No. 10, 1,392 19 10	482	0	2
„ Sundry Accounts due by Company	291	15	4	„ Sundry Accounts due to Company	97	15	10
				„ Cash at Stations	36	1	2
				„ Stores on hands	73	9	0
				„ Munster and Leinster Bank, for Balances	1,486	16	5
	3,192	13	1				

## No. 14.—MILEAGE STATEMENT.

Lines owned by the Company	Miles authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
...	18	18	...	18

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

Mixed Passenger and Goods Trains ...	40,453.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
			40,622

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

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

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

E. C. ORPEN, *Engineer.*

10th January, 1893.

## 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*

10th January, 1893.

## AUDITOR'S CERTIFICATE.

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

JAMES W. HAROLD, *Auditor.*

28th January, 1893.



Cork & Muskerry Light Railway Company  
LIMITED.

---

NOTICE IS HEREBY GIVEN, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Western Road Terminus, in the City of Cork, on WEDNESDAY, the 22nd February, 1893, 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 31st December, 1892; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 8th to the 22nd February, 1893, both days inclusive.

By order of the Board,

T. O'CONNOR,  
*Secretary.*

WESTERN ROAD TERMINUS,  
Cork, 28th January, 1893.

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 ... 22nd February, 1893.  
DIVIDEND PAYABLE ... 21st March, 1893.

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PURCELL AND COMPANY, PRINTERS, CORK.

Cork, Bandon & South Coast Railway

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 31st December, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-FIFTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork

ON WEDNESDAY, 15th FEBRUARY, 1893.

At 12.30 o'clock, p.m

DIRECTORS.

---

**Chairman.**

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

**Deputy Chairma**

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

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

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

THEODORE F. CARROLL, Cork,

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

SAVAGE FRENCH, J.P., Cuskinny, Queenstown,

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

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

JOHN FINDLATER, J.P., Dublin.

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**Secretary pro tem.**

WILLIAM J. SCULLY.

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

*Cork, Bandon & South Coast Railway Company.*

*Secretary's Department.*

*Terminus Albert Quay.*

*Cork 27<sup>th</sup> Oct. 1894*

*With the Secretary's Compliments*

## REPORT OF THE DIRECTORS

*To be submitted to the Half-Yearly General Meeting of the Proprietors, to be held on Wednesday, the 15th day of February, 1893.*

Table showing the Increase and Decrease in the Traffic for the Half-years ended 31st December, 1892 and 1891:—

Description of Traffic	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891	Increase	Decrease
Number of Passengers ..	180,308	172,772	7,536	—
Passengers ... ..	£ 15,428 5 0	£ 15,188 18 4	£ 239 6 8	—
Parcels, &c. ... ..	1,289 14 2	1,219 1 7	70 12 7	—
Horses, Carriages, &c. ..	820 11 3	324 6 2	—	3 14 11
Goods ... ..	15,330 15 9	15,021 19 8	308 16 1	—
Live Stock ... ..	3,828 11 3	4,393 1 10	—	564 10 7
Mails ... ..	1,510 0 0	1,510 0 0	—	—
Miscellaneous Receipts,	65 15 0	63 17 6	1 17 6	—
Total ... ..	37,773 12 5	37,721 5 1	620 12 10 568 5 6	568 5 6
Increase for Half-year ...	—	—	52 7 4	—

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

### RECEIPTS AND EXPENDITURE.

The gross Revenue from all sources amounts to £37,773 12s. 5d., as against £37,721 5s. 1d. for the corresponding period of 1891, showing an increase of £52 7s. 4d., there being an increase practically in every description of Traffic, with the exception of Live Stock, in which there is a loss of £565 caused by the very low prices, which prevented farmers from disposing of them.

The Working Expenses show a decrease of £1,105, when compared with the same period in 1891, the reductions being principally in the Permanent Way, Locomotive, and Wagon Departments.

### CAPITAL ACCOUNT.

The Capital Expenditure for the half-year has been £5,833 7s. 1d., particulars of which are given in Account No. 5, and include the sum of £4,893 19s. 11d. expended on the Bantry Bay Extension.

### REVENUE ACCOUNT.

This Account shows a balance of £18,287 11s. 6d., which, added to £1,432 11s. 9d. brought forward from last half-year, amounts to £19,720 3s. 3d. After providing for Interest on Debentures, Preference Stocks, and other charges, a

balance remains of £5,976 4s. 10d, out of which, after placing £600 to the credit of Locomotive Renewals, 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 £1,776 4s. 10d. to next account.

ROLLING STOCK.

The Rolling Stock has been carefully maintained, and is all in good working order. One new Composite Bogie Carriage has been built, and one of the old Composites has been done up and converted into a Third.

PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. One half mile of Line has been completely re-laid, sleepers and ballasted;  $\frac{3}{4}$  of a mile has been re-chaired and sleepers, and  $3\frac{1}{2}$  miles of Old Steel Rails have been re-sleepers and fastened; altogether, 9,200 sleepers, 25 tons of fastenings, and 13,400 tons of ballast have been put out.

BLOCKING.

The following Sections of the Line are now blocked, and are being worked on the Electric Train Staff System, viz.:—Cork to Waterfall, Dunmanway to Drimoleague, Drimoleague to Skibbereen, Drimoleague to Durrus Road, and Durrus Road to Bantry.

BANTRY BAY EXTENSION.

This Extension was opened for Traffic on 22nd October last, and is working most satisfactorily.

BALTIMORE EXTENSION.

This Line, which should have been opened last Summer, is still uncompleted.

DIRECTORS AND AUDITORS.

The Directors regret extremely to announce the death of their valued colleague, Mr. John S. Haines.

The Board have elected Mr. Savage French in his place. He comes up for re-election with Messrs. John H. Sugrue and T. F. Carroll, who retire by rotation. They are eligible, and offer themselves for re-election.

Mr. Henry H. Beale, the retiring Auditor, also offers himself for re-election.

J. W. PAYNE-SHEARES, CHAIRMAN.  
WILLIAM J. SCULLY, SECRETARY, PRO TEM.

Chief Offices,  
Terminus, Albert Quay, Cork.  
1st February, 1893.

CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

Half-year ended 31st December, 1892.  
No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED		CAPITAL CREATED OR SANCTIONED		BALANCE		
	Loans	Government Grant	Stock and Shares	Loans	Government Grant	Stock and Shares	Total
Cork and Bandon Railway Act, 1845, 8 Vic. ...	£ 80,000	—	£ 240,000	£ 80,000	—	—	—
” ” ” ” ” ” 1852, 12 Vic. ...	—	—	48,000	—	—	—	—
” ” ” ” ” ” 1854, 14 Vic. ...	—	—	80,000	—	—	—	—
West Cork Railways Act, 1860, 23 Vic. ...	—	—	20,000	—	—	—	—
Kinsale Railway Act, 1868, 32 Vic. ...	8,000	—	8,000	8,000	—	—	11,500
” ” ” ” ” ” 1874, 38 Vic. ...	20,000	—	20,000	20,000	—	—	—
Bandon, West Cork and Cork and Valley Railways Act, 1879, 42 Vic. ...	—	—	226,638	—	—	—	—
Cork, Bandon and South Coast Railway Act, 1888, 51 & 52 Vic.	40,000	—	40,000	40,000	—	—	—
Cork, Bandon and South Coast Railway (Extension to Bantry Bay), Order 1891	15,000	15,000	—	15,000	15,000	—	—
Board of Trade Certificate under Regulation of Railways Act, 1869 ...	16,000	—	16,000	16,000	—	—	—
Total ...	179,000	15,000	564,638	179,000	15,000	11,500	11,500
				758,638	553,138	179,000	747,138

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

Description	Amount Created		Amount Received		Calls in Arrear		Loss on Sale of Forfeited Shares, and Discount on Pref. Stock.		Amount Unissued
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Ordinary Stock ...	240,000	0 0	176,282	0 6	—	—	68,717	19 6	—
Preference $\frac{1}{2}$ per cent. Stock ...	48,000	0 0	48,000	0 0	—	—	—	—	254
Preference $\frac{1}{2}$ per cent. Stock ...	38,500	10 6	37,542	10 6	12	3 11	691	5 7	—
West Cork Preference Stock, $\frac{1}{2}$ per cent.	178,629	17 0	178,249	17 0	—	—	879	3 0	—
Kinsale Preference Stock, do.	48,009	11 4	47,484	11 4	—	—	524	8 8	—
Total ...	553,138	19 4	487,558	19 4	12	3 11	65,312	16 9	254



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

	£	s.	d.
Bantry Bay Extension	5,712	4	11
Signalings, Interlocking, and Blocking	3,213	8	1
Continuous Brakes	817	0	0
New Station, Bandon	3,700	0	0
Station Master's House, Ballinhasig	100	0	0
Land and Compensation	485	0	0
Works at Stations and Sidings in connection with Interlocking and Blocking	1,099	13	6
New Station, Duomanway	1,200	0	0
Replacing Timber Bridges with Iron—Half-cost	200	0	0
	16,527	6	6

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

	£	s.	d.
Share Capital Authorized, but not yet created, per Account No. 1.	11,500	0	0
Stock and Share Capital Unissued,	254	0	0
Calls in arrear,	12	3	11
Borrowing Powers unexercised,	29,300	0	0
Government Grant	3,423	5	9
	44,494	9	8
Deduct Debit Balance in Capital Account No. 4	7,491	10	5
	37,002	19	3

No. 9.—REVENUE ACCOUNT.

Dr.	Half-year ended 31st Dec., 1891		Half-year ended 31st Dec., 1892		RECEIPTS	Half-year ended 31st Dec., 1892	
	£	s. d.	£	s. d.		£	s. d.
	6,495		1,830		By Passengers, 1st Class	1,916	5 11
	5,331		3,609		Do. 2nd Class	3,608	5 2
	2,021		9,674		Do. 3rd Class	9,325	8 3
	4,928		75		Do. Excess Fares...	78	5 8
	545		15,188		Parcels, Horses, and Carriages	1,610	5 5
	49		1,543		" Mails	1,510	0 0
	36		1,510		Merchandise	15,330	15 9
	145		29 11 0		" Live Stock	3,828	11 3
	773		875 2 6		" Transfer Fees	11	15 0
	25		92 8 6		" Miscellaneous Receipts	54	0 0
	243		296 6 3				
	20,591		19,486 0 11				
	17,130		18,237 11 6				
	37,721		37,773 12 5				
			37,773 12 5				

Cr.

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

*For Half-year ended 31st December, 1892.*

Dec., 1891	EXPENDITURE	Dec., 1892	Dec., 1891	RECEIPTS	Dec., 1892
£ 4,778 3,455	To Maintenance, Working, and other charges... „ Balance available to pay Interest ...	£ s. d. 4,558 10 11 3,538 0 1	£ 3,455 212 354 72 8,119 1,021	By Passengers ... " Parcels ... " Mails ... " Horses, Carriages and Dogs ... " Goods ... " Cattle ...	£ s. d. 3,455 2 8 230 12 7 354 0 0 76 10 8 8,123 2 10 857 2 3
8,233		8,096 11 0 4 8,233			8,096 11 0

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

*For Half-year ended 31st December, 1892.*

Dec., 1891	EXPENDITURE.	Dec., 1892	Dec., 1891	RECEIPTS.	Dec., 1892
£ 1,337 239	To Maintenance, Working, and other charges... „ Balance available to pay Interest ...	£ s. d. 1,175 18 2 554 12 7	£ 895 54 25 4 564 84	By Passengers ... " Parcels ... " Mails ... " Horses, Carriages, and Dogs ... " Goods ... " Cattle ...	£ s. d. 967 15 1 49 8 5 25 0 0 6 2 6 603 8 1 78 16 8
1,626		1,730 10 9 4 1,626			1,730 10 9

**Dr.**

**No. 10.—NET REVENUE ACCOUNT,**  
*For Half-year ended 31st December, 1892.*

**Cr.**

Half-year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892
£ 3,073 57 875 2,227 756 11,827 18,815	To Interest on Debenture Loans, &c. ... " Bankers' and General Interest ... " Bantry Extension—Interest ... " Glen Valley Railway Co., 48 per cent. on Traffic Receipts ... " Clonakilty Extension Railway Co. ... " Proportion of Traffic Receipts ... " Balance ...	£ s. d. 3,173 2 9 88 19 10 875 0 0 2,182 10 9 806 11 6 12,593 18 5 19,720 3 3	£ 1,685 17,180 18,815
			By Balance from last Half-year's Account, ... " Balance from No. 9. ...
			Half-year ended 31st Dec., 1892 £ s. d. 1,432 11 9 18,287 11 6 19,720 3 3

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

*December 31st, 1892.*

Half-year ended 31st Dec., 1891.	Rate per cent.	Half-year ended 31st Dec., 1892.	Rate per cent.
£ 11,826		£ s. d. 12,593 18 5	
48,000	5½	1,320 0 0	5½
38,246	4	764 18 5	4
176,611	4	3,572 11 7	4
45,010	4	960 3 7	4
		6,617 13 7	
240,000	3	5,976 4 10	3
		3,600 0 0	
		2,876 4 10	
		600 0 0	
		1,776 4 10	
		Balance to next Half-year ...	

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1891		Half-year ended 31st Dec., 1892	
£		£ s. d.	£ s. d.
250	Salaries, Office Expenses, and General Superintendence ... ..	—	183 6 8
	Maintenance and Renewal of Permanent Way :—		
2,833	Wages ... ..	2,515 9 4	
3,014	Materials ... ..	2,743 11 10	
			5,259 1 2
154	Repairs of Roads, Bridges, Signals, and Works ... ..	—	222 5 8
244	Repairs of Stations and Buildings ... ..	—	295 1 10
	MILES MAINTAINED :—		
	Single... .. 84½		
6,495			5,959 15 4

B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
70	Salaries, Office Expenses, and General Superintendence ... ..	—	75 0 0
	RUNNING EXPENSES :—		
1,524	Wages connected with the working of Locomotive Engines ... ..	1,472 11 5	
2,318	Coal and Coke ... ..	2,089 4 6	
189	Oil, Tallow, and other Stores ... ..	177 9 4	
164	Water ... ..	145 8 9	
50	Clothing ... ..	22 8 0	
			3,907 2 0
	REPAIRS AND RENEWALS :—		
531	Wages ... ..	536 6 4	
485	Materials ... ..	509 9 11	
			1,045 16 3
5,331			5,027 18 3

No. 12.—ABSTRACTS Continued.

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1891		Half-year ended 31st Dec., 1892	
£		£ s. d.	£ s. d.
30	Salaries, Office Expenses, and General Superintendence ... ..	—	35 0 0
	CARRIAGES :—		
505	Wages ... ..	430 1 4	
557	Materials ... ..	565 18 10	
			996 0 2
	WAGONS :—		
442	Wages ... ..	314 8 7	
487	Materials ... ..	332 7 11	
			646 16 6
2,021			1,677 16 8

D. TRAFFIC EXPENSES.			
£		£ s. d.	
3,930	Salaries and Wages ... ..	—	3,849 19 3
559	Fuel, Lighting, and General Stores ... ..	—	595 12 0
163	Advertising ... ..	—	153 2 6
124	Printing, Stationery, and Tickets ... ..	—	138 9 2
50	Wagon Covers and Ropes ... ..	—	48 3 6
16	Miscellaneous Expenses ... ..	—	27 19 7
60	Clothing ... ..	—	79 19 1
26	Horse Shunting Expenses ... ..	—	25 15 10
4,928			4,919 0 11

E. GENERAL CHARGES.			
£		£ s. d.	
250	Directors ... ..	—	250 0 0
20	Auditors ... ..	—	20 0 0
9	Arbitrators (Bantry Extension) ... ..	—	9 9 0
171	Salaries ... ..	—	170 10 0
20	Office Expenses, Stamps, &c....	—	27 10 7
4	Advertising ... ..	—	3 15 0
34	Irish Railway Clearing House ... ..	—	30 13 10
18	Telegraphs ... ..	—	20 13 8
4	Travelling Charges ... ..	—	—
15	Printing, &c. ... ..	—	17 18 1
—	Fire Insurance ... ..	—	4 11 3
545			555 1 5



Dr.

## No. 13.—GENERAL BALANCE SHEET.

	£	s.	d.	£	s.	d.
To Net Revenue Account, Balance at credit thereof as per Account No. 10	12,593	18	5	By Capital Account, Balance at debit thereof, as per Account No. 4	7,491	10
Unpaid Dividends	476	14	2	Amount due by Post Office	755	0
Interest Accrued on Debenture Stock	4,061	0	7	Other Companies	2,245	8
Sundry Outstanding Accounts	2,345	17	6	Sundry Outstanding Accounts	910	0
Amount due to other Companies	2,533	2	8	General Stores, Stock of Materials on hand	8,515	1
Amount due to Bankers	4,006	7	0	Permanent Way Suspense Account	5,000	0
				Locomotive Renewals Account	1,100	0
	26,017	0	4		26,017	0

## No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Constructed	Miles to be Constructed	Miles Worked by Engines
Lines Owued by Company	61	61	—	61
Lines worked by Company	24½	24½	8	24½
	85½	85½	8	85½

## No. 15.—STATEMENT OF TRAIN MILEAGE

	Half-year ended 31st Dec., 1891		Half-year ended 31st Dec., 1892
	8,645	Passenger Trains	9,683
	50,623	Goods	50,518
	95,516	Mixed	97,581
	154,784		157,782

J. W. PAYNE-SHEARES, *Chairman of the Company.*  
WILLIAM J. SCULLY, *Pro tem. Secretary and Acct. of the Company.*

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

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

JOHN R. KERR, *Engineer.*

Cork, January 16th, 1893.

## CERTIFICATE RESPECTING ROLLING STOCK.

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

JAMES W. JOHNSTONE, *Locomotive Engineer.*

Cork, January 9th, 1893.

## AUDITORS' CERTIFICATE.

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

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

Cork, January 27th, 1893.

Cork, Bandon and South Coast Railway  
COMPANY.

NINETY-FIFTH 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 15th day of FEBRUARY, 1893, at the hour of 12.30 o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1892, and of transacting the general business of the Company.

The Transfer Books will be closed from the 2nd to the 15th February, both days inclusive.

By order of the Board,

WILLIAM J. SCULLY,  
*Secretary pro tem.*

CHIEF OFFICES, TERMINUS, ALBERT QUAY,  
Cork, 25th January, 1893.

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	...	15th FEBRUARY
DIVIDENDS PAYABLE	...	2nd MARCH

PURCELL AND COMPANY, PRINTERS, CORK.

CORK, BLACKROCK, AND PASSAGE RAILWAY  
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 31st DECEMBER, 1892,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE NINETY-THIRD

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET CORK,

On Monday, 20th day of February, 1893,

AT ONE O'CLOCK IN THE AFTERNOON.

CORK : PURCELL AND COMPANY, PRINTERS, PATRICK-ST

**Directors.**

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

JOSEPH H. CARROLL, Esq., Cork.

DENNY LANE, Esq., Cork.

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

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

J. W. PAYNE-SHEARES, Esq., J.P., Monkstown, Co. Cork.

BERNARD J. ALCOCK, Esq., J.P., Queenstown, Co. Cork.

**General Manager**

J. J. O'SULLIVAN.

**Secretary.**

F. K. PARKINSON.

## REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-THIRD HALF-YEARLY GENERAL MEETING

TO BE HELD ON

*MONDAY, the 20th day of February, 1893, at One o'clock, p.m.*

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

The Receipts from all sources shew a increase on the Half-year of £281 17s. 2d., as follows, viz. :—

Description of Traffic.	1892	1891	Increase	Decrease
Number of Passengers ...	322,864	297,829	25,035	—
	£	£	£	£
Passengers ...	9,014	8,831	183	—
Subscription Tickets ...	643	676	—	33
Parcels and Dogs... ..	385	388	—	3
Hire of Steamers... ..	23	15	8	—
Merchandize ... ..	1,107	935	172	—
Live Stock ... ..	6	—	6	—
Miscellaneous Receipts ...	85	136	—	51
	£11,263	£10,981	369	£87
Increase for Half-year ...	—	—	282	—

The table above shows that, for the first time since the establishment of the Zone System of fares, the increase in the number of passengers has produced a larger revenue than the corresponding period. This, in the face of the very bad weather experienced for a succession of summers, is encouraging to your Directors.

The Passenger Traffic continues to increase to a larger extent on your railway than on the river, but had the weather been more propitious, the River Traffic would, in our opinion, have equally developed.

The Working Expenses are £235 1s. 2d. in excess of the corresponding period. This increase is principally in the Locomotive department—one of your engines is being rebuilt in the Company's workshops. This engine and a train fitted with automatic vacuum brakes will be completed this month.

Your new Goods steamer "Queenstown" has been delivered during the half-year, and is giving complete satisfaction.

Your new station at Queenstown is approaching completion, and will be opened on the 1st April.

Capital Account has been debited with £3,666 19s. 11d. details of which are shown on No. 5 Account.

The balance to the credit of Revenue Account amounts to £3,061 16s. 7d. After making provision for Interest and Preference Dividends, and placing sums to the credit of the Steamers' Renewal and Railway Suspense Accounts, your Directors recommend payment of a dividend on the Ordinary Shares at the rate of two per cent. per annum, being four shillings per Share, payable free of Income Tax, on the 4th March, 1893, carrying forward £203 10s. 8d. to next half-year.

The Directors who retire by rotation are J. H. Sugrue, J. W. Payne-Sheares, and M. D. Daly, Esquires, who, being eligible, offer themselves for re-election.

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

JOHN H. SUGRUE, CHAIRMAN.

F. K. PARKINSON, SECRETARY.

Company's Offices,  
Terminus, Albert Street,  
Cork, 2nd February, 1893.

**CORK, BLACKROCK, AND PASSAGE RAILWAY COMPANY.**

HALF-YEAR ENDING 31st DECEMBER, 1892.

[No. 1.] **Statement of Capital authorised and created by the Company.**

Acts of Parliament, or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.	
	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.
9 & 10 Victoria, 16th July, 1846 ...	£ 180,000	£ 43,330	£ 179,330	£ 118,340	£ 43,330	£ 161,670	£ 11,660	...
Cork Improvement Act, 1868 ...	2,000	...	2,000	2,000	...	2,000	...	...
Steam Vessels' Act, 1881 ...	26,000	8,600	34,600	26,000	...	26,000	...	...
Total...	158,000	51,930	209,930	146,340	43,330	189,670	...	...

[No. 2.] **Statement of Share Capital created, showing the proportion received.**

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount unissued.	
	£	...	£	...	£	...	£	...
Preference Shares ...	26,000	...	25,640*	...	...	...	360	...
5 per Cent. Preference Shares ...	2,000	...	2,000	...	...	...	...	...
Ordinary Shares ...	118,340	...	118,340	...	...	...	...	...
Total...	146,340	...	145,980	...	...	...	860	...

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



[No. 2.]

Dr.

## Revenue Account.

Cr.

Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892	Receipts,	Half-year ending 31st Dec., 1892
£ s. d.	£ s. d.	By Passengers, viz.:-	£ s. d.
659 11 0	671 4 4	First Class Ordinary .. 45,876	1,242 19 6
956 7 3	1,076 8 9	" Third Class .. 1,984 4 0	1,984 4 0
100 13 3	145 17 4	" First Class Return .. 46,411	2,501 12 2
877 0 4	943 19 9	" Third Class .. 105,725	3,253 1 4
332 15 4	408 7 10	Excess Fares .. 322,864	8,981 17 0
10 19 2	10 15 9	" Subscription Tickets .. 433	32 19 11
394 19 0	372 5 9	Parcels and Dogs .. 9,657 11 4	9,657 11 4
40 6 8	73 6 7	Hire of Steamers .. 384 10 6	384 10 6
4,533 13 4	4,498 14 5	Merchandise .. 4,267 tons	22 10 0
		" Live Stock ..	
7,965 19 4	8,201 0 6	Rents .. 82 12 4	
8,015 0 7	8,061 16 7	" Transfer Fees .. 1 2 6	
		" Miscellaneous Receipts .. 1 13 8	
10,980 19 11	11,262 17 1		
		Balance Carried to Net Revenue Account ...	10,064 11 10
			1,107 0 3
			5 17 6
			85 7 6
			11,262 17 1

[No. 10.]

Dr.

## Net Revenue Account.

Cr.

Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892	Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892
£ s. d.	£ s. d.	£ s. d.	£ s. d.
97 19 2	78 13 8	By Balance brought from last Half-year's Account	526 4 0
766 12 6	786 12 6	Less Dividends declared 22nd August, 1892 ...	469 8 0
30 13 9	92 8 1	Bank Interest ..	56 16 0
7 17 9	200 0 0	" ..	—
200 0 0	29 11 8	Balance Revenue Account No. 9. ....	3,061 16 7
83 18 5	75 0 0		
100 0 0			
	1,262 5 11		
	1,856 6 8		
	3,118 12 7		
1,287 1 7			
1,868 9 6			
8,155 11 1			

[No. 11.]

## Proposed Appropriation of Balance Available for Dividend.

Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892
Rate per cent	Rate per cent
4½	4½
5	5
2	2
£ 419 8 0	£ 419 8 0
50 0 0	50 0 0
1,183 8 0	1,183 8 0
—	—
1,652 16 0	1,652 16 0
£215 13 6	£203 10 8





[No. 14.] Mileage Statement.		Half-year ending 30th June, 1892		Statement of Train Mileage.		[No. 15.]	
Half-year ending 31st Dec., 1891.	Line owned by Company ... }	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.	Half-year ending 31st Dec., 1891	Half-year ending 31st Dec., 1892	
6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	35,767	35,722	Passenger Trains ...
	... }				167	342	Extra Miles ...
					35,934	36,064	Total...

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

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

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained good working condition and repair.  
20th January, 1893

R. T. PERRY, *Engineer.*

#### Certificate respecting the Rolling Stock.

I hereby Certify that the whole of the Company's Plant, Engines, Carriages, Waggons, Machinery, Tools, and the Marine Engines and Steam Vessels, have, during the past Half-year, been maintained in good working order and repair.  
25th January, 1893

C. E. ELWOOD, *Locomotive and Marine Superintendent.*

#### Auditors' Certificate.

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

D. M'CARTHY MAHONY, }  
THOMAS EXHAM, } **AUDITORS.**

*Company's Offices, 7th February, 1893.*

## LIST OF STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	H.-P
* ALBERT ...	93	50
* GLENBROOK ...	96	50
* MONKSTOWN ...	109	50
† CITY OF CORK ...	138	75
† ROSTELLAN (Goods & Passengers)	64	17
† QUEENSTOWN ,,	85	17

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

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

Cork, Blackrock, and Passage Railway  
COMPANY.

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 20th day of February, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from TUESDAY, 7th February, until the 20th February, 1893, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET,  
Cork, 12th January, 1893.

DERRY CENTRAL RAILWAY.

REPORT

OF THE  
DIRECTORS AND ENGINEER,  
*And Statement of Accounts,*  
*For Half-year ending 31st Dec, 1892*

TO BE SUBMITTED TO THE PROPRIETORS AT  
THIRTY-FIFTH

HALF-YEARLY GENERAL MEETING

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

*On Wednesday, the 22nd day of February, 1893*

AT TWELVE O'CLOCK.

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

COLERAINE

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

## LIST OF DIRECTORS.



### CHAIRMAN:

THE RIGHT HONOURABLE

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

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### DEPUTY CHAIRMAN:

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

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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, Largantogher Maghera.

## DIRECTORS' REPORT.

—:0:—

COLERAINE, JANUARY, 1893.

THE comparative Statement of Receipts for the Half-years ended 31st Dec., 1891 and 1892, are as follows:—

	1891.	1892.	Increase.	Decrease
No. of Passengers.	111,480	103,072		8408
Passengers, &c.,	3886 15 8½	3748 11 7		138 4 1
Goods and Cattle,	1783 9 8	1736 13 7		46 16 1
Carriage of Mails,	150 0 0	150 0 0		
	5820 5 4½	5635 5 2		185 0 2
Transfer Fees, ..	0 15 0			15 0
Rents, .. ..	3 15 0	4 1 8	6 8	
	5824 15 4	5639 6 10		

Thirty per cent. of £5635 5s 2d—namely, £1690 11 7  
together with Rents, ... .. £4 1 8

Amounts to ... .. £1694 13 3  
Less by cost of Renewals of Permanent way, £81 7 9  
and Cost of Additional Train, ... £176 12 0  
£257 19 9

Leaves a balance of ... .. £1436 13 6  
which is payable to this Company, and is applicable to the Payment of interest to the Board of Works and General Charges.

The Directors regret that there is a slight decrease in this half year as compared with the corresponding period of last year—namely, a Decrease in the Passenger Traffic of £138 4 1; a Decrease in the Goods and Cattle Traffic of £46 16 1, making a total Decrease of £185 0 2.

It is satisfactory to see that the Cost of the Renewals for the Permanent Way is considerably less than the corresponding half-year of 1891 being only £81 7 9 as against £110 19 0.

As recommended at the last half-yearly meeting, the Directors tried the experiment of running an additional train for two months, at a cost of 1/- per mile, which cost £176 12 0; and this result not being satisfactory, your Directors were obliged to revert to the old arrangement—namely, four trains each way daily—but this arrangement is only permitted by the Board of Trade till March.

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

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

By the Derry Centr-1 R-rilway Act, 1875, ...	CAPITAL AUTHORIZED,		CAPITAL CREATED OR SANCT'D,		BALANCE,	
	Shares.	Loans.	Shares.	Loans.	Shares.	Loans.
£220,000	£100,000	£320,000	£220,000	£100,000	.....	.....
Total.	Total.	Total.	Total.	Total.	.....	.....
£220,000	£100,000	£320,000	£220,000	£100,000	.....	.....

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

DESCRIPTION.	Amount Created.		Amount Received		Calls in Arrears		Amount Uncalled		Amount Unissued	
	£	s d	£	s d.	£	s d	£	s d	£	s d
A or Preferred Shares (of £10 each)	...	...	85,000	0 0	35,110	0 0	.....	.....	49,890	0 0
B or County Guaranteed Shares, "	...	...	45,000	0 0	45,000	0 0	.....	.....	.....	.....
C or Ordinary Shares, "	£75,000	...	25,230	0 0	25,230	0 0	.....	.....	49,770	0 0
* C or London Companies, "	15,000	...	15,000	0 0	15,000	0 0	.....	.....	.....	.....
Received on Forfeited Shares, ...	...	...	£220,000	0 0	£120,340	0 0	.....	.....	£99,660	0 0
TOTAL,	...	...	£120,759	5 0	£120,759	5 0	.....	.....	.....	.....

\* N.B.—Interest at 5 per cent. on this £15,000 is guaranteed by the Worshipful Companies of Mercers and Ironmongers.

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

Existing 30th June, 1892, " at 31st December, 1892,	Raised by Loans at 4 per cent.		Total raised by Loan and Debenture Stock.	
	£	s d	£	s d
100,000	0 0	100,000	0 0	.....
100,000	0 0	100,000	0 0	.....

TOTAL AMOUNT AUTHORIZED TO BE RAISED BY LOANS AND BY DEBENTURE STOCK IN RESPECT OF CAPITAL :  
 Created, as per Statement No. 1, ... £100,000  
 Total amount raised by Loans, as per above, ... 100,000

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

To Expenditure on Line,	Amount Expended to 30th June 1892.	Amount expended during half-year	Total to 31st Dec, 1892.	BY RECEIPTS : Shares and Stock per Account No. 2, ... By Loan from Board of Works as per Acc't No. 3	Amount received to 30th June, 1892.	Amount received during half-year.	Total to 31st Dec. 1892.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
220,944 11 3	.....	220,944 11 3	220,944 11 3	120,759 5 0	.....	120,759 5 0	120,759 5 0
				By Loan from Board of Works as per Acc't No. 3	100,000 0 0	.....	100,000 0 0
				By Balance,			185 6 3
			220,944 11 3				£220,944 11 3

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DEC., 1892**

NIL.

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

During the half-year ending 30th June, 1893.	In subsequent half-years.
Not ascertained.	Not ascertained.

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

EXPENDITURE, AS PER ACCOUNT NO. 7.

Capital created and not yet received, as per Account No. 2, ...	...	...	...	...	£99,660 0 0
Less Balance at Debit of Capital, as per Account No. 4, ...	...	...	...	...	185 6 3
					£99,474 13 9

No. 9.—REVENUE ACCOUNT.

Half-year ended 31st Dec., 1891.	Expenditure.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Receipts.	Half-year ended 31st Dec., 1892.
£ s d		£ s d	£ s d		£ s d
4,074 3 9	To Working the Line, paid Belfast and Northern Counties Railway Company, ...	3,041 13 7	38 11 1	By Passengers—	38 4 4
110 19 0	Renewals for Permanent Way, ...	81 7 9	69 14 9	1st Class,	63 19 5
	Cost of Extra Train for 2 months, ...	176 12 0	522 5 7	2nd Class,	540 8 9½
			149 3 9½	1st Class return,	126 19 3
			397 2 10½	2nd Class "	335 1 0
171 18 7	" General Charges, see Abstract E	176 8 6	2489 0 3½	3rd Class "	2877 18 0½
1,467 14 0	" Balance carried to Net Revenue Account, ...	1260 5 0	36 13 5	Excess Fares, &c.,	31 16 7
			£3702 11 9½	Total of Passengers 103,072	£3514 7 5
			184 3 11	Parcels, Horses, Carriages, Dogs,	234 4 2
			150 0 0	Mails,	150 0 0
			1479 5 4	Goods, 10,011 Tons,	1414 10 9
			125 17 10	Minerals, 2,736 "	159 1 3
			178 6 6	Cattle,	163 1 7
			15 0 0	Transfer Fees,	
			3 15 0	Rents,	4 1 8
£5824 15 4		£5639 6 10	£5824 15 4		£5,639 6 10

No. 10.—NET REVENUE ACCOUNT.

DR.	CR.
Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1892.
£ s d	£ s d
To Balance at 30th June 1892, ...	By Balance from Revenue Account, No. 9, ...
" Interest on Loan from Board of Works for 6 months to 31st Dec., 1892, ...	" Balance, ...
To Balance, ...	£22,461 17 3
	£21,201 12 3
	£22,461 17 3
E ABSTRACT OF GENERAL CHARGES.	
Secretary's Salary, ...	£ 125 0 0
Rent of Offices, ...	5 0 0
Postage, Printing, Stationery, &c., ...	18 14 7
Expenses, Arbitrator appointed by Board of Trade, ...	3 3 0
" " By the Grand Jury ...	4 0 11
" Auditors for Half-year, ...	10 0 0
" Engineer, certifying, respecting Permanent Way, ...	10 10 0
	£176 8 6

No. 13.—GENERAL BALANCE SHEET.

DR.	£ s d		CR.	
	£	s	£	s
To Subscriptions, ...	523	10	21,201	12
" Sundry Outstanding Accounts, ...	82	18	337	7
" Guaranteed Dividend Account, ...	2,625	0	420	6
" Board of Works interest, ...	22,461	17	150	0
" Income Tax, ...	8	17	0	0
			2,625	0
			782	11
			185	6
	£25,702	3	£25,702	3
		6		6

No. 14.—MILEAGE STATEMENT.

Miles owned by the Company, ...	Miles Authorized.	Miles constructed.	Miles worked by Engines.
... ..	29½	29½	Worked by B. & N. C. Railway Company.

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

COLERANE, *Jan.*, 1893. H. Hervey Bruce, Chairman of the Company.  
 J. Blair Stirling, Accountant of the Company.

H. Alfred Mann, }  
 Thomas Wray, } AUDITORS.

I hereby certify that the whole of the Derry Central Railway Company's Permanent Way, Stations, Buildings, and other works, have during the Half-year ending 31st Dec., 1892, been maintained in good working condition and repair.

DUNDALK, *Feb.*, 1893.  
 James Barton, Engineer.

*Derry Central Railway Company.*

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NOTICE IS HEREBY GIVEN, THAT THE THIRTY-FIFTH 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 22nd day of February, 1893, at the hour of TWELVE o'clock, noon, to receive the Directors' Report and Statement of Accounts, to elect persons to supply the places of Col. J. J. Clark and John Huey, Esq., two of the Directors retiring from office in rotation, and who are eligible for re-election ; to elect an Auditor in the place of H. Alfred Mann, the Auditor going out by rotation, and who offers himself for re-election and to transact the ordinary business of the Company.

The Transfer Books will be closed from the 1st till the 22nd day of February, both days inclusive.

(By Order),

JAMES BLAIR STIRLING,  
Secretary.

MANOR HOUSE,  
Coleraine, Jan., 1893.

*Donegal Railway Company.*

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REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

TO 31st DECEMBER, 1892,

*To be submitted to the Proprietors*

AT THE

**Half-Yearly General Meeting,**

To be held at the Offices of the Company,

In STRANORLAR, on TUESDAY, the 14th day of FEBRUARY, 1893,

AT 12.45 P.M.

---

Londonderry :

PRINTED AT THE SENTINEL OFFICE, PUMP STREET.

1893.



## BOARD OF DIRECTORS.

### CHAIRMAN :

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

### VICE-CHAIRMAN :

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

JOHN COOKE, Esq., Strand, Londonderry.

Major HENRY J. M'CORKELL, Glengallaugh, Londonderry.

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

DAVID B. M'CORKELL, Esq., B.L., Ballyarnett, Londonderry.

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

JOHN A. POMEROY, Esq., J.P., St. Angelo, Ballycassidy, County  
Fermanagh.

EDWARD HUNTER, Esq., D.L., J.P., 41, Chester Terrace, Regent's  
Park, London, N.W.

JAMES MUSGRAVE, Esq., J.P., The Lodge, Carrick, County Donegal,  
and Drumglass House, Belfast.

JOSEPH COOKE, Esq., St. Columb's, Londonderry.

ROBERT W. NEWTON, Esq., J.P., Bellevue, Londonderry.

JAMES M. SINCLAIR, Esq., J.P., Bonnyglen, Inver, Co. Donegal.

D. C. PEARSON, Esq., Bay View, Donegal.

\*Major JAMES HAMILTON, D.L., J.P., Brownhall, Ballintra, County  
Donegal.

\*ARTHUR BROOKE, Esq., J.P., White House, Killybegs, County  
Donegal.

\* Representatives of the Baronies of Tyrhugh and Banagh, pursuant to the provisions  
of The West Donegal Light Railway Order, 1886.

STATEMENT OF THE SHARE CAPITAL OF THE COMPANY

Issued and available for Issue, for the information of the Proprietors, shewing the present Annual Preference Charges on the Issued Capital.

DESCRIPTION OF CAPITAL.	Amount issued.	Amount unissued and available.	Present Annual Preference Charges on Issued Capital.		
			£	s.	d.
Ordinary Shares under Award Act, ..	66,009	....	....		
4% Non-Cumulative Irredeemable Preference Shares under Award Act, ..	20,680	....	827	4	0
5% County Guaranteed Shares under The West Donegal Light Railway Order, 1886,	16,500	2,500	400	0	0
5% County Guaranteed Shares under The West Donegal Light Railway (Killybegs) Order, 1890, .. .. .	1,000	....	....		
5% County Guaranteed Shares under The Stranorlar to Glenties Order, 1891, ..	....	1,000	....		
5% Debenture Stock created under The Finn Valley Railway Act, 1860, ..	30,462	....	1,523	2	0
3½% Terminable Loan, Public Works Loan Board (England), .. .. .	1,827	2,712	63	18	0
4% Mortgage Debt, Commissioners of Public Works in Ireland, under West Donegal Act, 1879, .. .. .	40,000	....	1,600	0	0
4% Debentures under Donegal Railway Act, 1892, .. .. .	....	5,000	....		
Free Grant from Treasury, for Railway Donegal to Killybegs, Order, 1890, ..	115,600	....	....		
Free Grant from Treasury, for Railway Stranorlar to Glenties, under The Finn Valley Order, 1891, .. .. .	116,000	....	....		
	408,078	11,212	4,414	4	0

DONEGAL RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that in accordance with the Standing Orders of Parliament a Special General Meeting of the Proprietors in this Company will be held at 12.15 p.m. o'clock in the Afternoon of TUESDAY, the 14th day of FEBRUARY, 1893, at the Company's Offices, Stranorlar, for the purpose of considering, and, if thought fit, of approving a Bill proposed to be introduced into Parliament in the present Session, entitled "A Bill to authorise the Donegal Railway Company to extend their Railway to Strabane; to alter the gauge of a portion of their Railway; to make agreements with the Great Northern Railway Company (Ireland); and for other purposes."

NOTICE IS HEREBY GIVEN, that the Half-Yearly Ordinary General Meeting of the Proprietors of the Company will be held in the COMPANY'S OFFICE, STRANORLAR, on TUESDAY, the 14th day of FEBRUARY, 1893, at 12.45 p.m., for the Election of Directors and Auditors, and for the transaction of the Ordinary Business of the Company.

The Transfer Books of the Company will be closed from the 31st January until the 14th February (both days inclusive).

(By Order),

R. H. LIVESEY, *Secretary.*

Company's Office, Stranorlar,  
January 27th, 1893.

DONEGAL RAILWAY COMPANY.

Report

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE OFFICES OF THE COMPANY,  
IN STRANORLAR,

On TUESDAY, the 14th of FEBRUARY, 1893, at 12.45 p.m.

The Directors submit their Report and Statement of Accounts for the Half-year ending December 31st, 1892.

The Amalgamation has necessitated a complete re-arrangement of the Capital Accounts of the Companies, and the same cause prevents a proper comparison of the Revenue expenditure being given under all heads.

The Award of the Arbitrators was enrolled on the 18th October last, and under the terms of it the Ordinary Share Capital of the West Donegal Company was reduced per share from £10 to £7, or 30 per cent.

The amount subscribed by the Finn Valley Company of £13,560 to that Company was also extinguished.

It is gratifying to record that the Receipts during the half-year shew an increase of £406 from all sources. Of this, Passengers contributed £77 2s 6d; Parcels, £20 4s 4d; Mails, £39 11s 8d; Goods and Minerals, £249 19s 4d; Live Stock, £10 15s 3d; Rents, &c., £9 0s 3d. So that no class shews a decrease.

The Net Revenue for the half-year amounts to £2,637 11s 2d, to which is to be added £820 4s 0d, balance from 30th June on merging the two Companies' Accounts, bringing the available Net Revenue up to £3,457 15s 2d, which, after providing for all fixed charges, leaves a balance of £1,857 13s 10d to be carried forward to the credit of the current half-year.

The balance of the Loan due to the Public Works Loan Board, owing by the Finn Valley Company, has been further reduced from £2,764 0s 9d to £1,826 11s 9d.

Your directors have deposited in Parliament a Bill for the extension of your Line to the Town of Strabane, and to alter the gauge of the Line between Stranorlar and the Junction with the Great Northern Line, for the purpose of having one uniform gauge and doing away with the necessity of maintaining two different gauges with their respective Rolling Stocks.

Under the Act of Amalgamation, it is provided that the number of Directors of the Company (exclusive of the Baronial Directors) shall be Fourteen, but the Company may, from time to time, reduce the number to a number not less than Six.

The existing Directors of the two Companies were to remain in Office until the first Ordinary Meeting held after the enrolment of the Award. At that Meeting the Shareholders present in person or by proxy may either continue in office the Directors appointed by the Act, or any of them, or may elect a new body of Directors, or Directors to supply the place of those not continued in office: the Directors appointed by the Act or nominated as aforesaid being (if they continue qualified) eligible for re-election.

The Directors will accordingly go out of office at the ensuing meeting, but, being eligible, offer themselves for re-election.

The Auditors also—viz., Archibald M'Corkell, Esq., and Edward A. Hamilton, Esq., retire, but offer themselves for re-election.

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

The Lines owned by the Company have been divided into two Sections—Section I. representing the Broad Gauge, and Section II. the Narrow Gauge System.

(By Order),

R. H. LIVESEY, SECRETARY.

OFFICES, STRANORLAR STATION,  
January 27th, 1893.

Below is given a summary of the Receipts and Working Expenses during the past Half-year of the two Sections separately, for the information of the Proprietors.

Section I.		Section II.	
£4,044 7s 3d.		£2,736 13s 1d.	
RECEIPTS.			
WORKING EXPENSES.			
Engineering Charges—		Section I.	Section II.
Glenties Extension	£75 0 0		
Maintenance of Way, Works, &c.	.. ..	£627 10 6	£370 16 8
Locomotive Power	.. ..	588 5 6	410 3 2
Carriage and Wagon Repairs	.. ..	97 4 2	43 1 2
Traffic Expenses	.. ..	423 18 10	358 2 7
General Charges	.. ..	265 18 4	199 3 3
Rates and Taxes	.. ..	65 11 9	19 15 3
Rent of Strabane Station and 30 chains of Line	.. ..	197 10 0	....
Rent of Donegal Station	.. ..	....	100 0 0
Sundries	.. ..	63 3 6	31 7 6
Total	.. ..	£2,329 2 7	£1,532 9 7
Percentage	.. ..	57.59	55.97
Average Receipts per Mile per Week	.. ..	£11 2 2	£5 16 11
Working Cost per Mile per Week	.. ..	£6 8 0	£3 5 3
Locomotive Cost per Train Mile	.. ..	9.58d.	3.85d.

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

ACTS OF PARLIAMENT AND CERTIFICATE OF THE BOARD OF TRADE.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.
The Finn Valley Railway Act, 1860,	£60,000	£20,000	£80,000	£60,000	£20,000	£80,000	....	....
" " Company's (Additional Capital) Certificate, 1865,	20,000	....	20,000	20,000	....	20,000	....	....
The West Donegal Railway Act, 1879,	81,000	65,000	146,000	81,000	65,000	146,000	....	....
The West Donegal Light Railway Order, 1886,	19,000	....	19,000	19,000	....	19,000	....	....
The West Donegal Light Railway 1890,	1,000	....	1,000	1,000	....	1,000	....	....
(Killybegs) Order,	1,000	....	1,000	....	....	....	1,000	....
The Finn Valley Railway (Stranorlar and Glenties) Order, 1891,	....	5,000	5,000	....	....	....	....	5,000
The Donegal Railway Act, 1892,	182,000	90,000	272,000	181,000	85,000	266,000	1,000	5,000
				181,000	85,000	266,000	1,000	5,000
				181,000	85,000	266,000	1,000	6,000

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

DESCRIPTION.	Amount Created.			Amount Received.			Calls in Arrear.			Amount Cancelled under Arbitrator's Award.			Amount Unissued.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Ordinary Shares .. .. .	103,740	0	0	58,749	6	9	12	13	3	19,458	0	0	25,520	0	0
Preference Shares, .. .. .	50,000	0	0	20,680	0	0	..	..	..	..	..	..	29,320	0	0
Shares guaranteed by Rent-charges on Landowners' Estates, as per The West Donegal Railway Act, 1879, .. .. .	7,260	0	0	7,260	0	0	..	..	..	..	..	..	.....		
Shares guaranteed as per The West Donegal Light Railway Order, 1886 .. .. .	161,000	0	0	86,689	6	9	12	13	3	19,458	0	0	54,840	0	0
Shares guaranteed as per the West Donegal Light Railway (Killybegs) Order, 1890, .. .. .	19,000	0	0	16,500	0	0	..	..	..	..	..	..	2,500	0	0
	1,000	0	0	1,000	0	0	..	..	..	..	..	..	.....		
	181,000	0	0	104,189	6	9	12	13	3	19,458	0	0	57,340	0	0

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

	Raised by Loans.		Raised by Issue of Debenture Stock.		Total Raised by Loans and by Debenture Stock.							
	At 3½ per cent.*	At 4 per cent.	At 5 per cent.									
	£	s.	d.	£		s.	d.					
Existing at 30th June, 1892, .. .. .	£2,764	0	9	£40,000	0	0	£30,462	0	0	£73,226	0	9
Existing at 31st December, 1892, .. .. .	1,826	11	9	40,000	0	0	30,462	0	0	72,288	11	9
Increase, .. .. .	.....			....			.....			.....		
Decrease, .. .. .	937	9	0	.....			.....			937	9	0
Total amount authorized to be raised by Loans, in respect of Capital created, as per Statement No. 1, .. .. .	..	..	..	..	..	..	..	..	..	£85,000	0	0
Total amount raised by Loans, as above, .. .. .	..	..	..	..	..	..	..	..	..	72,288	11	9
Balance, being available Borrowing Powers, on 31st December, 1892, .. .. .	..	..	..	..	..	..	..	..	..	12,711	8	3

\* 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.



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

Nil.	£ s. d.
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No. 6.—RETURN OF WORKING STOCK.

	+ LOCOMOTIVE.					COACHING.					MERCHANDIZE.		
	Engines.	Tenders.	Tank Engines.	1st, 2nd, and 3rd Class Composites.	3rd Class.	3rd Class with Brake Vans.	Horse Boxes.	Carriage Trucks.	Covered Goods and Cattle Wagons.	Open Wagons.	Brake Vans.		
Co.'s Stock (5 feet 3 inch gauge),	None.	None.	None.	2	1	2	1	1	23	4	None.		
Co.'s Stock (3 feet gauge)	None.	None.	3	3	5	3	1	2	40	3	2		
Stock on 30th June, 1892.	None.	None.	3	5	6	5	2	3	63	7	2		
"    31st December, 1892.	None.	None.	3	5	6	5	2	3	63	7	2		
Increase,	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		
Decrease,	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		

† Donegal Railway Company contracts with Great Northern Railway Company (Ireland) for supply of Locomotive Power for 5 feet 3 inch gauge Line.

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

Act of Parliament and Law Charges, and Cost of Arbitration,	..	..	..	..	..	..	..	..	..	..	..	..
												Half-Year ended 30th June, 1893.
												£ s. d.
												2,000 0 0
												2,000 0 0

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

	£	s.	d.
Share and Loan Capital authorized, but not yet created, as per Account No. 1	..	..	..
Share Capital created, but not yet issued, as per Account No. 2 ..	..	..	..
Loan Capital created, but not yet received, as per Account No. 3 ..	..	..	..
Less Debit Balance on Capital Account, as per Account No 4 ..	..	..	..
Balance available,	£39,993	8	0

Dr.		No. 9.—REVENUE ACCOUNT.				Cr.	
Half-Year ended 31st Dec., 1891.	Expenditure.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1891.	Receipts.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1892.	
£	£ s. d.	£ s. d.	£	No. By Passengers— First Class, Second " Third " Excess Fares, ..... 52,264 Parcels, Horses, Carriages, and Dogs, .. .. Mails, .. .. Merchandise & Minerals, 12,573 Live Stock, .. .. Tons No. of Head 15,849 Total Traffic Receipts, .. Rents, .. .. Transfer Fees, &c., .. .. Bank Interest .. .. Traffic Receipts of West Donegal Railway .. ..	£ s. d.	£ s. d.	
1,403	To Maintenance of Way, Works, and Stations (Abstract A), .. ..	1,073 7 2	108	1,203	175 3 0		
1,049	" Locomotive Power (Abstract B), .. ..	1,048 8 8	286	4,751	411 11 11		
93	" Carriage and Wagon Repairs (Abstract C), .. ..	140 5 4	1,273	46,310	2,153 12 4		
780	" Traffic Expenses (Abstract D), .. ..	782 1 5	8	....	15 19 2		
357	" General Charges (Abstract E), .. ..	465 1 7	1,675		2,756 6 5		
15	" Expenses under Railway and Canal Traffic Act, 1888 .. ..	15 0 0	232		433 10 6		
21	" Compensation :— Damage to Goods, .. ..	24 14 0	37		125 0 0		
74	" Rates & Taxes—Finn Valley Co., £65 11 9					3,314 16 11	
18	" " —West Donegal, " 19 15 3						
36	" Law Charges, .. ..	85 7 0	1,563				
198	" Mileage and Demurrage .. ..	23 1 0	289				
	" Rent of Great Northern Company's Strabane Station and 30 Chains of Line, .. ..	31 16 0	3,796				
	" Rent of Donegal Station, .. ..	197 10 0	24				
	" .. ..	100 0 0	2				
	" .. ..		8				
4,054	" Payable under West Donegal Light Railway Order, 1886, .. ..	200 0 0	3,830				
	" Payable to West Donegal Railway Co. at the rate of £2,500 a year, under Working Agreement, .. ..						
1,250	" .. ..	4,186 12 2	2,588				
5,304	" Balance carried to Net Revenue Account, .. ..	2,637 11 2					
1,114		6,824 3 4	6,418				
6,418							

Dr.		No. 10.—NET REVENUE ACCOUNT.				Cr.	
Half-Year ended 31st Dec., 1891.	Expenditure.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1891.	Receipts.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1892.	
£	£ s. d.	£ s. d.	£	No. By Passengers— First Class, Second " Third " Excess Fares, ..... 52,264 Parcels, Horses, Carriages, and Dogs, .. .. Mails, .. .. Merchandise & Minerals, 12,573 Live Stock, .. .. Tons No. of Head 15,849 Total Traffic Receipts, .. Rents, .. .. Transfer Fees, &c., .. .. Bank Interest .. .. Traffic Receipts of West Donegal Railway .. ..	£ s. d.	£ s. d.	
65	To Interest on Mortgage Loan (proportion of Annuity as per Statement No. 3, charged to Revenue Account), .. ..	38 10 4					
761	" Interest on Debenture Stock, .. ..	761 11 0	1,114				
298	" Amount of Principal of Mortgage Loan repaid Public Works' Loan Board, .. ..		44				
	" Interest on Loan from Commissioners of Public Works in Ireland, .. ..	800 0 0	2,252				
	" Dividends on "B" Shares Guaranteed by Landowners, .. ..	176 19 3	3,410				
2,286	" Balance carried to next Half-year, .. ..	1,857 13 10					
3,410		3,634 14 5	3,410				

Dr.		No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.				Cr.	
Half-Year ended 31st Dec., 1891.	Expenditure.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1891.	Receipts.	Half-Year ended 31st Dec., 1892.	Half-Year ended 31st Dec., 1892.	
£	£ s. d.	£ s. d.	£	No. By Passengers— First Class, Second " Third " Excess Fares, ..... 52,264 Parcels, Horses, Carriages, and Dogs, .. .. Mails, .. .. Merchandise & Minerals, 12,573 Live Stock, .. .. Tons No. of Head 15,849 Total Traffic Receipts, .. Rents, .. .. Transfer Fees, &c., .. .. Bank Interest .. .. Traffic Receipts of West Donegal Railway .. ..	£ s. d.	£ s. d.	
	To Interest on Mortgage Loan (proportion of Annuity as per Statement No. 3, charged to Revenue Account), .. ..	38 10 4					
	" Interest on Debenture Stock, .. ..	761 11 0	1,114				
	" Amount of Principal of Mortgage Loan repaid Public Works' Loan Board, .. ..		44				
	" Interest on Loan from Commissioners of Public Works in Ireland, .. ..	800 0 0	2,252				
	" Dividends on "B" Shares Guaranteed by Landowners, .. ..	176 19 3	3,410				
2,286	" Balance carried to next Half-year, .. ..	1,857 13 10					
3,410		3,634 14 5	3,410				

Nil.

A MAINTENANCE OF WAY, WORKS, &c.					
Half-Year ended 31st Dec., 1891.		Sections		Dec., 1892.	
		I.	II.	Total.	
£	£	£ s. d.	£ s. d.	£ s. d.	
108	..	75 0 0	..	75 0 0	
305	361	294 3 4	324 17 3	619 0 7	
586	26	323 5 8	35 14 8	359 0 4	
..	..	..	..	....	
..	..	..	2 2 3	2 2 3	
15	1	10 1 6	8 2 6	18 4 0	
Total		31 18			
1,014	388	702 10 6	370 16 8	1,073 7 2	

B LOCOMOTIVE POWER.					
Half-Year ended 31st Dec., 1891.		Sections		Dec., 1892.	
		I.	II.	Total.	
£	£	£ s. d.	£ s. d.	£ s. d.	
605	..	581 16 6	..	581 16 6	
6	..	6 9 0	..	6 9 0	
4	..	..	..	..	
Total		588 5 6		588 5 6	
Section II.					
Running Expenses—					
Wages connected with the working of					
113	..	112 11 7	..	112 11 7	
207	..	205 1 0	..	205 1 0	
17	..	12 7 9	..	12 7 9	
Repairs and Renewals—					
58	..	49 12 11	..	49 12 11	
39	..	20 9 11	..	20 9 11	
..	..	50 0 0	..	50 0 0	
Total		460 3 2		460 3 2	
1,049	..	1,048 8 8		1,048 8 8	

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.					
Half-Year ended 31st Dec., 1891.		Sections		Dec., 1892.	
		I.	II.	Total.	
£	£	£ s. d.	£ s. d.	£ s. d.	
8	11	30 19 7	14 3 2	45 2 9	
3	9	29 12 7	7 18 7	37 11 2	
Wagons—					
20	19	22 3 6	13 8 11	35 12 5	
8	15	14 8 6	7 10 6	21 19 0	
39	54	97 4 2	43 1 2	140 5 4	

D TRAFFIC EXPENSES.					
Half-Year ended 31st Dec., 1891.		Sections		Dec., 1892.	
		I.	II.	Total.	
£	£	£ s. d.	£ s. d.	£ s. d.	
275	301	281 6 11	303 2 8	584 9 7	
39	23	28 10 0	17 2 8	45 12 8	
6	6	4 11 5	4 14 9	9 6 2	
7	9	5 18 0	7 3 6	13 1 6	
27	15	29 10 7	15 10 0	45 0 7	
60	..	63 12 11	....	63 12 11	
6	6	10 9 0	10 9 0	20 18 0	
420	360	423 18 10	358 2 7	782 1 5	

E GENERAL CHARGES.					
Half-Year ended 31st Dec., 1891.		Sections		Dec., 1892.	
		I.	II.	Total.	
£	£	£ s. d.	£ s. d.	£ s. d.	
5	..	2 10 0	2 10 0	5 0 0	
138	92	147 18 4	147 18 4	295 16 8	
4	4	8 3 2	8 3 1	16 6 3	
4	4	10 1 10	10 1 9	20 3 7	
10	..	5 17 6	4 0 0	9 17 6	
..	6	..	6 1 3	6 1 3	
18	13	17 3 9	11 3 2	28 6 11	
32	..	39 18 0	....	39 18 0	
25	..	25 0 0	....	25 0 0	
6	6	9 5 9	9 5 8	18 11 5	
242	125	265 18 4	199 3 3	465 1 7	



No. 13.—GENERAL BALANCE SHEET.		Cr.	
Dr.		£ s. d.	£ s. d.
To Net Revenue Account—Balance at Credit thereof, as per Account No. 10, .. .. .		1,857 13 10	1,018 13 6
" Unpaid Dividends and Interest, .. .. .		714 19 1	904 2 0
" Amount due to Irish Railway Clearing House, .. .. .		318 5 6	136 0 0
" Public Works Loan Board—Interest accruing to 31st December, 1892, .. .. .		13 1 10	4,238 0 3
" Commissioners of Public Works in Ireland, .. .. .		4,701 16 6	139 15 5
" Amount due to Great Northern Company (Ireland), .. .. .		397 13 2	184 6 9
" Amount due West Donegal Light Railway Order, 1886, .. .. .		386 14 8	1,620 11 2
" Sundry Outstanding Accounts, .. .. .		257 6 7	406 2 1
		8,647 11 2	8,647 11 2
	By Cash at Bankers—Current Account, .. .. .		
	General Stores—Estimated Value of Materials on hands, .. .. .		
	" Old Materials, approximate value, .. .. .		
	" Capital Account—Balance at Debit thereof, as per Account No. 4, .. .. .		
	" Amount due by Post Office, .. .. .		
	" Traffic Accounts due at Stations, .. .. .		
	" Suspense Account, .. .. .		
	" Sundry Outstanding Accounts, .. .. .		

No. 14—MILEAGE STATEMENT.					
		For the Half-Year ended 31st Dec., 1892.			
Half-Year ended 31st Dec., 1891.		Miles Authorized.	Miles Constructed.	Miles constructing or to be constructed.	Miles Worked by Engines.
M. C.		M. C.	M. C.		M. C.
31 18	Line owned by Company, Foreign Line worked over,	31 18	31 18		31 18
30		30	30		30
31 48		31 48	31 48		31 48

No. 15—STATEMENT OF TRAIN MILEAGE.					
Half-Year ended 31st Dec., 1891.			All the Trains are for Passengers and Merchandize.	Half-Year ended 31st Dec., 1892.	
Sections.	Total	Sections.		Total	
I.	II.		I.	II.	
14,987	22,930	37,917	14,729	25,524	40,253

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

**CERTIFICATE RESPECTING THE PERMANENT WAY, &c.**

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

EDWARD RADCLIFF, *Engineer.*

February, 1893.

**CERTIFICATE RESPECTING THE ROLLING STOCK, &c.**

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

R. H. LIVESEY, *Locomotive Superintendent.*

February, 1893.

**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

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st AUGUST, 1892,

TO BE SUBMITTED TO THE PROPRIETORS AT

NINETY-THIRD HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON MONDAY, 26th SEPTEMBER, 1892,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 8th Sept, 1892.

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 Monday, 26th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1892, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,  
*Secretary.*

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

**D**irectors :

JOSHUA J. PIM, *Chairman.*

WILLIAM HONE, *Deputy Chairman.*

WILLIAM JAMESON.

JOHN JAMESON.

RICHARD PIM.

WILLIAM ROBERTSON.

GRAVES S. WARREN

## Dublin and Kingstown Railway Company.

### DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,323 11s. 10d. carried from the previous account—amounts to £17,669 9s. 10d. Out of this sum the Board now declares, for the Half-Year ended 31st August last, a Dividend on the Capital Stock of the Company at the rate of  $9\frac{1}{2}$  per cent. per annum, less Income Tax, after which a balance of £1,460 2s. 4d. will remain to be brought to next account.

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

Signed on behalf of the Board of Directors,

JOSHUA JOSEPH PIM,  
Chairman.

35 Westland Row, Dublin,  
8th Sept., 1892.

## DUBLIN AND KINGSTOWN RAILWAY COMPANY,

LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY,  
HALF-YEAR ENDED 31st AUGUST, 1892.

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

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

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

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

**No. 3.**

**CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.**

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.	
	At 4 per cent. £300	At 8½ per cent. £61,000	At 8½ per cent. £61,000	At 8½ per cent. £61,000	£61,300	£61,300
Existing at 29th February, 1892 ... ..	...	...	...	...	...	...
" 31st August, 1892 ... ..	£300 outstanding (Interest thereon ceased on 1st September, 1888)	...	...	...	£61,300	£61,300
Increase ... ..	—	—	—	—	—	—
Decrease ... ..	—	—	—	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created ... ..	£300	£61,000	£61,000	£61,000	£110,000	£110,000
Total Amount raised by Loans, as above ... ..	£300	£61,000	£61,000	£61,000	£61,300	£61,300
" " ... ..	...	...	...	...	...	...
Balance, being available borrowing powers (£40,000 under certain contingencies) at 31st August, 1892 ... ..	...	...	...	...	£48,700	£48,700

**No. 4.**

**RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.**

*Cr.*

	Amount Expended to 29th Feb., 1892.		Total.	Amount Received to 29th Feb., 1892.		Amount Received during Half-year.	Total.
	£	s. d.		£	s. d.		
To Expenditure— On Lines open for Traffic ... ..	418,553	7 7	418,553 7 7	By Receipts— Stock ... ..	350,000	0 0	350,000 0 0
				Loans ... ..	61,300	0 0	61,300 0 0
				Premium on Stock sold	406	5 0	406 5 0
				Balance ... ..	6,847	2 7	6,847 2 7
	418,553	7 7	418,553 7 7		418,553	7 7	418,553 7 7

**No. 5.**

**DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST AUGUST, 1892.**

Nil.

**No. 6.**

**RETURN OF WORKING STOCK.**

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

**No. 7.**

**ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.**

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

**No. 8.**

**CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.**

	£	s.	d.
Loan Capital authorised or created, but not yet received ... ..	48,700	0	0

**No. 9.**

**REVENUE ACCOUNT.**

*Cr.*

Half-year ended 31st August, 1891.	EXPENDITURE.		Half-year ended 31st August, 1891.		RECEIPTS		Half-year ended 31st August, 1892.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
291 16 5			18,000	0 0	By Rent received from Dublin, Wicklow, and Wexford Railway Company to 1st July, 1892			
441 5 4			437 14 5		,, Special and Miscellaneous Receipts			
17,270 18 3			17,290 12 9				18,000	0 0
18,004 0 0			18,005 8 0				18,005	8 0

No. 10. *Dr.*

NET REVENUE ACCOUNT.

*Cr.*

Half-year ended 31st August, 1891.	EXPENDITURE.	Half year ended 31st August, 1892.	Half-year ended 31st August, 1891.	RECEIPTS.	Half-year ended 31st August, 1892.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
1,189 5 2	To Interest on Debenture Stock	1,040 16 3	671 19 7	By Balance brought from last half-year's Account	1,323 11 10
17,251 1 11	„ Balance available for dividend	17,669 9 10	17,270 18 3	do. Revenue Account, No. 9	17,290 12 9
			497 9 3	„ Profit on realization of Investments	96 1 6
				„ Banker's & General Interest Acct.	
18,440 7 1		18,710 6 1	18,440 7 1		18,710 6 1

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st August, 1891.	Half-year ended 31st August, 1892.
£ s. d.	£ s. d.
17,251 1 11	17,669 9 10
16,209 7 6	16,209 7 6
1,041 14 5	1,460 2 4

Balance available for Dividend, as per Account No. 10 ... ..  
 Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 6d.) ... ..  
 Balance to next Half-Year ... ..

No. 12.

ABSTRACTS.

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

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

Do not apply.

Half-year ended 31st August, 1891.

£ s. d.  
 100 0 0  
 100 0 0  
 65 4 0  
 26 12 5  
 291 16 5

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

E—GENERAL CHARGES.

Half-year ended 31st August, 1892.

£ s. d.  
 100 0 0  
 100 0 0  
 65 18 9  
 11 2 1  
 277 0 10

No. 13.

GENERAL BALANCE SHEET.

*Cr.*

*Dr.*

	£	s.	d.		£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	17,669	9	10	By Capital Account No. 4 Dr. Balance	6,847	2	7
„ Unpaid Dividends and Interest	£145	10	5	„ By Cash on Deposit at Interest	17,550	0	0
„ Debenture Interest due	1,040	16	3				
„ Accumulation Fund	1,186	6	8				
„ Banker's Current Account	5,340	6	4				
„ Less Petty Cash in hand, ...	200	19	9				
	24,397	2	7		24,397	2	7

No. 14.

MILEAGE STATEMENT.

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

No. 15.

STATEMENT OF TRAIN MILEAGE.

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

*Signed,*

JOSHUA JOSEPH PIM, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-THIRD

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 20th DAY OF FEBRUARY, 1893.



Dublin, Wicklow, and Wexford Railway Company.

SHAREHOLDERS

HOLDING £2,000 AND UPWARDS OF ORDINARY STOCK.

NAME	DESCRIPTION	ADDRESS
Armstrong, Richard Owen ...	Esquire, J.P. ...	5, Clifton-terrace, Monkstown, County Dublin
Ball, John (deceased) ...	—	—
Probate to Charles Ball ...	Esquire	12, Upper Leeson-street, Dublin
Rev. Thomas Preston Ball ...	—	Dundry, Bristol
Lora St. Lo Elizabeth Ball ...	Widow	52, Lower Leeson-street, Dublin
and William Edmund Wilkinson	Lieut.-Colonel	5, Upper Leeson-street, Dublin
Bank, The Metropolitan, Bir-	—	Birmingham
mingham and South Wales ...	—	Belfast
Banking Company, The Ulster ...	—	Belfast
Bessborough ...	Earl of ...	Bessborough House, Piltown
Blake, Charles Joseph ...	Esquire	Heath House, Maryborough
Blount, William ...	Major	—
Margaret Grace ...	Wife of Sir P. R. Grace, Bt.	8, Merrion-square, North, Dublin
and Eliza Browne ...	Widow	—
Breslin, Edward ...	Esquire, J.P. ...	Royal Marine Hotel, Bray
Browne, Anthony ...	Esquire, J.P. ...	Elm-grove, Ballivor Athboy
Brown, Henry Thomas ...	Surgeon-Major, M.D.	6, Glentworth-street, Limerick
Branker, Thomas ...	Esquire, J.P. ...	Windermere, Gilford-road, Sandymount
Burke, John ...	Esquire	8, Eblana-terrace, North Circular-road, Dublin
Rev. Robert Fegan ...	R.C.C.	Aughrim-street, Dublin
and Rev. Joseph Nolan ...	R.C.C.	Arran-quay, Dublin
Cairnes, Thomas Plunket ...	Esquire, J.P. ...	Stameen, Drogheda
Colles, Graves Chamney (decd.)	—	—
Probate to Saremma Colles ...	—	Mount Eagle, Killiney
Cooper, William Spencer ...	Major-General...	44, Grosvenor-place, London, S.W.
Corrigan, Wm. Joseph (deceased)	—	—
Probate to Sir Richard Martin	Bart., D.L. ...	81, Merrion-square, South, Dublin
and Charles Martin ...	Esquire ...	12, Fitzwilliam-place, Dublin
Courtenay, William ...	Esquire, J.P. ...	—
and Elizabeth Jane Courtenay	his Wife ...	Rathcoole, Dunleer
De Vignoles, Louisa Jane ...	Spinster ...	Hartlands, Cranford, Hounslow
Edwards, Thomas (deceased) ...	—	—
Probate to Emily Edwards ...	Widow ...	16, Elgin-road, Dublin
Rev. Thomas Heany ...	—	Calry Glebe, Sligo
and William L. Payne ...	Esquire ...	15, Adelaide-road, Dublin
Falkiner, Frederick Richard ...	Hon. Recorder...	Inveruisik, Ballybrack, Co. Dublin
Fegan, Thomas (deceased) ...	—	—
Probate to Rev. Jas. Robinson	R.C.C. ...	Geashill, King's County
and Thomas Wyer ...	Shop Assistant	—
Findlater, William ...	Solicitor ...	22, Fitzwilliam-square, Dublin
Flusk, Michael ...	Victualler ...	—
and Eliza Mary Flusk ...	His Wife ...	Gorey
Foot, William ...	Esquire, J.P. ...	59, Northumberland-road, Dublin
Frewen, Mary Clare	—	—
Margaret Hoffernan	—	—
Mary Kate Quinn	—	—
M. X. J. Carroll	—	—
and Bridget Cleary	Spinsters ...	Presentation Convent, Cashel
Fullerton, Charles Garth ...	Rev. ...	Thrybergh Hall, Co. York
John Warren Payne ...	Esquire ...	Beach House, Bantry
and Thomas Boone Nelson ...	Solicitor ...	6, Lawrence Pountney-lane, London
Garstin, John Ribton ...	Esq., D.L., J.P. ...	Braganstown, Castlebellingham
Gleeson, Edward ...	Station Master	Shillelagh
Goad, George Maxwell ...	Esquire ...	Fair Lea, Bournemouth
Edmond John Hunt ...	Esquire ...	Ramsay Tyrrell, Ingatestone
and Rev. Robert Wm. Atkinson	—	St. Peter's Vicarage, Tunbridge Wells
Grace, Sir Percy Raymond ...	Bart., J.P., D.L. ...	Roley, Monkstown, County Dublin
Graham, William ...	Esquire, J.P. ...	3, Beresford place, Dublin
Hastings, Dominick ...	Esquire ...	Westport
Hoey, Charles ...	Esquire ...	Deer Park, Castletknock, Co. Dublin
Hoey, Ernest ...	Esquire ...	Annefield, Clonsilla, Co. Dublin
Hoey, John ...	Esquire ...	80, Lower Leeson-street, Dublin
Hone, Brindley ...	Esquire ...	Vevay, Ballybrack, County Dublin
Howard, Hon. Sarah ...	Widow ...	—
and Hon. Cecil Ralph Howard...	Captain ...	—
Hudson, Henry (deceased) and ...	—	—
Sir Edward H. Hudson Kinahan	—	—
(deceased)	—	—
Probate to Dame Emily Isabella	—	—
Hudson Kinahan ...	—	Wyckham, Dundrum, Co. Dublin
Thomas William Kinahan ...	Esquire ...	24, Waterloo road, Dublin
George Percy Daniel Kinahan	Esquire ...	48, Queensgate, London
and Edward Robert Read ...	Esquire ...	Belmont, Ailesbury road, Merrion
Johnson, William ...	Esquire, J.P. ...	Prumplestown House, Carlow
Kehee, Laurence ...	Esquire ...	100, Francis-street Dublin

Directors:

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

The figures denote the order of retirement in each year—  
 Those marked No. 1 retire in February, 1893.  
 Those marked No. 2 retire in February, 1894.  
 Those marked No. 3 retire in February, 1895.

SHAREHOLDERS—*continued.*

NAME	DESCRIPTION	ADDRESS
Kinahan, Sir Edward H. Hudson, Bart. (deceased)		
Probate to Dame Emily Isabella Hudson Kinahan		Wyckham, Dunderum, Co. Dublin
Thomas William Kinahan	Esquire	24, Waterloo road, Dublin
George Percy Daniel Kinahan	Esquire	48, Queensgate, London
and Edward Robert Read	Esquire	Belmont, Ailesbury-road, Merriou
King, Julia Maria	Spinster	
Langan, Christopher	Esquire	29, North King-street, Dublin
Leonard, Thomas	Esquire	Warrenstown, Dunsany, Co. Meath
MacSwiney, Stephen Myles (decd.)		
Probate to Lucy Mary MacSwiney	Widow	55, Kenilworth-square, Rathgar
and Rev. James Brady	R.C.C.	Westland-row, Dublin
M'Dermott Robert Joseph	Esquire	2, Crosthwaite park, South, Kingstown
Mahony, William Augustus, and Patrick Joseph Kirwan	Esquires	National Bank, Dublin
Mahony, William Augustus, and Patrick Joseph Kirwan, and James Mullin	Esquires	National Bank, Dublin
Martin, Charles Edward	Esquire	National Bank, Rathmines
Martin, Charles, and Wm. Joseph Corrigan (deceased)	Merchant	82, North Wall, Dublin
Martin, Sir Richard	Bart., D.L.	81, Merriou-square South, Dublin
Meade, Joseph Michael, Rt. Hon.	LL.D.	Ailesbury-road, Merriou
Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon	Widow Spinster	Kilruddery, Bray
Moore, William	Esquire, M.D.	67, Fitzwilliam-square, North, Dublin
Murphy, Arthur Macmurrough and John Brodrick Swayue	Esquires	Bank of Ireland, Dublin
Murphy, James	Esquire	Altadore, Blackrock, Co. Dublin
Murphy, Michael	Esquire, J.P.	17, Eden-quay, Dublin
Murray, John	Barrister	79, Eccles-street, Dublin
Nash, James	Esquire, J.P.	85 George's street, Linerick
Nolan, Thomas	Merchant	Great Britain-street, Dublin
O'Ferrall, Dominic More	Esquire	Kildangan Castle, Monasterevan
O'Keefe, Edward	Solicitor	3, Mill-street, Dublin
Orpin, John	Solicitor	47, Stephen's-green, Dublin
Orpin, John and Croker Barrington	Solicitor	47, Stephen's-green, Dublin
Pini, Frederic William	Esquire	58, Fitzwilliam-square, Dublin
Pini, James, jun.	Esquire	Blackrock Lodge, Blackrock, Co. Dublin
Richardson, Joseph	Esquire	11, Burgh-quay, Dublin
Scallan, John Louis	Esquire	Springfield, Lisburn
Sexton, Sir Robert	Esquire	25, Suffolk-street, Dublin
Shannon, Joseph	Esquire	Dawson-street, Dublin
Shepard, Henry	Gentleman	5, Sydenham-villas, Bray
Smith, George	Esquire	Ontlands, Wicklow
Smith, John Chaloner	Esquire	Cragoran, Island Magee, Belfast
Spring, Richard Francis	Esquire	St. Helen's, Bray
Stanley, George, and Thomas Stanley, junr.	Esquires	Pole House, Wexford
Stewart, Edward Pakenham	Captain	17, Lower Exchange-street, Dublin
Tedcastle, Robert	Esquire	Laragh, Killiney
Tighe, Edward Kenrick Bunbury	Lt. Grenadier Gds.	Great Brunswick-street, Dublin
Tighe, James Stuart	Lieut.-Colonel	c/o Messrs. Holt & Co., 17, Whitehall pl., London, S.W.
Tighe, James Stuart, and Thomas Tighe Mecredy	Lieut.-Colonel	Rossanagh, Ashford, Co. Wicklow
Trevelyan, Alfred Wilson, decd.	Solicitor	Rossanagh, Ashford, Co. Wicklow
Probate to Dame Fr. Trevelyan	Widow	Westmoreland-street, Dublin
Pauline Trevelyan	Spinster	
and Charles Martin	Esquire	74, Harley-street, London
Waller, John Francis	Esquire, LL.D.	12, Fitzwilliam-place, Dublin
Warren, Robert	Esquire, D.L.	4, Montpelier-square, Rutland-gate, London, S.W.
Watson, William	Esquire	40, Rutland-square, Dublin
Weir, James	Esquire	25, Fitzwilliam-place, Dublin
White, William James Grove	Esquire	St. Clouds, Avoca-avenue, Blackrock, County Dublin
Wilson, John Alexander	Esquire	18, Elgin-road, Dublin
Wright, Mary Elizabeth	Spinster	16, College-green, Dublin

Dublin, Wicklow, and Wexford Railway Company.

NINETY-THIRD ORDINARY GENERAL MEETING,

20th FEBRUARY, 1893.

NOTICE is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Offices, Westland-row Terminus, Dublin, on Monday, the 20th day of February, 1893, at Twelve o'Clock noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the Business of the General Meeting.

The Registers of Transfers of Stocks will be closed on and from Monday, 6th February, 1893, to and including Monday, 20th February, 1893.

MICHAEL MURPHY, *Chairman.*

E. W. MAUNSELL, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,

DUBLIN, 26th January, 1893.

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

# Dublin, Wicklow, and Wexford Railway.

## DIRECTORS' REPORT.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891	Increase	Decrease
<b>PASSENGERS.</b>	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Subscribers ...	12,410 0 11	12,244 7 0	165 13 11	—
Ordinary Passengers ...	81,998 1 4	80,867 17 0	1,130 4 4	—
Total Passengers ...	94,408 2 3	93,112 4 0	1,295 18 3	—
<b>Goods, &amp;c.</b>				
Ordinary Goods ...	23,328 11 10	22,715 16 10	612 15 0	—
Coals ...	1,615 5 8	1,537 19 10	77 5 10	—
Minerals ...	168 14 6	211 2 0	—	42 7 6
Parcels, &c. ...	7,257 7 5	7,188 16 1	68 11 4	—
Cattle ...	3,171 6 0	3,153 9 5	17 16 7	—
Horses, Carriages and Dogs } ...	1,440 3 0	1,416 10 11	23 12 1	—
Total Goods ...	36,981 8 5	36,223 15 1	757 13 4	—
Total Goods, Passen- gers, &c. } ...	131,389 10 8	129,335 19 1	2,053 11 7	—
Mails ...	6,005 0 0	6,005 0 0	—	—
Total Traffic Receipts ...	137,394 10 8	135,340 19 1	2,053 11 7	—

### COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way, Works and Stations } ...	14,069 14 4	12,970 9 3	1,099 5 1	—
Locomotive Power ...	17,848 17 10	19,164 8 6	—	1,315 10 8
Carriage and Waggon Repairs } ...	5,140 16 11	5,340 4 6	—	199 7 7
Carriage Renewals ...	977 7 0	—	977 7 0	—
Traffic Expenses ...	17,621 19 5	16,990 5 0	631 14 5	—
General Charges ...	5,061 17 8	3,952 16 10	1,109 0 10	—
Law Charges ...	772 18 5	423 11 6	349 6 11	—
Parliamentary Expenses	727 5 6	102 0 0	625 5 6	—
Compensation (Losses)	13 13 9	26 13 1	—	7 19 4
Do. (Personal)	—	2,431 9 4	—	2,431 9 4
Rates and Taxes ...	4,162 14 8	3,867 2 0	295 12 8	—
Rents ...	696 14 8	283 16 10	412 17 10	—
Total ...	67,099 0 2	65,552 16 10	1,546 3 4	—

The Traffic Receipts for the December Half-year of 1892, are better than those of the corresponding period of 1891, by the sum of £2,053 11s. 7d. The only item of Traffic which shows a decrease is that of Minerals for the carriage of which £42 7s. 6d. less has been received than in the December half-year of 1891. There is an increase in the number of Season Tickets issued of 42 Tickets, and in money of £165 13s. 11d. In Ordinary Passengers carried there is an increase in numbers of 4,314 single third class; 14,696 second returns; 75,242 third class returns; and 464 Military and Police. The net money increase for Passengers, both Ordinary and Season, amounts to £1,295 18s. 3d. The increase in Goods carried is 5,431 Tons and £612 15s. 0d. in money. Coals, a money increase of £77 5s. 10d., with 13 Tons less carried. Cattle show an increase of £17 16s. 7d., although 562 heads fewer in number. Parcels and Excess Luggage, and Horses, Carriages and Dogs, also furnished increased receipts.

The Revenue Expenditure for the Half-year exceeded that of the corresponding period by £1,546 3s. 4d.

Permanent Way and Works, Traffic Charges, General Charges, Law and Parliamentary Expenses, Rates and Taxes, and Rents have all increased, but in Locomotive Expenses there is a reduction of £1,315, 10s. 8d. Carriage and Waggon repairs of £199 7s. 7d., and in compensation for personal injury £2,431 9s. 4d. There having been, in fact, no payment under this head for the past half-year.

The amount available for Dividend is £38,328 19s. 7d., out of this the Directors recommend payment of the full Dividend, on all classes of Preference Stock, which will amount to £26,775, and a Dividend at the rate of One per Cent. per annum on Ordinary Stock, which will leave £8,053 4s. 7d. to be carried over to next account.

One new Engine has been built to replace an old one broken up. Another Engine has been rebuilt. Two new Third Class Brake Carriages, and six new open Waggons to replace old ones broken up have also been built, and two old First Class Carriages have been altered to Third Class.

The Capital Expenditure for the Half-year amounts to £5,575 7s. 6d. The details are as follows, viz.:—Interlocking Signals £2,992 5s. New Siding at Leopardstown Race Course, £183 3s. 4d. New Station at Wexford, £100. Cottages at Lansdowne-road, £167. Works, including improvements at Carlisle Pier and Victoria Wharf, Kingstown, £863. New Vans for perishable goods and automatic Brakes, £1,269 10s. 6d.

The signal interlocking and the conversion of simple vacuum

into automatic Brakes required by the Board of Trade are in a very forward state.

Five of the under Bridges on the Harcourt-street line require renewing, and contracts for the execution of this work have been arranged with Messrs. Handyside & Co., of Derby. The cost of this will have to be paid out of Revenue, and as it will be considerable, it may be advisable to spread it over some years.

The Royal Dublin Society are constructing a short Railway into their Show-yard at Ball's Bridge, and forming a Junction with the Dublin and Kingstown line at Lansdowne-road Station. This is to be done entirely at the expense of the Society, but will be worked by the D. W. & W. Railway Company, and will be of great service for bringing cattle, agricultural implements, &c., to and from the Shows.

The Traffic on the Loop Line, although still small, is nearly double what it was in the corresponding Half-year. The Day Mails to and from Queenstown are now being taken direct to and from Kingstown. The amount to be paid by the Post Office and which will be retrospective has not yet been arranged, but the Postmaster-General has formally requisitioned trains for the service, thereby enabling the Railway Company to call for an arbitration on the amount of remuneration to be paid to the Company. Mr. Thomas Pim, Jun., has been requested, and has agreed to act as Arbitrator for the Company.

The Siding laid down by the War Department from this Company's line to the Victoria Wharf, Kingstown, has been used for the conveyance of Military Baggage to and from the interior of Ireland, and in connection with the Junction Railways has been the means of enabling the Company to arrange for and carry out the direct transit of troops from and to Kingstown without change of carriages. Several regiments have been conveyed under the new arrangements between Kingstown and Stations on the Midland Great Western line.

Mr. Murphy, Mr. F. W. Pim, and Sir Percy Grace, are the Directors who will retire by rotation at the Meeting in February.

Mr. William Robertson, the Auditor elected in place of the late Mr. Graydon, also retires; all are eligible, and present themselves for re-election. Mr. T. P. Cairnes, the other Auditor, has intimated his wish to resign his office on account of the state of his health, and it will be necessary to elect a gentleman in his place.

MICHAEL MURPHY, *Chairman.*

E. W. MAUNSELL, *Secretary.*

BOARD-ROOM, WESTLAND-ROW,

26th January 1893

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 31ST DECEMBER, 1892.

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

ACTS OF PARLIAMENT, Or Certificates of the Board of Trade	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
—14th & 15th Vic., Cap. 108—1851	£ 500,000	0 0	£ 500,000	£ 500,000	0 0	£ 500,000	0 0	0 0	0 0
—20th & 21st Vic., Cap. 29—1857	200,000	0 0	200,000	166,666	0 0	166,666	0 0	0 0	0 0
—22nd & 23rd Vic., Cap. 29—1857	200,000	0 0	200,000	66,666	13 4	266,666	13 4	0 0	0 0
—23rd Vic., Cap. 47—1860	100,000	0 0	100,000	33,300	0 0	133,300	0 0	399,300	0 0
—26th & 27th Vic., Cap. 66—1863	145,000	0 0	145,000	48,300	0 0	193,300	0 0	193,300	0 0
—27th & 28th Vic., Cap. 126—1864	150,000	0 0	150,000	50,000	0 0	200,000	0 0	200,000	0 0
—28th & 29th Vic., Cap. 22—1865	150,000	0 0	150,000	50,000	0 0	200,000	0 0	200,000	0 0
—28th & 29th Vic., Cap. 130—1875	150,000	0 0	150,000	50,000	0 0	200,000	0 0	200,000	0 0
—29th & 30th Vic., Cap. 98—1875	—	0 0	—	26,300	0 0	26,300	0 0	26,300	0 0
—30th & 31st Vic., Cap. 13—1886	—	0 0	—	40,000	0 0	40,000	0 0	40,000	0 0
—31st & 32nd Vic., Cap. 210—1877	100,000	0 0	100,000	100,000	0 0	200,000	0 0	200,000	0 0
—31st & 32nd Vic., Cap. 189—1878	100,000	0 0	100,000	100,000	0 0	200,000	0 0	200,000	0 0
—31st & 32nd Vic., Cap. 17—1882	—	0 0	—	21,000	0 0	21,000	0 0	21,000	0 0
—31st & 32nd Vic., Cap. 13—1882	—	0 0	—	—	0 0	—	0 0	—	0 0
—Board of Trade Certificate, Resolu- tion of Railways Act, 1889. By Order of 5th March, 1891	1,815,000	0 0	1,815,000	718,252	13 4	2,533,252	13 4	718,252	13 4
Total	1,815,000	0 0	1,815,000	718,252	13 4	2,533,252	13 4	718,252	13 4

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

DESCRIPTION	Amount Created			Amount Received			Calls in Arrear			Amount Uncalled			Amount Unissued		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	745,000	0 0	745,000	700,150	0 0	700,150	0 0	44,850	0 0	—	—	—	—	—	—
5 per cent. Preference Stock, Act 1857	200,000	0 0	200,000	200,000	0 0	200,000	0 0	—	—	—	—	—	—	—	—
5 per cent. Preference Stock, Acts 1859 and 1860	200,000	0 0	200,000	200,000	0 0	200,000	0 0	—	—	—	—	—	—	—	—
5 per cent. Preference Stock, Act 1864	150,000	0 0	150,000	150,000	0 0	150,000	0 0	—	—	—	—	—	—	—	—
5 per cent. Preference Stock, Act 1865	150,000	0 0	150,000	150,000	0 0	150,000	0 0	—	—	—	—	—	—	—	—
4 per cent. Preference Stock, Act 1875	150,000	0 0	150,000	150,000	0 0	150,000	0 0	—	—	—	—	—	—	—	—
4 per cent. Preference Stock, Act 1877	120,000	0 0	120,000	120,000	0 0	120,000	0 0	—	—	—	—	—	—	—	—
Total	1,815,000	0 0	1,815,000	1,770,150	0 0	1,770,150	0 0	—	—	—	—	—	44,850	0 0	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

	RAISED BY ISSUE OF DEBENTURE STOCKS					
	At 4 1/4 per Cent.		At 4 per Cent.		Total raised by Debenture Stocks	
	£	s. d.	£	s. d.	£	s. d.
Existing at 30th June, 1892	94,430	257,984 13 4	301,412 0 0	653,826 13 4		
Existing at 31st December, 1892	94,430	257,984 13 4	330,812 0 0	673,226 13 4		
Increase	—	—	19,400 0 0	—	—	—
Decrease	—	—	—	—	—	—
Total Amount authorized to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1					718,923 13 4	
Total amount raised by Debenture Stocks, as above					673,226 13 4	
Balance, being available Borrowing Powers at 31st December, 1892					45,696 0 0	

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

	Amount Expended 30th June, 1892		Amount Expended during Half-year		Total	Amount Received to 30th June, 1892		Amount Received during Half-year		Total
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	
To Expenditure— On Lines open for Traffic	2,232	177 12 5	4,305	17 0	2,296	483 9 5	1,770	150 0 0	1,770	150 0 0
On Working Stock	247	863 18 8	1,269	10 6	249	072 9 2	653	826 13 4	19,400	0 0
	2,479	980 11 1	5,575	7 6	2,485	555 18 7	2,423	976 13 4	19,400	0 0
Less Premium on Debenture Stock issued	142	10 0	2,532	0 0	2,664	10 0			Balance	
	2,479	838 1 1	3,053	7 6	2,482	861 8 7			39,514	15 3
									2,482	861 8 7

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No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1892.

	£	s.	d.	£	s.	d.
On Lines open for Traffic— Works	1,313	12	0			
Interlocking by Order of Board of Trade under Act of 1889	2,992	5	0			
						4,305 17 0
Working Stock— Expenditure by Order of Board of Trade under Act of 1889	504	13	4			
2 New Goods Brake Vans and 2 Perishable Goods Wagons	964	17	2			
						1,269 10 6
Total Expenditure as per No. 4						5,575 7 6

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING							MERCHANDISE and MINERAL						
	Engines	Tenders	First Class	Second Class	Third Class	Composite 1st and 2nd Class	State Carriage	Third Class and Luggage Vans	Luggage Vans	Horse Boxes	Carriage Trucks	Gas Tank Trucks	Goods Wagons Open	Goods Wagons Covered	Timber Trucks	Mineral Wagons
Stock on June 30th, 1892	51	23	43	65	54	8	1	37	22	15	5	151	395	13	80	20
Stock on December 31st, 1892	51	23	43	65	52	8	1	37	30	15	5	157	397	13	74	20
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease Do.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 30th June, 1893	In subsequent Half-years	
On Lines open for Traffic— Balance Expenditure by order of Board of Trade under Act, 1889	£ 7,000 0 0	£ —	£ 7,000 0 0
On Working Stock— 3 New Engines	6,825 0 0	—	6,825 0 0
	13,825 0 0	—	13,825 0 0

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

	£	s.	d.
Share Capital created, but not issued, as per No. 2	44,850	0	0
Loan Capital created, but not received, as per No. 3	45,006	0	0
Total Share and Loan Capital authorized or created, but not received	89,856	0	0
Less Debit Balance on Capital Account, as per Account No. 4	39,514	15	3
Total available Capital Powers	50,341	4	9



No. 12.—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &C.		C REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
<b>Half Year ended</b> 31st Dec., 1891	£ s. d.	<b>Half Year ended</b> 31st Dec., 1891	£ s. d.
Salaries, Office Expenses, and General Superintendence .. .. .	720 8 3	Salaries, Office Expenses, and General Superintendence .. .. .	1,419 10 1
Maintenance and Renewal of Permanent Way .. .. .	—	Wages .. .. .	1,800 5 1
Materials .. .. .	6,251 14 10	Renevvals .. .. .	—
	3,848 4 4	<b>WAGGONS. —</b>	
	—	Salaries, Office Expenses, and General Superintendence .. .. .	806 1 10
	—	Wages .. .. .	831 5 5
Repairs of Roads, Bridges, Signals, and Works .. .. .	—	Materials .. .. .	—
Repairs of Stations and Buildings .. .. .	14,069 14 4	<b>Total</b>	6,118 3 11
		<b>TRAFFIC EXPENSES.</b>	
<b>Miles Maintained—</b>		Salaries and Wages .. .. .	13,762 5 1
Double .. .. .	14	Fuel, Lighting, Water and General Stores .. .. .	1,638 7 7
Single .. .. .	114	Printing, Stationery and Tickets .. .. .	638 13 11
	144	Horses, Harness, Vans, and Provender .. .. .	710 11 11
		Wagon Covers, Leaps, &c. .. .. .	573 2 5
		Miscellaneous Expenses .. .. .	108 16 7
		Joint Station Expenses .. .. .	161 1 11
		<b>GENERAL CHARGES.</b>	
<b>B Half Year ended</b> 31st Dec., 1891	£ s. d.	<b>Half Year ended</b> 31st Dec., 1892	£ s. d.
Salaries, Office Expenses, and General Superintendence .. .. .	206 0 0	Directors .. .. .	625 0 0
Wages .. .. .	5,031 3 2	Auditors .. .. .	40 0 0
Coal and Coke .. .. .	7,999 3 6	Salaries of Secretary, Accountant and other Clerks .. .. .	1,033 2 6
Water .. .. .	173 9 4	Office Expenses .. .. .	114 6 9
Oil, Tallow, and other Stores .. .. .	541 3 10	Fire Insurance .. .. .	141 16 0
	13,744 10 9	Telegraph Expenses .. .. .	255 15 6
		Railway Clearing House Expenses .. .. .	2,191 7 10
		Miscellaneous, Regattas, Bands, &c. .. .. .	629 5 4
		Traffic Audit .. .. .	—
		<b>Half Year ended</b> 31st Dec., 1892	5,061 17 8

Dr.		No. 13.—GENERAL BALANCE.		Cr			
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.
.. .. .	38,328	19	7	.. .. .	39,514	15	3
.. .. .	1,445	18	11	.. .. .	3,470	17	2
.. .. .	483	10	10	.. .. .	19,181	18	7
.. .. .	18,000	0	0	.. .. .	669	8	9
.. .. .	8,639	5	9	.. .. .	3,002	10	0
.. .. .	1,668	9	6	.. .. .	5,840	18	9
.. .. .	4,057	16	8	.. .. .	1,443	17	0
.. .. .	113	0	6				
.. .. .	386	14	9				
	73,124	5	6		73,124	5	6

No. 14.—MILEAGE STATEMENT.

		Miles authorized.			Miles constructed.			Miles constructing or to be constructed.			Miles worked by Engines.		
Lines owned by Company	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	M. F. Y.	
City of Dublin Junc. Railways .. .. .	136	6	0	136	6	0	—	—	136	6	0	—	
Lines leased or rented .. .. .	1	2	33	1	2	33	—	—	1	2	33	—	
	6	0	0	6	0	0	—	—	6	0	0	—	
<b>Total .. .. .</b>	<b>144</b>	<b>0</b>	<b>33</b>	<b>144</b>	<b>0</b>	<b>33</b>			<b>144</b>	<b>0</b>	<b>33</b>		
Lines worked .. .. .	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign Lines worked over .. .. .	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Total .. .. .</b>	<b>144</b>	<b>0</b>	<b>33</b>	<b>144</b>	<b>0</b>	<b>33</b>			<b>144</b>	<b>0</b>	<b>33</b>		

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended				Half-year ended	
31st Dec., 1891		31st Dec., 1892		31st Dec., 1892	
451,543	Passenger Trains .. .. .			461,694	
104,409	Goods and Mineral Trains .. .. .			105,269	
555,953	<b>Total .. .. .</b>			<b>566,963</b>	

MICHAEL MURPHY, Chairman.  
JOHN COGHLAN, 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.*

19th January, 1893.

## 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.*

19th January, 1893.

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.

30th January, 1893.

THOMAS P CAIRNES, }  
WILLIAM ROBERTSON, } *Auditors.*

## NINETY-THIRD ORDINARY GENERAL MEETING,

FEBRUARY, 1893.

AT the Ninety-third 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, 20th February, 1893.

MICHAEL MURPHY, ESQ., J.P., in the Chair.

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

The Directors' Report and Statement of Accounts for the Half-year ending 31st December, 1892, was taken as read.

Moved by the CHAIRMAN, seconded by Sir PERCY R. GRACE, Bart., D.L., J.P., and resolved—

"I. That the Report and Statement of Accounts for the Half-year ending 31st December, 1892, now read, be received and adopted."

Moved by the CHAIRMAN, seconded by WM. FOOT, Esq., J.P., and resolved—

"II. That a Dividend at the rate of Six per cent. per annum be declared on the Six per cent. Preference Stock of the Company for the Half-year ending 31st December, 1892. A Dividend at the rate of Five per cent. per annum be declared on the Five per cent. Preference Stocks of the Company for the Half-year ending 31st December, 1892. A Dividend at the rate of  $4\frac{1}{2}$  per cent. per annum be declared on the  $4\frac{1}{2}$  per cent. Preference Stock for the Half-year ending 31st December, 1892; and a Dividend at the rate of 4 per cent. per annum on the 4 per cent. Preference Stock of the Company for the Half-year ending 31st December, 1892; all to be payable (less Income Tax) on and after 10th day of March, proximo."

Moved by the CHAIRMAN, and seconded by WM. GRAHAM, Esq., J.P., and resolved—

"III. That a Dividend at the rate of One Pound per cent. per annum be declared on the Ordinary Stock of the Company for the Half-year ending 31st December, 1892, the same to be payable (less Income Tax) on and after 10th day of March, proximo."

Moved by Sir RICHARD MARTIN, Bart., seconded by J. V. CASSIDY, Esq., and resolved—

"IV. That Michael Murphy, Esq., Sir Percy Raymond Grace Bart., and Fred. W. Pim Esq., be and are hereby re-elected Directors of the Company.

Proposed by Dr. TRUPELL, J.P., seconded by R. K. CLAY, Esq., J.P., and resolved—

"V. That W. Roberston, Esq., be re-elected an Auditor to the Company.

Proposed by R. K. CLAY, Esq., J.P., seconded by J. V. CASSIDY, Esq., and resolved—

"VI. That L. O. Hutton, Esq., be elected an Auditor of the Company in the room of Mr. Cairnes resigned."

MICHAEL MURPHY, *Chairman.*

E. W. MAUNSELL, *Secretary.*

MR. MURPHY having left the Chair, and WM. FOOT, Esq., J.P., having been called thereto.

Proposed by H. S. SANKEY, Esq., seconded by J. R. GARSTIN, Esq., D.L., J.P.,

"That the thanks of the Meeting be given to M. Murphy, Esq., for his dignified conduct in the Chair to-day."

E. W. MAUNSELL, *Secretary.*



Dublin, Wicklow & Wexford Railway Co.

(CITY OF DUBLIN JUNCTION RAILWAYS).

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ELEVENTH HALF-YEARLY

STATEMENT OF ACCOUNTS,

HALF-YEAR ENDING 31st DECEMBER, 1892.

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DUBLIN:

BROWNE AND NOLAN, PRINTERS, NASSAU-STREET.

1893.

Members of Joint Committee.

MICHAEL MURPHY, Esq., J.P.	} Dublin, Wicklow, and Wexford Railway Company.
BRINDLEY HONE, Esq.	
SIR PERCY RAYMOND GRACE, BART., D.L., J.P.	
FREDERIC W. PIM, Esq.	
WILLIAM WATSON, Esq., J.P.	} City of Dublin Steam Packet Company.
EDWARD WATSON, Esq.	
THOMAS PLUNKET CAIRNES, Esq., J.P.	
GEORGE KINAHAN, Esq.	
LUCIUS O. HUTTON, Esq., J.P.	} Great Northern (of Ireland) Railway Company.
JAMES GRAY, Esq., J.P.	

DUBLIN, WICKLOW AND WEXFORD RAILWAY, 31st DEC., 1892.  
(CITY OF DUBLIN JUNCTION RAILWAYS).

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

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1—47 & 48 Vic., Cap. 182—1884 2—50 & 51 Vic., Cap. 188—1887	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—
Total	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—

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

DESCRIPTION	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Unguaranteed Stock, Act 1887	25,000 0 0	25,000 0 0	—	—	—
Four per cent. Preference Stock, Act 1887	50,000 0 0	50,000 0 0	—	—	—
Four per cent. Guaranteed Stock, Act 1884 and 1887	225,000 0 0	225,000 0 0	—	—	—
Total	300,000 0 0	300,000 0 0	—	—	—

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

	£	s.	d.
Four per Cent. Debenture Stock	14,500	0	0
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	14,500	0	0
Balance, being available Borrowing Powers at 31st Dec., 1892	85,500	0	0

DR.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Amount Expended to 30th June, 1892		Amount Expended during Half-year		Total	Amount Received 30th June, 1892		Amount Received during Half-year		Total		
	£	s.	d.	£		s.	d.	£	s.		d.	
To Expenditure— On Lines open for Traffic	403,175	16	10	13,227	8	9	300,000	0	0	300,000	0	0
				13,227	8	9	14,500	0	0	14,500	0	0
	403,175	16	10	13,227	8	9	314,500	0	0	314,500	0	0
				13,227	8	9				101,903	5	7
										416,403	5	7

CR.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DEC., 1892.

	£	s.	d.	£	s.	d.
On Lines in course of Construction—						
Works	12,597	3	4			
Land and Compensation	627	2	5			
Parliamentary	3	3	0			
						13,227 8 9
Total Expenditure as per No. 4						13,227 8 9

No. 6—RETURN OF WORKING STOCK.

[NIL.]

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 30th June, 1893	In subsequent Half-years	
Works in course of Construction	Unascertained	Unascertained	—

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

	£	s.	d.
Loan Capital authorised, but not received, as per No. 3	85,500	0	0
Debit Balance to Capital Account, as per No. 4	101,903	5	7
Balance	16,403	5	7

DR.

## No. 9—REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1891	EXPENDITURE		Totals		Half-year ended 31st Dec., 1892		RECEIPTS		Half-year ended 31st Dec., 1892		Totals	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
6 10 0		General Charges ... ..	14 12 6				By Subscribers, 1st Class ... ..	46		27 16 0		56 11 1
		" Rates and Taxes ... ..	98 14 3				Do. 2nd " ... ..	80		28 15 1		
		" Rents ... ..	44 12 2				Total Subscribers ... ..	126				
		" D. W. & W. Ry. Co. 40% Traffic Receipts	346 0 11				Ordinary Passengers, 1st cl. Single	2,995		83 18 4		
		Total Working Expenses ... ..	—	503 19 10			Do. do. 2nd "	13,915		194 19 6		
		Balance to Net Revenue Account	—	667 11 8			Do. do. 3rd "	12,363		90 13 84		
							Do. 1st Class Return	4,904		89 18 10		
							Do. 2nd "	27,890		216 1 9		
							Do. 3rd "	25,174		112 9 44		
							Soldiers and Police "	189		1 11 94		
							Excess Fares and Sundries	...		D'D 68 0 74		791 12 8
							Total Ordinary Passengers, &c.	87,430				778 3 9
							Parcels, Horses, Carriages, &c. ...	87,556				23 4 5
							Mails ... ..	...				—
							Total Passengers, Parcels, &c., and Mails	...		62 3 8		801 8 2
							Merchandise ... ..	...		1 10 6		
							Live Stock ... ..	...				
							Total Merchandise, &c. ... ..	...				63 14 2
							Rents Receivable ... ..	...		296 9 2		296 9 2
							Transfer Fees ... ..	...				
												1,161 11 6
6 10 0				1,161 11 6								1,161 11 6

DR.

## No. 10—NET REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1891	EXPENDITURE		Totals		Half-year ended 31st Dec., 1892		RECEIPTS		Half-year ended 31st Dec., 1892		Totals	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
4,500 0 0		To Interest on Guaranteed Stock	...		4,500 0 0		By Balance from Revenue Account No. 9	...		657 11 8		657 11 8
		" Interest on Debenture Stock	...		290 0 0		Interest Account	...				
		" Interest on Banking Balances	...		2,414 19 2		Guaranteed Interest:—	...		2,000 0 0		2,000 0 0
		" General Interest Account	...		0 7 9		Dublin, Wicklow, and Wexford Railway Co.	...		1,500 0 0		1,500 0 0
		" Debit Balance from last Half-Year's Account	...		1,108 2 8		City of Dublin Steam Packet Co.	...		1,000 0 0		1,000 0 0
							Great Northern of Ireland Railway Co. ...	...		6,157 11 8		6,157 11 8
							Balance (See No. 13)	...		2,155 17 11		2,155 17 11
4,500 0 0				8,313 9 7								8,313 9 7

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

(NIL.)

## No. 12—ABSTRACTS.

Half-year ended 31st Dec., 1891	GENERAL CHARGES	Half-year ended 31st Dec., 1892
—	Railway Clearing House Expenses	14 12 6
—		14 12 6

DR.		No. 13—GENERAL BALANCE.		CR.				
		£	s.	d.	£	s.	d.	
To Sundry Outstanding Accounts		9	7	9	By Cash at Bankers and on hands	1,125	7	9
" Interest accrued and provided for	5,248	4	0		" Sundry Outstanding Accounts	2,236	6	3
" Unpaid Dividends	103	8	6		" Due by other Companies	4,500	0	0
" Balance due to Bankers	106,121	0	3		" Capital Account for balance to Debit thereof as per No. 4	101,903	5	7
" Debts due other Companies	1,443	17	0		" Net Revenue Account for Balance at Debit thereof, as per No. 10	3,155	17	11
	112,920	17	6			112,920	17	6

## No. 14—MILEAGE STATEMENT.

	Miles authorized		Miles constructed		Miles constructing or to be constructed		Miles worked by Engines			
	M.	F.	Y.	M.	F.	Y.	M.	F.	Y.	
Lines owned by Company	1	2	33	1	2	33	—	1	2	33

## No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1891.					Half-year ended 31st Dec., 1892
—	Passenger Trains	...	...	...	11,192
—	Total	...	...	...	11,192

MICHAEL MURPHY, *Chairman.*  
JOHN COGHLAN, *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, after charging the Revenue of the Half-year with all expenses which in our judgment ought to be paid thereout.

Against the Balance at Debit of Net Revenue Account there is the amount due by the General Post Office for Carriage of Mails to be Credited.

THOMAS P. CAIRNES, } *Auditors.*  
WILLIAM ROBERTSON, }

31st January, 1893.

## Enniskillen, Bundoran, and Sligo Railway Company.

### REPORT OF DIRECTORS, AND STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30TH SEPTEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SIXTY-THIRD

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

No. 50 NORTH WALL, DUBLIN,

ON FRIDAY, 28TH OCTOBER, 1892,

AT ONE O'CLOCK AFTERNOON.

**Directors :**

ALBERT BRASSEY, *Chairman.*  
 WILLIAM G. SKIPWORTH.  
 JOHN CALDWELL BLOOMFIELD.  
 SAMUEL WILLCOX.  
 WILLIAM DARCY IRVINE.  
 ARTHUR MARCH TAPP.

**Secretary :**

F. E. JONES.

**DIRECTORS' REPORT.**

COMPARATIVE STATEMENT of Traffic Receipts for the Half-years  
 ended 30th September, 1892 and 1891.

Description of Traffic	Half-year ended 30th Sept., 1892	Half-year ended 30th Sept., 1891	Increase	Decrease
Number of Passengers,	96,007	98,857	—	2,850
Passengers, - -	£ s. d. 4,714 12 3	£ s. d. 4,665 14 1	£ s. d. 48 18 2	£ s. d. —
Parcels, Horses, &c., -	318 4 11	359 17 1	—	41 12 2
Merchandise, - -	1,888 16 10	2,122 5 11	—	233 9 1
Live Stock, - -	318 11 6	291 10 3	27 1 3	—
Mails, - - -	15 0 0	15 0 0	—	—
Miscellaneous Receipts	25 7 7	21 13 5	3 14 2	—
Total, -	7,280 13 1	7,476 0 9	79 13 7	275 1 3 79 13 7
Decrease for Half-year	—	—	—	195 7 8

The Traffic Receipts for the Half-year ended 30th September last show a decrease of £195 7s. 8d. as compared with the corresponding period.

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

ALBERT BRASSEY,  
*Chairman.*

## ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY.

*Half-year ending 30th September, 1892.*

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

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Shares	Loans	Total
Enniskillen and Bundoran Railway Act, 1861, Enniskillen, Bundoran, and Sligo Railway Act, 1865,	£200,000	£66,600	£266,600	£200,000	£66,600	£266,600	—	—	—
Enniskillen, Bundoran, and Sligo Railway Act, 1869,	100,000	33,300	133,300	100,000	33,300	133,300	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889.	—	153,453	153,453	—	153,453	153,453	—	—	—
	—	3,500	3,500	—	3,500	3,500	—	—	—
	£300,000	£256,853	£556,853	£300,000	£256,853	£556,853	—	—	—

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

Description	Amount Created		Amount Received		Calls in Arrear		Amount Unissued
	£	s. d.	£	s. d.	£	s. d.	
Ordinary £10 Shares,	200,000	0 0	46,350	0 0	850	0 0	£ 152,300
Preference 5 per cent Shares,	100,000	0 0	100,000	0 0	—	—	—
<b>TOTAL,</b>	300,000	0 0	146,350	0 0	850	0 0	£ 152,300

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

Existing	DEBENTURES		DEBENTURE STOCK		Total Raised
	At 4 ½ cent.	At 5 cent.	At 3 ½ cent.	At 5 ½ cent.	
March 31st, 1892,	88,663	0 0	153,453	0 0	£ 250,083
September 30th, 1892,	88,663	0 0	153,453	0 0	£ 250,083
Increase,	—	—	—	—	19 0 0
Decrease,	—	—	—	—	—
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. I.					
Total Amount raised by Loans and Debentures,					
Balance, being available borrowing powers at 30th September, 1892,					
					6,751 0 0

**Dr.**

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

To EXPENDITURE:— On Lines open for Traffic, No. V.	Amount Expended to 31st March, 1892		Amount Half-year 30th Sept., 1892		TOTAL		Amount Received to 31st March, 1892		Amount Half-year to 30th Sept., 1892		TOTAL	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	429,631	18 3	19	0 0	429,650	18 3	146,850	0 0	19	0 0	146,850	0 0
							250,083	0 0	8,000	0 0	250,102	0 0
							783	3 0	—	—	8,000	0 0
							Balance,		405,666	3 0	405,685	3 0
							429,631	18 3	23,965	15 3	429,650	18 3

**Cr.**

**No. V.—DETAILS OF CAPITAL EXPENDITURE,  
For Half-year ending 30th September, 1892.**

	£	s.	d.
Law Costs <i>re</i> Land Purchases,	19	0	0

**No. VI.—RETURN OF WORKING STOCK.**

Nil.—Line worked by the Great Northern Railway Company (Ireland), and Working Stock provided by them.			
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**No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.**

	£	s.	d.
Bundoran Station,	2,000	0	0

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

	£	s.	d.
Share Capital Authorized or Created, but not Received,	153,150	0	0
Loan Capital Authorized or Created, do, do,	6,751	0	0
Less—Debit per Account No. IV.	159,901	0	0
	23,965	15	3
	135,935	4	9

**Dr.**

**No. IX.—REVENUE ACCOUNT.**

**Cr.**

Half-year ending Sept. 30, 1891	EXPENDITURE	Half-year ending Sept. 30, 1892		RECEIPTS	Half-year ending Sept. 30, 1892	
		£	s. d.		£	s. d.
4,650	To Great Northern Railway Company (Ireland) for Haulage and Working of Line,	4,625	3 5	By Passengers,	84	10 7
1,521	" Maintenance of Way, Works, and Stations, see Abstract A.,	1,558	9 2	1st Class,	199	6 11
10	" Traffic Charges, do. D.,	10	0 0	2nd " "	885	1 2
91	" General Charges, do. E.,	70	0 11	3rd " "	210	8 4
25	" Rates and Taxes, . . . . .	29	12 10	1st Return,	989	9 1
40	" Rent for Enniskillen Station, &c.,	40	0 0	2nd " "	2,345	16 2
38	" Rents payable, . . . . .	37	17 8	3rd " "	96,007	
—	" Law Costs, . . . . .	12	0 0	" Parcels, Horses, and Carriages,	318	4 11
6,375	Balance carried to Net Revenue Account, . . . . .	6,083	4 0	" Mails, . . . . .	15	0 0
1,101		2,122		" Merchandise, . . . . .	1,888	16 10
		291		" Live Stock, . . . . .	318	11 6
		7,454			2,207	8 4
		1,197	11 7		7,255	5 6
		7,280	15 7	" Rent of Slopes, . . . . .	25	7 7
		7,476		" Transfer Fee, . . . . .	0	2 6
					7,280	15 7



**Dr.**

**No. X.—NET REVENUE ACCOUNT.**

Half-year ending Sept. 30, 1891	Half-year ending Sept. 30, 1892	Half-year ending Sept. 30, 1891	Half-year ending Sept. 30, 1892
£	£ s. d.	£	£ s. d.
35,807	38,741 1 0	1,101	By Balance from Revenue Account, No. IX,
1,964	1,972 17 11	36,671	" Balance
33,771	40,713 18 11	37,772	40,713 18 11

**Cr.**

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

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

**No. XII.—DIVISION OF REVENUE (PER ACT, 1869),  
For the Year ending 30th September, 1892.**

	£	s.	d.	£	s.	d.
<b>To FIRST CHARGE—</b>	398	16	3	By Revenue,		
A. Debenture Stock, five per cent. on £7,986,				" Balance at September 30th, 1892,	£1,197	11s. 7d.
<b>To SECOND CHARGE—</b>	557	11	3	Less—		
Mortgage Bonds, four-fifths of Balance towards payment of Interest on £66,000,				" Debit Balance at March 31st, 1892	£101	16s. 5d.
<b>To THIRD CHARGE—</b>	189	7	8			
Mortgage Bonds, one-fifth of Balance towards payment of interest on £22,663,					1,095	15 2
	1,095	15	2		1,095	15 2

**No. XIII.**

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Sept. 30, 1891		£ s. d.	Half-year ending Sept. 30, 1892
£			£ s. d.
1,462	Maintenance and Renewal of Permanent Way:—		
	Materials, . . . . .	1,748 5 1	
	Less Old Materials, . . . . .	475 4 0	1,273 1 1
10	Repairs of Roads, Bridges, &c.,		
50	Repairs of Stations and Buildings,	85 8 1	85 8 1
1,522			1,358 9 2
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
B. LOCOMOTIVE POWER.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
D. TRAFFIC EXPENSES.			
Line worked by the Great Northern Railway Company (Ireland).			
Half-year ended Sept. 30, 1891		£ s. d.	Half-year ending Sept. 30, 1892
			£ s. d.
10	Rent of Agent's House, Bundoran,		10 0 0
10			10 0 0
E. GENERAL CHARGES.			
Half-year ended Sept. 30, 1891		£ s. d.	Half-year ending Sept. 30, 1892
			£ s. d.
5	Auditors,		5 0 0
42	Salaries of Secretary and Accountant,		25 0 0
4	Office Charges, Printing and Stationery, Stamps, &c.,		7 5 8
35	Irish Railway Clearing House,		32 15 3
5	Miscellaneous Expenses,		—
91			70 0 11

No. XIV.—GENERAL BALANCE SHEET.

	£	s.	d.	£	s.	d.
To Outstanding Loans, . . . . .	18,832	2	6	By Capital Account, balance at debit, . . . . .	23,965	15 3
„ Outstanding Accounts, . . . . .	60	18	4	„ Net Revenue at Debit No. 10, . . . . .	89,516	7 4
„ Unpaid Interest, . . . . .	45,745	15	3	„ Amount due by Great Northern Railway Co., Ireland	1,162	17 2
„ Ulster Bank, . . . . .	21	3	8	„ Amount due by Post Office, . . . . .	15	0 0
	64,659	19	9		64,659	19 9

No. XV.—MILEAGE STATEMENT.

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

No. XVI.—STATEMENT OF TRAIN MILEAGE.

Sept. 30, 1891.	Sept. 30, 1892.	Passenger Trains, Goods and Mineral Trains, }	Mixed, 48,674 miles.
Passenger Trains, Goods and Mineral Trains, }	Passenger Trains, Goods and Mineral Trains, }	Passenger Trains, Goods and Mineral Trains, }	Mixed, 48,674 miles.

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-in-Chief*.

DUBLIN, *October 11th*, 1892.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.—Belongs to Working Company.

AUDITOR'S CERTIFICATE.

WE have examined the Accounts of the Company for the Half-year ended 30th September, 1892, and hereby certify that they contain a full and true statement of the financial condition of the Company.

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

4 GREAT GEORGE-STREET, WESTMINSTER, S.W.,

*December 19*, 1892.

Enniskillen, Bundoran, and Sligo Railway Company.

SIXTY-THIRD HALF-YEARLY GENERAL MEETING.

NOTICE is hereby given that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, No. 50 North Wall, Dublin, on Friday, the 28th of October, 1892, at the hour of One o'clock in the afternoon precisely, for the purpose of receiving the Report of the Directors, and Statement of Accounts for the past Half-year, and for transacting the ordinary business of the Company.

By Order,

F. E. JONES,

*Secretary.*

DUBLIN, 11th October, 1892.

OFFICES—50 NORTH WALL.

# The Grand Canal.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DECEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE GRAND CANAL HOUSE,

JAMES'S-STREET HARBOUR, DUBLIN,

AT TWELVE O'CLOCK, NOON,

On SATURDAY, 18th FEBRUARY, 1893.

## Grand Canal Company.

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### Directors.

JAMES M'CANN, J.P., *Chairman.*

THOMAS J. DUNNE.

ROBERT A. MILLNER.

WILLIAM MOONEY, J.P.

JOSEPH EDWARD PALMER.

HARRY SAMUEL SANKEY.

NOTICE IS HEREBY GIVEN, that a HALF-YEARLY GENERAL MEETING OF THE PROPRIETORS will be held at the GRAND CANAL HOUSE, JAMES'S-STREET HARBOUR, DUBLIN, on SATURDAY, 18th FEBRUARY, 1893, at Twelve o'Clock, noon, for the purpose of receiving a Statement of the Accounts of the Company for the Half-year ended 31st December last, and the Report of the Auditors thereon, together with the Report of the Directors and of the Company's Engineer, and for the purpose of declaring a Dividend.

Also to elect two Directors and one Auditor in the room of those retiring by rotation.

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

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

By Order,

JAMES KIRKLAND,  
*Secretary.*

GRAND CANAL HOUSE,  
JAMES'S-STREET HARBOUR,  
DUBLIN, 1st February, 1893.

Half-yearly Meeting, Saturday, 18th February, 1893.

Dividend Payable, 6th March, 1893.

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

## Grand Canal Company.

### DIRECTORS' REPORT

*For Half-year ended 31st December, 1892.*

The annexed Statement of Accounts (duly audited) shows the balance available for dividend					
to be	...	...	...	...	£10,954 5 0
Less 10 per cent. per annum written off					
New Boats and Machinery Account	...	...	...	...	412 2 7
Leaving a net balance of					
...	...	...	...	...	£10,542 2 5
We recommend that a dividend be declared at the rate of £3 per cent. per annum, less Income Tax, payable on 6th March, which will					
amount to	...	...	...	...	9,739 7 0
Leaving to be carried forward					
...	...	...	...	...	£802 15 5

## REVENUES.

The gross cash receipts of the Company's carrying trade show an increase of £4,913 6s. 10d., as compared with the corresponding period last year.

This is accounted for by the strike during the corresponding half-year.

## EXCEPTIONAL EXPENDITURE.

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

1. Written off Cost of Horses ..	...	£200	0	0
2. Overhaul of Tug Steamer No. 3	...	300	0	0
3. Three New Trade Boats purchased	...	565	9	1
4. 10 per cent. off New Boats and Machinery account	... ..	412	2	7
5. New Dock Gates, Ringsend	...	195	4	8
6. Erecting New Water Meter, Ringsend	...	130	11	0
		<hr/>		
		£1,803	7	4

Besides the above, an abnormal expenditure of £421 has been paid for repairs to Steamers, Water Tank at James's-street Harbour, &c.

The Directors retiring by rotation are H. S. Sankey, Esq., and J. E. Palmer, Esq.; the retiring Auditor is W. J. Geoghegan, Esq., who, being eligible, offer themselves for re-election.

The Report of the Company's Engineer is appended.

(Signed),

JAMES M'CANN,

*Chairman of the Company.*

JAMES'S-STREET HARBOUR,

*Dublin, 1st February, 1893.*

## ENGINEER'S REPORT.

*To the Directors of the Grand Canal Company.*

GENTLEMEN,

The locks, lock-gates, bridges, supply-courses, and other works of the Canal have been maintained in good working order.

The embankments are being closely attended to, particularly in the bog districts, where a considerable amount of lining has been put in.

The new Middle Graving Dock gates, Ringsend, have been successfully hung, and are a staunch and good job.

Three deep-gates and two breast-gates have been made, and eleven gates hung, also a large amount of repairs done, during the past half-year.

Several of the Company's houses and stores have undergone extensive repairs.

The trade boats, gravel-boats, dredge and ice-boats, have been maintained in good working order and repair.

A large amount of dredging has been done during the past half-year.

I have the honour to be, Gentlemen,

Your obedient servant,

F. DUDLEY FLETCHER,  
*Resident Engineer.*

Grand Canal Harbour,

*Dublin, 30th January, 1893.*

Certificate respecting the Company's Steamers.

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

JOHN DEAM,  
*Mechanical Engineer.*

*27th January, 1893.*

# Grand Canal Company.

HALF-YEAR ENDED 31st DECEMBER, 1892.

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

Acts of Parliament	Capital Authorized			Capital Created		
	New Stock	Loans	Total	New 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 1848	£ s. d. 665,938 14 6	£ —	£ s. d. 665,938 14 6	£ s. d. 665,938 14 6	£ —	£ s. d. 665,938 14 6
	665,938 14 6	—	665,938 14 6	665,938 14 6	—	665,938 14 6

## No. 2.—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. 10 (B.)

## No. 3.—RETURN OF WORKING STOCK.

	Goods Steamers	Towing Steamers	Iron Trade Boats	Timber-built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on June 30, 1892	7	4	18	26	10	6	3	74
„ Dec. 31, 1892	7	4	17	25	10	6	3	72
Increase during Half-year	—	—	—	—	—	—	—	—
Decrease „	—	—	1	1	—	—	—	2

## No. 4.—REVENUE ACCOUNT.

Dr.	Half-year ended 31st Dec., 1891	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1892	Cr.	Half-year ended 31st Dec., 1892
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
2940 0 5	19633 18 0	2428 13 3	By Freights and Towing	£24547 4 10	23379 0 11
902 6 1	3994 10 3	929 14 6	„ Less Barrow Proportion	1168 3 11	3609 10 4
1910 4 6	99 4 6	1961 10 10	„ Tolls	—	78 2 6
1293 7 8	2336 14 5	1502 1 3	„ Dockage and Wharfrage	—	3318 16 0
777 9 0	1153 18 9	1157 8 4	„ Rents	—	1207 6 11
13784 0 2	557 10 4	14748 10 8	„ Kingsend Floating and Graving	—	553 19 8
6756 13 2	197 9 3	10044 8 3	„ Docks Dues and Wharfrage	—	197 9 4
	134 1 2		„ Dublin Corporation Water	—	134 1 2
	0 2 2		„ Rent	—	
	32 18 1		„ Rathmines Water Rent	—	
	24 7 6		„ Interest on—	£10,000 Consols, six months	
	121 17 6		„ Interest (less Income Tax)	—	
	21 9 0		„ Royal Bank Deposit Account	—	
	16 5 0		„ Dividends on—	—	
	19 15 1		„ Midland Great Western Ry.	—	
			„ £1,350 Pref. Stock, 5 per Cent.	—	
			„ Great Northern Ry.	—	
			„ £1,000 Original Stock	—	26 16 3
			„ £5,000 4 per cent. Pref. Stock	—	97 10 0
			„ Great Southern and Western	—	31 17 6
			„ £1,100 4 per cent. Pref. Stock	—	137 16 6
			„ Transfer Fees	—	
			„ Sundries—Old Boats and Old	—	
			„ Stores sold	—	
28344 1 0	28344 1 0	32772 7 1	Reserve Fund	—	32772 7 1

The above Account contains the entire of the Receipts and Expenditure of the Concern, from 1st July, 1892, to 31st December, 1892, and has been examined by the Directors, as required by the Company's Act: they certify that out of the general Surplus of Receipts over Expenditure, a Dividend may be made at the rate of £3 per cent. per annum on the Capital Stock of the Company.

JOHN A. CAMPION, Accountant.

(Signed), JAMES McCANN, Chairman.





ABSTRACT No. 8—continued.

B. LOCK-KEEPERS' WAGES.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
133	8 9	142	7 0	3384	13 11	-	-	3523	9 2
292	4 3	291	7 0	554	2 3	-	-	533	3 2
162	7 5	170	16 2	121	11 3	-	-	128	15 10
269	18 11	278	10 6	2653	17 2	-	-	3682	6 0
20	11 0	21	9 0	476	17 9	-	-	533	5 4
23	15 9	25	4 10	974	4 9	-	-	801	16 5
902	6 1	929	14 6	2558	1 7	-	-	2663	12 7
				602	2 9	-	-	760	12 8
				71	12 7	-	-	-	-
				41	9 7	-	-	38	5 11
				74	4 10	-	-	70	15 2
				171	18 8	-	-	124	17 6
				85	5 5	-	-	28	13 3
				38	0 0	-	-	78	14 5
				16	9 10	-	-	13	5 0
				333	9 9	-	-	15	3 10
				242	6 4	-	-	282	16 3
				1433	11 9	-	-	240	1 8
				1961	10 10	-	-	1828	16 6
				1910	4 6	-	-	14748	10 8

SALARIES AND ALLOWANCES.		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.
325	0 0	272	0 0
25	0 0	25	0 0
993	8 3	1027	4 9
134	3 9	159	5 1
432	12 6	478	1 0
1910	4 6	1961	10 10

CARRYING TRADE ACCOUNT.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Haulage of Boats	-	-	-	-	-
Towing Steamers (Lowtown)	-	-	-	-	-
Do. (River Liffey)	-	-	-	-	-
Wages of Crews of Boats	-	-	-	-	-
Repairs of Boats	-	-	-	-	-
Hire of Boats chartered by the Co. and all Stations	-	-	-	-	-
Agency and Labourage—Dublin, Shannon Tolls	-	-	-	-	-
Barrow Tolls	-	-	-	-	-
Compensation for Losses	-	-	-	-	-
Postage and Receipt Stamps—proportion of	-	-	-	-	-
Books, Stationery and Advertising	-	-	-	-	-
Car-hire and Travelling	-	-	-	-	-
Boatmen's Benefit Society	-	-	-	-	-
Insurance	-	-	-	-	-
Gas at James's-street Harbour	-	-	-	-	-
Incidental	-	-	-	-	-
Stores Supplied to Boats	-	-	-	-	-
Shannon Steamers	-	-	-	-	-
		13784	0 2	14748	10 8

Dr.

No. 9.—GENERAL BALANCE SHEET.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Unclaimed Dividend	-	-	-	21,167	1 4
Net Revenue Account, Balance to Credit thereof, as per Account No. 6	-	-	-	3,052	9 0
Outstanding Accounts	-	-	-	10,542	2 5
Portion of Reserve Fund sold to meet Expenditure on New Boats, &c.	-	-	-	2,890	7 6
				4,682	2 5
				21,167	1 4

No. 10 (A).—RESERVE FUND No. 1, to be retained by the Act 11th & 12th Vic., cap. 124.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Cash at Bankers	-	-	-	-	-
Outstanding Dividend on £10,000 Consols	-	-	-	-	-
Rents accrued to 31st December	-	-	-	-	-
Outstanding Freight	-	-	-	-	-
Do. Tolls	-	-	-	-	-
Do. Dublin Corporation Water Rent	-	-	-	-	-
Do. Rathmines Commissioners' Water Rent	-	-	-	-	-
Do. For Repairs of Traders' Boats	-	-	-	-	-
Stores on hands	-	-	-	-	-
Coal do.	-	-	-	-	-
Forage do.	-	-	-	-	-
Horsing Establishment (69 Horses)	-	-	-	-	-
New Boats, Machinery Account	-	-	-	-	-
New quay, Kilgarvan,	-	-	-	-	-
				21,167	1 4

No. 10 (B).—RESERVE FUND No. 2 (per Resolution, 22nd August, 1863).		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Unclaimed Dividend	-	-	-	-	-
Net Revenue Account, Balance to Credit thereof, as per Account No. 6	-	-	-	-	-
Outstanding Accounts	-	-	-	-	-
Portion of Reserve Fund sold to meet Expenditure on New Boats, &c.	-	-	-	-	-
				21,167	1 4

Cr.

No. 10 (A).—RESERVE FUND No. 1, to be retained by the Act 11th & 12th Vic., cap. 124.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Cash at Bankers	-	-	-	-	-
Outstanding Dividend on £10,000 Consols	-	-	-	-	-
Rents accrued to 31st December	-	-	-	-	-
Outstanding Freight	-	-	-	-	-
Do. Tolls	-	-	-	-	-
Do. Dublin Corporation Water Rent	-	-	-	-	-
Do. Rathmines Commissioners' Water Rent	-	-	-	-	-
Do. For Repairs of Traders' Boats	-	-	-	-	-
Stores on hands	-	-	-	-	-
Coal do.	-	-	-	-	-
Forage do.	-	-	-	-	-
Horsing Establishment (69 Horses)	-	-	-	-	-
New Boats, Machinery Account	-	-	-	-	-
New quay, Kilgarvan,	-	-	-	-	-
				21,167	1 4

No. 10 (B).—RESERVE FUND No. 2 (per Resolution, 22nd August, 1863).		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Unclaimed Dividend	-	-	-	-	-
Net Revenue Account, Balance to Credit thereof, as per Account No. 6	-	-	-	-	-
Outstanding Accounts	-	-	-	-	-
Portion of Reserve Fund sold to meet Expenditure on New Boats, &c.	-	-	-	-	-
				21,167	1 4

No. 10 (A).—RESERVE FUND No. 1, to be retained by the Act 11th & 12th Vic., cap. 124.		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Cash at Bankers	-	-	-	-	-
Outstanding Dividend on £10,000 Consols	-	-	-	-	-
Rents accrued to 31st December	-	-	-	-	-
Outstanding Freight	-	-	-	-	-
Do. Tolls	-	-	-	-	-
Do. Dublin Corporation Water Rent	-	-	-	-	-
Do. Rathmines Commissioners' Water Rent	-	-	-	-	-
Do. For Repairs of Traders' Boats	-	-	-	-	-
Stores on hands	-	-	-	-	-
Coal do.	-	-	-	-	-
Forage do.	-	-	-	-	-
Horsing Establishment (69 Horses)	-	-	-	-	-
New Boats, Machinery Account	-	-	-	-	-
New quay, Kilgarvan,	-	-	-	-	-
				21,167	1 4

No. 10 (B).—RESERVE FUND No. 2 (per Resolution, 22nd August, 1863).		Half-year ended 31 Dec., 1891		Half-year ended 31 Dec., 1892	
£	s. d.	£	s. d.	£	s. d.
Unclaimed Dividend	-	-	-	-	-
Net Revenue Account, Balance to Credit thereof, as per Account No. 6	-	-	-	-	-
Outstanding Accounts	-	-	-	-	-
Portion of Reserve Fund sold to meet Expenditure on New Boats, &c.	-	-	-	-	-
				21,167	1 4

## No. 11.—MILEAGE STATEMENT

GRAND CANAL COMPANY'S LINES	Miles
Circular and Main Lines—Ringsend Docks, Dublin, to Lowtown	29 $\frac{3}{4}$
Barrow Line—Lowtown to River Barrow	28 $\frac{1}{2}$
Shannon Line—Lowtown to River Shannon	53 $\frac{1}{2}$
Kilbeggan Canal	8 $\frac{1}{4}$
Ballinasloe Canal	14
Mountmellick Canal	11 $\frac{1}{2}$
Kildare Canal (Naas and Corbally)	7 $\frac{1}{4}$
Blackwood Canal	4
Miltown Canal	6 $\frac{1}{2}$
Edenderry Canal	1
Lateral Canal (Lowtown)	1 $\frac{1}{2}$
<hr/>	
OTHER NAVIGATIONS TRADED OVER :—	165 $\frac{3}{4}$
Shannon Navigation—Athlone to Limerick	75
Barrow Navigation—Athy to Bagnalstown	22 $\frac{1}{2}$
<hr/>	
	263 $\frac{1}{4}$ miles.

We have examined the Accounts of the Grand Canal Company for the half-year ended 31st December, 1892, which are proposed to be issued to the Proprietors, with the Company's Books and Vouchers, and find them correct.

The item in Revenue Account of £3,318 16s., includes the sum of £900, being rents accrued to 31st December, 1892.

(Signed),

W. J. GEOGHEGAN.

EDWARD KEVANS,  
(Chartered Accountant.)

1st February, 1893.

# Great Northern Railway Company,

(IRELAND).

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31ST DECEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

The Company's Offices, Dublin,

On WEDNESDAY, the 15th day of FEBRUARY, 1893,

AT TWELVE O'CLOCK, NOON.

GREAT NORTHERN RAILWAY COMPANY  
(IRELAND).

Directors :

JAMES GRAY, Esq., *Chairman.*

THOMAS PLUNKET CAIRNES, Esq. *Deputy-Chairman*

JOSEPH J. H. CARSON, Esq.

LUCIUS O. HUTTON, Esq.

VICTOR COATES, Esq.

JOHN JAMESON, Esq.

FOSTER COATES, Esq.

J. F. MEADE, Esq.

JAMES C. COLVILL, Esq.

C. A. W. STEWART, Esq.

SIR WILLIAM QUARTUS  
EWART, Bart.

FANE VERNON, Esq.

NOTE.—Any Proprietor holding in his own right not less than £250 of Ordinary Stock, can, by timely application to the Secretary, obtain a Pass over the Company's Line to enable him to attend the Half-yearly Meeting,

The Dividend Warrants will be posted on 28th February, and it is particularly requested that Proprietors will please notify to the Secretary any change in their Address before that date.

Great Northern Railway Company (Ireland).

GENERAL MEETING, at the Terminus, Dublin.

15th FEBRUARY, 1893.

Name \_\_\_\_\_

Address \_\_\_\_\_

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

HENRY PLEWS, *Secretary.*

REPORT OF THE DIRECTORS  
OF THE  
Great Northern Railway Company (Ireland)

TO BE  
SUBMITTED TO THE PROPRIETORS  
AT THE HALF-YEARLY GENERAL MEETING,

*To be Held on the 15th FEBRUARY, 1893.*

The annexed Statement of Accounts for the Half-Year ending the 31st December, 1892, duly audited and verified, presents the following results:—

	1892	1891	Increase	Decrease
	£	£	£	
Traffic Receipts, Rents, &c., as per Account No. 9 .. ..	385,122	383,220	1,902	
Less Working Expenses, as per Account No. 9 .. ..	181,649	181,000	649	
Profit on Half-year's working ..	203,473	202,220	1,253	
Miscellaneous Receipts, as per Account No. 10 .. ..	2,012	2,309		297
	205,485	204,529	956	
Less Interest on Debenture and Guaranteed Stocks, as per Account No. 10 .. ..	57,885	57,741	144	
	147,600	146,788	812	
Balance from previous Half-Year	9,546	9,115	431	
Available for Dividend .. ..	157,146	155,903	1,243	

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

	£	s.	d.
4 per cent. on the Consolidated 4 per cent. Preference Stock	23,017	14	0
AND			
6 per cent. on the Ordinary Stock	104,073	10	2
	£127,091	4	2

leaving a balance of £30,054 17s. 3d. 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 1891 :—

Description	Half-year ended 31st Dec., 1892	Half-year ended 31st Dec., 1891	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers ..	172,504 15 5	170,776 8 10	1,728 6 7	
Parcels, Horses, Carriages, &c.	19,737 16 3	19,899 7 0		161 10 9
Mails ..	22,120 6 11	21,977 9 2	142 17 9	
Merchandise ..	119,782 1 5	121,652 16 10		1,870 15 5
Live Stock ..	22,828 1 3	22,731 0 9	97 1 3	
Minerals ..	23,689 13 8	22,312 18 7	1,376 15 1	
Rents and other Receipts ..	4,459 7 0	3,869 9 8	589 17 4	
	385,122 1 11	383,219 10 1	3,934 18 0	2,032 6 2
Net Increase ..			1,902 11 10	—

The Working Expenses have amounted to £181,649 5s. 9d., as compared with £180,999 19s. 9d. for the corresponding half-year.

The expenditure on Capital Account has been £38,969 os. 7d., details of which will be found in Account No. 5.

During the Half-year £5,000 of Ordinary Stock and £5,000 of Four per Cent. Debenture Stock have been issued, and the Premiums thereon, amounting to £2,887 3s. 7d., have been credited to the Capital Account. In addition to this, £48,200 of Four per Cent. Debenture Stock has been allotted to the Proprietors, the second moiety of which was payable on 31st December, 1892. This Stock bears interest from the 1st instant.

The Scheme prepared by your Directors for the consolidation of the several Debenture Stocks of the Company which received your approval at a Special Meeting, held on the 17th August last, has been carried into effect, and the Company has now only one class of Debenture, one of Guaranteed, and one of Preference Stock, which Stocks bear interest at a uniform rate of 4 per Cent. per annum.

In compliance with the requirements of the Board of Trade, under the Regulations of Railways Act, 1889, the whole of the Company's Passenger Engines and Carriage Stock have been fitted with the Automatic Vacuum Brake. The work of Block Signalling has been carried out on the whole of the Main Line, and on all except a very small portion of the Branches. The interlocking of Points and Signals is now completed at the entire of the Stations except six, at which extensive structural alterations are being carried out. The work at these Stations is in progress, and will be completed shortly.

With a view to proceeding with the construction of the Branch Line to Ardee, the necessary steps are being taken to procure possession of the land for this purpose.

The new Classification of Merchandise Traffic and revised Rates and Charges applicable to this Company under the Railway Rates and Charges Order Confirmation Act, 1892, were put in operation on the 1st January last, as required by the Act of Parliament.

A Limited Liability Company has been formed for the management of the Mourne Hotel, Rostrevor, and, with a view of fostering the Tourist Traffic, your Directors have taken £1,000 of the Preference Stock, and appointed a Director on the Board of the Company.

The Finn Valley Railway Company have for many years past, under agreement with your Company, worked their Traffic over a short length of your Line into your Strabane Station. Last year that Company amalgamated with the West Donegal Railway, and, under the name of the new Company (Donegal Railway), have lodged a Bill for the ensuing Session of Parliament asking, *inter alia*, for powers to convert to a narrow gauge Railway their Line between Stranorlar and the Junction with your Railway near Strabane; and also to construct a short Line parallel to yours from that Junction to Strabane. As this scheme would, in the opinion of your Directors, be opposed to public convenience, and calculated to injuriously affect your interests, they are taking such measures as appear necessary for your protection.

The Directors have to report with much regret the death of Mr. Luke John M'Donnell, D.L., who had for a great many years been a very useful member of the Board. The vacancy thus caused has been filled by the appointment of Mr. Joseph J. H. Carson, of Dublin.

Mr. Carson, who was one of the Auditors of the Company, having vacated this position, owing to his appointment as a Director, it will be the duty of the Proprietors to appoint a successor at the Half-Yearly meeting. Pending such appointment, the accounts for the past Half-Year have been audited by Mr. Samuel H. Close.

The following Directors retire by rotation, and are eligible, and offer themselves for re-election, viz. :—Messrs. Lucius O. Hutton, Joseph F. Meade, Fane Vernon, and Joseph J. H. Carson.

By Order,

HENRY PLEWS,

Secretary.

DUBLIN, 25th January, 1893.

# STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 31ST DECEMBER, 1892.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans
	£	£	£	£	£	£	£	£
Dublin and Drogheda Railway Act, 1840, cap. 106	450,000	150,000	600,000	450,000	150,000	600,000	—	—
" " " (Navan to Kells Branch) Act, 1845, cap. 128	150,000	50,000	200,000	150,000	50,000	200,000	—	—
" " " (Purchase of Navan Branch) Act, 1847	123,000	34,000	157,000	123,000	34,000	157,000	—	—
Dublin and Belfast Junction Railway Act, 1847	250,000	83,333	333,333	250,000	83,333	333,333	13,000	16,667
Irish North-Western Railway Act, 1864	873,500	291,150	1,164,650	873,500	291,150	1,164,650	—	—
Ulster Railway Act, 6 Wm. IV, c. 33, and 8 & 9 Vic., c. 114	900,000	300,000	1,200,000	900,000	300,000	1,200,000	—	—
" " " 18 Vic., cap. 53	600,000	200,000	800,000	600,000	200,000	800,000	—	—
" " " 22 & 23 Vic., cap. 41	150,000	50,000	200,000	150,000	50,000	200,000	—	—
" " " 24 & 25 Vic., cap. 51	195,000	50,000	245,000	195,000	50,000	245,000	—	—
" " " 23 Vic., cap. 6	30,000	—	30,000	30,000	—	30,000	—	—
" " " Co.'s (additional Capital) Certificate, 1865	25,000	—	25,000	25,000	—	25,000	—	—
" " " Board of Trade Certificate, 1865	9,640	—	9,640	9,640	—	9,640	—	—
The Ulster and Portadown, Dungannon and Omagh Junction Railway Companies Amalgamation Act (1875)	200,000	99,600	299,600	200,000	—	200,000	—	99,600
" " " 38 & 39 Vic., cap. 174	100,000	—	100,000	100,000	—	100,000	—	—
Less—Reduction of Capital as per terms of amalgamation (see Accounts, 30th June, 1877)	364,125	131,385	495,510	329,375	—	329,375	—	—
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	4,399,625	1,448,468	5,839,093	4,243,975	1,332,201	5,575,276	116,267	263,817
	432,699	—	432,699	432,699	—	432,699	—	—
	3,957,925	1,448,468	5,405,393	3,810,375	1,332,201	5,142,576	147,550	263,817
	345,991	154,100	500,091	198,441	37,833	236,274	147,550	263,817
Great Northern Railway (Ireland) Act, 1877	3,611,934	1,294,368	4,906,302	3,611,934	1,294,368	4,906,302	—	—
Great Northern Railway (Ireland) Transfer Act, 1877	345,000	155,000	500,000	345,000	—	345,000	—	—
Great Northern Railway (Ireland) Act, 1879	300,000	100,000	400,000	300,000	—	300,000	—	—
Londonderry and Enniskillen Railway Amalgamation Act, 1883	597,416	100,000	697,416	597,416	—	597,416	—	—
Belfast Central Railway (Sale) Act, 1885	300,000	100,000	400,000	300,000	—	300,000	—	—
Great Northern Railway (Ireland) Act, 1886	60,000	20,000	80,000	60,000	—	60,000	—	—
Board of Trade Certificate under Regulation of Ry's Act, 1889	—	60,220	60,220	—	60,220	60,220	—	—
Great Northern Railway (Ireland) Act, 1891	60,000	20,000	80,000	60,000	—	60,000	—	—
Great Northern Railway (Ireland) Act, 1892	100,000	33,000	133,000	100,000	—	100,000	—	—
Nominal Additions on Consolidation of Guaranteed and Preference Stocks under Act of 1891	5,584,350	2,032,588	7,616,938	5,534,350	2,032,588	7,566,938	—	—
	148,164	—	148,164	148,164	—	148,164	—	—
	5,732,514	2,032,588	7,765,102	5,682,514	2,032,588	7,715,102	—	—

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

DESCRIPTION.	Amount Created	Amount Received	Nominal Additions on Consolidation of Stocks		Total.	Unissued Stock	
			At 4 per cent.	At 5 per cent.		£	s. d.
Consolidated 4 per cent. Guaranteed Stock	£ 869,270	£ 727,416	£ 141,854	—	£ 869,270	—	—
Consolidated 4 per cent. Preference Stock	1,210,885	1,144,575	6,310	—	1,150,885	60,000	0
Ordinary Stock	3,652,359	3,469,117	—	—	3,469,117	183,242	0
	5,732,514	5,341,108	148,164	—	5,489,272	243,242	0

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

—	RAISED BY ISSUE OF DEBENTURE STOCK					TOTAL
	At 4 per cent.	At 4½ per cent.	At 4 per cent.	At 5 per cent.	£	
	£	£	£	£	s. d.	
Existing at 30th June, 1892	988,462	466,687	60,011	334,524	1,819,684	11 2
Existing at 31st December, 1892	993,162	466,687	60,011	331,524	1,854,684	11 2
Increase	5,000	—	—	—	5,000	0
Decrease	—	—	—	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1	...	...	...	...	2,032,588	5 0
Total Amount raised by Loans and by Debenture Stock, as above	...	...	...	...	1,854,684	11 2
Balance, being available Borrowing Powers at 31st December, 1892	...	...	...	...	177,903	15 10

No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.						
Dr.	EXPENDITURE		RECEIPTS		Cr.	
	Amount Expended to 30th June, 1892	Amount Expended during Half-year	Total to 31st Dec., 1892	Amount Received during Half-year	Amount Received to 30th June, 1892	Total to 31st Dec., 1892
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
On Lines Open for Traffic (No. 5) ...	6,613,973 11 5	36,641 8 8	6,649,715 0 1	By Shares and Stock, per Account (No. 2) ...	5,336,108 0 0	5,341,108 0 0
On Lines in course of construction—Ardee Branch ...	—	398 11 11	398 11 11	" Debenture Stock, as per Account (No. 3) ...	1,849,684 11 2	1,854,684 11 2
On Working Stock (No. 5) ...	830,376 13 0	25,295 0 0	855,671 13 0	" Forfeited and Merged Shares, &c. ...	55,240 0 2	55,240 0 2
On Subscriptions to other Companies—Castlederg and Victoria Bridge Tramway Company ...	2,000 0 0	—	2,000 0 0	" Premiums on Stock issued ...	87,640 16 1	90,527 19 8
	7,446,050 4 5	38,969 0 7	7,485,019 5 0	Balance... ..	7,328,675 7 5	7,341,560 11 0
					—	143,458 14 0
						7,485,019 5 0

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DEC., 1892.

ON LINES OPEN FOR TRAFFIC—	£	s.	d.	£	s.	d.	£	s.	d.
Land and Compensation ...	265	6	6				Brought forward	...	14,055 5 8
New Works, Dublin ...	897	18	0				Machinery and Tools	...	267 14 0
New Station, Dundalk ...	2,694	4	8				Interlocking Signals and Extension of Block	...	217 18 9 0
" " Loughgilly ...	783	17	11				On Lines in course of construction, Ardee Branch	...	...
" " St. Johnston ...	888	4	9				For Horse Boxes	...	640 0 0
New Works, Belturbet ...	286	11	10				16 Open Wagons	...	1,168 0 0
" " Clones ...	208	5	0				Automatic Brake, &c.	...	721 0 0
" " Bundoran Junction ...	540	16	9				Total Expenditure for Half-year, as per Account No. IV.	...	38,969 0 7
" " Belfast ...	5,040	11	6						
" " Omagh ...	740	9	0						
" " Treu and Moy ...	423	1	2						
" " Scarva ...	309	0	6						
" " Sundry Stations ...	530	19	1						
New Cottages ...	348	19	0						
Carried forward	...	14,055	5 8						

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING				MERCHANDISE							Total								
	En-gines	Ten- ders	1st Class	Com- posite		Trucks	Carriage Boxes	Luggage and Mail Vans	Horses	Cattle	Wagons	Timber	Trucks		Boiler Trucks	Ballast Wagons	Goods Brake Vans	Ballast Brake Vans				
				2nd	3rd														1st and 2nd	Post Office	Fish Vans	Goods Open
Stock on 30th June, 1892	137	121	43	33	151	86	76	80	39	33	7	548	1,493	1,560	333	98	2	88	50	6	3,630	
" 31st Dec., 1892	137	121	41	35	151	86	76	84	39	33	7	552	1,509	1,560	333	98	2	74	50	6	3,632	
Increase during half-year	—	—	—	2	—	—	—	4	—	—	—	4	16	—	—	—	—	—	—	—	—	2
Decrease " "	—	—	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	*14	—	—	—	—

\* Old Four wheeled Wagons replaced by Six wheeled ones.

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

	During the half-year ending 30th June, 1893		In subsequent half-years		TOTAL
	£	s. d.	£	s. d.	
Ardee Line	10,000	0 0	25,000	0 0	35,000 0 0
New Works at sundry places	15,800	0 0	Not ascertained		15,800 0 0
Automatic Brake, Interlocking Signals, and Extension of Block Telegraph	3,500	0 0	Not ascertained		3,500 0 0
Additional Working Stock	4,000	0 0	Not ascertained		4,000 0 0
Total Estimated further Expenditure of Capital	33,300	0 0	25,000	0 0	58,300 0 0



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

	£	s.	d.	£	s.	d.
Share and Loan Capital authorised, but not yet created, as per Account No. I. . . . .						
Share Capital created, but not yet issued, as per Account No. II. . . . .				243,242	0	0
Loan Capital created, but not yet received, as per Account No. III. . . . .				177,903	13	10
Less Debit Balance on Capital Account, as per Account No. IV. . . . .						
				421,145	13	10
				143,458	14	0
Amount available exclusive of value of surplus land . . . . .						
				277,686	19	10

No. IX.—REVENUE ACCOUNT.

Half-year ended 31st Dec., 1891	EXPENDITURE	31st Dec., 1892	Half-year ended 31st Dec., 1891	RECEIPTS	—	31st Dec., 1892
£		£ s. d.	£		£ s. d.	£ s. d.
51,142	To Maintenance of Way} see Abstract A.	46,578	18,020	By Passengers—		
49,424	Works and Stations} do.	59,334	38,879	No. . . . .		
13,814	Locomotive Power, do.	14,112	10,666	1st Class . . . . .		
52,472	Carriage & Wagon Repairs, do.	55,340	16,749	2nd Class . . . . .		
9,289	Traffic Expenses . . . . .	9,076	3,297	3rd Class . . . . .		
581	General Charges . . . . .	619	3,297	Season ticket holders . . . . .		
163	Law Charges . . . . .	434	170,776	By Parcels, Horses, Carriages, &c.		
129	Parliamentary Expenses . . . . .	175	19,899	„ Mails . . . . .		
766	Mileage and Demurrage . . . . .	649	21,978	„ Merchandise 126,512 4 3		
512	Compensation—Personal Injury . . . . .	446	212,653	Less Cartage 6,730 2 10		
7,057	Damage to Goods, &c. . . . .	7,621	121,653	„ Live Stock . . . . .		
	„ Rates and Taxes . . . . .	185,989	22,731	„ Minerals . . . . .		
	Less for Working other Lines . . . . .	4,339	23,313	„ Dundalk Quay Line Tollage		
181,000		181,649	379,350	„ Rents of Stations & Station		
			45	Services . . . . .		
			575	„ Rents of Property, less Re-		
202,220	Balance carried to Net Revenue	203,472	3,153	pairs . . . . .		
	Account . . . . .		97	„ Transfer Fees . . . . .		
383,220		385,122	383,220			

Dr.		Cr.	
Half-year ended Dec. 31st, 1891	Dec. 31st, 1892	Half-year ended Dec. 31st, 1891	Dec. 31st, 1892
£ 39,356	£ s. d. 39,499 11 5	£ 9,115	£ s. d. 9,546 0 6
" 17,385	" 17,385 8 0	202,220	203,472 16 2
" 1,000	" 1,000 0 0	1,070	772 14 2
57,741	57,884 19 5	19	19 10 0
155,903	Balance available for Dividend (see No. XIII.) .. ..	1,050	1,050 0 0
213,644	215,031 0 10	170	170 0 0
No. X.—NET REVENUE ACCOUNT.			
No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			
Half-year ended Dec. 31st, 1891	Dec. 31st, 1892	Half-year ended Dec. 31st, 1891	Dec. 31st, 1892
£ 155,903	£ s. d. 157,146 1 5	£ 157,146	£ s. d. 157,146 1 5
23,018	.. ..	.. ..	.. ..
103,651	.. ..	.. ..	.. ..
126,669	.. ..	.. ..	.. ..
29,234	.. ..	.. ..	.. ..
No. XII.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			
Half-year ended Dec. 31st, 1891	Dec. 31st, 1892	Half-year ended Dec. 31st, 1891	Dec. 31st, 1892
£ 155,903	£ s. d. 157,146 1 5	£ 157,146	£ s. d. 157,146 1 5
23,018	.. ..	.. ..	.. ..
103,651	.. ..	.. ..	.. ..
126,669	.. ..	.. ..	.. ..
29,234	.. ..	.. ..	.. ..
No. XIII.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			
Half-year ended Dec. 31st, 1891	Dec. 31st, 1892	Half-year ended Dec. 31st, 1891	Dec. 31st, 1892
£ 155,903	£ s. d. 157,146 1 5	£ 157,146	£ s. d. 157,146 1 5
23,018	.. ..	.. ..	.. ..
103,651	.. ..	.. ..	.. ..
126,669	.. ..	.. ..	.. ..
29,234	.. ..	.. ..	.. ..
No. XIV.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			
Half-year ended Dec. 31st, 1891	Dec. 31st, 1892	Half-year ended Dec. 31st, 1891	Dec. 31st, 1892
£ 155,903	£ s. d. 157,146 1 5	£ 157,146	£ s. d. 157,146 1 5
23,018	.. ..	.. ..	.. ..
103,651	.. ..	.. ..	.. ..
126,669	.. ..	.. ..	.. ..
29,234	.. ..	.. ..	.. ..

## No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Dec. 31, 1891		£ s. d.	£ s. d.
£ 1,754	Salaries, Office Expenses, and General Superintendence .. ..	—	1,832 9 1
20,985	Maintenance and Renewal of Permanent Way—		
17,824	Wages .. ..	21,002 9 10	
1,216	Materials .. ..	12,988 3 10	
	Locomotive Power .. ..	929 11 6	34,920 5 2
4,095	Repairs of Roads, Bridges, Signals, and Works .. ..	—	4,836 10 2
5,268	Repairs of Stations and Buildings .. ..	—	4,988 19 0
	MILES MAINTAINED—		
	Double .. 139		
	Single .. 384		
	Total .. 523		
51,142	Total .. ..	—	46,578 3 5
B. LOCOMOTIVE POWER.			
Half-year ended Dec. 31, 1891		£ s. d.	£ s. d.
£ 77c	Salaries, Office Expenses, and General Superintendence .. ..	—	832 9 7
12,813	RUNNING EXPENSES—		
22,967	Wages connected with the working of Locomotive Engines ..	13,339 13 11	
1,277	Coal and Coke .. ..	20,740 4 4	
1,493	Water .. ..	1,220 6 5	
	Oil, Tallow and other Stores ..	1,605 2 2	36,905 6 10
3,840	REPAIRS AND RENEWALS—		
3,518	Wages .. ..	5,732 13 0	
3,100	Materials .. ..	3,568 13 6	
	New Engines purchased .. ..	3,149 6 8	12,450 13 2
258	REPAIRS TO WORKSHOPS, SHEDS, &c.	—	738 13 10
50,036	Less Donegal Railway Haulage ..	—	50,927 3 5
612			593 1 8
49,424	Total .. ..	—	50,334 1 9
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended Dec. 31, 1891		£ s. d.	£ s. d.
£ 446	Salaries, Office Expenses, and General Superintendence .. ..	—	396 8 10
2,555	Carrriages—Wages .. ..	2,960 1 8	
3,207	Materials .. ..	3,322 15 5	6,282 17 1
3,126	Wagons—Wages .. ..	3,085 6 0	
4,480	Materials .. ..	4,348 4 10	7,433 10 10
13,814	Total .. ..	—	14,112 16 9

D.		TRAFFIC EXPENSES.	
Half-year ended Dec. 31, 1891	£	£	s. d.
	41,161	Salaries and Wages, &c. . . . .	42,211 8 2
	5,667	Fuel, Lighting, Water, and General Stores ..	6,665 7 7
	1,258	Clothing .. .. .	1,514 16 9
	2,578	Printing, Stationery, Tickets, and Advertising ..	3,070 5 11
	697	Wagon Covers, Ropes, &c. .. .. .	487 15 2
	729	Miscellaneous Expenses .. .. .	976 18 2
	382	Horse Shunting Expenses.. .. .	414 1 5
52,472	Total .. .. .	£	55,340 13 2

E.		GENERAL CHARGES.	
Half-year ended Dec. 31, 1891	£	£	s. d.
	1,500	Directors .. .. .	1,500 0 0
	50	Auditors .. .. .	50 0 0
	4,865	Salaries of Secretary, General Manager, Accountant, and Clerks .. .. .	4,914 18 5
	591	Office Expenses .. .. .	612 7 2
	30	Advertising .. .. .	41 11 1
	485	Fire Insurance .. .. .	453 4 6
	422	Telegraph Expenses .. .. .	718 4 7
	836	Railway Clearing-House Expenses.. .. .	813 19 5
	77	Travelling Expenses .. .. .	64 7 0
	433	Contribution to Superannuation and Sick Funds ..	507 11 7
9,289	Total .. .. .	£	9,676 3 9

No. XIII.—GENERAL BALANCE SHEET.		Dr.	Cr.
	£	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X. .. .. .	157,146 1 5	By Capital Account, Balance at Debit thereof, as per Account No. IV. .. .. .	143,458 14 0
„ Unpaid Dividends and Interest .. .. .	3,714 7 2	„ Cash at Bankers, Current Account, and Cash on hand .. .. .	89,685 11 11
„ Guaranteed Dividends and Interest payable and provided for .. .. .	56,461 14 5	„ General Stores—Stock of Materials on hand .. .. .	73,389 1 7
„ Amounts due to other Companies .. .. .	2,455 12 10	„ Traffic Accounts due to the Company .. .. .	11,398 1 5
„ Amounts due to Clearing Houses .. .. .	—	„ Amounts due by Clearing Houses .. .. .	368 19 11
„ Sundry Outstanding Accounts .. .. .	48,256 16 5	„ Amounts due by other Companies .. .. .	2,195 5 2
„ Benevolent and Sick Funds .. .. .	1,062 16 1	„ Do. do. Post Office.. .. .	11,132 2 0
„ Reserve Fund .. .. .	13,000 0 0	„ Sundry Outstanding Accounts .. .. .	3,043 3 9
„ Payments for Debenture Stock .. .. .	53,784 11 5	„ Rostrevor Hotels and Development Company ..	1,000 0 0
	£	£	335,881 19 9

## No. XIV.—MILEAGE STATEMENT.

	Half-year ended 31st Dec, 1892			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company .. ..	492	487	5	487
Lines worked .. .. .	35½	35½	—	35½
, hauled .. .. .	13¼	13¼	—	13¼
	540¾	535¾	5	535¾

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

Half-year ended 31st Dec., 1891		Half-year ended 31st Dec., 1892
1,010,693	Great Northern Line—	
488,463	Passenger Trains .. ..	1,004,964
	Goods Trains .. .. .	519,940
1,499,156		1,524,904
35,124	Enniskillen, Bundoran, & Sligo Line—	
8,920	Passenger Trains .. ..	35,307
	Goods Trains .. .. .	8,713
44,044		44,020
1,543,200	Total .. .. .	1,568,924

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

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;c.

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

W. H. MILLS, *Engineer-in-Chief.*DUBLIN, *January 2nd, 1893.*

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

JAS. C. PARK, *Locomotive Engineer.*DUNDALK, *January 9th, 1893.*

## AUDITOR'S CERTIFICATE.

I, an Auditor of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company, for the Half-year ended the 31st day of December, 1892, which are proposed to be issued to the Proprietors of said Company; and 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 Six per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bonâ fide* due thereon after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in my judgment.

SAMUEL H. CLOSE.

DUBLIN, *February 1st, 1893.*

## GREAT NORTHERN RAILWAY COMPANY (IRELAND).

NOTICE is hereby given that the next Half-yearly Ordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Company's Terminus, Amiens-street, in the City of Dublin, on WEDNESDAY, the 15th day of FEBRUARY, 1893, at the hour of Twelve o'clock, noon, for the purpose of submitting the Directors' Report and Statement of Accounts of the Company for the Half-year ended the 31st day of December last, for appointing Directors, and an Auditor in place of Mr. JOSEPH J. H. CARSON, resigned; and for transacting the Ordinary business of the Company.

Dated this 25th day of January, 1893.

(By Order),

HENRY PLEWS,

*Secretary of the Company.*

AMIENS-STREET TERMINUS,  
DUBLIN,

Great Southern & Western Railway.

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REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

**31st DECEMBER, 1892,**

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-EIGHTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN.

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 11TH FEBRUARY, 1893.

---

BROWNE & NOLAN, PRINTERS NASSAU STREET DUBLIN

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

GREAT SOUTHERN AND WESTERN RAILWAY  
COMPANY, IRELAND.

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Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 11th day of February, 1893, at 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors, for the Half-year ended 31st December, 1892, and of transacting the general business of the Company.

By order of the Board,

FRANCIS B. ORMSBY, *Secretary.*

KINGSBRIDGE TERMINUS, DUBLIN,  
20th January, 1893.

Great Southern and Western Railway.

DIRECTORS' REPORT

For the Half-year ended 31st December 1892.

Directors.

JAMES O. COLVILL, *Chairman.*  
 JOSHUA J. PIM, *Deputy Chairman.*  
 SAMUEL H. CLOSE.  
 COLONEL JOHN BONHAM.  
 WILLIAM ROBERTSON.  
 C. PURDON COOTE.  
 WILLIAM J. GOULDING.  
 GEORGE JAMESON.  
 JOHN W. PAYNE SHEARES.  
 COLONEL GERALD R. DEASE.

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

Description.	Half-year ended 31st Dec., 1892.		Half-year ended 31st Dec., 1891.		Increase.		Decrease.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS, . . .	179,298	3 8	176,145	1 0	3,153	2 8	—	—
PARCELS, &c., . . .	28,141	9 5	25,991	12 5	2,149	17 0	—	—
MAILS, . . .	21,062	14 1	20,381	2 2	681	11 11	—	—
GOODS, . . .	137,905	3 6	143,743	10 3	—	—	5,838	6 9
COAL, . . .	19,489	8 4	17,295	3 5	2,194	4 11	—	—
LIVE STOCK, . . .	39,621	13 4	40,724	19 11	—	—	1,103	6 7
<b>Total Traffic Receipts,</b>	<b>425,518</b>	<b>12 4</b>	<b>424,281</b>	<b>9 2</b>	<b>1,237</b>	<b>3 2</b>	<b>—</b>	<b>—</b>
BARONIAL GUARANTEES	5,024	18 10	2,881	14 2	2,143	4 8	—	—
RENTS AND OTHER RECEIPTS, . . .	2,364	3 4	3,251	14 3	—	—	887	10 11
<b>Totals, . . .</b>	<b>432,907</b>	<b>14 6</b>	<b>430,414</b>	<b>17 7</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

The Abstract of Accounts, which is now laid before you, shows the balance available for Dividend to be £183,757 7s. 11d., out of which the usual Dividend is recommended on the Four per Cent. Perpetual Preferential Stock, amounting to £26,582, and a Dividend at the rate of Five and a Quarter per Cent. per annum, amounting to £130,474 8s. 10d., on the Consolidated Stock of the Company, which will leave a balance of £26,700 19s. 1d. to be carried forward to next account.



The Traffic Receipts show an increase of £1,237 3s. 2d., as compared with the corresponding period last year.

The Working Expenses show a decrease of £84 1s. 7d.

The Permanent Way has been efficiently maintained, 656 tons of Steel Rails and 36,628 Creosoted Sleepers having been used. The whole of the Company's System has been relaid with steel, with the exception of 8·07 per cent. of the Branches.

The recent Board of Trade requirements as regards the adoption of Automatic Continuous Brakes have been complied with, and the work of Block signalling and interlocking has been carried out on the whole of the Main Line and on nearly all the Branch Lines.

The new Station at Cork will be opened on the 1st proximo.

The new Lines from Headford to Kenmare and from Killorglin to Valencia, are in a very forward state, and it is hoped they will be opened for the Summer Traffic.

The cost of construction, from many unforeseen difficulties, will amount to about £100,000 over the Government Grants and the sums secured by County Guarantees. The Shareholders are already aware of a large portion of this deficit from the correspondence between this Company and the Treasury, appended to the last Half-year's Report.

The question of providing good Hotel accommodation in the districts traversed by these Lines, as an essential element of their successful development, was mentioned at the last Half-yearly Meeting by the Chairman, and has since been under consideration.

Your Directors are disposed to recommend that Hotels constructed on the pattern adopted in Switzerland and other tourist districts, and kept open only for the tourist season, should be provided. These hotels might be either let to suitable tenants or worked by the Company in connection with their Killarney Hotel.

If the Shareholders approve of this Scheme, they should authorise the Board to seek powers to expend about £25,000 on this object.

In the month of August a Notice was served upon the Kingstown and Kingsbridge Company, terminating the agreement entered into with them in February, 1891, which they have failed to carry out.

The Directors have given much attention to the question of the recent revision of Rates under the Railway and Canal Traffic Act of 1888, and it will be their aim and interest to so adjust them as to develop the trade of the country, as well as to give a fair return to their Shareholders.

The Post Office Department having obtained the sanction of the Treasury, in October last, to a Grant to this Company of £3,000 a-year for the acceleration of the Cork Mails, and the Outward American Mails on Thursdays, this improved service was commenced on 1st November last, and has been of the greatest advantage to Cork and South of Ireland generally, and has further reduced the time for conveyance of Mails between London and Queenstown by one hour.

A further suggestion of your Board has also received a partial approval by the Post Office with reference to the Homeward American Mails, under which a throughout Special Service is run from Queenstown to London, when Steamers from New York reach Roche's Point within certain specified hours.

The Directors regret to announce the death of their esteemed colleague, Mr. Luke J. M'Donnell, who had been a member of the Board for the past 19 years, and was constant in his attendance at their meetings.

The vacancy has been filled by the appointment of Colonel Gerald R. Dease.

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

JAMES C. COLVILL,  
*Chairman.*

KINGSBRIDGE TERMINUS,  
DUBLIN, 27th January, 1893.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 31ST DECEMBER, 1892.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.				CAPITAL CREATED.	
	Stock.		Debenture Stock.		Total.	
	£	s. d.	£	s. d.	£	s. d.
24th and 25th Vic., Cap. 148, Ditto, . . . . .	4,840,635	0 0	332,985	0 0	5,173,620	0 0
24th and 25th Vic., Cap. 147, . . . . .	280,000	0 0	50,000	0 0	330,000	0 0
29th and 30th Vic., Cap. 167, . . . . .	210,000	0 0	70,000	0 0	280,000	0 0
29th and 30th Vic., Cap. 144, . . . . .	56,305	0 0	88,000	0 0	144,305	0 0
29th Vic., Cap. 57, . . . . .	310,000	0 0	90,000	0 0	400,000	0 0
34th and 35th Vic., Cap. 103, . . . . .	13,000	0 0	—	0 0	13,000	0 0
35th and 36th Vic., Cap. 134, . . . . .	90,000	0 0	63,000	0 0	153,000	0 0
37th and 38th Vic., Cap. 43, . . . . .	156,000	0 0	50,000	0 0	206,000	0 0
39th and 40th Vic., Cap. 142, . . . . .	—	0 0	120,000	0 0	120,000	0 0
39th and 40th Vic., Cap. 98, . . . . .	—	0 0	100,000	0 0	100,000	0 0
42nd and 43rd Vic., Cap. 94, . . . . .	—	0 0	30,000	0 0	30,000	0 0
44th and 45th Vic., Cap. 126, . . . . .	—	0 0	100,000	0 0	100,000	0 0
44th and 45th Vic., Cap. 181, . . . . .	—	0 0	200,000	0 0	200,000	0 0
47th and 48th Vic., Cap. 126, . . . . .	—	0 0	90,000	0 0	90,000	0 0
47th and 48th Vic., Cap. 126, . . . . .	—	0 0	80,000	0 0	80,000	0 0
47th and 48th Vic., Cap. 148, . . . . .	—	0 0	400,000	0 0	400,000	0 0
53rd Vic., Cap. 33, . . . . .	—	0 0	200,000	0 0	200,000	0 0
53rd Vic., Cap. 33, . . . . .	—	0 0	10,000	0 0	10,000	0 0
Ditto, . . . . .	—	0 0	—	0 0	—	0 0
West Kerry (Killorglin and Valencia) Railway Order, 1891, and 54th Vic., cap. 2, 1891, and Kenmare Railway Order, 1891, and 54th Vic., cap. 2, . . . . .	—	0 0	70,000	0 0	70,000	0 0
Headford and Kenmare Railway Order, 1891, and 54th Vic., cap. 2, . . . . .	—	0 0	60,000	0 0	60,000	0 0
Board of Trade Certificate under Regulation of Railways Act, 1889, . . . . .	—	0 0	56,914	0 0	56,914	0 0
56th and 56th Vic., Cap. 13, . . . . .	—	0 0	60,000	0 0	60,000	0 0
<b>Total,</b> . . . . .	<b>6,309,940</b>	<b>0 0</b>	<b>2,320,879</b>	<b>0 0</b>	<b>8,630,819</b>	<b>0 0</b>

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.		
	£	s. d.	£	s. d.	£	s. d.	
Ordinary Stock, . . . . .	4,980,840	0 0	{ Received to 30th June, . . . . .	4,970,055	0 0	4,970,455	0 0
Four per Cent. Perpetual Preferential Stock, . . . . .	1,329,100	0 0	{ Issued during Half-year, . . . . .	400	0 0	1,329,100	0 0
<b>Total,</b> . . . . .	<b>6,309,940</b>	<b>0 0</b>	<b>—</b>	<b>—</b>	<b>6,299,555</b>	<b>0 0</b>	

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

DESCRIPTION.	Amount Expended during Half-year to 31st Dec., 1892.		Amount received to 30th June, 1892.		Amount received during Half-year to 31st Dec., 1892.		Total amount received.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	Existing at 30th June, 1892, . . . . .	7,418,495	5 6	1,052,115	13 6	34,292	3 4	127,870
Existing at 31st December, 1892, . . . . .	—	0 0	—	0 0	—	0 0	—	0 0
<b>Total,</b> . . . . .	<b>7,418,495</b>	<b>5 6</b>	<b>1,052,115</b>	<b>13 6</b>	<b>34,292</b>	<b>3 4</b>	<b>127,870</b>	<b>16 10</b>

Dr.

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

TO EXPENDITURE—	Amount Expended to 30th June, 1892.		Amount Expended during Half-year to 31st Dec., 1892.		Total.		BY RECEIPTS—	Amount received to 30th June, 1892.		Amount received during Half-year to 31st Dec., 1892.		Total amount received.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
On Lines open for Traffic, . . . . .	7,418,495	5 6	16,252	8 10	7,434,747	14 6	Capital Stock, per Account No. 2, . . . . .	—	—	400	0 0	6,299,555	0 0
Working Stock, . . . . .	1,052,115	13 6	7,968	3 5	1,060,073	16 11	Debenture Stock, No. 3, . . . . .	—	—	2,025,469	0 0	2,101,433	0 0
Cork New Station, . . . . .	—	0 0	22,504	11 10	56,796	15 2	Premium on Stock Sold, . . . . .	—	—	192,748	11 6	208,703	18 1
Kanturk and Newmarket Railway Purchase, . . . . .	—	0 0	59,407	10 0	59,407	10 0	Balance, . . . . .	—	—	8,517,372	11 6	8,609,691	18 1
Killorglin and Valencia Railway, Less Government Grant, . . . . .	127,870	16 10	46,039	3 7	173,910	0 5					189,501	19 5	
Headford and Kenmare Railway, Less Government Grant, . . . . .	65,148	8 1	24,109	12 6	89,258	0 6					8,749,193	17 6	
<b>Total,</b> . . . . .	<b>8,687,922</b>	<b>7 5</b>	<b>161,271</b>	<b>10 1</b>	<b>8,749,193</b>	<b>17 6</b>							

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DEC., 1892.

	£	s.	d.
Kanturk and Newmarket Railway Purchase.	59,407	10	0
West Kerry Railway.	41,039	3	7
Headford and Kenmare Railway.	14,109	12	5
Cork New Station and Railway.	22,504	11	10
Additional Rolling Stock; Oil Gas Lighting; Automatic Brakes, Interlocking, Block Working, and Block Signalling.	7,958	3	5
Law Costs—Miscellaneous and Parliamentary.	6,304	14	3
Fermy Station New Works.	1,186	8	2
New Cottages—Balinglass Branch, Castleisland, Limerick, &c., and Limerick Enginemen's Dormitory.	1,311	17	8
New Stations—Mourne Abbey and Ballybrack	1,794	1	5
New Sidings and Alterations—Lucan, Templemore, Mageny, Bagnalstown, and Gortiatea.	1,220	0	6
Millford Cross-over Road. Cloneygowan New Bridge	1,781	14	9
New Coal Stores, &c.—Curragh and Mageny. Kingsbridge loose Horse Boxes.	793	2	7
Mallow Check Platform. Huts for Lamp-rooms. Limerick Jct. Refreshment Rooms Water Supply.	579	1	1
Sundry Works at Stations, Sidings, &c.	422	16	4
Additional Lands.	689	5	5
	169	6	8
Total Expenditure for Half-year, as per Account No. 4.	161,371	10	1

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING.										MERCHANDISE AND MINERAL.																		
	Engines.	Tenders.	State Carriage.	First Class Carriages.	Second Class Carriages.	Third Class Carriages.	Composite Carriages.	Passenger Trains.	Brake Vans.	Store Vans.	Post Office Bort- ing Carriages.	Horse Boxes.	Carriage Trucks.	Incline Vans.	Brake Vans.	Fish and Milk Vans.	Total.	Goods Train.	Brake Vans.	Ballast Train.	Brake Vans.	Covered Goods Wagons.	Open Goods Wa- gons.	Cattle Wagons.	Ballast Wagons.	Timber Wagons.	Ball Wagons.	Iron Coal Wa- gons.	Boiler Truck.	Total.	
Stock on the 30th June, 1892.	178	143	1	48	34	159	70	74	2	20	52	32	8	34	535	98	10	1,340	1326	841	142	134	40	80	1	3,962					3,962
Stock on the 31st December, 1892.	178	143	1	48	34	160	70	76	2	20	52	32	9	50	554	98	10	1,340	1326	880	142	134	40	80	1	4,001					4,001
Increase during the Half-year.						1		2							16	19															39
Decrease do.,																															

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

	Further Expenditure.		Total.			
	During the Half-year ending 30th June, 1893.	In subsequent Half-years.				
Working Stock.	£ 6,500	s. 0	d. 0	£ 31,070	s. 0	d. 0
Automatic Brake.	500	0	0	1,680	0	0
Oil Gas Lighting for Carriages.	2,000	0	0	12,090	0	0
West Kerry Railway (Killorglin and Valencia).	40,000	0	0	53,000	0	0
Headford and Kenmare Railway.	40,000	0	0	50,000	0	0
Cork New Station and Railway.	10,000	0	0	12,000	0	0
Interlocking and Block Working.	11,000	0	0	15,000	0	0
New Cottages.	2,000	0	0	2,000	0	0
Works at Stations and Sidings.	5,000	0	0	5,000	0	0
Total Estimated further Expenditure of Capital.	118,000	0	0	181,840	0	0

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

	£	s.	d.
Capital Stock created but not yet issued, as per Account No. 2.			10,385 0 0
Loan Capital authorized but not yet received, as per Account No. 3.			219,446 0 0
Balance of Government Grants—West Kerry, and Headford and Kenmare Railways.			10,000 0 0
Less Balance, per Account No. 4.			239,831 0 0
			139,501 19 5
Total.			100,329 0 7

Dr.

No. 9.—REVENUE ACCOUNT.

EXPENDITURE.	Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.		RECEIPTS.		Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.			
	£	s. d.	£	s. d.			No.	£	s. d.	No.	£	s. d.
To Maintenance of Way, Works, and Stations (see Abstract A),	49,107	18 2	46,062	16 9	By Passengers—First Class,	86,765	24,411	9 6	89,899	25,605	15 9	
" Locomotive Power (see Abstract B),	64,562	2 9	63,093	9 2	" Do. Second "	196,268	38,743	13 6	193,993	36,911	2 10	
" Carriage and Wagon Repairs (see Abstract C),	19,274	13 5	19,644	18 1	" Do. Third "	1,203,860	110,131	14 11	1,256,241	113,403	19 4	
" Traffic Expenses (see Abstract D),	64,242	14 5	66,980	1 1	" Periodical Tickets,	(420)	1,475	10 7	(476)	1,464	15 8	
" General Charges (see Abstract E),	8,953	10 7	8,946	15 6	" Excess Fares and Sundries,	—	1,382	12 6	—	1,912	10 1	
" Compensation (Accidents & Losses),	1,048	10 7	1,432	9 4		1,488,893	176,145	1 0	1,540,133	179,298	3 8	
" Compensation (Personal Injury),	1,210	9 9	1,112	7 3	Parcels and Miscellaneous,	—	—	—	—	—	—	
" Rates and Taxes,	13,723	18 3	14,624	10 1	" Mails,	—	25,991	12 5	—	—	28,141	9 5
" Mileage and Demurrage of Rolling Stock,	565	0 5	693	15 3	" Goods,	—	20,381	2 2	—	—	21,062	14 1
" Rents, Waterford & Limerick Co.,	947	17 4	947	17 4	" Coals,	—	143,743	10 3	—	—	137,905	3 6
" Miscellaneous Law Costs,	894	6 9	802	4 10	" Live Stock,	—	17,295	3 5	—	—	19,489	8 4
" Parliamentary do.,	—	—	700	9 10	" Total Traffic Receipts,	—	494,281	9 2	—	—	425,518	12 4
Less received for Working other Lines,	224,531	2 5	224,041	14 6	Rents,	—	—	—	—	—	—	—
Total,	4,951	7 2	4,546	0 10	" Rents, Southern Railway Company,	—	1,141	15 5	—	—	565	9 2
To Balance carried to Net Revenue Account,	219,579	15 3	219,495	13 8	" Transfer Fees,	—	637	10 0	—	—	485	4 0
	208,577	19 4	207,194	11 10	" Total,	—	97	0 0	—	—	121	0 0
	426,157	14 7	426,690	5 6		—	426,157	14 7	—	—	426,690	5 6

Cr.

Dr.

No. 10.—NET REVENUE ACCOUNT.

	Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.		Half-year ended 31st Dec., 1892.		
	£	s. d.	£	s. d.	£	s. d.	
To Interest on Debenture Stock (£2,101,433 at 4 per cent. per annum).	38,597	6 10	42,028	13 2	By Balance brought from last half-year's Account,	12,374	0 3
	183,847	6 2	183,757	7 11	" Do. Revenue Account, No. 9,	207,194	11 10
" Balance available for Dividend, (See No. 13.)	224,444	13 0	225,786	1 1	" General Interest Account,	1,192	10 2
					" Baronial Guarantees:—	400	0 0
					Castleisland Railway,	1,500	0 0
					Killorglin Railway,	554	17 4
					Tullow Extension Railway,	672	19 6
					Kanturk and Newmarket Railway,	1,238	6 8
					West Kerry Railway,	658	15 4
					Headford and Kenmare Railway,	225,786	1 1

Cr.

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

Half-year ended 31st Dec., 1891.		Half-year ended 31st Dec., 1892.	
£	s. d.	£	s. d.
183,847	6 2	183,757	7 11
26,582	0 0	26,582	0 0
130,463	18 11	130,474	8 10
—	—	157,056	8 10
26,801	7 3	26,700	19 1
Balance to next Half-year,			

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, £4,970,455, at 5¼ per cent. per annum

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1,638 1 2	1,651 2 7	165 17 0	165 17 0	165 17 0	165 17 0
19,623 5 10	32,981 7 10	3,253 18 6	3,651 18 3	3,473 4 6	3,473 4 6
16,895 3 5	32,981 7 10	5,044 19 11	6,931 15 3	4,800 4 6	8,273 9 0
3,237 1 11	4,019 17 5	165 17 0	2,911 17 10	4,800 4 6	8,273 9 0
2,951 0 9	2,911 17 10	3,651 18 3	2,782 7 1	4,800 4 6	8,273 9 0
3,437 3 8	1,716 4 0	6,992 2 9	2,782 7 1	4,800 4 6	8,273 9 0
1,826 1 5	1,716 4 0	19,274 13 5	4,498 11 1	4,800 4 6	8,273 9 0
49,107 18 2	46,062 16 9	Total	4,498 11 1	4,800 4 6	8,273 9 0
B. LOCOMOTIVE POWER.			D. TRAFFIC EXPENSES.		
Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1,203 18 5	1,191 17 10	46,220 1 0	46,220 1 0	47,731 16 6	47,731 16 6
16,274 9 2	16,274 9 2	10,321 10 3	10,321 10 3	10,341 13 10	10,341 13 10
22,497 0 5	22,497 0 5	1,480 13 0	1,480 13 0	1,714 13 11	1,714 13 11
1,254 1 7	1,254 1 7	2,083 6 3	2,083 6 3	3,188 2 7	3,188 2 7
2,572 7 6	2,572 7 6	716 2 8	716 2 8	3,188 2 7	3,188 2 7
8,997 1 0	8,997 1 0	402 7 10	402 7 10	584 1 9	584 1 9
10,009 3 8	10,009 3 8	1,287 5 3	1,287 5 3	536 8 11	536 8 11
62,808 1 9	62,808 1 9	1,231 8 2	1,231 8 2	1,321 3 7	1,321 3 7
1,754 1 0	1,754 1 0	500 0 0	500 0 0	1,062 0 0	1,062 0 0
64,562 2 9	64,562 2 9	61,242 14 5	61,242 14 5	500 0 0	500 0 0
E. GENERAL CHARGES.			Total		
Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1,500 0 0	1,500 0 0	47,731 16 6	47,731 16 6	47,731 16 6	47,731 16 6
3,964 6 2	3,964 6 2	10,341 13 10	10,341 13 10	10,341 13 10	10,341 13 10
238 10 5	238 10 5	3,188 2 7	3,188 2 7	3,188 2 7	3,188 2 7
102 3 7	102 3 7	584 1 9	584 1 9	584 1 9	584 1 9
212 3 8	212 3 8	536 8 11	536 8 11	536 8 11	536 8 11
767 18 5	767 18 5	1,321 3 7	1,321 3 7	1,321 3 7	1,321 3 7
1,025 4 6	1,025 4 6	1,062 0 0	1,062 0 0	1,062 0 0	1,062 0 0
527 2 6	527 2 6	500 0 0	500 0 0	500 0 0	500 0 0
150 0 0	150 0 0	66,980 1 1	66,980 1 1	66,980 1 1	66,980 1 1
8,953 10 7	8,953 10 7	Total	Total	Total	Total

Dr. No. 13.—GENERAL BALANCE SHEET, 31st Dec., 1892. Cr.

To Net Revenue Account—	£ s. d.	By Capital Account—	£ s. d.
Balance at Credit thereof, as per Account No. 10,	183,757 7 11	Balance at Debit thereof, as per Account No. 4,	139,501 19 5
Unpaid Dividends,	6,897 1 5	General Stores—Stock on hands,	113,166 0 2
Guaranteed Dividends payable or accruing and provided for,	40,977 16 3	Cash at Bankers—current Account: and Cash on hands,	9,170 1 3
Debts due to other Companies,	3,015 18 2	Deposit and Loan Accounts,	20,000 0 0
Sundry outstanding Accounts,	31,404 9 9	Traffic Accounts due to Company,	9,141 2 3
Compensation, Personal Injury—Reserve Fund,	12,000 0 0	Amounts due to Company,	28,395 18 8
Superannuation Funds:		Amounts due by Clearing House,	823 15 8
Officers,	29,580 5 11	Amounts due by Post Office,	10,945 4 6
Enginemen,	20,838 14 9		
Sick Fund,	2,662 7 9		
	53,081 8 5		
	331,134 1 11		331,134 1 11

No. 14.—MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company,	565½	519	46½	519
Lines partly owned,	2½	2½	—	2½
Lines leased or rented,	6½	6½	—	6½
	574½	528	46½	528
Lines worked,	44½	44½	—	44½
Foreign lines worked over,	—	—	—	2
Total,	619	572½	46½	574½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending 31st Dec., 1891.			Half-year ending 31st Dec., 1892.		
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.
996,305½	37,916	1,034,221½	1,052,482	35,549	1,088,031
676,650½	22,245	698,895½	655,877½	23,195½	679,073½
1,672,956½	60,161	1,733,117½	1,708,359½	58,744½	1,767,104½
			Passenger Trains,		
			Goods and Mineral Trains,		
			Total,		

JAMES C. COLVILL, Chairman of Company.

JOHN R. M'CREADY, Accountant of Company.

## ENGINEERS' REPORTS.

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

KENNETT BAYLEY,  
*Engineer-in-chief.*

INCHICORE, DUBLIN,  
18th January, 1893.

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

HENRY A. IVATT,  
*Locomotive Engineer.*

INCHICORE, DUBLIN,  
18th January, 1893.

## AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, do hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ended 31st December, 1892, 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 5¼ 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, 1st February, 1893.

## Glen Valley Railway Company.

## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 31st DECEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

*Thirty-Fifth Half-Yearly General Meeting,*

TO BE HELD AT THE

OFFICES OF THE COMPANY,

ALBERT QUAY, CORK,

ON WEDNESDAY, 28th FEBRUARY, 1893,

At 1.30 o'clock, p.m.

Ilen Valley Railway Company

MEMBERS OF DIRECTORS

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

W. J. SCULLY, *Secretary pro tem.*

Offices.

ALBERT QUAY CORK.

ON WEDNESDAY THE FOURTH DAY OF

AT THE OFFICE OF THE

SECRETARY OF THE

ILEN VALLEY RAILWAY COMPANY

After the payment of Working Expenses...  
The Directors beg to submit herewith to the Proprietors the  
Audited Accounts of the Company, for the Half-year ended the  
31st December, 1892.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the  
Audited Accounts of the Company, for the Half-year ended the  
31st December, 1892.

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 £4,559 9s. 1d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,384	12	8
Goods, Cattle, &c. ...	2,174	16	5
	<hr/>		
	£4,559	9	1
	<hr/>		

The gross total receipts for the corresponding period in 1891  
were £4,653 2s. 10d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,358	7	11
Goods, Cattle, &c. ...	2,294	14	11
	<hr/>		
	£4,653	2	10
	<hr/>		

Showing a Decrease of £93 13s. 9d.

After the payment of Working Expenses, Interest on Loans, and Debenture Stock, and all other charges, there remains a balance of £1,304 12s. 3d. at the credit of the Net Revenue Account, available for the payment of Interest on the Baronial Guaranteed Stock of the Company. It will consequently be necessary only to levy £20 7s. 9d. off the Baronies liable for the Guarantee.

The Rev. Somers H. Payne, one of your Directors, retires by rotation. He is eligible, and offers himself for re-election.

Mr. S. G. Harris, one of your Auditors (who replaced the late Mr. P. O'Brien), also retires by rotation. He is eligible, and offers himself for re-election.

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

W. J. SCULLY, *Secretary pro tem.*

### ILEN VALLEY RAILWAY COMPANY.

*Statement of Accounts for Half-year ending 31st December, 1892.*

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED AND SANCTIONED.			BALANCE.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
Dunmanway and Skibbereen Railway Act, 1872 ... ..	£ 80,000	£ 40,000	£ 120,000	£ 80,000	£ 40,000	£ 120,000	£ —	£ —	£ —
Ilen Valley Act, 1874 ... ..									

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

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



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

Existing.	Loans at 4 per Cent.		Debenture Stock at 4 per Cent.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
June 30th, 1892	3,150	0 0	36,550	0 0	39,700	0 0
December 31st, 1892	3,150	0 0	36,750	0 0	39,900	0 0
Increase	—	—	200	0 0	200	0 0
Decrease	—	—	—	—	—	—
Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1						
Total Amount raised by Loans and Debenture Stock	...	...	...	...	40,000	0 0
Balance, being available borrowing powers at 31st Dec., 1892	...	...	...	...	39,900	0 0
					100	0 0

Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1

Total Amount raised by Loans and Debenture Stock

Balance, being available borrowing powers at 31st Dec., 1892

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

Dr.

Cr.

	Amount Expended to 30th June, 189		TOTAL.		Amount Expended during Half-year to 31st Dec., 1892.		Amount Received to 30th June, 1892.		Amount Received during Half-year to 31st Dec., 1892.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE:—												
On Line open for Traffic, per Account No. 5	120,404	2 0	120,404	2 0	120,404	2 0	80,000	0 0	—	0 0	80,000	0 0
Balance	...	...	511	6 9	511	6 9	39,700	0 0	200	0 0	39,900	0 0
			120,915	8 9	120,915	8 9	1,015	8 9	...	...	1,015	8 9
											120,915	8 9

To EXPENDITURE:—

On Line open for Traffic, per

Account No. 5

Balance

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1892.

On Line open for Traffic	£	s. d.
...	Nil	...

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

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT	
New Station Offices, Skibbereen	£ 600 0 0
Signalling, Interlocking and Blocking	1,900 0 0
	1,600 0 0

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

Borrowing Powers unexercised per Account No. 3	£ 100 0 0
Balance at Credit in Capital Account No. 4	511 6 9
	£611 6 9

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 31st DECEMBER, 1892.

1891.		1891.		1891.	
£	s.	d.	£	s.	d.
			By Traffic Receipts, as per Account rendered by Working Company—		
			Passengers, Parcels, &c. ... 2,384 12 8		
			Goods and Cattle ... 2,174 16 5		
			,, Transfer Fees ... .. 2 5 0		
4,653			4,653		

No. 10.—NET REVENUE ACCOUNT TO 31st DECEMBER, 1892.

1891.		1891.		1891.	
£	s.	d.	£	s.	d.
1,325			1,493		
777			2,159		
168					
1,382					
3,652			3,652		

Dr. No. 10a.—ACCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL GUARANTEE STOCK. Cr.

1891.		1891.		1891.	
£	s.	d.	£	s.	d.
To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 30th June, 1892 ... £1,325 0 0			By Amount received from Revenue Account for the half-year ending 30th June, 1892 ... £1,081 7 5		
,, Total Amount previously paid ... .. 38,262 1 11			,, Total Amount previously received ... .. 19,954 9 9		
,, Total Amount previously paid ... .. 39,587 1 11			,, Amount received from the Treasurer of the County of Cork, ... .. 18,475 17 9		
			,, Less Amount refunded ... .. 168 5 7		
			,, Balance Due by County Treasurer ... .. 18,307 12 2		
			,, Balance Due by County Treasurer ... .. 243 12 7		
			£39,587 1 11		

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND HALF-YEAR ENDED 31st DECEMBER, 1892.

1891.		1891.			
£	s.	d.	£	s.	d.
1,381			1,304		
			12		
			8		
			20		
			7		
			9		
			0		
			0		

No. 12.—ABSTRACTS.

1891.		1891.		1891.	
£	s.	d.	£	s.	d.
A Maintenance of Way and Works. &c. ... ..			E General Charges—		
B Locomotive Power ... ..			Salaries and Auditors' Fees ... .. 42 15 0		
C Repairs and Renewals of Carriages and Waggon's ... ..			Directors' Fees ... .. 25 0 0		
D Traffic Expenses ... ..			Rent ... .. 6 0 0		
			Printing and Stationery ... .. 5 5 11		
			Sundries ... .. 3 8 3		
			Arbitrator's Fees ... .. 13 12 0		
			Income Tax ... ..		
			75		
			96 1 2		
			96 1 2		

Dr.

No. 13.—GENERAL BALANCE SHEET, 31st DEC., 1892.

1891.		1891.		1891.	
£	s.	d.	£	s.	d.
To Interest on Loans and Debenture Stocks ... ..			By Cash at Bankers and on hands ... ..		
,, Net Revenue as per Account No. 10 ... ..			,, Cork, Bandon & South Coast Railway Company ... ..		
,, Sundry Outstanding Accounts ... ..			,, Sundry Outstanding Accounts ... ..		
,, Capital Account, Balance at Credit thereof as per Account No. 4 ... ..			2,567 19 2		
			2,567 19 2		

No. 14.—MILEAGE STATEMENT.

	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
Lines owned by Company	15½	15½	—	—

No. 15.—STATEMENT OF TRAIN MILEAGE.

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

J. W. PAYNE-SHEARES, *Chairman.*  
W. J. SCULLY, *Secretary and Accountant.* PRO TEM.

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.

ALBERT QUAY,  
CORK, 8th February, 1893.

...  
F. SARGENT, }  
S. G. HARRIS, } *Auditors.*

## ILEN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the THIRTY-FIFTH 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 TUESDAY, the 28th day of February, 1893, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec., 1892, 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 16th day of February, 1893, until after the Meeting.

Dated this 8th day of February, 1893.

By Order,

W. J. SCULLY,  
*Secretary pro tem.*

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	...	28th FEBRUARY
DIVIDENDS PAYABLE	...	15th MARCH

THE  
*Limerick and Kerry Railway Company.*

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## REPORT OF DIRECTORS

AND

*Statement of Accounts to 31st December, 1892,*

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 21st day of FEBRUARY, 1893,

AT 12 O'CLOCK NOON.

## Directors.

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

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

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

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

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

HECTOR FRANCIS MONRO,  
4, Wyndham Place, London, W.

PERCY B. BERNARD,  
Castle Hackett, Tuam,

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

THE RT. HON. LORD MONTEAGLE,  
Mount Trenchard, Foynes,  
Co. Limerick.

GEORGE SANDES,  
Listowel,

EDMUND COOKE,  
Church Street, Listowel,

} *The Waterford and  
Limerick Directors.*

} *Director for the  
Co. Limerick.*

} *Director for the  
Co. Kerry.*

} *Examining  
Director.*

## LIMERICK & KERRY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the ORDINARY HALF-YEARLY MEETING of the proprietors of the Limerick and Kerry Railway Company will be held at the Company's offices, Westminster Chambers, No. 11, Victoria Street, Westminster, in the county of Middlesex, on Tuesday, the 21st day of February, 1893, at 12 o'clock noon, for the purpose of receiving the Directors' report, with statement of accounts for the half-year ending 31st December, 1892, for the re-election of Directors and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 14th day of February, 1893, until after the Meeting.

Dated this 4th day of February, 1893.

By order,

CHARLES HENRY BINGHAM,  
*Secretary.*

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

## LIMERICK AND KERRY RAILWAY COMPANY.

## DIRECTORS' REPORT

*For the Half-year ending 31st December, 1892.*

In submitting the Twenty-ninth Report with Statement of Accounts for the Half-year ending 31st December, 1892, the Directors regret to state that the depression in trade which has prevailed for the past two years has still further injuriously affected the receipts of the Railway. The decrease in the traffic is most marked under the heads of passengers and live stock, the former having fallen off more than 9,000 and the latter upwards of 18,000 during those two years.

The gross receipts for the half-year amount to £8,089 5s. 4d., the net, after deducting working expenses, to £3,235 14s. 1d., as against £8,470 5s. 1d. and £3,388 2s. 0d. respectively in the corresponding period of 1891, being a decrease gross of £380 19s. 9d. and net of £152 7s. 11d.

Passengers show a decrease in the number carried of 5,290, representing £234 5s. 3d., equal to 7.37 per cent.

The goods and minerals show an increase of 640 tons, representing an increase of £80 7s. 6d., equal to 4.46 per cent.

Live stock are less by 8,318 head, representing £283 os. 4d., equal to 26.76 per cent.

The following Table gives the result of the working of the Railway since the opening of the Line in December 1880 (43 miles).

Half-year ending	Gross Receipts.			Net Receipts.			Earnings per Mile per Week.			Number of Passengers.	Goods and Minerals.	Cattle.
	£	s.	d.	£	s.	d.	£	s.	d.			
30th June, 1881 . . .	6,254	12	0	2,501	16	10	5	11	10	46,805	Tons. 8,899	9,567
31st December, 1881 . . .	6,723	9	7	2,689	7	10	6	0	3	60,452	9,308	22,684
30th June, 1882 . . .	6,775	12	6	2,710	4	11	6	1	2	55,133	11,351	19,567
31st December, 1882 . . .	8,092	3	4	3,236	17	4	7	4	9	71,453	14,448	37,080
30th June, 1883 . . .	7,465	7	0	2,986	2	9	6	13	6	61,564	13,910	19,404
31st December, 1883 . . .	8,634	12	0	3,453	16	9	7	14	5	73,603	13,143	34,680
30th June, 1884 . . .	7,027	16	4	2,811	2	6	6	5	8	62,156	12,921	23,755
31st December, 1884 . . .	8,424	9	9	3,369	15	11	7	10	8	68,517	12,388	36,560
30th June, 1885 . . .	6,677	7	6	2,670	19	2	5	19	5	55,196	12,633	19,473
31st December, 1885 . . .	7,739	15	1	3,095	6	1	6	18	5	61,062	12,683	31,194
30th June, 1886 . . .	6,507	19	11	2,603	4	0	5	17	9	45,505	12,598	17,999
31st December, 1886 . . .	7,799	1	2	3,120	0	6	6	19	6	61,537	13,500	32,486
30th June, 1887 . . .	7,066	19	6	2,826	15	10	6	6	5	52,579	13,593	22,739
31st December, 1887 . . .	8,589	19	8	3,435	19	11	7	13	8	63,250	14,959	34,465
30th June, 1888 . . .	6,884	8	6	2,753	15	5	6	3	2	55,780	14,319	32,607
31st December, 1888 . . .	8,606	7	3	3,442	10	11	7	14	0	69,833	13,928	32,876
30th June, 1889 . . .	8,055	8	10	3,222	3	7	7	4	1	60,606	15,969	31,243
31st December, 1889 . . .	9,478	5	7	3,791	6	3	8	9	7	75,129	16,991	36,037
30th June, 1890 . . .	8,189	14	11	3,275	17	11	7	6	6	60,484	18,056	32,585
31st December, 1890 . . .	9,480	17	10	3,792	7	1	8	9	7	75,559	17,888	40,964
30th June, 1891 . . .	7,767	0	1	3,106	16	0	6	18	7	57,544	16,828	28,373
31st December, 1891 . . .	8,470	5	1	3,388	2	0	7	11	6	71,751	13,680	31,075
30th June, 1892 . . .	6,996	11	2	2,798	12	6	6	5	2	55,797	13,774	20,567
31st December, 1892 . . .	8,089	5	4	3,235	14	1	7	4	8	66,461	14,320	22,757

With a view to a more practical supervision of the railway, and the development of the traffic, your Directors have appointed a standing Sub-committee composed of the members of the Board resident in the Counties Limerick and Kerry, who meet periodically at Limerick, and then discuss all matters relating to the maintenance of your line as well as the carrying on of the traffic, and report thereon to the Board in London. This arrangement is now working satisfactorily, and is found to be of great value in informing the Board, and assisting them in their decisions.

Your Directors have much pleasure in stating that the relations of your Board with that of the working Company are of a friendly character, and they gladly recognise the growing disposition on the part of the Waterford Board to consider the criticisms and suggestions put forward by your Board in a more practical manner than heretofore.

The traffic derived from the Tralee and Fenit Railway has declined considerably during the past six months, consequent on the depression of trade and the preference given by the Tralee merchants to the Canal route, which, they state, affords them greater facilities.

The present condition of the permanent way and works of art of the Railway has been carefully examined by the Company's Engineer, whose report is appended. A copy of this report has been sent to the Working Company.

The Directors who retire by rotation on the present occasion are Sir Wyndham Knatchbull, Bart., and Mr. Edmund Cooke, who, being eligible, offer themselves for re-election.

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

EDWD. WM. O'BRIEN, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

14th February, 1893.

## LIMERICK AND KERRY RAILWAY.

25, DENNY STREET,  
TRALEE,  
2nd February, 1893.

GENTLEMEN,

I beg to report that, agreeably to your instructions, I have made an inspection of the above line, on the 30th January and following days, and now send you result of my inspection.

Compared with last year there is a marked improvement in the general condition of the permanent way, as relaying has been going on at the various places then reported as defective, so that I may say that as a whole the line is in good condition, and only requires consistent maintenance of the permanent way to keep it in proper order.

Considerable quantities of new material, rails, and sleepers, are stacked at most of the places where renewals are now required, and a relaying gang is at work.

Most of the stations would require cleaning up, and the woodwork to be painted.

I have the honour to be,

Your obedient Servant,

(Signed) G. A. E. HICKSON.

## LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 31ST DECEMBER, 1892.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.
1 The Limerick and Kerry Railway Act, 1873	£	£	£	£	£	£	£	£
2. " " " 1877	124,950	285,050	410,000	124,950	279,618	404,568	...	5,432
3. " " " 1881								
4. " " " 1884								
	124,950	285,050	410,000	124,950	279,618	404,568	...	5,432

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

The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 31st December, 1892.

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£	s	£	s	£	s	£	s	£	s
Limerick and Kerry Railway Guaranteed (Limerick) Shares £10 each	380		380		...		...		...	
Limerick and Kerry Railway Guaranteed (Kerry) Shares, £10 each	14,570		14,570		...		...		...	
Ordinary Stock	110,000		110,000		...		...		...	
Rebate on Issue £56,648					..		..		..	
	124,950		124,950		..		..		..	





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

Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£ 5,082 3 1	£ 5,432 0 5
398 15 11	15,340 0 6
25 0 0	£20,772 0 11
90 2 6	
105 0 0	
1 0 0	

Share and Loan Capital authorised, not yet created, Account No. 1

Balance at Credit of Capital Account (No. 4)

Dr.

No. 9.—Revenue Account.

Or,

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Half-year ended 31st Dec., 1892.
£ 5,082 3 1	To Working Expenses, 60 per cent. of Receipts paid to Waterford and Limerick Railway Company.	£ 4,853 11 3	£ 404 7 9	By Mails	£ 404 7 9
398 15 11	" " General Charges (E).	399 11 6	3,928 7 9	" Passengers	3,694 2 6
25 0 0	" " Engineering	20 0 0	295 17 11	" Parcels, &c.	351 13 2
90 2 6	" " Examining Director	84 12 6	2,584 9 5	" Goods	2,671 0 5
105 0 0	" " Law Expenses	121 13 4	1,193 17 1	" Cattle	910 16 9
1 0 0	" " Rent of Engine House	1 0 0	53 9 4	" Minerals	47 5 10
			9 15 10	" Rents	9 18 11
5,702 1 6	" Balance carried to Net Revenue Account	5,480 8 7	8,470 5 1		8,089 5 4
2,769 11 1		2,609 14 3	1 7 6	Transfer Fees	0 17 6
£8,471 12 7		£8,090 2 10	£8,471 12 7		£8,090 2 10

Dr.

No. 10.—Net Revenue Account.

Or,

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Half-year ended 31st Dec., 1892.
£ 37,374 9 3	To Balance from last half-year	£ 42,012 2 11	£ 2,769 11 1	By Balance brought from Revenue Account, No. 9	£ 2,609 14 3
9 10 0	" Interest on Limerick and Kerry Guaranteed (Limerick) Shares	9 10 0	112 13 4	" General Interest	98 10 0
364 5 0	" Interest on Limerick and Kerry Guaranteed (Kerry) Shares	364 5 0	980 8 11	" Amount due by Counties of Limerick and Kerry	1,140 5 9
123 19 8	" Interest on Temporary Loans	123 19 8	74 15 0	" Interest specially provided	74 15 0
474 0 0	" Interest on Debentures	474 0 0	39,685 1 7	" Balance to General Balance Sheet, No. 13	44,336 18 7
3,451 0 0	" Interest on A Debenture Stock	3,451 0 0			
350 0 0	" " B	350 0 0			
1,475 6 0	" " C	1,475 6 0			
43,622 9 11		48,260 3 7	43,622 9 11		48,260 3 7

No. 11.—Nzl.

No. 12.—General Charges (Abstract E).

Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
£ 100 0 0	£ 100 0 0
15 0 0	15 0 0
207 12 6	207 0 0
76 3 5	77 11 6
£398 15 11	£399 11 6

Dr.

## No. 13.—General Balance Sheet.

Cr.

	£	s.	d.	£	s.	d.		
To unpaid Interest . . . . .	38,027	13	0	By Cash at Bankers . . . . .	2,226	15	11	
" Interest accruing . . . . .	6,124	1	0	" Waterford and Limerick Railway Company . . . . .	147	13	3	
" Temporary Loans . . . . .	4,095	12	9	" Amount due by Counties of Limerick and Kerry . . . . .	3,708	1	3	
" Sundry Outstanding Accounts . . . . .	3,278	4	8	" Outstanding Accounts . . . . .	16,446	2	11	
" Balance from Capital Account (No. 4) . . . . .	15,340	0	6	" Net Revenue Account, No. 10, Balance at Debit . . . . .	44,336	18	7	
	£	66,865	11	11	£	66,865	11	11

## No. 14.—Mileage Statement.

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

## No. 15.—Statement of Train Mileage.

	Miles.	Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
Passengers and Goods Trains mixed . . . . .	55,358	44,702	44,741½
Special Cattle and Goods . . . . .		10,656	10,603
			55,344½

EDWD. WM. O'BRIEN, *Chairman of the Company.*  
CHAS. H. BINGHAM, *Secretary of the Company.*

## AUDITORS' CERTIFICATE

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

14th February, 1893.

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

On MONDAY, the 6th day of February, 1893.

THE HALF-YEARLY GENERAL MEETING

Half-Year ending 31st December, 1892,

STATEMENT OF ACCOUNTS

Report of Directors

Londonderry and Lough Swilly Railway.

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

Londonderry :

1893.

AT TWELVE O'CLOCK NOON,

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

FOR

AND

## Directors.

- † 1. JOSEPH COOKE, Esq., CHAIRMAN, St. Columb's, Derry.
- \* 2. THOMAS COLQUHOUN, Esq., Rockfort, Buncrana.
- † 3. ALEXANDER BLACK, Esq., Queen Street, Derry.
- ‡ 4. JOHN M'FARLAND, Esq., Belfast and Londonderry.
- † 5. MAJOR HENRY J. M'CORKELL, Glengallaugh, Derry.

‡ Retire February, 1893.  
 \* " " 1894.  
 † " " 1895.

## 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 6th day of FEBRUARY, prox., at TWELVE o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 23rd January until the 6th February, both days inclusive.

(By Order),

FREDERICK DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,

LONDONDERRY,

23rd January, 1893.

## Londonderry and Lough Swilly Railway Company.

### DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 31st December, 1892, compared with the corresponding period of 1891:—

	1891.	1892.	
Passengers, Parcels, &c., ..	£3,495 1 1	3,679 2 10	184 1 9 increase.
Goods and Minerals, ..	1,743 13 11	1,739 13 7	4 0 4 decrease.
Live Stock, ..	228 13 11	215 8 0	13 5 11 decrease.
Rents, ..	48 14 8	50 10 6	1 15 10 increase.
	5,516 3 7	5,684 14 11	168 11 4 increase.

Your Directors have much pleasure in submitting the Accounts for the past Half-year, as they shew the largest gross and nett earnings since the Line was first opened for traffic.

Your Directors predict for it a prosperous future, and have no hesitation in assuring the Shareholders that they will yet be recouped for their patience and loss of dividends in the past.

This is due in a large measure to the care and economy exercised by your Directors, whilst at the same time maintaining the Permanent Way and Rolling Stock in good condition.

During the past Half-year the attention of your Directors has been given to the work of applying the Automatic Vacuum Brake to the Rolling Stock, which they expect to have completed by the 1st May.

It is a matter for regret, inasmuch as it affects the districts traversed by these Railways, that a decrease has taken place in the Goods and Cattle Traffic for the past Half-year. They trust, however, that brighter prospects are in store for the owners and occupiers of land in this country.

Your Directors propose to pay the ordinary Dividend of 5 per cent. on the Preference Stock, and a Dividend at the rate of 4 per cent. per annum on the Ordinary Shares of the Company, carrying forward to next Half-year a Balance of £269 6s 5d.

Your Directors have placed £6,500 Four per Cent. Debenture Stock on the Market, for subscription at par.

This is a valuable and well secured Stock, and should have the confidence of investors, the interest thereon being practically a first charge upon the Revenue.

JOHN M'FARLAND, Esq., Director, and FRANCIS J. KENNEDY, Esq., Auditor, retire by rotation, but offer themselves for re-election, being duly qualified.

(By Order,)

JOSEPH COOKE, *Chairman.*

FREDERICK DAWSON, *Secretary.*

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 31ST DECEMBER, 1892.

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

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

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

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

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

	RAISED BY LOANS.			RAISED BY ISSUE OF DEBENTURE STOCK.			Total raised by Loans and by Debenture Stocks.
	Loan at 4 per cent.	At 5 per cent.	Total Loans.	At 5 per cent.	Total Debenture Stocks.	Total	
	£ s. d.	£	£ s. d.	£	£ s. d.	£ s. d.	
Existing at 30th June, 1892, ..	7,765 10 8	11,748	19,513 10 8	10,000	10,000	29,513 10 8	
Do. at 31st December, 1892, ..	7,765 10 8	11,748	19,513 10 8	10,000	10,000	29,513 10 8	
Increase. ..	..	..	..	..	..	..	
Decrease. ..	..	..	..	..	..	..	
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, ..	..	..	..	..	..	£ 29,600 0 0	
Total Amount raised by Loans and by Debenture Stock as above, ..	..	..	..	..	..	29,513 10 8	
Balance, being available borrowing powers, at 31st December, 1892, ..	..	..	..	..	..	86 9 4	

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.	Amount expended during the Half-year 1892.		Total to 31st Dec., 1892.		By Receipts— Shares and Stock, per Account No. 2, Loans, per Account No. 3, Deben. Stock, per Acct. No. 3, Balance, ..	Amount received during the Half-year 1892.		Total to 31st Dec., 1892.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	
To Expenditure— On Lines opened for Traffic, No. 5, ..	103,268 11 0	..	103,268 11 0	..	91,114 10 0	..	91,114 10 0	..	..
Working Stock, No. 5, ..	28,192 1 4	..	28,192 1 4	..	19,513 10 8	..	19,513 10 8	..	..
Less Amount refunded by Court of Chancery, ..	..	..	..	..	120,628 0 8	..	120,628 0 8	..	..
	131,460 12 4	..	131,460 12 4	..	10,832 11 8	..	10,832 11 8	..	..
	131,460 12 4	..	131,448 11 7	..	131,460 12 4	..	131,448 11 7	..	..

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1892.

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No. 6—RETURN OF WORKING STOCK.

	Locomotive.		Coaching.						Merchandise.			
	Engines.	Tenders.	First Class.	Second Class.	Third Class.	First and Second Composite.	Break Van.	Horse Box.	Comb'd Timber and Car Trucks.	Goods Wagons.	Goods Wagons covered.	Cattle Trucks.
Stock on 30th June, 1892,	6	..	..	..	13	5	5	1	2	73	34	5
Do. 31st December, 1892,	9	..	..	..	13	5	5	1	2	73	34	5
Increase during the Half-year,	..	..	..	..	..	..	..	..	..	..	..	..
Decrease do.,	..	..	..	..	..	..	..	..	..	..	..	..

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

	During the Half-year.	In Subsequent Half-years.	Total.

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 yet received, ..	..	..	..	£	18,971	19	4
Less Balance of Capital Account, ..	..	..	..	£	10,820	10	11
Total, ..	..	..	..	£	8,151	8	5

Dr.

No. 9—REVENUE ACCOUNT.

Cr.

EXPENDITURE.		Half-Year ended 31st Dec., 1892.		Half-Year ended 31st Dec., 1891.		RECEIPTS.		Half-Year ended 31st Dec., 1892.		Half-Year ended 31st Dec., 1891.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1,450	7 10	To Maintenance of Ways, Works, and Stations, } see Abstract A.	960	1 4	331	17 5	By Passengers—	330	10 0	5,795	
1,238	11 1	" Locomotive Power, } do.	1,192	9 11	648	6 4	1st Class, ..	628	18 2	16,675	
1,04	11 10	" Carriage and Wagon Repairs, } do.	1,229	7 8	2,261	6 0	2nd Class, ..	2,391	18 2	104,145	
1,173	13 3	" Traffic Expenses, ..	1,224	7 4	50	6 4	3rd Class, ..	59	3 0	..	
417	14 7	" General Expenses, ..	410	2 9	3,294	16 1	" Excess Fares, ..	3,410	9 4	126,615	
48	7 8	" Law Charges, ..	68	7 4	133	3 4	" Parcels, Horses, Carriages, &c.,	200	6 10	..	
1	2 11	" Compensation, ..	386	9 1	67	1 8	" Mails, ..	68	6 8	..	
260	0 0	" Collon Accident, ..	9	19 10	3,495	1 1	" Merchandise, ..	1,478	2 2	..	
22	2 3	" Rates and Taxes, ..	..	..	260	6 7	" Minerals, ..	261	11 5	..	
..	..	" Tramway Charges, ..	..	..	228	13 11	" Live Stock, ..	215	8 0	..	
..	..	" Parliamentary Expenses, ..	..	..	1,972	7 10	" Total Traffic, ..	5,634	4 5	..	
4,716	11 5	" Less Received for Working Letterkenny Railway for Half-Year ending 31st Dec., 1892, being 67 per cent. of the Traffic Receipts, ..	4,381	5 3	5,467	8 11	" Rents, ..	50	10 6	..	
1,874	7 4	" Balance carried to Net Revenue Account, ..	1,873	0 6	48	12 2	" Transfer Fees ..	..	..	..	
2,842	4 1		2,508	4 9	0	2 6		..	..	..	
2,673	19 6		3,176	10 2	5,516	3 7		..	..	..	
5,516	3 7		5,684	14 11				..	..	..	

Dr.

No. 10—NET REVENUE ACCOUNT.

Cr.

EXPENDITURE.		Half-Year ended 31st Dec., 1892.		Half-Year ended 31st Dec., 1891.		RECEIPTS.		Half-Year ended 31st Dec., 1892.		Half-Year ended 31st Dec., 1891.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
449	0 3	To Interest on Mortgages, ..	449	0 3	9,273	16 4	By Balance from last Half-year's Account, ..	9,414	11 2	3,176	10 2
250	0 0	" Interest on Debenture Stock, ..	250	0 0	2,673	19 6	" Balance from Revenue Account, No. 9, ..	..	..	..	
75	0 0	" Interest on Banking Balances, ..	..	..	..	..		..	..	..	
58	18 0	" General Interest Account, ..	75	0 0	..	..		..	..	..	
..	..	" Chief Rents, ..	80	7 0	..	..		..	..	..	
892	18 3	" Balance, ..	854	7 3	..	..		..	..	..	
11,114	17 7		11,736	14 1	12,591	1 4		12,591	1 4	12,591	1 4
11,347	15 10		12,591	1 4	11,947	15 10		..	..	..	

No. 11—PROPOSED APPROPRIATION OF BALANCE.

EXPENDITURE.		Half-Year ended 31st Dec., 1891.		Half-Year ended 31st Dec., 1892.		RECEIPTS.		Half-Year ended 31st Dec., 1892.		Half-Year ended 31st Dec., 1891.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
11,114	17 7	Balance, as per Account No 10, ..	..	..	..	..	..	11,736	14 1	11,736	14 1
1,240	12 6	Dividend on £49,625 Preference Stock, at 5 per cent. per annum, ..	..	..	..	..	..	2,052	16 6	2,052	16 6
507	12 6	Dividend on Ordinary Shares, at 4 per cent. per annum, ..	..	..	..	..	..	812	4 0	812	4 0
9,366	12 7	Balance to next Half-year, ..	..	..	..	..	..	..	..	..	
										9,683	17 7

No. 12—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.			C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.		Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
83 11 0	69 11 0	Salaries, Office Expenses, and General Superintendence, ...	29 8 8	37 4 9	...
507 1 4	501 0 8	Maintenance and Renewal of Permanent Way—Wages, Materials, ...	10 9 9	25 6 8	...
43 3 6	198 12 8	Repairs of Roads, Bridges, Signals, and Works, ...	31 12 1	62 10 5	...
35 14 0	88 17 3	Repairs of Stations and Buildings, ...	33 1 4	38 10 5	...
98 17 11	101 19 9	Special Expenditure Miles Maintained—Single, 31	104 11 10	28 6 10	...
1,450 7 10	190 17 0	Total, 31		Total,	
	960 1 4				
B LOCOMOTIVE POWER.			D TRAFFIC EXPENSES.		
Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.		Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
80 12 6	94 16 8	Salaries, Office Expenses, and General Superintendence, ...	...	...	...
212 10 0	219 3 10	Wages connected with the working of Locomotive Engines, ...	...	...	...
354 0 7	485 19 11	Coal and Coke, ...	...	...	...
34 0 4	33 0 9	Water, ...	...	...	...
189 0 7	205 12 9	Oil, Tallow, and other Stores, ...	...	...	...
138 7 1	148 3 5	Repairs and Renewals—Wages, Materials, ...	...	...	...
.....	2 12 7	Special Expenditure	1,173 13 3	1,224 7 4	...
1,508 11 1	1,106 0 11				
E GENERAL CHARGES.			F GENERAL CHARGES.		
Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.		Half-Year ended Dec. 31, 1891.	Half-Year ended 31st Dec., 1892.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
75 0 0	75 0 0	Directors, Auditors and Public Accountants (if any)	...	...	...
4 4 0	4 4 0	Salaries of Secretary, General Manager, and Clerks, ...	...	...	...
271 9 2	15 19 0	Office Expenses, do.	...	...	...
15 19 0	19 1 2	Fire Insurance, ...	...	...	...
19 1 2	16 16 9	Printing, ...	...	...	...
16 16 9	15 4 6	Special Expenditure, ...	...	...	...
15 4 6	15 4 6	Miscellaneous Expenses, ...	...	...	...
1,173 13 3	1,173 13 3	Total	1,173 13 3	1,173 13 3	...

Dr.

No. 13—GENERAL BALANCE SHEET.

Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1892.
£ s. d.	£ s. d.
11,736 14 1	10,820 10 11
439 10 1	579 18 4
3,492 0 7	248 14 10
15,668 4 9	369 17 5
	70 0 0
	3,579 3 3
	15,668 4 9

To Net Revenue Account, Balance at credit thereof, as per Account No. 10, ..  
 Unpaid Dividends and Interest, ..  
 Debts due to other Companies, ..  
 Sundry Outstanding Accounts, ..

Cr.

No. 14—MILEAGE STATEMENT.

Half-year ended 31st Dec., 1892.	Miles authorised.	Miles constructed.	Miles Worked by Engines.
£ s. d.			
11,736 14 1	14½	14½	14½
439 10 1	16½	16½	16½
3,492 0 7	..	..	..
15,668 4 9	31	31	31

By Capital Account, Balance at debit thereof, as per Account No. 4, ..  
 Cash at Bankers—Current Account, ..  
 General Stores—Stock of Materials on hand, ..  
 Traffic Accounts due to the Company, ..  
 Accounts due by Post Office, ..  
 Sundry Outstanding Accounts, ..

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st December, 1891.	Half-year ended 31st December, 1892.
£ s. d.	£ s. d.
30,277	30,433
18,215	17,994
48,492	48,427

L. Derry and Lough Swilly Railway. Letterkenny Railway worked by L. & L. S. Railway Co. Total.

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.

JAMES CAIRNS.

23rd January, 1893.

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.

23rd January, 1893.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the half-year ended 31st December, 1892, and we hereby certify that the said Accounts contain a full and true statement of the Financial condition of the Company; and that the Revenue Account of the half-year has been charged with all expenses which, in our judgment, ought to be paid thereout.

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

23rd January, 1893.

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31ST DECEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

Ninety-fifth Half-yearly General Meeting

TO BE HELD AT

Broadstone Terminus, Dublin,

On TUESDAY, 14th day of FEBRUARY, 1893,

AT ONE O'CLOCK.

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

HALF-YEARLY MEETING ... 14th FEBRUARY.  
DIVIDEND PAYABLE ... 1st MARCH.



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. FERGUSON, 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., Ardbrough, Dalkey.

GEORGE CREE, 40, Upper Mount Street, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

*To which Voting power is attached.*

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	Jan. 31st	Feb. 15th	March 1st
Four per cent. Preference			
Consolidated			

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-FIFTH 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 14th day of February next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from TUESDAY, the 31st day of January, to TUESDAY, the 14th day of February, both days inclusive.

RALPH S. CUSACK, *Chairman.*

GEO. WM. GREENE, *Secretary.*

BROADSTONE STATION, DUBLIN.

18th January 1893.

## 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:—

	1891		1892		Increase	Decrease
	£	s. d.	£	s. d.	£	s. d.
PASSENGERS ... ..	93,952	9 7	93,195	6 8	—	757 2 11
PARCELS, HORSES, &c. ... ..	15,166	11 3	15,588	1 7	421 10 4	—
MAILS ... ..	14,585	6 2	14,595	6 2	10 0 0	—
MERCHANDIZE ... ..	90,982	8 6	91,893	0 2	910 11 8	—
LIVE STOCK ... ..	41,597	17 1	43,656	2 10	2,058 5 9	—
MINERALS ... ..	5,428	16 7	5,387	6 2	—	41 10 5
	261,713	9 2	264,315	3 7	3400 7 9	798 13 4

Showing a Net Increase of £2,601 14 5

Receipts from the Railway ... ..	£264,315 3 7	
Royal Canal ... ..	1,963 4 11	
Rents ... ..	3,386 12 8	
Transfer Fees ... ..	90 10 0	
Interest on Government Stock	76 2 10	
Bankers and General Interest ... ..	1,036 8 9	
Baronial Guarantee ... ..	300 0 0	
		£271,168 2 9
Expenditure on the Railway ... ..	£128,419 13 10	
"    Royal Canal ... ..	2,622 15 4	
		£131,042 9 2
Interest on Debenture & Rentcharge Stocks, &c. ... ..	53,063 10 10	
		184,106 0 0
		£87,062 2 9
Surplus from last half-year ... ..		9,325 15 9
		£96,387 18 6

Out of which the Directors recommend that the following Dividends be declared and payable on and after 1st March

At the rate of 5 per cent. per annum on the Five per cent. Preference Stock, amounting to ... ..	£7,500 0 0
And of 4 per cent. per annum on the Four per cent. Preference Stock, amounting to ... ..	16,600 0 0
And of 5 per cent. per annum on the Consolidated Stock of the Company, amounting to ... ..	59,250 0 0
	83,350 0 0

And the Balance £13,037 18 6  
be carried to the credit of next half-year's accounts.

## DAY OF MEETING.

The half-yearly meeting has been convened for Tuesday, the 14th February, and the Accounts made up to the 31st December last are now placed in the hands of the Shareholders.

## HALF-YEARLY WORKING.

The net revenue account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rent-charge Stocks and percentage proportion of Leased Line shows an available surplus of £96,387 18s. 6d. The dividends on the Preference Stocks amount to £24,100 0s. 0d., leaving a balance of £72,287 18s. 6d., 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 £13,037 18s. 6d. to the credit of next half-year's accounts.

## PERMANENT WAY AND ROLLING STOCK.

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

## BALLINROBE AND CLAREMORRIS RAILWAY.

This Railway, which was constructed under a guarantee obtained from the Grand Jury of the County Mayo, and confirmed by an Order in Council, has been completed, and was taken over by your Company and opened for public traffic on 1st November last.

## NEW WESTERN EXTENSION LINES OF RAILWAY.

A report from the Engineer having charge of these Extensions is appended, showing the progress made in their construction towards which the Government are authorised to contribute.

The Extension from Ballina to Killala has been completed, and was opened for public traffic on the 2nd January, instant.

## BRIDGES.

The principal underline bridges which were originally constructed with cast-iron girders, have had these replaced, as recommended by the Board of Trade, by wrought-iron girders.

## CITY OF DUBLIN JUNCTION RAILWAYS.

The Dublin Wicklow and Wexford Railway Company since the 2nd of June last have worked their trains which run in connection with the Mail steamers, over this Company's Liffey Branch, *viâ* Newcomen Bridge Junction, to and from Kingsbridge Station.

With regard to the conveyance of Goods and Live Stock traffic between Dublin, Wicklow and Wexford Railway Stations and Stations on your Railway, *viâ* the Loop Line and Newcomen Bridge Junction your Company have notified to the Wicklow Company their willingness to exchange such traffic either in your North Wall Goods yard or at the sidings on the West side of Spencer Dock,

adjoining Newcomen Junction, provided that, in the latter case, the Wicklow Company incur the cost of an additional Siding to be laid down for the purpose, the present Siding accommodation at that place being barely sufficient for the existing traffic.

RAILWAY AND CANAL TRAFFIC ACT, 1888, AND  
RAILWAY RATES AND CHARGES CONFIRMATION ORDER ACT, 1892.

The revised rates for Goods and Live Stock traffic, consequent upon the above Acts came into operation on the 2nd instant. The general result has been to effect a greater equalization of rates, necessitating reductions in many cases and increases in others.

Complaints are being made of those instances where an increase has occurred, and each case is receiving full consideration with the view of meeting the Traders on your railway as far as can consistently be done, having regard to the interests of the Proprietors.

## AUDITORS

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

RALPH S. CUSACK.

*Chairman.*

BOARD ROOM, BROADSTONE STATION,  
DUBLIN, 25th January, 1893.

REPORT OF THE ENGINEER HAVING CHARGE OF NEW WESTERN  
RAILWAYS TOWARDS WHICH PARLIAMENTARY GRANTS HAVE  
BEEN AUTHORISED.

1. *Ballina to Killala Railway.* During the past year this line has been completed, and the works have been carried out in a very substantial and satisfactory manner the rails, fastenings, and sleepers corresponding with those of the Main Line. The Line was opened for traffic on the 2nd instant.

2. *Westport to Mallaranny Railway.* The Contractor for this line has made very good progress during the past half-year. Nearly the entire of the earthworks have been completed, and the masonry, including the important viaduct and tunnel at Newport, and viaduct at Westport is practically completed. 11 out of the 18 miles of Permanent Way have been laid.

3. *Galway to Clifden Railway.* The earthworks of this Contract have made very good progress, and the work of constructing the important bridge over the Corrib is progressing satisfactorily. The Contractor has a large number of men employed, and is carrying out the works to my satisfaction.

WM. PURCELL O'NEILL,

ENGINEER'S OFFICE, ATHLONE,  
12th January, 1893.



**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1892.**

LINES OPEN FOR TRAFFIC—											
Renewal of Bridges by Steel or Wrought Iron, lieu of Cast Iron (moiety)	...	...	...	...	...	...	...	...	...	...	£1,575 2 5
Interlocking Signals, Automatic Brakes, &c.	...	...	...	...	...	...	...	...	...	...	5,439 4 11
Houses and Cottages...	...	...	...	...	...	...	...	...	...	...	64 3 7
Lands	...	...	...	...	...	...	...	...	...	...	128 0 0
Railway Huts	...	...	...	...	...	...	...	...	...	...	494 0 0
Culvert—Cavan Line...	...	...	...	...	...	...	...	...	...	...	50 17 1
Stamp Duty on New Share Capital	...	...	...	...	...	...	...	...	...	...	25 0 0
<b>WORKING STOCK—</b>											
12 Third Class Carriages and 9 Luggage Vans	...	...	...	...	...	...	...	...	...	...	9,287 2 0
4 Horse Boxes	...	...	...	...	...	...	...	...	...	...	800 0 0
20 Goods Wagons and 3 Brake Vans	...	...	...	...	...	...	...	...	...	...	2,850 0 0
											21,523 10 0

**No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31st DECEMBER, 1892.**

	LOCO-MOTIVE		COACHING										MERCHANDISE AND MINERALS												
	Engines	Tenders	First Class Carriages	Second Class Carriages	Third Class Carriages	Composite Carriages	State Carriages	Carrage Trucks	Horse Boxes	Cattle Boxes	Fish Vans	Luggage Vans	Post Office Sorting Vans	Total	Open Goods Wagons	Covered Goods Wagons	Cattle Trucks	Timber Trucks	Boiler Trucks	Powder Vans	Ballast Wagons	Coal Wagons	Travelling Cranes	Brake Vans	TOTAL
Stock on 30th June, 1892	114	97	20	20	81	38	1	24	56	25	30	48	4	347	201	1431	595	48	4	2	102	110	2	52	2,457
" 31st December, 1892	114	97	20	20	93	38	1	24	60	25	30	57	4	372	201	1451	595	48	4	2	102	110	2	55	2,480
Increase during Half-year	—	—	—	—	12	—	—	—	4	—	—	9	—	25	—	20	—	—	—	—	—	—	—	3	23
Decrease "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

12 Third Class Carriages, 4 Horse Boxes, 9 Luggage Vans, 20 Covered Goods Wagons, 3 Brake Vans added to Stock.

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 30th June, 1893	In subsequent Half-years	
Lines open for Traffic—New Cattle Bank and Sidings at Sheriff-street	£3,000	Not ascertained	£3,000
Block Signals Automatic Brake	1,000	Not ascertained	1,000
20 Goods Wagons	2,000	Not ascertained	2,000
	6,000		6,000

**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 created or sanctioned, as per Account No. 1	33,300	0	0
Share Capital created, but not yet issued, as per Account No. 2	154,744	0	0
Loan Capital created, but not yet received, as per Account No. 3	224,177	0	0
	412,221	0	0
Less per Account No. 4	51	11	9
	412,169	8	3





CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

*Dated 18th January, 1893.*

A. HAMILTON SMYTHE, Engineer, Eastern District.  
W. PURCELL O'NEILL, Engineer, Western District.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

*Dated 18th January, 1893.*

MARTIN ATOCK, Locomotive Engineer.

AUDITORS' CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 31st December, 1892, 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, 31st January, 1893.

ANTHONY O'NEILL.  
GEORGE CREE.

DIRECTORS' REPORT  
AND  
STATEMENT OF THE ACCOUNTS  
OF THE  
**Rathkeale & Newcastle Junction**  
**Railway Company,**  
FOR THE  
SIX MONTHS ENDING 31st DECEMBER, 1892,  
TO BE SUBMITTED TO THE SHAREHOLDERS  
AT THE  
HALF-YEARLY GENERAL MEETING,  
TO BE HELD AT  
No. 11, VICTORIA STREET, WESTMINSTER, S.W.  
ON  
TUESDAY, 21st FEBRUARY, 1893,  
AT 12.30 O'CLOCK P.M.



RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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DIRECTORS.

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

CHARLES EDWARD CURLING, J.P., Newcastle  
West, Co. Limerick.

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

SIR WYNDHAM KNATCHBULL, Bart., Mersham Hatch,  
Ashford, Kent.

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.

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RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN, that the HALF-YEARLY ORDINARY GENERAL MEETING of this COMPANY will be held at No. 11, Victoria Street, Westminster, on Tuesday, the 21st February, 1893, at 12.30 o'clock p.m., for the purpose of transacting the ordinary business of the Company, and the Election of Directors and Auditor.

The Transfer Books of the Company will be closed from the 11th instant, until after the Meeting.

Dated this 6th February, 1893.

EDWARD WILLIAM O'BRIEN, *Chairman.*  
HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON, S.W.

RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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REPORT OF THE DIRECTORS TO THE  
SHAREHOLDERS.

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The Directors submit to the Shareholders the Statement of the Accounts of the Company, made up to the close of the Half-Year ending 31st December, 1892.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £3118 11s. 8d., which, as compared with £3321 14s. 0d., the gross receipts in the corresponding period of last year, show a decrease of £203 2s. 4d., arising from reduced receipts under the heads of Live Stock and Goods and Coal traffic.

A statement is annexed of the Traffic Receipts since the opening of the Line in 1867, which shows the progress made in the earnings of the Line (10 miles).

The Directors who retire by rotation are Mr. O'Brien and Mr. Williams, both of whom are eligible for re-election, and offer themselves accordingly.

Mr. R. Tidey, the retiring Auditor, being eligible, offers himself for re-election.

The Report of the Engineer on the state of the Line is appended.

EDWARD WILLIAM O'BRIEN, *Chairman.*  
HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON.

13th February, 1893.

Statement of Traffic Receipts since the Opening of the Line on  
1st January, 1867.

Half-years ending	Receipts.	Half-years ending	Receipts.
	£ s. d.		£ s. d.
30th June, 1867	1024 7 11	31st December, 1867	1006 1 6
" " 1868	991 0 11	" " 1868	1134 18 0
" " 1869	1170 0 8	" " 1869	1288 12 2
" " 1870	1325 19 8	" " 1870	1435 6 10
" " 1871	1327 15 1	" " 1871	1618 8 1
" " 1872	1523 3 7	" " 1872	1758 18 4
" " 1873	1738 11 4	" " 1873	2025 15 0
" " 1874	1748 0 8	" " 1874	1912 15 1
" " 1875	1694 8 1	" " 1875	1994 17 0
" " 1876	1830 16 8	" " 1876	2190 15 3
" " 1877	1935 6 11	" " 1877	2245 15 6
" " 1878	1895 9 1	" " 1878	2234 10 11
" " 1879	2586 8 7	" " 1879	2023 16 2
" " 1880	1865 14 5	" " 1880	1970 0 6
" " 1881	2536 3 10	" " 1881	3397 16 7
" " 1882	3158 5 5	" " 1882	3132 16 3
" " 1883	3121 0 1	" " 1883	3500 16 9
" " 1884	3053 13 11	" " 1884	3329 5 3
" " 1885	2710 10 9	" " 1885	3298 3 2
" " 1886	2670 19 3	" " 1886	3314 12 11
" " 1887	2765 15 7	" " 1887	3381 18 11
" " 1888	2685 0 0	" " 1888	3332 18 6
" " 1889	3057 19 5	" " 1889	3440 14 1
" " 1890	3199 0 11	" " 1890	3626 3 7
" " 1891	3156 1 10	" " 1891	3321 14 0
" " 1892	2775 10 11	" " 1892	3118 11 8

# RATHKALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 31st DECEMBER, 1892.

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

[No. 1.]

Acts of Parliament.	Capital authorized.				Capital created or sanctioned.				Balance.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Total.
24 & 25 Vic. cap. 106, July 22nd, 1861 <i>Less</i> Original Shares cancelled under Act of 1864..... £20,000 Ordinary Shares cancelled under Act of 1879..... £11,870	£50,000	£16,600	£66,600	£50,000	£16,600	£66,600	£—	£—	£—	£—
27 & 28 Vic. cap. 236, July 25th, 1864, £20,000 of Original Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu thereof..... £20,000 <i>Less</i> Preference Shares cancelled under Act of 1879..... £9,950	£18,130	£16,600	£34,730	£18,130	£16,600	£34,730	£—	£—	£—	£—
30 & 31 Vic. cap. 101, 12th August, 1867— This Act also authorized the conversion of the unissued Original Shares into Second Issue Preference Shares to the amount of £13,000..... £13,000 Ordinary Shares and £9,950 of unissued Preference Shares cancelled, and £61,400 Postponed Debenture Stock authorized to be created..... £61,400	£10,050	—	£10,050	£10,050	—	£10,050	£—	£—	£—	£—
42 & 43 Vic. cap. 23, 23rd May, 1879, £11,870 of unissued Ordinary Shares and £9,950 of unissued Preference Shares cancelled, and £61,400 Postponed Debenture Stock authorized to be created..... £61,400	£—	£15,000	£15,000	£—	£15,000	£15,000	£—	£—	£—	£—
Total.....	£28,180	£93,000	£121,180	£28,180	£93,000	£121,180	£—	£—	£—	£—

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

[No. 2.]

Description.	Amount created.			Amount received.			Calls in arrear, &c.			Amount unissued.
	£	s.	d.	£	s.	d.	£	s.	d.	
Ordinary Shares .....	30,000			16,513	15	0	1,616	5	0	—
<i>Less</i> cancelled by Act of 1879 .....	11,870			—			—			—
Five per Cent. Perpetual Preference Shares .....	20,000			10,050			—			—
<i>Less</i> cancelled by Act of 1879 .....	9,950			—			—			—
Total.....	28,180			26,563	15	0	1,616	5	0	—

[No. 3.]

## Capital raised by Loans.

Existing at 30th June, 1892 Ditto at 31st December, 1892 Increase Decrease Total amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and by Debenture Stock as above Balances, being available Borrowing Powers at 31st December, 1892	RAISED BY LOANS.		RAISED BY ISSUE OF PERPETUAL DEBENTURE STOCK.		RAISED BY ISSUE OF POSTPONED DEBENTURE STOCK.		TOTAL RAISED BY LOANS AND BY DEBENTURE STOCK.
	At 5 per cent.	Total Loans.	At 4½ and 5 per cent.	Total Perpetual Debenture Stock.	At 5 per cent.	Total Postponed Debenture Stock.	
	£	£	£	£	£	£	
	16,600	16,600	15,000	15,000	61,400	61,400	93,000
	16,600	16,600	15,000	15,000	61,400	61,400	93,000
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[No. 5.] **Details of Capital Expenditure, for Half-year ending December 31st, 1892.**

LINE OPEN FOR TRAFFIC:—

Expenditure for Half-year, as per Account No. 4.  
[See Account No. 4.]

[No. 6.] **Return of Working Stock.**

Engines.	LOCOMOTIVE.			COACHING.			MERCHANDISE AND MINERAL.		
	First Class.	Second Class.	Third Class.	Break Van.	Goods Waggon.	Goods Waggon covered.	Trucks.		
The Working Stock of this Company is provided by the Waterford and Limerick Railway Company, by Agreement.									

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

DURING THE HALF-YEAR ENDING JUNE 30th, 1893.		IN SUBSEQUENT HALF-YEARS.		TOTAL.
£	s. d.	£	s. d.	£
nil.		nil.		nil.

FURTHER EXPENDITURE.

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

[See Nos. 2, 3 & 4.]

[No. 9.] **Dr.**

**Expenditure.**

Half-year ended Dec. 31st, 1891.	£	s.	d.
1404½	1,403	7	3
204½	228	4	1
41	70	19	0
21	21	0	0
1761	1,732	10	4
1560½	1,386	1	4
£3321½	3,118	11	8

To Working Expenses and Haulage paid Waterford and Limerick Railway Company . . . . .

General Charges (see Abstract E.) . . . . .

Income Tax . . . . .

Law Charges . . . . .

Balance carried to Net Revenue Account. . . . .

**Revenue Account.**

**Receipts.**

Half-year ended Dec. 31st, 1891.	£	s.	d.	No.	Amount.
	£	s.	d.		£
70½	55	5	8	960	55
180½	186	11	4	4487	186
772	776	0	2	33402	776
—	—	—	—	—	—
34½	21	3	9	54	21
—	—	—	—	—	—
5	4	2	6	—	4
1062½	1,042	3	5	—	1,042
160	193	5	2	—	193
94	94	0	11	—	94
1380½	1,311	14	4	—	1,311
625½	477	7	10	—	477
£3321½	3,118	11	8	—	3,118

By Passengers' Special Trains . . . . .

First Class . . . . .

Second Class . . . . .

Third Class . . . . .

Military . . . . .

Periodical Tickets . . . . .

Excess Fares, &c. . . . .

Sundries . . . . .

Parcels, &c. . . . .

Excess Luggage . . . . .

Mails . . . . .

Merchandise . . . . .

Live Stock . . . . .

[No. 10.]

Dr.

Net Revenue Account.

Cr.

Half-year ended Dec. 31st, 1891.	£	s.	d.	Half-year ended Dec. 31st 1891.	£	s.	d.
To Balance from last Half-year . . . . .	18,535	12	8	By Balance Revenue Account, No. 9 . . . . .	1560	1	4
„ Interest on Debentures for £16,600 (less tax) . . . . .	404	12	6	„ Interest on Temporary Deposit . . . . .	5	3	0
„ Interest on £15,000 Perpetual Debenture Stock (less tax) . . . . .	360	0	5	„ Balance (see No. 13) . . . . .	17,578	7	3
„ Interest on £31,400 Postponed Debenture Stock (less tax) . . . . .	1,466	12	6				
£10,144	£20,796	18	1		£19,144		£20,796 18 1

[No. 11.]

Proposed Appropriation of Balance available for Dividend.

Balance as available for Dividend, as per Account No. 10 . . . . .	£20,796 18 1	No Balance available.
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[No. 12.]

ABSTRACTS.

A.	B.	C.	D.	E.
Maintenance of Way, Works, &c.	Locomotive Power.	Repair and Renewals of Carriages and Waggon.	Traffic Expenses.	General Charges.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Half-year ended Dec. 31st, 1891. Maintenance and Renewal of Permanent Way— Wages . . . . . Materials . . . . . Repairs of Bridges . . . . . Repairs of Stations, &c. . . . . Miles maintained— Single . . . . . All provided for by agreement with the Railway Company.	Half-year ended Dec. 31st, 1891. Salaries . . . . . Running Expenses— Wages . . . . . Hire of Rolling Stock . . . . . Coal and Coke . . . . . Oil, Tallow, and other Stores . . . . . Repairs and Renewals . . . . . All provided for by agreement with the Railway Company.	Half-year ended Dec. 31st, 1891. Wages and Materials . . . . . All provided for by agreement with the Railway Company.	Half-year ended Dec. 31st, 1891. Salaries and Wages, &c. . . . . Fuel, Lighting, Water, and General Stores . . . . . Clothing . . . . . Printing, Stationery, Advertising, and Tickets . . . . . Miscellaneous Expenses . . . . . Compensation for Loss of Damage to Goods, &c. . . . . Rebate on Goods Transported . . . . . All provided for by agreement with the Railway Company.	Half-year ended Dec. 31st, 1891. Directors . . . . . Auditors . . . . . Salaries of Secretary and Engineer, and Secretary of Joint Committee . . . . . Rent, &c., of Inspector's House at Lisowel . . . . . Rent and Office Expenses . . . . . Railway Clearing House Expenses . . . . . Printing . . . . . £204 £228 4 1

[No. 13.]

General Balance Sheet.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Sundry Creditors . . . . .	27,223	16	3	By Sundry Debtors	1,637	12	3
				" Capital Account, Balance at Debit thereof, as per Account No. 4	6,178	16	9
				" Net Revenue Account, Balance at Debit thereof, as per Account No. 10 . . . . .	19,407	7	3
	27,223	16	3		£27,223	16	8

[No. 14.]

Mileage Statement.

	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
Line owned by Company . . . . .	10	10	nil	10
Line Rented . . . . .	nil	nil	nil	nil
	10	10	nil	10

[No. 15.]

Statement of Train Mileage.

Half-year ended Dec. 31st, 1891.	Half-year ended Dec. 31st, 1892.		
Passenger and Mixed Trains . . . . .	10,060	10,060	10,060
Goods and Mineral Trains . . . . .	4,160	3,964	3,964
	14,240	Total	14,024

EDWARD WILLIAM O'BRIEN, *Chairman*,  
HENRY HOLMES, *Secretary*.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the Permanent Way, Stations, Buildings, and other Works of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY have, during the past Half-Year, been maintained in good working condition and repair.

THE FERNS, CASTLECONNELL,  
17th January, 1893.

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

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 31st December, 1892, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

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

13th February, 1893.

Sligo, Leitrim and Northern Counties  
Railway Company.

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STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER, 1892.

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,  
31st DECEMBER, 1892.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
28th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£ 40,000	£ 20,000	£ 60,000
43rd and 44th Vic., Cap. 25	40,000	20,000	60,000	—	—	—	—	—	—
	240,000	120,000	360,000	200,000	100,000	300,000	40,000	20,000	60,000

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

DESCRIPTION	Amount Created	Amount Received	Calls in Arrear	Amount Unissued
A. or Preferred Capital	50,000	50,000	—	—
B. and C., Guaranteed Capital	50,000	50,000	—	—
Ordinary Capital	100,000	100,000	—	—
Total	200,000	200,000	—	—



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

	FURTHER EXPENDITURE		Total
	During the half-year ending 30th June, 1893	In subsequent half-years.	
Lines open for Traffic	£ Uncertain	£ Uncertain	£ —
Total Estimated further Expenditure of Capital	—	—	—

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

	£	s.	d.
Share and Loan Capital authorized but not yet created, as per Account No. 1	...	...	...
Share Capital created but not yet issued, as per Account No. 2	...	...	...
Loan Capital created but not yet received, as per Account No. 3	...	...	...
Total	80,425	—	—

Dr.

Half Year ended 31st Dec., 1891	£	s.	d.
To Maintenance of Works and Stations	2,284	4	8
" Locomotive Power	2,354	16	5
" Carriage & Wagon Repairs	374	13	11
" Traffic Expenses	2,037	12	8
" General Charges	1,068	3	3
Balance to No. 10 Account	8,089	10	11
Total	49	9	7
	£8,139	0	6

No. 9.—REVENUE ACCOUNT.

Half-year ended 31st Dec., 1892	£	s.	d.
By Passengers—	1,987	1	9
" First Class	2,213	11	7
" Second Class	215	8	5
" Third Class	2,071	13	4
By Mails	1,285	3	9
By Merchandise	7,822	18	10
By Live Stock	672	18	7
By Parcels, Horses, Carriages, &c.	344	17	1
By Miscellaneous	150	0	0
Total	2,734	11	6
Balance to No. 10 Account	1,216	15	6
	21	17	2
	8,295	17	5
	8,139	0	6

Cr.

Half-year ended 31st Dec., 1892	No.	£	s.	d.
By Passengers—	960	189	16	7
" First Class	4,045	536	6	10
" Second Class	53,599	2,867	7	5
By Mails	—	455	7	10
By Merchandise	—	207	0	0
By Live Stock	—	2,758	0	10
By Parcels, Horses, Carriages, &c.	—	1,112	14	7
By Miscellaneous	—	169	3	4
Balance to No. 10 Account	—	8,295	17	6
Total	—	8,295	17	5



Dr. No. 13.—GENERAL BALANCE SHEET. Cr.

	£	s.	d.		£	s.	d.
To Lloyd's and other Bonds, not included in Loan Capital Statement ... ..	46,324	1	3	By Balance to debit of Capital Account ... ..	46,884	7	7
" Interest accrued on same 31st Dec., 1892 ... ..	27,157	19	8	" Interest on Bonds per Contra of Public Works ... ..	27,157	19	8
" Debt due for hire of Rolling Stock ... ..	55,556	2	4	" Hire of Rolling Stock ... ..	52,962	2	6
" Interest due to Commissioners of Public Works ... ..	28,034	8	0	" Stores on hands ... ..	55,556	2	4
" Obligors for advances on account of Interest to Commissioners of Public Works ... ..	24,927	14	6	" Traffic Accounts due to the Company ... ..	2,711	1	9
" Sundry Accounts due by Company on Revenue Account ... ..	1,316	1	8	" Amount due by Post Office... ..	202	17	7
" Amount due to Clearing House ... ..	445	18	2	" Dividends on Guaranteed Shares paid (Suspense) ... ..	94	0	0
" Sundry Guarantors for Dividends advanced by them 30th June, 1891 ... ..	19,554	18	11	" Balance in Bank ... ..	1,592	7	3
" Balance as per Net Revenue Account, No. 10 ... ..	3,398	13	1				
	£ 206,715	17	7		£ 206,715	17	7

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company ... ..	43	43	—	49
	43	43	—	49

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 31st Dec., 1891		Half Year ending 31st Dec., 1892
51,065	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 51,238
51,065		51,238

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 24th December, 1892.*

*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.

S. MURPHY,

*Locomotive Superintendent.*

*Dated 4th February, 1893.*

AUDITOR'S CERTIFICATE.

We hereby certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the financial condition of the SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY.

T. E. POWELL, }  
G. R. ARMSTRONG, } *Auditors.*

*Dated 18th February, 1893.*

SOUTH CLARE RAILWAYS CO.,  
LIMITED.

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REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

To 31st OCTOBER, 1892,

TO BE SUBMITTED TO THE

*Fourth General Meeting of the Shareholders,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

*On FRIDAY, 10th MARCH, 1893,*

AT 1.30 O'CLOCK, P.M.

---

**Directors.**

JAMES F. LOMBARD, Esq., J.P., South Hill, Up., Rathmines.  
WILLIAM CARTE, Esq., J.P., Military Road, Dublin.  
SIR FRANCIS W. BRADY, BART., 26, Up. Pembroke St., Dublin.

**Baronial Directors.**

R. W. C. REEVES, Esq., D.L., Besborough, Killimer, Co. Clare.  
ANTHONY O'DWYER, Esq., Annagh, Miltown-Malbay  
M. S. GIBSON, Esq., Drumquin House, Ennis.  
J. F. COUNIHAN, Esq., Kilrush.

# South Clare Railways Company, Limited.

## REPORT OF THE DIRECTORS.

The Directors submit herewith the annexed Statements of Account for the half-year ended 31st October, 1892, duly Audited.

The Section of the Railway between Kilrush and Kilkee was opened for traffic on the 13th of August, 1892, and the remaining Section of the Line, from Moyasta Junction to Miltown-Malbay, on the West Clare Railway, was opened for passenger traffic on the 23rd of December last.

The Railway is being worked at cost price by the West Clare Railway Company, under the Agreement referred to in last report, which has been duly approved by the Board of Trade. The annexed Revenue Account deals only with the Kilrush and Kilkee Section, for the period of eleven weeks, from 13th August to 31st October last, and shows gross receipts, £730 12s. od., Expenditure, £523 3s. 6d., and a Net Revenue of £207 8s. 6d., which has been placed to credit of the Guaranteeing Baronies.

The Guaranteed Dividends were duly paid to the Shareholders on the 15th November last.

Mr. Lombard retires by rotation, and being eligible, offers himself for re-election.

The Auditor's, Messrs. Craig, Gardner, & Co., also retire, and offer themselves for re-election.

JAMES F. LOMBARD, *Chairman.*

W. J. KENNEDY, *Secretary.*

OFFICES: 39 Dame Street, Dublin,

22nd February, 1893.

# SOUTH CLARE RAILWAYS COMPANY, LIMITED.

## Statement of Accounts up to 31st October, 1892.

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

ACTS OF PARLIAMENT.	4 per cent. Guaranteed £10 Shares.	Unguaranteed £10 Shares.	TOTAL
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	£120,000	£20,000	£140,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per cent. Shares	£120,000	£108,000	—	—	£12,000
Ordinary Unguaranteed Shares	£140,000	£128,000	—	—	£12,000

### No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT—31st OCTOBER, 1892.

To EXPENDITURE— On Line in course of construction ...	Expended to 30th April, 1892.		Expended during Half-year ending 31st Oct., 1892.		TOTAL.		Received to 30th April 1892.		Received during Half-year to 31st Oct., 1892.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
124,680 0 0	124,680	0 0	3,320	0 0	128,000	0 0	104,680	0 0	3,320	0 0	108,000	0 0
124,680 0 0	124,680	0 0	£3,320	0 0	128,000	0 0	20,000	0 0	—	—	20,000	0 0
	124,680	0 0	£3,320	0 0	128,000	0 0	124,680	0 0	£3,320	0 0	128,000	0 0

### No. 6.—RETURN OF WORKING STOCK.

Stock on 31st Oct., 1892	LOCOMOTIVE.				COACHING.				MERCHANDISE AND MINERALS					
	Engines.		Composite, 1st & 3rd.		Third Class		Break Van.		Goods Wagons.		Goods Wagons covered.		Trucks.	
	3	2	4	6	Total	Total	Total	Total	16	16	16	16		
...	3	2	4	6	—	—	—	—	—	—	—	—	—	

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

On Line in course of construction and Rolling Stock	...	...	...	£12,000	0 0
---	-----	-----	-----	---------	-----

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

4 per cent. Guaranteed Shares, per Account No. 2	...	...	...	£12,000	0 0
--	-----	-----	-----	---------	-----



Dr. No. 9.—REVENUE ACCOUNT—PERIOD FROM 13th AUGUST TO 31st OCTOBER, 1892. Cr.

EXPENDITURE.	Oct., 1892.		Oct., 1891.		RECEIPTS.		Oct., 1892.		Oct., 1891.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
To Maintenance of Way, Works and Stations see Abstract A	0	17 6			By Passengers	626	10 0				
" Locomotive Power do. B	129	4 8			" Military	—	—				
" Carriages & Wagons do. C	8	0 0			" Subscription Tickets...	—	—				
" Traffic Expenses do. D	321	9 3			" Parcels, &c.	4	11 7				
" General Charges do. E	40	15 1			" Mails	—	—				
" Law Charges	22	17 0			" Merchandise	64	12 5				
" Compensation for personal injury		—			" Live Stock	29	18 0				
" Compensation, Damage and Loss of Goods		—			" Special and Miscellaneous Receipts	5	0 0				
" Rates and Taxes		—			" Transfer Fees	—	—				
	523	3 6									
" Net Revenue Account, No. 10	207	8 6									
	730	12 0									

Kilrush and Kilkee Section of Line Opened, 13th August, 1892.

Dr. No. 10.—NET REVENUE ACCOUNT—PERIOD FROM 13th AUGUST TO 31st OCTOBER, 1892. Cr.

	Oct., 1892.		Oct., 1891.		Oct., 1892.		Oct., 1891.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Balance (see Account No. 13)	207	8 6	—	—	By Revenue Account No. 9	207	8 6	—
	207	8 6				207	8 6	

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

Half-year's Dividend due on 1st November, 1892	£2,160	0 0
Available from Net Revenue a/c No. 10	207	8 6
Amount to be contributed by County of Clare	£1,952	11 6
	£2,160	0 0

No. 12.—ABSTRACTS—PERIOD FROM 13TH AUGUST TO 31ST OCTOBER, 1892.

A.—MAINTENANCE OF WAY, WORKS, &C.		Oct., 1892.	Oct., 1891.
		£ s. d.	Lines not open.
MAINTENANCE AND RENEWAL OF PERMANENT WAY—			
Salaries	...	0 10 0	
Wages	...	0 7 6	
Materials	...	0 17 6	
REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS—			
Wages	...	—	
Materials	...	—	
REPAIRS OF STATIONS AND BUILDINGS—			
Wages	...	—	
Materials	...	—	
MILES MAINTAINED—By Contractor.			
Single, 26.	TOTAL ...	0 17 6	
B.—LOCOMOTIVE POWER.			
SALARIES—		£ s. d.	Lines not open.
Office Expenses and General Superintendence ...		6 10 0	
RUNNING EXPENSES—			
Wages connected with the Working of Locomotive Engines	...	53 11 5	
Coal	...	61 17 6	
Water	...	7 5 9	
Oil, Tallow, and other Stores	...	122 14 8	
LOCOMOTIVE REPAIRS—			
Wages	...	—	
Materials	...	—	
Depreciation Account	...	—	
TOTAL	...	129 4 8	
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
SALARIES—		£ s. d.	Oct., 1892.
Office Expenses and General Superintendence ...		3 5 0	
CARRIAGES—			
Wages	...	0 6 8	
Materials	...	4 8 4	
WAGONS—		4 15 0	
Wages	...	—	
Materials	...	—	
Depreciation Account	...	—	
TOTAL	...	8 0 0	
D.—TRAFFIC EXPENSES.			
Salaries and Wages, &c.		£ s. d.	Lines not open.
Fuel, Lighting, Water and General Stores	...	245 12 8	
Clothing	...	15 0 9	
Printing, Stationery, Advertising and Tickets	...	18 3 6	
Joint Station Expenses	...	49 18 5	
Miscellaneous Expenses	...	2 13 11	
TOTAL	...	321 9 3	
E.—GENERAL CHARGES.			
Directors' Fees and Travelling Expenses, proportion		£ s. d.	Lines not open.
Auditors' Fees	...	19 3 0	
Salaries of Secretary, Accountant and Clerks	...	—	
Office Expenses	...	13 10 6	
Advertising	...	2 7 1	
Fire Insurance	...	—	
Audit Office and Clearing House Expenses	...	5 14 6	
Miscellaneous Expenses	...	—	
TOTAL	...	40 15 1	

Kilruah and Killeck Section of Line Opened 13th August, 1892.

No. 13.—GENERAL BALANCE SHEET.  
31st October, 1892.

CR.

To Guaranteed Dividend Account	£ s. d.	£ s. d.
" Revenue Account	3,484 4 0	1,390 12 0
	207 8 6	2,093 12 0
	—	207 8 6
	£3,691 12 6	£3,691 12 6
		By Bank of Ireland ...
		" Grand Jury of County Clare, for Guaranteed Dividend to 30th April, 1892 ...
		" West Clare Railway Co., Ltd. ...

No. 14.—MILEAGE STATEMENT.

Line owned by Company	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
...	26	10	16	10

No. 15.—STATEMENT OF TRAIN MILEAGE.

Oct. 1892.

Passenger, Goods and Cattle Trains (Eleven Weeks)	...	...	...	4,400 miles.
---	-----	-----	-----	--------------

OFFICES—39 DAME STREET,  
DUBLIN, 7th February, 1893.

JAMES F. LOMBARD, *Chairman.*  
W. J. KENNEDY, *Secretary.*  
CRAIG, GARDNER & Co., *Auditors.*

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South Clare Railways Company, Limited.

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DIRECTORS' REPORT.

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Notice is hereby given that the Fourth Ordinary General Meeting of the Shareholders of the Company will be held at the Company's Offices, 39 Dame Street, Dublin, on Friday, the 10th day of March, 1893, at 1.30 o'clock, p.m., for the transaction of the business of a General Meeting.

The transfer books will be closed from the 4th to the 10th March, 1893, both days inclusive.

By Order,

W. J. KENNEDY, *Secretary.*

OFFICES: 39 Dame Street, Dublin,  
22nd February, 1893.

*Timoleague & Courtmacsherry Extension Light  
Railway Company Limited,*

AND

*Balliniscarthy & Timoleague Junction Light  
Railway Company Limited.*

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDING 31st DEC., 1892,

TO BE

Submitted to the Proprietors

AT THE

TENTH HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANIES' OFFICES,

74, SOUTH MALL, CORK,

ON THURSDAY, 23rd FEBRUARY, 1893,

At 12 o'clock noon.

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PURCELL AND COMPANY, CORK.

**Directors.**

ROBERT TRAVERS, Esq., J.P., *Chairman.*

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

GEORGE LAMB, Esq., J.P.

**Baronial Directors.**

CAPTAIN HORACE TOWNSHEND.

DANIEL O'LEARY, Esq., J.P.

DENHAM FRANKLIN, *Secretary.*

**Offices.**

74, SOUTH MALL, CORK.

**TIMOLEAGUE & COURTMACSHERRY EXTENSION LIGHT  
RAILWAY COMPANY LIMITED,**

AND

**BALLINISCARTHY AND TIMOLEAGUE JUNCTION LIGHT  
RAILWAY COMPANY LIMITED.**

The Gross Receipts for the Half-years ended 31st December, 1892, and 1891, were as follows:—

	1891.			1892.			Increase			Decrease			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Passengers	...261	17	6	325	11	8	63	14	2				
Parcels & Excess Fares, 12	9	0		21	5	2	8	16	2				
Horses, Carriages & Dogs	1	9	2	2	4	11	0	15	9				
Goods	...176	11	5	218	12	2	42	0	9				
Cattle	...	48	7	5	45	19	7			2	7	10	
Mails	...	—			13	10	0	13	10	0			
				500	14	6	627	3	6				
Hire of Wagons	...	49	3	6	53	0	1	3	16	7			
Transfer Fees	...	4	10	0	1	17	6				2	12	6
Total,	554	8	0	682	1	1	132	13	5	5	0	4	

It will be seen that the Receipts have increased by £127 13s. 1d., and Working Expenses have diminished by £55 16s., which is very satisfactory considering the depressed state of trade last year.

The contract for Courtmacsherry Pier has been taken, and it is expected that the work will be completed early this summer.

Two new third class Carriages have been added to the rolling stock. Your Board are now erecting acarriage shed, as though the outlay is heavy, they consider it absolutely necessary to have shelter for the rolling stock from the inclemency of the weather.

Mr. T. J. Canty, Director, retires by rotation, and is eligible for re-election, and it will be necessary to appoint an Auditor, in consequence of the lamented decease of Mr. Edward H. Dorman.

ROBERT TRAVERS, *Chairman.*  
DENHAM FRANKLIN *Secretary.*

Offices, 74, South Mall, Cork,  
4th February, 1893.

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.

GEORGE A. ARMSTRONG,  
*Engineer.*

Bandon,  
4th February, 1893.

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.

MICHAEL FOLEY,  
*Locomotive Superintendent.*

Timoleague,  
4th February, 1893.

TIMOLEAGUE & COURTMACSHERRY EXTENSION LIGHT RAILWAY COMPANY LIMITED,  
AND  
BALLINISCARTHY & TIMOLEAGUE JUNCTION LIGHT RAILWAY COMPANY LIMITED.

*Statement of Accounts for Half-year ending 31st December, 1892.*

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.		CAPITAL CREATED AND SANCTIONED.	
	Stock and Shares.	£	Stock and Shares.	£
Tramways (Ireland) Acts, Tramways and Public Companies' (Ireland) Act, 1883—	...	23,000	...	23,000
Balliniscarthy and Timoleague Junction Light Railway Order, 1888	...	12,000	...	12,000
Timoleague and Courtmacsherry Extension Light Railway Order, 1889	...	35,000	...	35,000

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

Description.	Amount Created.		Amount Received.		Calls in Arrears.		Amount Uncalled.		Amount Unissued.	
	£	35,000	£	35,000	£	Nil.	£	Nil.	£	Nil.
7,000 Baronial Guaranteed Shares of £5 each viz. :—	£	35,000	£	35,000	£	Nil.	£	Nil.	£	Nil.
4,600 in Balliniscarthy and Timoleague Company										
2,400 in Timoleague and Courtmacsherry Company										
	35,000		35,000		Nil.		Nil.		Nil.	

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

Nil.

Cr.

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

Dr.

	Amount Expended to 31st Dec., 1892.		Amount Received to 31st Dec., 1892	
	£	s. d.	£	s. d.
To EXPENDITURE:—				
On Line open for Traffic	...	34,930 9 3		
Balance	...	69,109		
		35,000 0 0		
			By RECEIPTS:—	
			Shares per Account No. 2	...
				35,000 0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

ON LINES OPEN FOR TRAFFIC ... .. £34,930 9 3

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		Coaching		Merchandise	
	Engines		1st Cl.	3rd Cl.	Goods' Wagons Covered	Goods' Wagons Open
June 30th, 1892	2	1	1	16	4	4
Dec. 31st, 1892	2	1	3	16	4	4
Increase	—	—	2	—	—	—
Decrease	...	...	...	...	...	...

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

LINES OPEN FOR TRAFFIC:—

Land, Compensation, Legal Expenses, Engineering, and Management, Works and Material, and Rolling Stock ... .. £69 10 9

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

Balance in Capital Account No. 4 ... .. £69 10 9





ABSTRACTS—CONTINUED.

D.—TRAFFIC EXPENSES.

1891		1892
£		£ s. d.
139	Wages ... ..	132 18 6
21	Fuel, Lighting, and General Stores ... ..	16 19 4
22	Printing, Stationery, and Tickets ... ..	11 14 10
50	Rent and Expenses of Ballinascarthy Station, per Cork, Bandon and South Coast Railway Co. ... ..	50 0 0
232		211 12 8

E.—GENERAL CHARGES.

1891		1892
£		£ s. d.
33	Directors ... ..	28 7 0
75	Salaries of Secretary, Manager, Engineer, &c. ... ..	100 0 0
15	Office Expenses ... ..	10 6 8
34	Auditors and Arbitrators ... ..	34 13 0
262	Instalment of cost of Wagons ... ..	262 17 4
—	Instalment of cost of Carriages ... ..	128 15 0
5	Insurance ... ..	—
424		564 19 0

No. 13—GENERAL BALANCE SHEET TO 31st DECEMBER, 1892.

	£	s.	d.
To Capital Account ... ..	35,000	0	0
” Baronial Guarantee Interest Account ... ..	1,750	0	0
” Outstanding Accounts ... ..	24	7	1
” National Bank ... ..	1,543	12	4
	38,317	19	5
By Capital Expenditure ... ..	34,930	9	3
” Amount due by Guaranteeing Baronies ... ..	...	...	...
” for Interest on Guaranteed Capital to 30th June, 1892 ... ..	£875	0	0
” Do. for Working Expenses ... ..	791	8	8
” Do. for Interest on Guaranteed Capital to 31st Dec. 1892 ... ..	£875	0	0
” Do., for Working Expenses ... ..	579	2	11
” Outstanding Accounts ... ..	...	...	...
” Stores on hands ... ..	...	...	...
	1,666	8	8
	1,454	2	11
	133	3	2
	113	15	5
	38,317	19	5

No. 14.—MILEAGE STATEMENT.

	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
1891	...	...	...	...
1892	8,563	—	—	9
Passenger and Mixed Trains ... ..	...	...	...	9

No. 15.—STATEMENT OF TRAIN MILEAGE.

	July 1st to Dec. 31st, 1892
Passenger and Mixed Trains ... ..	9,274

ROBERT TRAVERS, *Chairman*,  
DENHAM FRANKLIN, *Secretary*.

I have examined the foregoing Accounts, and have found them to agree with the Books and Vouchers of the Companies.

Cork, 4th February, 1893.

W. J. SCULLY, *Auditor, pro tem.*

TIMOLEAGUE & COURTMACSHERRY EXTENSION  
LIGHT RAILWAY COMPANY LIMITED,  
AND  
BALLINISCARTHY AND TIMOLEAGUE JUNCTION  
LIGHT RAILWAY COMPANY LIMITED.

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NOTICE IS HEREBY GIVEN THAT THE NEXT  
HALF-YEARLY ORDINARY GENERAL MEETING of the  
Proprietors of these Companies will be held at the Offices,  
74, South Mall, Cork, on 23rd FEBRUARY, 1893, at  
12 o'clock noon, for the purpose of receiving the Report and  
Statement of Accounts from the Directors for the Half-year  
ended the 31st December, 1892, and for the transaction of the  
general business of the Companies.

The Transfer Books will be closed from the 13th to the  
23rd day of February, both days inclusive.

By Order,  
DENHAM FRANKLIN,  
*Secretary.*

Dated this 4th day of February, 1893.

Proprietors are requested, in case of change of address, to notify the same in  
writing to the Secretary. This Report is forwarded to address at present registered  
in the Companies' books.

TRALEE AND DINGLE LIGHT RAILWAY  
AND TRAMWAY CO., LIMITED.

---

REPORT OF DIRECTORS

—AND—

**Statement of Accounts**

TO 30TH NOVEMBER, 1892,

—TO BE—

SUBMITTED TO THE PROPRIETORS

**AT THE HALF-YEARLY MEETING.**

—TO BE HELD—

AT THE OFFICES OF THE COMPANY,

**TRALEE,**

On **MONDAY, 6th FEBRUARY, 1893,**

*AT THREE O'CLOCK, P.M.*

**TRALEE:**

Quinnell and Sons, Steam Printers, Nelson Street.

**DIRECTORS:**

Lieut-Col. Wm. ROWAN, J.P., Belmont, Tralee, Chairman.  
 ROBERT M'COWEN, Esq., J.P., Barrow, Tralee, Deputy Chairman.  
 A. BLENNERHASSETT, Esq., D.L., Ballyseedy, Tralee.  
 BRINSLEY FITZGERALD, Esq., Gurtenard, Listowel.  
 M. M'MAHON, Esq., Manor, Tralee.  
 J. W. BUSTEED, Esq., M.D., J.P., Castlegregory.

————(o)————

**BARONIAL DIRECTORS:**

D. WATSON, Esq., Ballysheen, O'Dorney.  
 R. LATCHFORD, Esq., J.P., Oakvilla, Tralee.  
 GEORGE COLLIER, Esq., Dingle.

————(o)————

**ARBITRATORS APPOINTED BY BOARD OF TRADE.**

SINGLETON GOODWIN, Esq., C.E., Meadow Lands, Tralee.  
 HENRY WEBSTER, Esq., C.E., Rosemount, Wexford.  
 CHARLES E. LEAHY, Esq., Ballycarthy, Tralee.

————(o)————

**SOLICITOR:**

T. HUGGARD, Esq.

————(o)————

**ENGINEER:**

G. A. E. HICKSON, Esq.

————(o)————

**GENERAL MANAGER.**

R. A. PARKES.

————(o)————

**SECRETARY.**

W. H. M'COWEN.

**TRALEE AND DINGLE LIGHT RAILWAY  
 AND TRAMWAY COMPANY, LIMITED.**

**REPORT OF DIRECTORS.**

In submitting the Accounts for Half-year ending 30th November, 1892, your Directors have to Report a Decrease in Receipts of £94 as compared with corresponding six months of last year; there has been a large reduction under all heads of Expenditure, with the exception of Permanent way, 2,000 new creosoted sleepers, and 1,500 tons of Ballast have been laid on; the station accommodation at Castlegregory and Castlegregory Junction have been increased; these items have entailed a larger outlay than usual under this head

Two Directors, Mr Arthur Blennerhassett, and Mr. Brinsley Fitzgerald retire by rotation, and are eligible for re-election.

The Auditor, Mr. John Benner, also retires, and is eligible for re-election.

The Dividend warrants for half-year ended 31st May, 1892, will be issued on 11th March.

Wm. ROWAN, Chairman.

W. H. M'COWEN, Secretary.

TRALEE AND DINGLE LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.

Statement of Accounts, made up to 30th November, 1822.

No. 1.—STATEMENT OF CAPITAL AUTHORISED.

ORDER IN COUNCIL.		4 per Cent. Guaranteed Shares of £5.	Unguaranteed Shares of £5.	Total.
The Tralee and Dingle Light Railway Order, 1888, .. .. .	£ s. d.	£ s. d.	£ s. d.	£ s. d.
	120,000 0 0	120,000 0 0	30,000 0 0	150,000 0 0

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

DESCRIPTION.	Amount Created.		Amount received		Calls in Arrear.	Amount not yet Called up.	Amount Unissued.
	£	s. d.	£	s. d.			
Guaranteed Four Per Cent. .. .. .	120,000	0 0	120,000	0 0	£ s. d.	£ s. d.	£ s. d.
Unguaranteed, .. .. .	30,000	0 0	30,000	0 0	.....	.....	.....
	£150,000	0 0	£150,000	0 0	Nil.	Nil.	Nil.

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure on Line up to date, per Account No. 5, .. .. .	£	s.	d.	By RECEIPTS—	£	s.	d.
	150,000	0 0	0	Guaranteed Shares, per Account No. 2.,	120,000	0 0	0
				Unguaranteed Shares, per Account No 2.,	30,000	0 0	0
	£150,000	0 0	0		£150,000	0 0	0

No. 5—DETAILS OF CAPITAL EXPENDITURE.

Amount Expended on Permanent way, .. .. .	£	s.	d.
Do Rolling Stock, .. .. .	117,358	13	4
Do Purchase of Land .. .. .	14,130	0	0
Do Engineering, Law and other Expenses, .. .. .	8,178	0	0
	10,333	6	8
	£150,000	0	0

No. 6—RETURN OF WORKING STOCK.

	Locomotives.	Composite Carriages 1st and 3rd Class.	3rd Cl. Carriages.	3rd Cl. Carriages with Break Vans.	Goods Break Vans.	Open Trucks.	Combined Cattle & Goods Trucks.	Timber Trucks.	Bogie Trucks.
Stock, 30th November, 1892, .. .. .	5	4	3	3	2	20	15	2	2

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

On construction of Line, Rolling Stock, &c., .. .. .	£	s.	d.
			Nil.

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

Guaranteed, .. .. .	£	s.	d.
Ordinary, .. .. .			Nil.

No. 9—REVENUE ACCOUNT.

Half-year ended 30th Nov., '92, 5 months.	EXPENDITURE.		Half yearly Account.		RECEIPTS.			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Maintenance of Ways, Works, and Stations	1322	13 4	172	13 3	By Passengers, 1st Class, 1,622	195	8 6	
" Locomotive Expenses	1409	4 11	946	15 1	3rd Class, 20,262	1025	0 7	
" Carriage and Waggon Repairs	96	5 10			21,884			
" Traffic Expenses	577	14 6	83	18 11	" Sundries, Parcels and Miscellaneous, ..	89	0 2	
" General Charges,	318	10 5	211	12 10	" Goods, ..	230	3 10	
" Furnishing Stations,					" Coal, ..	798	17 5	
" Compensation for damage to Goods	11	0 2	592	5 4	" Live Stock ..	117	4 11	
" Rates and Taxes	36	16 1	125	19 2	" Transfers, ..			1257
" Law Expenses	14	14 9	3	9 0	" Amount from Net Revenue Account,			1
			80	16 1	" Bal. to Net Rev. Ac.			1308
			692	8 11				3787
			3787	0 0	2914	1 9		3787

No. 10—NET REVENUE ACCOUNT.

To Balance from Revenue Account, No. 9,	£1808	0 3
" Balance available for Dividend,	2400	0 0
	£3708	0 3
By amount due by Grand Jury and Tralee Town Commission, .. .. .	£3708	0 3

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

To Dividend at 4 per cent. on £120,000 Guaranteed Shares, £2400 0 0	By Balance available for dividend when Guarantee is paid, £2400 0 0
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NO. 12—ABSTRACTS.

A.—MAINTENANCE OF WAYS AND WORKS.

General Superintendance and Office Expenses,	£50 6 2
Maintenance and Renewal of Permanent Way—	
Wages, .. .. .	£652 19 5
Materials, .. .. .	471 5 0
Miscellaneous, .. .. .	.....
	————— 1124 4 5
Stations Repairs and Alterations, .. .. .	.....
Wages, .. .. .	66 0 3
Materials, .. .. .	82 2 6
	————— 148 2 9
	£1322 13 4

B.—LOCOMOTIVE POWER.

General Superintendance, .. .. .	£63 18 9
Wages connected with Working of Engines, £269 2 2	
Coals and Oil Fuel, .. .. .	471 16 11
Water, .. .. .	10 0 0
Tallow, Oil and Grease, .. .. .	66 10 0
Stores and Miscellaneous, .. .. .	43 12 1
	————— £861 1 2
Repairs and Renewals—	
Wages, .. .. .	85 3 4
Materials, .. .. .	109 1 8
	————— 194 5 0
2nd Instalment new engine, .. .. .	290 0 0
	————— £1409 4 11

C.—REPAIRS & RENEWALS OF CARRIAGES & WAGGONS.

Carriages, .. .. .	.....
Wages, .. .. .	£17 18 3
Materials, .. .. .	18 18 0
	————— £36 16 3
Waggons, .. .. .	.....
Wages, .. .. .	£23 9 3
Materials, .. .. .	36 0 4
	————— £59 9 7
	£96 5 10

D.—TRAFFIC EXPENSES.

Salaries and Wages, .. .. .	£452 10 0
Clothing, .. .. .	3 15 4
Printing, Advertising, &c., .. .. .	57 5 11
Fuel and Lighting, .. .. .	14 1 9
Stores, .. .. .	36 17 1
Miscellaneous, .. .. .	10 15 11
Waggon Covers, .. .. .	2 8 6
	————— £577 14 6

E.—GENERAL CHARGES.

Salary, .. .. .	£100 0 0
Directors' Fees, .. .. .	76 13 0
Clearing House Expenses, .. .. .	6 10 0
County Surveyor, .. .. .	39 18 0
Arbitrator's Fees, .. .. .	18 13 0
Auditors' Fees, .. .. .	10 0 0
Office Expenses and Stationery, .. .. .	29 19 6
Travelling Expenses, .. .. .	11 18 0
Telephone, .. .. .	23 13 9
Bank Interest, .. .. .	2 5 2
	————— £318 10 5

No. 13.—GENERAL BALANCE SHEET.		By amount due by Grand Jury and Tralee	
To dividend to May 31, '92.	£2400 0 0	Town Commission, ..	£7406 18 4
" amount due to Clearing House, Nov. 30, '92.	2400 0 0	Sundry Accounts due to Company, ..	86 14 11
" Sundry Accounts due, ..	59 6 6	" Stores on hands, ..	658 0 5
" Amount due to Bank, ..	1680 12 3	" Cash on hands, ..	7 16 6
	1669 11 5		
	£8159 10 2		£8159 10 2

No. 14.— MILEAGE STATEMENT.				
	Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles Worked by Engines.
	37½	37½	Nil.	37½

No. 15.—STATEMENT OF TRAIN MILEAGE.	
Mixed Goods and Passenger Trains, ..	27738
Ballast Trains, ..	1168
	28906

WM. ROWAN, Chairman of Company.  
W. H. M'COWEN, Secretary of Company.

## CERTIFICATE RESPECTING THE PERMANENT WAY AND ROLLING STOCK.

— (o) —

I hereby certify that the Permanent Way, Stations, Building and other Works, and the Rolling Stock of the Company, have, during the half-year ending 30th November, 1892, been maintained in good working condition and repair.

14th January, 1893.

G. A. E. HICKSON,  
Engineer.

— o —

## AUDITOR'S REPORT.

— o —

I hereby certify that I have examined the above Accounts with the Vouchers, for half-year ending 30th November, 1892, and that they contain a full and true statement of the financial position of the Company on that date, as shown by the Books,

14th January, 1893.

JOHN BENNER,  
Auditor.

TRALEE AND DINGLE LIGHT RAILWAY AND TRAMWAY CO.,  
LIMITED.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Company's Offices, Tralee, on MONDAY the 6th day of February, 1893, at 3 o'clock p.m., to receive the Directors' Report and Statement of Accounts, and for other General business of the Company.

The Transfer Books will be Closed on the 30th January, and re-opened on 13th February.

Dated this 14th day of January, 1893.

W. H. M'COWEN,  
Secretary.

THE  
Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND  
STATEMENT OF ACCOUNTS TO 31ST DEC., 1892,

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 21st of February, 1893,*

AT 12.15 O'CLOCK P.M.



Directors.

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

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

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

RICHARD LATCHFORD, J.P.,  
Oak Villa, Tralee.

ROBERT MCCOWEN, J.P.,  
Barrow House, Tralee.

PERCY B. BERNARD, } *The Waterford and*  
Castle Hackett, Tuam, } *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 21st day of February, 1893, at 12.15 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts, for the half-year ending 31st December, 1892, for the re-election of Directors and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 14th day of February, 1893, until after the meeting.

Dated 4th day of February, 1893.

By order,

CHARLES HENRY BINGHAM,  
*Secretary.*

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

## TRALEE AND FENIT RAILWAY COMPANY.

### DIRECTORS' REPORT

*For the Half-Year ending 31st December, 1892.*

In submitting the Eleventh Report and Statement of Accounts for the half-year ending the 31st Dec., 1892, the Directors regret to state that the falling off of the traffic during the past six months is considerable, caused chiefly by the transmission by Water, and not by Rail, of the Pier and Harbour Traffic to Tralee.

The deviation of the traffic from the Railway to the Canal is becoming more marked each year.

The Pier and Harbour Commissioners have recently come to a decision to deepen the Canal by dredging, so as to afford better facilities by that route. To do so is prejudicial to the interests of Shareholders of the Tralee and Fenit Railway, and of the ratepayers of the Barony of Trughenackmy, who have to provide the payment of the guarantee, which, if the Railway were properly utilised, could easily be earned.

Recently an attempt was made to repudiate the payment of the guarantee given by the Kerry Grand Jury for the construction of the line of Railway, on a trivial and most vexatious pretext, which has been frustrated by the unanimous decision of the High Court of Justice in Ireland in favour of the validity of the guarantee.

The gross receipts for the half-year amount to £637 14s. 7d., the net receipts, after deducting the Working Company's proportion, to £255 1s. 10d., as against £775 5s. 2d. and £310 2s. 1d. respectively, in the corresponding half-year, a deficiency of £137 10s. 7d. gross and £55 0s. 3d. net.

The number of passengers carried was 9,625, representing £206 1s. 8d., as against 11,280, representing £235 3s. 3d., a decrease of 1,655 in the number and £29 1s. 7d. in the amount.

The goods and minerals give a tonnage of 7,964, representing £429 6s. 4d., as against 9,703 tons, representing £516 12s. 3d., being a decrease of 1,739 tons and £87 5s. 11d. respectively.

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
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	1 13 4	9,281	1,459
31st Dec., 1888 ...	379 12 0	151 16 10	1 16 6	13,755	1,055
30th June, 1889 ...	669 3 11	267 13 7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775 9 10	310 3 11	3 14 7	14,794	9,262
30th June, 1890 ...	721 4 10	288 9 11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896 11 4	358 12 6	4 6 7	13,526	9,939
30th June, 1891 ...	1,003 12 7	401 9 0	4 16 6	11,919	10,235
31st Dec., 1891 ...	775 5 2	310 2 1	3 14 7	11,280	9,703
30th June, 1892 ...	605 14 8	242 5 10	2 18 3	7,655	7,086
31st Dec., 1892 ...	637 14 7	255 1 10	3 1 4	9,625	7,964

The present condition of the permanent way and the works of art have been carefully examined by your engineer, who has reported thereon. A copy of the Report has been sent to the Working Company, and their attention specially called to the defects referred to.

The Directors, who retire by rotation on this occasion, are Edward William O'Brien, Esquire, and Robert McCowen, Esquire, who, being eligible, offer themselves for re-election.

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

EDWD. WM. O'BRIEN, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

14th February, 1893.

# TRALEE AND FENIT RAILWAY COMPANY.

## ENGINEER'S REPORT.

1st February, 1893.

To the Directors of the  
Tralee and Fenit Railway Company.

GENTLEMEN,

Having inspected the line, sidings, buildings, and works, I beg to report as follows:—

Notwithstanding the repairs to the permanent way, which were being carried out when I last reported to you, there are still a good many very defective sleepers and rails, and it is important that these should be replaced by new ones without much delay.

The ballast requires trimming and packing between  $\frac{1}{4}$  mile and  $\frac{1}{2}$  mile, and at  $7\frac{3}{4}$  miles.

The Tralee Station requires cleaning up and painting. The Kilfenora Station requires whitewashing and the broken glass seen to.

The connecting wire of signal at  $7\frac{3}{4}$  miles is not supported for a long distance, as the pulleys have become detached from their supports.

The culvert at 2 miles, and the bridges at  $3\frac{1}{2}$  and  $5\frac{3}{4}$  miles require sheeting and hand rails repaired.

The fencing requires to be repaired in several places, and I must call your attention to the fact that the farm crossing gates appear to be left indiscriminately open.

I have the honour to be, Gentlemen,  
Yours faithfully,  
(Signed) S. G. FRASER,  
Engineer to the Company.

# TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1892.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£		£		£		£		£	
Ordinary Shares	15,000		13,850		6		...		...	
Guaranteed Shares.	30,000		30,000		1,150		...		...	
	45,000		43,850		1,150		...		...	

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

	Raised by Loans.		Raised by issue of Debenture Stock	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing 30th June, 1892	£ 15,000	£ 15,000		£ 15,000
Existing at 31st December, 1892	£ 15,000	15,000	Nil.	15,000
Increase	...	...	...	...
Decrease	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 . . . . . £ 15,000  
 Total amount raised by Loans as above . . . . . 15,000

Balance, being available borrowing powers at 31st December, 1892 . . . . .

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

TO EXPENDITURE:—	Amount Expended to 30th June, 1892.	Amount Expended this Half-year.	Total	Amount Received to 30th June, 1892.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.
On Land Works, &c.	70,362 18 0	305 2 1	70,668 0 1	43,850 0 0	...	43,850 0 0
				15,000 0 0	...	15,000 0 0
				58,850 0 0		58,850 0 0
				Balance to General Balance Sheet No. 13 . . . . .		11,818 0 1
			£ 70,668 0 1			£ 70,668 0 1

BY RECEIPTS:—  
 Shares, as per Acct. No. 2 43,850 0 0  
 Loans, as per Acct. No. 3 15,000 0 0  
 Balance to General Balance Sheet No. 13 . . . . . 58,850 0 0

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1892.
	£ s. d.
Construction	288 7 1
Engineering	16 15 0
	£305 2 1

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 . . . . .	£ s. d.
	Nil.

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

		To 31st Dec., 1892.
	<i>Nil.</i>	
		<i>Nil.</i>

Dr.

No. 9.—Revenue Account.

Or.

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Half-year ended 31st Dec., 1892.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
465 3 1	To Working Expenses	382 12 9	235 3 3	By Passengers	206 1 8
	60 per cent. of Receipts paid to Waterford and Limerick Railway Company.		23 9 8	" Parcels, &c.	2 6 7
172 16 6	General Charges	174 18 4	283 14 0	" Goods	237 12 8
12 10 0	" Traffic Inspector's Salary	14 0 0	232 18 3	" Minerals	191 13 8
5 0 0	" Engineering	7 2 0		" Transfer Fees	637 14 7
12 10 0	" Law Costs	18 6 5	775 5 2		0 5 0
667 19 7		596 19 6			
107 5 7	" Balance to Net Revenue Account No. 10	41 0 1			
£775 5 2		£637 19 7	£775 5 2		£637 19 7

Dr.

No. 10.—Net Revenue Account.

Or.

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Half-year ended 31st Dec., 1892.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
3,401 6 11	To Balance from last Half-Year	4,152 13 4	107 5 7	By Balance brought from Revenue Account	41 0 1
375 0 0	Debiture Interest	375 0 0		No. 9	750 0 0
750 0 0	" Guaranteed Share Interest	750 0 0		" Barony of Trughenackmy, in the County Kerry	750 0 0
55 18 8	" General Interest	58 5 11		" Balance to General Balance Sheet, No. 13	4,544 19 2
£4,582 5 7		£ 5,335 19 3	£4,582 5 7		£ 5,335 19 3

No. 11.—*Nil.*

No. 12.—General Charges (Abstract E).

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Half-year ended 31st Dec., 1892.	Half-year ended 31st Dec., 1891.
£ s. d.		£ s. d.	£ s. d.
50 0 0	Directors		50 0 0
7 17 6	Auditors		7 17 6
98 15 0	Salaries of Secretary and Clerks		98 13 0
16 4 0	Office Expenses		18 7 10
£172 16 6			£174 18 4

Dr.

No. 13.—General Balance Sheet.

Or.

EXPENDITURE.	RECEIPTS.
To Temporary Loans	By Cash at Bankers
" Interest accruing	" Waterford and Limerick Railway Company
" Outstanding Accounts	" Outstanding Accounts
" Unpaid Interest	" Barony of Trughenackmy
	" Balance at debit of Capital Account No. 4.
	" Balance at debit of Net Revenue Account No. 10
£ 19,599 5 11	£ 19,599 5 11

No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorised.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.
	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	
	8		8		Nil.		8

No. 15.—Statement of Train Mileage.

Half-year ended 31st Dec., 1891.	Half-year ended 31st Dec., 1892.
Miles.	Miles.
5,504	5,280
528	656
6,032	5,936

Passengers and Goods Trains mixed  
Special Cattle and Goods

EDWD. WM. O'BRIEN, *Chairman of the Company.*

CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1892, and find the same to be a true statement according to the Books of the Company.

14th February, 1893.

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

Waterford & Central Ireland Railway.

REPORT AND ACCOUNTS

FOR

The Half-Year ended 29th September, 1892,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT GENERAL MEETING,

NOVEMBER 22nd 1892.

NOTICE IS HEREBY GIVEN, that the next HALF-YEARLY GENERAL MEETING of the Proprietors of this Company will be held, "pursuant to the Act of Parliament," at the CANNON STREET HOTEL, CANNON STREET, in the CITY of LONDON, on TUESDAY, the 22nd day of NOVEMBER Next, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be closed from TUESDAY, the 8th NOVEMBER, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

J. D. NOTT, SECRETARY.

WATERFORD TERMINUS,

October 28th, 1892.

## Waterford and Central Ireland Railway.

### DIRECTORS :

<p>WALTER CHARLES VENNING, Esq., 45, Belsize Park Gardens, London, N.W. ; Chairman.</p> <p>Lieut-Col. JOHN N. CAHILL, J.P., Ballyconra House, Co. Kilkenny.</p> <p>MOSES DODD, Esq., 36, Belitha Villas, Barnsbury Park, London, N.</p>	<p>ROBERT DOBBYN, Esq., Ballinakill House, Waterford.</p> <p>JAMES J. PHELAN, Esq., 2, Adelphi Terrace, Waterford.</p> <p>CHARLES EVAN THOMAS, Esq., Gnoll, Neath.</p>
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### DIRECTORS' REPORT.

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

Description.	Half-year ended 29th Sept., 1892.			Half-year ended 29th Sept., 1891.			Increase.	Decrease.	
	£	s.	d.	£	s.	d.			
Passengers ...	5,787	19	4	5,552	1	1	235	18	3
Parcels, Horses, &c	579	9	6	496	5	4	83	4	2
Mails ...	600	0	0	600	0	0	..	..	..
Goods ...	6,014	15	3	5,493	14	1	521	1	2
Coals ...	2,054	1	11	1,576	10	7	477	11	4
Live Stock ...	2,005	8	0	2,352	9	2	..	..	..
Gt. Western Traffic Rebate ...	771	19	7	1,358	14	8	..	..	..
Rents, &c. ...	124	5	9	76	6	0	47	19	9
	17,937	19	4	17,506	0	11	1,365	14	8
							933	16	3

Showing a Net Increase of £431 18s. 5d.

The full Abstract of Accounts, as annexed, shows that after providing for all Interest, the balance to the Credit of the Net Revenue Account amounts to £6,032 10s. 8d., out of which your Directors recommend a Dividend on the Preference Stock at the rate of 5 per Cent. per Annum, and that the balance of £1,110 8s. 2d. be carried forward to the next Account.

The Directors also recommend the usual Dividends of 4½ per Cent. per Annum on the Central Ireland Stock held by the Great Western Company, and 5 per Cent. on the balance in the names of other parties, both payable out of the separate earnings of the Central Ireland Railway, supplemented by the Great Western Rebates, in accordance with the Waterford and Central Ireland Railway (Transfer) Act, 1877.

In the working Expenses there has been a decrease of £1,582—in fact a reduction in all departments.

The receipts show an increase of £236 in Passengers; £83 in Parcels; £521 in Goods; £477 in Coals, and £48 in Rents, &c., but there is a decrease of £347 in the Live Stock, owing to a scarcity of Pigs. The Great Western Rebate shows a nominal reduction of £586. This is caused by a sum of £508 3s. 5d. belonging to previous years (which had been held back pending settlement of question as to apportionment) being included in the corresponding period of 1891.

On Capital Account there has been no expenditure.

A sum of £1,787 1s. 10d. has been expended in re-laying the line with Steel Rails and New Sleepers.

The Permanent Way, Stations and Buildings, and Rolling Stock, have been kept in good order and repair.

The New Rates for conveyance of Traffic under the provisions of the Railway and Canal Traffic Act, 1888, referred to at last Meeting, will come into operation on 1st January, 1893.

By Order,

J. D. NOTT, Secretary.

HEAD OFFICES, WATERFORD,  
3rd November, 1892.

*It is proposed to post the Dividend Warrants on the 30th instant.*

No. 1

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

Acts of Parliament.	CAPITAL AUTHORIZED.			Capital Created or Sanctioned.			BALANCE.		
	Stock and Shares.	Loans	TOTAL.	Stock and Shares.	Loans.	TOTAL.	Stock and Shares.	Loans.	TOTAL.
	£	£	£	£	£	£	£	£	£
1. Waterford and Kilkenny Railway Act, 1845	250,000	83,000	333,000	250,000	83,000	333,000	...	...	...
2. Waterford & Kilkenny Railway Amendment Act, 1850	200,000	66,000	266,000	200,000	66,000	266,000	...	...	...
3. Waterford and Central Ireland Railway Act, 1868	...	10,000	10,000	...	10,000	10,000	...	...	...
4. Waterford and Central Ireland Railway Act, 1872	...	30,000	30,000	...	30,000	30,000	...	...	...
	450,000	189,000	639,000	450,000	189,000	639,000	...	...	...

STATEMENT OF CAPITAL AUTHORIZED FOR MAKING OF CENTRAL IRELAND RAILWAY.

	£	£	£	£	£	£	£	£
The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1873, and the Waterford and Central Ireland Railway (Transfer) Act, 1877.	120,000	40,000	160,000	60,000	...	60,000	60,000	100,000

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

DESCRIPTION.	Amount Created.		Amount Received.	Calls in Arrear.	Amount Uncalled.	Unissued.
	£	per Cent.				
Original Stock	250,000	...	250,000	...	...	£
6 per cent. Preference Stock	200,000	...	*190,885	...	...	3,115
	450,000	...	446,885	...	...	3,115

\* Arrears of Unpaid Dividends up to 25th March, 1892, £232,331 19s. 1d.

No. 3.

CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	RAISED BY LOANS.				Raised by issue of Debenture Stock.				Total raised by Loans and by Debenture Stock.
	At 4 per Cent.	At 4½ per Cent.	Total Raised by Loans	At 4½ per Cent.	At 5 per Cent.	Total raised by Debent. Stock.	Total raised by Debent. Stock.		
	£	£	£						
Existing at 25th March, 1892	22,170	14,885	39,355	12,700	82,288	149,578	188,933		
Existing at 29th Sept., 1892	21,680	14,885	38,865	12,700	82,288	149,578	188,443		
Increase	...	...	490	...	...	...	490		
Decrease	...	...	...	...	...	...	...		
Total Amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	...	...	...	...	...	...	£		
Total Amount raised by Loans and by Debenture Stock, as above	...	...	...	...	...	...	189,000		
	...	...	...	...	...	...	188,443		
	...	...	...	...	...	...	£557		

Balance being available borrowing powers at 29th September, 1892



Dr.

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

Cr.

To EXPENDITURE— On Lines open for Traffic— Working Stock (No. 5) Subscription to other Railways* . . . . .	Amount expended to 25th March 1892.		Amount expended during half-year 29th Sept., 1892.		Total Expended to 29th Sept., 1892.		By RECEIPTS— Shares and Stock, as per Account No. 2 . . . Loans, per Account No. 3 Debenture Stock, per Account No. 3 . . . . .	Amount Received to 25th March, 1892.		Amount received during half-year 29th Sept., 1892.		Total Received to 29th Sept., 1892.		
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£
545,966 13 0	545,966	13	0	...	...	545,966 13 0	Shares and Stock, as per Account No. 2 . . .	446,885	0	0	Dr.	446,885	0	0
82,499 15 9	82,499	15	9	...	...	82,499 15 9	Loans, per Account No. 3	39,355	0	0	Dr.	38,865	0	0
8,750 0 0	8,750	0	0	...	...	8,750 0 0	Debenture Stock, per Account No. 3 . . . . .	149,578	0	0	Dr.	149,578	0	0
*Kilkenny Junction, 1861 . . . . . £5,000 Kilkenny and Great Southern & Western, 1854 . . . . . £3,750 £8,750							Balance . . . . .	635,818	0	0	Dr.	635,328	0	0
£637,116 8 9	£637,116	8	9	...	...	£637,116 8 9		...	...	...	...	1,788	8	9
												£637,116	8	9

No.

## DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 29TH SEPTEMBER, 1892.

NIL.	
------	--

No. 6.

## RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING							Merchandise and Mineral.					
	Engines.	Tenders.	Saloon.	First Class.	Second Class.	Third Class.	Composites.	Break Vans.	Carriage Trucks.	Horse Boxes.	Covered Wagons.	Cattle Wagons.	Coal Trucks.	Timber Trucks.	Platform Wagon.
Stock on the 25th March, 1892	13	12	2	4	6	13	3	6	2	6	129	20	35	6	1
Ditto on the 29th Sept., 1892	10	9	2	4	6	13	3	9	2	6	129	20	35	6	1
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Decrease ditto, ditto	3	3	...	...	...	...	...	...	...	...	...	...	...	...	...

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

	FURTHER EXPENDITURE.					
	During the Half-year ending 25th March, 1893.		In subsequent Half-years.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC:—						
Additional Station Accommodation	200	0 0	300	0 0	500	0 0
Total estimated further expenditure of Capital.	£200	0 0	£300	0 0	£500	0 0

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

	£	s. d.	£	s. d.	£	s. d.
Share Capital authorized and created, but not yet received.	3,115	0 0			3,672	0 0
do. do.	557	0 0			3,672	0 0
			...	...	1,788	8 9
Balance to Debit of Capital Account, per Account No 4			...	...	£1,833	11 3
Total						

Dr.

No. 9.—REVENUE ACCOUNT.

Cr

Half-year ended 29th Sept., 1891.	EXPENDITURE.	Half-year ended 29th Sept., 1892.	Half-year ended 29th Sept., 1891.	RECEIPTS.	Half-year ended 29th Sept., 1892.
£		£ s. d.	£		£ s. d.
5,109	To—Maintenance of Way, Works, and Stations	3,967 16 2	£	By—PASSENGERS, First Class	168 2 4
2,857	„ Locomotive Power, See Abstract B	2,717 16 0	194	Second do.	647 14 7
1,008	„ Carriage and Wagon Repairs - See Abstract C	821 12 5	841	Third do.	1,304 18 8
3,696	„ Traffic Expenses, See Abstract D	3,479 16 10	1,155	First Return	313 14 6
947	„ General Charges, See Abstract E	964 17 11	925	Second do.	915 8 7
10	„ Law Charges	20 0 0	1,684	Third do.	1,866 8 8
53	„ Mileage of Wagons	109 9 8	24	Officers	18 3 5
196	„ Rates and Taxes	212 7 3	288	Soldiers	363 19 9
367	„ Rent of Waterford Station	366 11 2	30	Excess Fares	37 5 11
225	„ do. New	225 0 0	126	Periodical Tickets	152 2 11
15	„ Compensation (Losses)	16 10 0			
14,483	Less—Received for Working Kilkenny Jun. Railway	12,901 17 5	5,552	73,291	5,787 19 4
4,661	Central Ireland Railway	4,766 3 1	496	„ Parcels, Horses, Carriages, &c.	579 9 6
			690	„ Malls	600 0 0
9,822	Balance carried to Net Revenue Account	8,135 14 4	5,494	„ Goods (24,261 Tons)	6,014 15 3
7,684		9,802 5 0	2,352	„ Live Stock (45,381)	2,005 8 0
£17,506		£17,937 19 4	1,577	„ Coals (10,470 Tons)	2,954 1 11
			1,359	Great Western Traffic Rebate	771 19 7
			76	Special & Miscellaneous Receipts, viz Rents, Transfer Fees, &c.	124 5 9
					£17,937 19 4

No. 10.—NET REVENUE ACCOUNT.

Cr.

Dr.		Cr.	
Half-year ended 29th Sept., 1891.	Half-year ended 29th Sept., 1892.	Half-year ended 29th Sept., 1891.	Half-year ended 29th Sept., 1892.
£	£ s. d.	£	£ s. d.
To Interest on Mortgage and Debenture Loans ...	821 15 11	By Balance brought from last Half-year's Account ...	540 5 7
„ Interest on Debenture Stock ...	3,497 9 3	„ Ditto from Revenue Account, No. 9 ...	9,802 5 0
„ Interest on Temporary Loans ...	73 0 0	„ Interest on K. J. Debenture Stock A. ...	82 5 3
„ Balance, being amount available for Dividend (See No. 11) ...	4,392 5 2		
	6,032 10 8		
	£10,424 15 10		£10,424 15 10
£9,456			

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

Half-year ended 29th Sept., 1891.	Half-year ended 29th Sept., 1892.
£	£ s. d.
Balance available for Dividend as per Account No. 10 ...	6,032 10 8
Preference Stock, 1850, at 5 per cent. per annum ...	4,922 2 6
Balance to next half-year ...	£1,110 8 2

No. 12.—ABSTRACTS.

(A.) MAINTENANCE OF WAY, WORKS, &c.

Half-year ended 29th Sept., 1891.		Half-year ended 29th Sept., 1892.	
£	£	£ s. d.	£ s. d.
1,652	202	Salaries, Office Expenses, and General Superintendence ...	221 3 11
2,748	4,400	Maintenance and Renewal of Permanent Way:—	
		Wages ...	1,542 14 0
		Materials ...	1,636 17 10
298		Repairs of Roads, Bridges, Signals, and Works ...	279 1 7
209	507	Repairs of Stations & Buildings ...	287 18 10
		Miles maintained:—	
		Double ...	Nil.
		Single ...	66½
		Total ...	£3,967 16 2
£5,109			

(B.) LOCOMOTIVE POWER.

Half-year ended 29th Sept., 1891.		Half-year ended 29th Sept., 1892.	
£	£	£ s. d.	£ s. d.
740	119	Salaries, Office Expenses, and General Superintendence ...	122 1 2
1,180	2,087	Running Expenses:—	
68		Wages connected with running of Locomotive Engines ...	745 1 11
99		Coals ...	1,034 3 8
		Water ...	54 14 6
		Oil, Tallow, and other Stores ...	111 12 2
379	651	Repairs and Renewals:—	1,945 11 9
272		Wages ...	400 3 5
		Materials ...	249 19 8
£2,857		Total ...	£2,717 16 0



DR.

No. 15. GENERAL BALANCE SHEET.

CR.

	Half-year ended 29th Sept., 1882.	Half-year ended 29th Sept., 1882.	
	£ s. d.	£ s. d.	
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	6,032 10 8	By Capital Account, Balance at Debit thereof as per Account No. 4 . . . . .	1,788 8 9
„ Unpaid Dividends and Interest . . .	214 7 8	„ Cash at Bankers . . . . .	7,593 16 7
„ Deposits payable on long notices . .	3,600 0 0	„ „ Kilkenney Junction Railway Debenture Stock A .	5,000 0 0
„ Debts due to other Companies . . . .	2,002 18 2	„ „ General Stores—Stock of Materials on hand . .	3,088 9 7
„ Amount due to Clearing Houses . . .	754 1 1	„ „ Traffic Accounts due to the Company . . . . .	535 8 5
„ Sundry outstanding Accounts . . . .	2,322 9 11	„ „ Debts Due by other Companies . . . . .	1,087 12 1
„ „ Central Ireland Railway . . . . .	6,618 11 3	„ „ Amount due by General Post Office . . . . .	312 10 0
		„ „ Sundry outstanding Accounts . . . . .	1,588 13 4
	£21,544 18 9		£21,544 18 9

No. 16.—MILEAGE STATEMENT.

Half-year ended 29th Sept., 1882.	Miles Authorized.	Miles Constructed.	Miles constructing or to be Constructed	Miles Worked by Engines.
Lines Owned by Company . . . . .	31	31	...	31
Do. Worked . . . . .	35½	35½	...	35½
	66½	66½	...	66½

No. 17.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 29th Sept., 1881.		Half-year ended 29th Sept., 1882.	
W. & C. I. Line.	Other Lines Worked.	W. & C. I. Line.	Other Lines Worked.
37,200	36,203	38,212	37,257
19,679	3,181	18,211	1,291
56,879	39,384	56,423	38,548
	Total.		Total.
	73,403		75,469
	22,860		19,502
	96,263		94,971
	Passenger Trains...		
	Goods and Mineral Trains ...		

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, 4th November, 1892.

## 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, 4th November, 1892.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ended the 29th September, 1892, and believe that they contain a full and true Statement of the Financial condition of the Company, and that the Dividends proposed to be declared, as recommended, are *bona fide* due thereon, after charging against the Revenue Accounts all expenses, which, in our judgment, ought to be paid thereout.

W. B. PEAT  
M. R. STEPHENSON } *Auditors.*

Head Offices, Waterford Terminus, 4th November, 1892.

## Waterford and Limerick Railway.

## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNTS

To 31st DECEMBER, 1892,

TO BE SUBMITTED AT THE

## NINETY-FIFTH HALF-YEARLY MEETING

OF

## THE PROPRIETORS,

TO BE HELD AT THE

## OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

TUESDAY, THE 28th DAY OF FEBRUARY,

1893.

## Directors :

PERCY B. BERNARD, ESQ., D.L., *Chairman.*  
 Sir FRANCIS WILLIAM BRADY, Bart., *Deputy Chairman.*

The EARL OF BESSBOROUGH,	MARTIN F. MAHONY, ESQ.,
SAMUEL BURKE, ESQ.,	TERENCE McMAHON, ESQ.,
Lord ARTHUR BUTLER,	W. M. MURPHY, ESQ., J.P.
Lord CASTLETOWN of Upper Ossory,	ANTHONY O'CONNOR, ESQ.,
LUCIUS O. HUTTON, ESQ.,	JOHN N. WHITE, ESQ., J.P.

### WATERFORD AND LIMERICK RAILWAY.

NOTICE IS HEREBY GIVEN, that the Stock and Share Transfer Books of the Company will be closed from TUESDAY, the 14th Instant, inclusive, until after the conclusion of the ordinary half-yearly meeting.—By order,

JOHN J. MURPHY, Secretary.

Head Offices, Waterford Terminus, 2nd Feb., 1893.

### WATERFORD AND LIMERICK RAILWAY.

NOTICE IS HEREBY GIVEN, that the Ninety-fifth ordinary Half-yearly General MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of Waterford, on TUESDAY, the 28th day of FEBRUARY, 1893, at the hour of Half-past Twelve o'Clock in the afternoon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 31st of December, 1892, and of transacting the general business of the Company; and also for the purpose of considering, and, if approved of, passing the following Resolutions, with such, if any, modification thereof as the Meeting may determine :—

*Resolved*—That the whole of the Ordinary Shares in the Capital of the Company be converted and consolidated into Stock, to be termed Ordinary Stock.

*Resolved*—That the Ordinary Stock be transferable in amounts of not less than Ten Pounds.

By Order,

JOHN J. MURPHY, Secretary.

Head Offices, Waterford Terminus, 10th February, 1893.

## WATERFORD AND LIMERICK RAILWAY.

### DIRECTORS' REPORT

For the Half-year ending 31st DEC., 1892.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 31st Dec., 1892, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-year 31st Dec., 1892.		Half-year 31st Dec., 1891.		Increase in 1892.		Decrease in 1892.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers :—								
1st Class, Single ... ..	1,034	16 5	1,079	8 9	...	...	44	12 4
2nd „ „ ... ..	2,503	7 10	2,600	3 0	...	...	96	15 2
3rd „ „ ... ..	7,959	7 2	7,990	15 1	...	...	31	7 11
1st „ Return ... ..	1,396	0 10	1,416	19 11	...	...	20	19 1
2nd „ „ ... ..	3,330	1 3	3,588	19 6	...	...	258	18 3
3rd „ „ ... ..	10,982	12 0	10,902	16 2	79	15 10	...	...
Subscribers ... ..	482	8 10	589	9 11	...	...	107	1 1
Sundries ... ..	306	3 1	105	5 11	200	17 2	...	...
<b>Total ... ..</b>	<b>27,994</b>	<b>17 5</b>	<b>28,273</b>	<b>18 3</b>	<b>...</b>	<b>...</b>	<b>279</b>	<b>0 10</b>
Parcels and Miscellaneous ... ..								
Mails ... ..	4,089	0 10	3,908	1 6	180	19 4	...	...
Goods ... ..	4,606	13 10	4,606	13 10	...	...	...	...
Coal ... ..	24,811	3 7	25,342	12 10	...	...	531	9 3
Live Stock ... ..	6,116	1 10	5,672	6 8	443	15 2	...	...
	9,553	11 4	11,477	17 8	...	...	1,924	6 4
<b>Total Traffic Receipts</b> £	<b>77,171</b>	<b>8 10</b>	<b>79,281</b>	<b>10 9</b>	<b>...</b>	<b>...</b>	<b>2,110</b>	<b>1 11</b>

The decrease of £2,110 1s. 11d. in the Traffic Receipts arises largely from the low prices for Cattle and Live Stock which prevailed during the half-year.

The Rolling Stock and Locomotives have not only been maintained in thorough good order, but their condition is much improved. One Goods Engine, one Composite Carriage, three Passenger Brake Vans, nine Covered Goods Wagons, and thirteen Coal Wagons, were constructed in the Company's Works, and the cost charged to Revenue.

Seven miles, 1130 yards of the Permanent Way have been relaid with Steel Rails and Creosoted Sleepers, and the cost charged to Revenue. The length relaid in the corresponding half-year was 4 miles, 868 yards.

The Capital Expenditure during the half-year amounts to £5,790 9s. 6d., of which £5,424 7s. 8d. was expended in carrying out the compulsory requirements of the Board of Trade under the Regulation of Railways Act, 1889.

The Balance of £21,598 9s. 9d. on the Net Revenue Account enables the Dividends on the Preference Stock and Shares to be paid, and a sum of £413 18s. 8d. to be carried forward to the credit of the current half-year.

Arrangements between the Great Western Company and our Company are still in process of discussion, but your Directors expect that a satisfactory settlement will be, within a short time, effected. It is hoped that such settlement when arrived at will prove to be one advantageous to the Shareholders, and one which will maintain and open up those outlets to trade between Ireland and the Western Ports of England, which are so essential to the commercial welfare of the districts served by our Railway.

The agreements for the purchase of the Athenry and Ennis, and Athenry and Tuam Lines by our Company have been unanimously approved by the Shareholders of all the Companies concerned, and the Bill necessary to ratify the same is now before Parliament.

The revised rates, which on the 1st January came into operation upon all the Irish Railways, have led to considerable complaints on the part of the trading community. It must be borne in mind

that those rates are in many instances far below the previously existing authorised rates, and that upon very short notice they were compulsorily put into operation. Your Directors, however, are engaged in considering such further revision of them as should meet any just requirements of the Public, and while having due regard to the interests of the Shareholders, will serve to develop and encourage Traffic.

The line which the Company have undertaken to work from Tuam to Claremorris is approaching completion.

The Orders in Council authorising the extension lines from Claremorris to Collooney became law on the 25th November, last. The cost of the construction of these lines—47 miles in length—is provided for by means of free Government Grants and County guarantees. Steps are being taken for their completion.

The retiring Directors are The Earl of Bessborough, Sir Francis Wm. Brady, Bart., Messrs. Anthony O'Connor and John N. White, who being eligible, offer themselves for re-election.

The Directors consider it desirable that there should be a fuller representation of local Shareholders on the Board. A resolution will accordingly be submitted to the Meeting, temporarily to increase the number of Directors to fourteen—no future vacancies, otherwise than by rotation, to be filled up until the number is again reduced to twelve.

Mr. Cadogan is the retiring Auditor, and offers himself for re-election.

It is considered desirable to convert and consolidate the whole of the Ordinary Shares into Stock, to be termed Ordinary Stock, and Resolutions will be submitted to you at the Half-Yearly Meeting with that object.

By Order,

PERCY B. BERNARD, *Chairman.*  
JOHN J. MURPHY, *Secretary.*

BOARD ROOM,  
LIMERICK, 17th February, 1893.

P.S.—A proxy form is enclosed herewith, which you are requested to fill up and sign according to the directions given thereon, and forward to the Secretary.



## COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS

THE WATERFORD AND LIMERICK RAILWAY COMPANY'S SYSTEM (LINES OWNED AND LEASED)

FROM 1ST JANUARY, 1886.

Half-year ending	Receipts. £ s. d.	Half-year ending	Receipts. £ s. d.	Year ending	Receipts. £ s. d.
30th June, 1886 ...	84,654 13 2	31st Dec., 1886. ...	100,485 13 5	31st Dec., 1886 ...	185,140 6 7
" " 1887 ...	89,080 1 8	" " 1887 ...	102,904 3 3	" " 1887 ...	191,984 4 11
" " 1888 ...	89,254 14 2	" " 1888 ..	103,368 3 10	" " 1888 ...	192,622 18 0
" " 1889 ...	94,762 10 5	" " 1889 ...	108,246 7 9	" " 1889 ...	203,008 18 2
" " 1890 ...	98,535 9 2	" " 1890 ...	114,108 19 4	" " 1890 ...	212,644 8 6
" " 1891 ...	98,852 1 3	" " 1891 ...	107,753 16 4	" " 1891 ...	206,605 17 7
" " 1892 ...	92,835 7 5	" " 1892 ...	104,107 9 11	" " 1892 ...	196,942 17 4

## STATEMENT OF ACCOUNTS

*TO 31st DECEMBER, 1892.*



## No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUE OF DEBENTURE STOCKS.				Total Raised by Debenture Stocks.
	At 4 per cent.	At 4½ per cent.	At 4¼ per cent.	At 4 per cent.	
Existing at 30th June, 1892 ...	£ 210,340	£ 41,150	£ 10,000	£ 372,974	£ s. d. 634,464 0 0
Existing at 31st December, 1892 ...	210,340	41,150	10,000	372,974	634,464 0 0
Increase ...	...	...	...	...	...
Decrease ..	...	...	...	...	...
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. I. ...					
Total Amount raised by Debenture Stocks, as above ...					
Balance, being available Borrowing Powers at close of 31st December, 1892 ...					
					£ 16,667 0 0

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

	Amount Expended to 30th June, 1892.	Amount Expended during Half-year 31st Dec., 1892.	Total Expended to 31st Dec., 1892.	By RECEIPTS:	Amount Received to 30th June, 1892.	Amount Received during Half-year 31st Dec., 1892.	Total Received to 31st Dec., 1892.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
TO EXPENDITURE:							
Lines open for Traffic (No. V.) ...	1,732,928 16 4	4,912 1 0	1,737,840 17 4	Shares and Stock, per Account No. II. ...	1,563,825 0 0	...	1,563,825 0 0
Working Stock (No. V.) ...	279,716 17 0	878 8 6	280,595 5 6	Debenture Stock, per Acc. No. III. ...	634,464 0 0	...	634,464 0 0
Subscriptions to other Railways, &c. ...	117,562 7 10	...	117,562 7 10	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c. ...	5,179 9 8	...	5,179 9 8
Waterford Extension ...	85,921 15 1	...	85,921 15 1	Government Grant	*	*	*
LINES IN COURSE OF CONSTRUCTION:				Balance ...	2,203,468 9 8	...	2,203,468 9 8
Collooney & Claremorris Lines ...	*	*	*	£	...	...	18,451 16 1
	£ 2,216,129 16	35,790 9 6	2,221,920 5 9		...	...	2,221,920 5 9

\* NOTE.—The details of the Accounts have not yet been furnished to this Company by the Board of Works.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1892.

LINES OPEN FOR TRAFFIC :—	£ s. d.	£ s. d.
Board of Trade requirements—Interlocking and Block Working ...	4,783 13 4	...
Land Purchase—Law Costs ...	128 7 8	...
		4,912 1 0
<b>WORKING STOCK :—</b>		
Board of Trade requirements—Vacuum Automatic Brakes ...	640 14 4	...
Additional Steam Tug ...	237 14 2	...
		878 8 6
Expenditure for Half-year—See Account No. IV ...	...	£5,790 9 6

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.								MERCHANDISE AND MINERAL.									
	Engines.	Tenders.	First Class.	Third Class.	Composite.	Horse Boxes.	Carriage Trucks.	Passenger Brake Vans.	Goods Brake Vans.	Accident Brake Pilot Van.	Total.	Goods or Coal Wagons (Open).	Goods Wagons (Covered).	Cattle Wagons.	Timber Trucks.	Permanent Way Wagons.	Locomotive Coal Wagons.	Travelling Crane.	Stores Van.	Total.
Stock on the 30th June, 1892	42	39	3	42	30	15	7	19	18	1	135	163	730	100	32	25	43	1	1	1,095
” ” 31st Dec., 1892	42	39	3	42	31	16	7	20	18	1	138	163	730	100	32	25	43	1	1	1,095
Increase during the half-year	...	...	...	..	1	1	...	1	...	...	3	...	...	...	...	...	...	...	...	...
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

ADDITIONS TO STOCK IN THE HALF-YEAR :—One Composite Carriage, one Passenger Brake Van, and one Horse Box, constructed for the Tuam and Claremorris Line.



## No. IX.—REVENUE ACCOUNT.

Dr.

Half-year ended 31st Dec., 1891.	EXPENDITURE.	Current Half-year ending 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Current Half-year ending 31st Dec., 1892.	Current Half-year ending 31st Dec., 1892.
£		£ s. d.	£	By—	£ s. d.	£ s. d.
17,095	To—	16,811 16 1	27,684	Passengers ...	27,512 8 7	36,690 12 1
688	Maintenance of Way, Works and Stations } see Abstract A.	691 10 5	590	Season Tickets ...	482 8 10	
16,774	Gatemen at Level Crossings, Locomotive Power, Carriage and Wagon Repairs } see Abstract B.	14,550 11 4	3,908	Parcels, &c. ...	4,089 0 10	
4,851	do. C.	4,351 7 7	4,607	Mails ...	4,606 13 10	
15,703	Traffic Expenses do. D.	15,488 16 10	36,789			
2,941	General Charges do. E.	3,008 9 2	25,343	Merchandise ...	24,811 3 7	
58,052		54,902 11 5	5,672	Minerals ...	6,116 1 10	
	Law and Parliamentary Charges ... £944 17 8		11,478	Live Stock ...	9,553 11 4	40,480 16 9
576	Compensation, Losses ... £1,022 16 0		79,282			77,171 8 10
386	Do. Personal Injuries 50 0 0			Traffic Receipts from Tolls, Terminals, &c., per,		
2,765	Rates and Taxes ...	2,017 13 8		Waterford & Central Ireland Co. ...	616 11 2	
61,779		2,966 15 10	617	Great Southern and Western Co. ...	947 17 4	
1,495	Less—	59,887 0 11	948	Athenry and Ennis Junction Co. ...	72 10 0	
3,103	Received for Working Rathkeale and Newcastle Line ... £1,403 7 3		72	West Clare Co. ...	30 0 0	
5,076	Do. Southern Line ... 3,155 11 1		30			1,666 18 6
3,396	Do. Kerry Line ... 4,847 11 10		80,949			78,838 7 4
1,737	Do. Athenry & Ennis 3,340 3 1		347			366 9 5
465	Do. Athenry & Tuam 1,724 15 1		£81,296			
79	Do. Tralee & Fenit 382 12 9			Rents and Transfer Fees		
46,428	Balance of Mileage and Demurrage 739 5 11	15,593 7 0				
34,868	Balance carried to Net Revenue Account ...	44,293 13 11				
81,296		34,911 2 10				

## No. X.—NET REVENUE ACCOUNT.

Dr.

Half-year ended 31st Dec. 1891.		Current Half-year ending 31st Dec. 1892.	Half-year ended 31st Dec., 1891.		Current Half-year ending 31st Dec., 1892.
£		£ s. d.	£		£ s. d.
13,138	To Interest on Debenture Stock ...	13,691 17 11		By Balance brought from last Half-year's Account ...	396 6 3
715	Interest on Banking Balances ...	538 8 3	268	Balance from Revenue Account, No. IX. ...	34,911 2 10
595	Income Tax Balance ...	509 13 0	34,868	Dividends on Company's Shares taken over, &c. ...	400 12 1
4	General Interest ...	...	401	Great Western Company—Moieties of Interest on Shares issued under Southern Act ...	609 7 6
14,452		14,739 19 2	609	General Interest ...	21 0 3
21,694	Balance available for Dividend ...	21,598 9 9			
36,146		£ 36,338 8 11	36,146		£ 36,338 8 11

Cr.

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

Half-year ended 31st Dec., 1891.	Current Half-year ending 31st Dec., 1892.
£ 21,694	£ s. d. 21,598 9 9
6,219	6,219 10 6
7,413	7,412 13 7
244	243 15 0
1,214	1,213 17 6
782	781 11 8
187	187 1 7
1,219	1,218 15 0
548	548 8 9
2,437	2,437 10 0
863	921 7 6
21,126	21,184 11 1
568	413 18 8
...	...
568	413 18 8

Balance available for Dividend, as per Account No. X.	Recommended for allocation as follows:—
4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax) ...	Dividend of — per cent. per annum on the £597,550 Ordinary Capital ...
Preference Stock 1860 " 337,900	Balance carried forward to next half-year ...
Do. Preference Shares, 1872 " 10,000	
" " " 1873 " 49,800	
" " " 1873 " 29,150	
" " " 1873 " 7,675	
" " " 1873 " 50,000	
" " " 1873 " 25,000	
" " " 1878 " 100,000	
" " " 1883 " 37,800	

No. XII.—ABSTRACTS

Half-year ended 31st Dec., 1891.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half-year ending 31st Dec., 1892.
£ 571	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 589 13 9
7,100	Maintenance and Renewal of Permanent Way:—	£ s. d. 7,154 16 2
6,946	Wages ... ..	8,686 1 7
	Materials ... ..	
14,617		16,430 11 6
1,637	Less—Old Materials ... ..	3,035 18 3
12,980		
2,437	Repairs of Roads, Bridges, Signals, and Works	13,394 13 3
818	Repairs of Stations and Buildings ... ..	2,050 3 2
874	Ballasting ... ..	777 13 3
		609 5 4
17,109		16,831 15 0
14	Less—Received for Grass Rents ... ..	19 18 11
	MILES MAINTAINED:—	
	Double ... .. 32½	
	Single ... .. 246½	
		278¾
17,095		£ 16,811 16 1

Half-year ended 31st Dec., 1891.	B. LOCOMOTIVE POWER.	Current Half-year ending 31st Dec., 1892.
£ 123	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 156 11 2
	RUNNING EXPENSES:—	
3,830	Wages connected with the Working of Locomotive Engines ... ..	3,623 6 0
5,850	Coal and Coke ... ..	5,066 6 0
351	Gas and Water ... ..	378 13 4
486	Oil, Tallow, and other Stores ... ..	423 13 9
10,640		9,648 10 3
2,458	REPAIRS AND RENEWALS:—	
1,669	Wages ... ..	2,679 9 10
1,807	Materials ... ..	2,065 7 3
	New Engine ... ..	...
		4,744 17 1
200	Repairs of Workshops, Sheds, &c. ... ..	14,393 7 4
		157 4 0
16,774		£ 14,550 11 4

Half-year ended 31st Dec., 1891.	C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Current Half-year ending 31st Dec., 1892.
£ 61	CARRIAGES:—	£ s. d. 78 5 7
731	Salaries, Office Expenses, and Gen. Superintendence	806 4 7
615	Wages ... ..	703 0 5
	Materials ... ..	
1,407		1,587 10 7
62	WAGONS:—	
1,391	Salaries, Office Expenses, and Gen. Superintendence	78 5 7
1,486	Wages ... ..	1,411 13 8
	Materials ... ..	1,273 17 9
		2,763 17 0
505	New Wagons ... ..	...
4,851		£ 4,351 7 7

D. TRAFFIC EXPENSES.		
Half-year ended 31st Dec., 1891.		Current Half-year ending 31st Dec., 1892.
£		£ s. d.
10,374	Salaries and Wages, &c. ... ..	10,005 16 8
1,776	Fuel, Light, Water, and General Stores ... ..	2,047 6 9
273	Clothing ... ..	304 2 9
715	Printing, Stationery, and Tickets ... ..	682 12 8
159	Horses, Harness, Vans, Provender, &c. ... ..	148 14 6
49	Wagon Covers, Ropes, &c. ... ..	25 10 8
586	Joint Stations' Expenses ... ..	643 8 8
101	Miscellaneous (including Travelling) Expenses ... ..	112 7 3
227	Bridge Tolls, Numbermen, &c. ... ..	274 6 9
240	Steam Tug and Boats ... ..	128 19 6
1,203	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford ... ..	1,115 10 8
15,703		£ 15,488 16 10
E. GENERAL CHARGES.		
£		£ s. d.
500	Directors ... ..	500 0 0
25	Auditors ... ..	25 0 0
705	Salaries of Secretary, Accountant, and Clerks ... ..	718 12 4
140	Office Expenses, do. do. ... ..	158 0 2
17	Advertising ... ..	26 13 2
84	Fire Insurance ... ..	88 1 6
79	Telegraph Expenses ... ..	118 5 11
452	Railway Clearing House Expenses ... ..	449 19 5
416	Audit Office Expenses ... ..	422 13 3
182	Stores Department ... ..	187 15 4
317	Travelling and Miscellaneous Expenses ... ..	289 18 1
24	Fidelity Insurance Fund ... ..	23 10 0
2,941		£ 3,008 9 2

Dr.		Or.	
No. XIII.—GENERAL BALANCE SHEET.		No. XIII.—GENERAL BALANCE SHEET.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X. ... ..	21,598 9 9	By Capital Account, Balance at Debit thereof, as per Account No. IV. ... ..	18,451 16 1
„ Unpaid Dividends and Interest ... ..	1,507 10 8	„ Shares Investment ... ..	23,350 0 0
„ Interest on Debenture Stock to 31st Dec., 1892 payable ... ..	13,349 11 11	„ Kilkenny Junction Railway Debenture Stock A. ... ..	750 0 0
„ Balance due to Bankers ... ..	17,805 15	„ General Stores—Stock of Materials on hand ... ..	22,325 5 2
„ Debts due to other Companies ... ..	7,816 7 10	„ Traffic Accounts due to the Company ... ..	4,056 10 5
„ Amount due to Clearing House ... ..	4,407 0 5	„ Amounts due by other Companies ... ..	7,600 14 5
„ Sundry Outstanding Accounts ... ..	19,225 10 3	„ Amount due by Post Office ... ..	2,604 15 0
„ Fidelity Insurance Fund ... ..	1,289 10 1	„ Sundry Outstanding Accounts ... ..	2,048 8 3
„ Company's Friendly Society as its Treasurer ... ..	5 2 11	„ Engine Renewals—Suspense ... ..	5,817 10 0
Total, £	87,004 19 4	Total, £	87,004 19 4



No. XIV.—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1891.	Half-year ending 31st Dec., 1892						
	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.		Miles worked by Engines.
M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.
141 6 8	188 6 8	141 6 8	141 6 8	47 0 0	47 0 0	141 6 8	141 6 8
137 0 0	153 7 8½	137 0 0	137 0 0	16 7 8½	16 7 8½	137 0 0	137 0 0
278 6 8	342 6 6½	278 6 8	278 6 8	63 7 8½	63 7 8½	278 6 8	278 6 8
1 1 0	1 1 0	1 1 0	1 1 0	...	...	1 1 0	1 1 0
279 7 8	343 7 6½	279 7 8	279 7 8	63 7 8½	63 7 8½	279 7 8	279 7 8

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1891.		Half-Year ending 31st Dec., 1892	
W. & L. Line.	Other Lines Worked.	W. & L. Line.	Other Lines Worked.
MILES.	MILES.	MILES.	MILES.
215,484	139,522	214,667	139,850
76,500	23,247	83,003	23,185
291,984	162,769	297,670	163,035
Total		Total	
454,753		460,105	

Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock ...  
 Goods, Cattle, and Mineral Trains ...

PERCY B. BERNARD, *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, *23rd January, 1893.*  
*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, *24th January, 1893.*  
*Limerick.*

AUDITORS' CERTIFICATE.

We, the Auditors of the WATERFORD AND LIMERICK RAILWAY COMPANY hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ending 31st Dec., 1892, 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 £21,598 9s. 9d. 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,  
*15th February, 1893.*

Waterford and Limerick Railway.

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NOTICE TO SHAREHOLDERS.

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Shareholders who have voting power and are desirous of attending the Meeting will be furnished with Free Passes over the Company's Line, on making timely application therefor to the Secretary at Waterford.

Proprietors who have changed their address since last Meeting should notify same.

The Dividend Warrants are intended to be posted on Tuesday, the 21st of March.

Waterford and Tramore Railway Company.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-year ended 31st DECEMBER, 1892,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTIETH 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  
16th of March, 1893.*

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## Directors.

CORNELIUS MORLEY, Esq., J.P., CHAIRMAN.

CHARLES E. DENNY, Esq., VICE-CHAIRMAN.

JOHN N. WHITE, Esq., J.P.

W. G. D. GOFF, Esq., J.P.

WILLIAM GALLWEY, Esq., J.P.

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NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on THURSDAY, the 16th March, 1893, at One O'Clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 31st December, 1892, and for the Election of Two Directors and One Auditor, in the place of those who retire from Office.

The Transfer Books will be closed from the 3rd March until the 16th Instant, inclusive.

WILLIAM REA,

*Secretary.*

*Office, The Terminus,*

*Waterford, March 3rd, 1893.*

## DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ending the 31st December, 1892, certified by the Auditors, together with the usual Comparative Table of Traffic, showing the details of the earnings of your Line, which shows a decrease of £92 12s. 5d., as compared with the corresponding period of the previous year.

### Comparative Statement of Traffic.

	Dec. 31st, 1891.			Dec. 31st, 1892.		
		£	s. d.		£	s. d.
First Class Passengers	8103½	405	3 6	7549	377	9 0
Third " "	11729	390	19 4	12379½	412	13 0
First " Return	21196½	1312	3 6	20218½	1240	16 6
Third " "	33251	1304	17 2	33219½	1288	7 6
Bathing Tickets	588	17	13 10	808	23	7 10
School " "		32	4 0		27	9 0
Season " "		253	12 0		264	0 0
Parcels, Dogs and Excess Fares		119	5 4		135	16 8
Goods		200	13 0		173	19 9
Mails		15	0 0		15	0 0
	74868	4051	11 8	74174½	3958	19 3

Decrease,      693½      £92 12 5

Considering the unsettled state of the weather during the Summer months, and the continued depression in trade, your Directors do not look upon the result of the Half-year's working as unsatisfactory.

The Expenditure on Stations is heavier than usual; this is accounted for by our having during the Half-year improved the sanitary accommodation at Tramore Station.

The Permanent Way and Plant have been maintained in a state of thorough efficiency.

The Balance available for Dividend (after providing for Interest on Loans and all Outstanding Accounts) is £2076 9s. 0d., which your Directors recommend being appropriated as under:—

Dividend on 5 per cent. Preference Shares	£250 0 0
Dividend on Original Shares, 6s. per Share	1440 0 0
Balance to next Half-year	386 9 0

£2076 9 0

The retiring Directors are W. G. D. GOFF, Esq., and WILLIAM GALLWEY, Esq., and the retiring Auditor is THOMAS D. SMITH, Esq. all of whom are eligible, and offer themselves for re-election.

C. MORLEY, *Chairman*,  
WILLIAM REA, *Secretary*.

## Waterford and Tramore Railway Company.

Half-year ended 31st DECEMBER, 1892.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.
	SHARES.	LOANS.	TOTAL.	
	£ s. d.	£ s. d.	£ s. d.	
Waterford and Tramore Railway Act, 1851	48,000 0 0	16,000 0 0	64,000 0 0	All.
Waterford and Tramore Railway Amendment Act, 1857	10,000 0 0	3,350 0 0	13,350 0 0	
	58,000 0 0	19,350 0 0	77,350 0 0	

### No. II.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.

DESCRIPTION.	AMOUNT CREATED.			AMOUNT RECEIVED.		
	£	s.	d.	£	s.	d.
Original Shares	48,000	0	0	48,000	0	0
Five per cent. Preference Shares (1,000 at £10 each)	10,000	0	0	10,000	0	0
Total	58,000	0	0	58,000	0	0

No. III.—CAPITAL RAISED BY LOANS.

	At 4½ per cent.			At 4 per cent.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
Existing at 30th June, 1892	...	...	...	...	...	...	19,850	0	0
Existing at 31st December, 1892	9,500	0	0	9,350	0	0	18,850	0	0
	8,000	0	0	10,850	0	0	18,850	0	0
Decrease	...	...	...	...	...	...	...	...	...
Increase	1,500	0	0	1,500	0	0	...	...	...
Total amount authorized to be raised by Loans, as per Statement No. I.	...	...	...	...	...	...	...	...	...
Total amount raised by Loans, as above	...	...	...	...	...	...	19,350	0	0
Balance	...	...	...	...	...	...	18,850	0	0
	...	...	...	...	...	...	500	0	0

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

EXPENDITURE.	RECEIPTS.		
	£	s.	d.
To Acts of Incorporation	5,173	15	6
„ Law, General, and Incidental Expenses	3,708	2	7
„ Land Purchase and Compensation	5,985	5	10
„ Permanent Way, Rails, Chairs & Sleepers	35,811	17	11
„ Miscellaneous Works, Engine Shed, &c.	5,139	9	11
„ Stations and Buildings, Machinery in Workshops, &c.	9,147	14	11
„ Locomotive and Rolling Stock	12,018	13	3
„ Commission and Discount	365	0	1
	77,350	0	0
	58,000	0	0
	18,850	0	0
	500	0	0
	77,350	0	0

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED DECEMBER 31st, 1892.

NIL.
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No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DECEMBER 31st, 1892.

	COACHING.			MERCHANDISE.			
	Locomotive.	First Class.	Third Class.	Composite Brake Carriages,	Van.	Goods Wagons.	Ballast Wagons.
Stock on the 30th June, 1892	4	7	8	2	1	8	2
Stock on the 31st December, 1892	4	7	8	2	1	8	2
Increase during half-year	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...

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

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

	£	s.	d.
Loan Capital authorized but not yet received, as per Account No. III.	...	...	...
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...
	500	0	0
	500	0	0
Total	...	...	...

£r.

No. IX.—REVENUE ACCOUNT.

£r.

Half-year ended Dec. 31st, 1891.	EXPENDITURE.	Half-year ending 31st Dec., 1892.	Half-year ended 31st Dec., 1891.	RECEIPTS.	Half-year ending 31st Dec., 1892.
£		£ s. d.	£		£ s. d.
283	To Maintenance of Way, Works, and Stations, see Abstract A	492 9 7	1717	By PASSENGERS:—	1618 5 6
634	Locomotive Power	584 10 6	1696	" First Class	1701 0 6
283	Carriages & Wagons	64 9 8	254	" Third "	264 0 0
309	Traffic Expenses	313 9 6	18	" Season Tickets	23 7 10
195	General Charges	195 6 0	32	" Bathing	27 9 0
84	Rates and Taxes	78 11 10		" School	
1788		1728 17 1	3717		3634 2 10
2313	Balance to Net Revenue Acct.	2284 17 5	119	Parcels, Dogs, and Excess	135 16 8
			201	" Fares	173 19 9
				" Goods (2100 Tons)	
			15	" Mails	15 0 0
			49	" Rent	54 10 3
				" Transfer Fees	5 0 0
4101		4013 14 6	4101		4013 14 6

£r.

No. X.—NET REVENUE ACCOUNT.

£r.

Half-year ended Dec. 31st, 1891.		Half-year ending Dec. 31st, 1892.	Half-year ended Dec. 31st, 1891.		Half-year ending Dec. 31st, 1892.
£		£ s. d.	£		£ s. d.
394	To Interest on Mortgage Bonds	387 10 9	145	By Balance from last half-year's account	180 4 7
...	" Temporary Loans	1 2 3	2313	" Balance Revenue Account, No. IX.	2284 17 5
2064	" Balances available for Dividend	2076 9 0	...	" Interest on Bank Balance	...
2458		2465 2 0	2458		2465 2 0

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

Half-year ended Dec. 31st, 1891.		Half-year ending Dec. 31st, 1892.
£		£ s. d.
2064	Balance available for Dividend, as per Account No. X.	2076 9 0
250	Preference Shares (£10,000) at 5 per cent. per annum	250 0 0
1440	Ordinary Share Capital, 6s. per Share...	1440 0 0
374	Balance to next half-year	386 9 0

No. XII.—ABSTRACTS.

Half-year ended Dec. 31st, 1891.	Half-year ending Dec. 31st, 1892.	Half-year ended Dec. 31st, 1891.	Half-year ending Dec. 31st, 1892.	Half-year ending Dec. 31st, 1891.	Half-year ending Dec. 31st, 1892.
£	£ s. d.	£	£ s. d.	£	£ s. d.
176	193 15 10	77	53 1 6	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	
72	83 5 5	206	11 8 2	CARRIAGES AND WAGONS—	
11	3 8 10	283	64 9 8	Wages ... ..	
24	211 19 6			Materials ... ..	
				Repairs of Stations and Buildings ... ..	
283	492 9 7			D.—TRAFFIC EXPENSES.	
				Salaries and Wages ... ..	
				Printing, Stationery, and Tickets ... ..	
				Clothing ... ..	
				Gas ... ..	
				Incidental Expenses ... ..	
				E.—GENERAL CHARGES.	
				Directors ... ..	
				Salaries of Sec. and General Manager and Assistant ... ..	
				Fire Insurance ... ..	
634	584 10 6				

No. XIII.—GENERAL BALANCE SHEET.

Dr.	£ s. d.	Cr.	£ s. d.
To Balance Net Revenue Account, as per Account No. 10 ... ..	2076 9 0	By Sundry Accounts due to the Co. ... ..	37 12 0
Unpaid Dividends and Interest ... ..	368 2 0	Stores on hands ... ..	531 13 0
Sundry Accounts due by the Company ... ..	234 14 6	Balance at Bankers ... ..	310 0 6
Suspense Account ... ..	... ..	Do. on Deposit ... ..	1300 0 0
		Do. on Capital Account No. IV. ... ..	500 0 0
	2679 5 6		2679 5 6

No. XIV.—MILEAGE STATEMENT.

	Half-year ending 31st Dec., 1892.	
	Miles Authorized.	Miles Constructed.
Lines owned by Company ... ..	7½	7½
		Worked by Engines. 7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1891.	Half-year ended Dec. 31st, 1892.
21,825	21,885
920	200
22,745	22,085

C. MORLEY, *Chairman.*  
ARTHUR PROSSOR, *Accountant 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, February 25th, 1893.*

## 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.*

*February 25th, 1893.*

## AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 1892, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum, on the Preference Shares, and 6s. per Share on the Original Shares, have 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, } *Auditors.*  
E. N. C. BOR, }

*February 25th, 1893.*

# Waterford, Dungarban, and Lismore Railway.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

*To 31st December, 1892,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Forty-second Half-yearly Ordinary General  
Meeting*

TO BE HELD AT

*THE COMPANY'S OFFICES, NEW QUAY,*

IN THE CITY OF WATERFORD,

*At Two o'Clock p.m.*

On THURSDAY, the 8th JUNE, 1893.



## DIRECTORS.

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FRANCIS E. CURREY, Esq., J.P., LISMORE CASTLE, *Chairman*  
W. G. D. GOFF, Esq., J.P., WATERFORD, *Deputy Chairman.*

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SIR JAMES RAMSDEN, FURNESS ABBEY, BARROW-IN-FURNESS  
LANCASHIRE.  
R. J. USSHER, Esq., J.P., CAPPACH HOUSE, LISMORE.  
C. MORLEY, Esq., J.P., PORTLAW, COUNTY WATERFORD.  
R. H. POWER, Esq., J.P. LISMORE CASTLE, CO. WATERFORD.

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Waterford, Dungarvan, and Lismore Railway.

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NOTICE IS HEREBY GIVEN that the Forty-second 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 8th day of June, 1893, at Two o'clock, p m, for the purpose of receiving the Report of the Directors and Statement of Accounts for the past Half-year ; and for transacting the business of the General Meeting.

The Register of Transfers will be closed on and from the 1st day of June, until such Ordinary Meeting shall have been held.

F. E. CURREY, *Chairman.*

THOS. O'MALLEY, *Secretary.*

## Waterford, Dungarvan, and Kismore Railway.

### DIRECTORS' REPORT.

For the Half-year ending 31st December, 1892.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 31st December, 1892.

#### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Half-year 1892.				Half-year 1891.				Increase. 1892.				Decrease 1892.			
	No.	£	s.	d.	No.	£	s.	d.	No.	£	s.	d.	No.	£	s.	d.
1stCls.Single	577	140	4	9	614	146	7	5	...	...	...	...	37	6	2	8
2nd ,, ,,,	2406	343	15	4	2753	395	16	5	...	...	...	...	347	52	1	1
3rd ,, ,,,	15296	1070	18	10	16034	1164	10	0	...	...	...	...	738	93	11	2
1st Return	972	133	13	9	966	140	15	11	6	...	...	...	...	7	2	2
2nd ,, ,,,	5102	467	5	7	5324	509	0	3	...	...	...	...	222	41	14	8
3rd ,, ,,,	41366	1821	2	3	42802	1941	18	1	...	...	...	...	1436	120	15	10
<i>Military—</i>																
Officers ...	37	12	3	0	17	5	2	0	20	7	1	0	...	...	...	...
Soldiers ...	1433	215	5	7	1151	117	9	11	282	37	15	8	...	...	...	...
Excess Fares & Sundries	...	12	19	10	...	9	4	10	...	3	15	0	...	...	...	...
Total of Passengers ...	67189	4217	8	11	69661	4190	4	10	...	...	...	...	2472	272	15	11
Parcels, Excess Luggage &c.	...	472	6	5	...	508	16	0	...	...	...	...	...	36	9	7
Horses, Carriages and Dogs	...	89	19	7	...	86	16	9	...	3	2	10	...	...	...	...
Mails ...	...	95	0	0	...	95	0	0	...	...	...	...	...	...	...	...
Goods & Coals	Tons 10171	2954	18	1	Tons. 11807	3108	3	10	...	...	...	...	Tons 1636	153	5	9
Cattle, heads	No. 21522	1113	17	0	No. 23951	1252	19	7	...	...	...	...	No. 2429	139	2	7
Total Traffic Receipts ...		8943	10	0		9542	1	0	...	...	...	...		598	11	0

The Directors regret that the Statement of Traffic, as set out in the preceding page, exhibits a decrease under each head of receipts, amounting in the aggregate to £598 11s 0d as compared with the corresponding period of 1891, owing mainly to circumstances which produced a similar result in the previous half-year as explained by the Directors in their report, namely—the continued depression in the cattle trade, the short supply of pigs, and the diminished trade which has adversely affected so many other railways in the country. For the current half-year, however, the result is more satisfactory, the earnings so far shewing a slight increase.

The Directors are steadily carrying on the work of renewal, and during the half-year close on one mile of the line has been relaid with steel rails and creosoted sleepers.

The Directors who retire by rotation are F. E. CURREY, Esq., and SIR JAMES RAMSDEN, the retiring Auditor is WILLIAM GALLWEY, Esq., all of whom are eligible and offer themselves for re-election.

F. E. CURREY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford,

30th May, 1893.

# Waterford, Dungarvan, & Lisimore Railway Company.



HALF-YEAR ENDING 31st DEC, 1892.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£
Waterford, Dungarvan, and Lis- more Railway Act, 1872.	280,000	—	280,000	280,000	—	280,000	£	—	£
Waterford, Dungarvan, and Lis- more Railway Act, 1873.	—	93,333	93,333	—	93,333	93,333	—	—	—
Waterford, Dungarvan, and Lis- more Railway Act, 1882	—	20,000	20,000	—	20,000	20,000	—	—	—
Total	280,000	113,333	393,333	280,000	113,333	393,333	—	—	—

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Ordinary £10 Shares entitled to a Dividend of 5 per Cent. per annum for five years, granted for the construction of the Railway, and for thirty-five years after its opening for public traffic payable by pre- sentment to be levied off the rateable property of the County of Waterford, and of the County of the City of Waterford.	£ 280,000	£ 280,000	£ Nil.	£ Nil.	£ Nil.
Total	280,000	280,000	Nil.	Nil.	Nil.

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

	RAISED BY LOANS. At 5 per Cent.	RAISED BY LOANS At 4 per Cent.	RAISED BY ISSUE OF DEBENTURE STOCK.	TOTAL RAISED BY LOANS.
	£	£	£	£
Existing at 31st Dec, 1892,	£20,000 0 0	£93,270 16 8	Nil.	£113,270 16 8
Total Amount authorised to be raised by Loan in respect of Capital created as per Statement No. I.	...	...	...	113,333 0 0
Total amount raised by Loan as above,	...	...	...	113,270 16 8
	...	...	...	£62 3 4



No. VI.—RETURN OF HIRED WORKING STOCK.

	LOCOMOTIVE		COACHING						MERCHANDISE AND MINERAL				
	Engines	Tenders	First Class	Second Class	Third Class	Composite	Horse Boxes	Carriage Trucks	Break Vans	Goods or Coal Wagons (open)	Goods Wagons (covered)	Cattle Wagons	Timber Trucks
Stock on the 30th June, 1892	6	5	3	2	9	4	3	2	5	31	50	50	4
Do. 31st Dec., 1892	7	6	3	2	8	4	3	2	5	31	50	50	4
Increase during the half-year	1	1	...	...	...	...	...	...	...	...	...	...	...
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...

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

NIL.

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

Loan Capital authorised or created, but not yet received per Account No. III	£	s.	d.
	62	3	4
Total	462	3	4

Dr.		No. IX.—REVENUE ACCOUNT.		Cr.	
Half-year ended 31st Dec, 1891	EXPENDITURE.	Half-year ended Dec 31, 1892	RECEIPTS.	Half-year ended Dec 31, 1892.	
£		£ s. d.		£ s. d.	
2,383	To Maintenance of Ways, Works, and Stations } see Abstract A.	2,680 16 2	By Passengers	3,977 0 6	
1,513	do. } do.	1,370 6 1	Excess Fares, &c.	12 19 10	
536	do. } do.	509 15 9	Military	227 8 7	
1,633	do. } do.	1,555 2 3	Parcels, Horses, Carriages, &c.	562 6 0	
624	do. } do.	419 5 9	Mails	95 0 0	
159	do. } do.	125 12 2	Merchandise & Minerals	2,954 18 1	
6,848	Hire Rolling Stock	6,667 18 2	Live Stock	1,113 17 0	8,943 10 0
906	Rates and Taxes	£906 2 2			
99	Compensation Losses	97 16 9			
—	Rents, including Lismore Station	183 0 0			
183	Law Charges	...	Transfer Fees,	2 10 0	
20	Special Expenditure—Part	...	Rent, &c.	68 5 8	
1,392	Purchase of Locomotive Engine	1,000 0 0	Mileage of Wagons	22 15 2	
9,448		2,186 18 11			
200	Balance carried to Net Revenue Account	8,874 17 1			
£9,648		£9,037 0 10			£9,037 0 10

Dr.		No. X.—NET REVENUE ACCOUNT		Cr.	
Half-year ended 31st Dec, 1891.		Half-year ended 31st Dec, 1892.		Half-year ended 31st Dec, 1892.	
£		£		£ s. d.	
36,832	To Balance from last half-year's Accounts	200	By Balance brought from Revenue Account No. IX.	162 3 9	
1,880	„ Interest on Mortgage Loan	38,512	„ Balance	43,045 13 11	
£38,712		£38,712		£43,207 17 8	

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

NIL.

## No. XII.—ABSTRACTS.

Half-year ended 31st Dec 1891	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 30th June, 1892	
£		£ s. d.	£ s. d.
£115	Salaries, Office Expenses, and General Superintendence ... ..	114 0 8	
10 3 3	Maintenance and Renewal of Permanent Way :—Wages ... ..	1042 8 0	
9 2 5	Materials ... ..	1347 12 11	
2063			2504 1 7
130	Repairs of Roads, Bridges, Signals, & Works	196 12 10	
66	Repairs of Stations and Buildings ... ..	64 11 2	
2259			261 4 0
155	SPECIAL EXPENDITURE ... ..	...	9 11 10
2414			2774 17 5
—	Less received for Old Materials... ..	65 17 3	
31	“ “ “ Grass Rent ... ..	28 4 0	94 1 3
	MILES MAINTAINED :—Single 43.		
2383			2680 16 2
B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
30	Salaries, Office Expenses, and General Superintendence :—	31 2 10	
	RUNNING EXPENSES :—		
414	Wages connected with the working of Locomotive Engines ... ..	436 19 9	
590	Coal ... ..	509 19 2	
13	Water ... ..	14 9 5	
83	Oil, Tallow, and other Stores ... ..	64 8 11	
1130			1057 0 1
	REPAIRS AND RENEWALS :—		
238	Wages ... ..	238 5 2	
144	Materials ... ..	75 14 4	
1512			313 19 6
			1370 19 7
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS			
£		£ s. d.	£ s. d.
	CARRIAGES :—		
27	Salaries, Office Expenses, and General Superintendence ... ..	27 4 10	
118	Wages ... ..	114 3 8	
90	Materials ... ..	35 10 5	
235			176 18 11
	WAGONS :—		
27	Salaries, Office Expenses, and General Superintendence ... ..	27 4 10	
162	Wages ... ..	193 9 10	
112	Materials ... ..	112 2 2	
536			332 16 10
			509 15 9

## No. XII.—ABSTRACTS—continued.

D. TRAFFIC EXPENSES.			
Half-year ended Dec 31, 1891.		Half-year ending Dec 31, 1892.	
£		£ s. d.	
£1042	Salaries and Wages ... ..	1033 4 6	
107	Water and General Stores ... ..	106 12 1	
42	Printing, Stationery and Tickets ... ..	42 3 2	
142	Rent of Telegraphs ... ..	118 6 6	
109	Cartage ... ..	105 15 10	
66	Miscellaneous (including Travelling) Expenses ... ..	24 0 2	
125	Joint Station Expenses at Lismore ... ..	125 0 0	
£1633		£1,555 2 3	
E. GENERAL CHARGES.			
£		£ s. d.	
200	Directors ... ..	...	...
10	Auditors ... ..	10 0 0	
211	Salaries—Secretary and Accountant, ... ..	210 5 0	
13	Office Expenses ... ..	16 8 1	
20	Advertising, Printing, and Stationery ... ..	19 7 2	
3	Travelling and Miscellaneous Expenses, ... ..	9 0	
79	Audit Office Expenses ... ..	71 2 4	
10	Arbitration Expenses ... ..	16 8 0	
38	Fire Insurance ... ..	38 5 9	
39	Railway Clearing House Expenses... ..	37 0 5	
£673		£419 5 9	

No. XIII.—GENERAL BALANCE SHEET		Cr.	
Dr.	£ s. d.	£ s. d.	
To Temporary Loans ... ..	52,000 0 0	By Capital Account, Balance at Debit thereof as per Account No. IV. ... ..	86,305 14 10
Sundry Outstanding Accounts ... ..	109,138 19 6	Net Revenue Account, Balance at Debit thereof as per Account No. X. ... ..	43,045 13 11
Amount due Clearing House ... ..	112 4 11	General Stores—Materials on hand ... ..	2,377 11 10
		Sundry Outstanding Accounts ... ..	1957 3 6
		Amount due by General Post Office ... ..	95 0 0
		Suspense Account ... ..	26,914 2 6
		Cash at Bankers ... ..	585 17 10
	£161,251 4 5		£161,251 4 5

No. XIV.—MILEAGE STATEMENT.				
Half-year ended	Half-year ending 31st Dec, 1892.			
	Miles Authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
Line owned by Company ... ..	Miles. Chains. 42 71	Miles. Chains. 42 71	Miles. Chains. — —	Miles. Chains. 42 71

No. XV.—STATEMENT OF TRAIN MILEAGE.	
Half-year ended	Half-year ending
31st Dec, 1891	31st Dec, 1892.
Passengers and Goods Trains—Mixed ... ..	28,652
Special Cattle and Goods ... ..	14,442
Total ... ..	42,464

F. E. CURREY, 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, 19th May, 1893.*

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CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

---

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

JAMES OTWAY,

*Engineer,*

*Waterford, 19th May, 1893.*

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AUDITOR'S CERTIFICATE.

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We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvar, and Lismore Railway Company, for the Half-year ending the 31st Dec., 1892, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY, } AUDITORS  
T. D. SMITH, }

*Waterford 19th May, 1893*

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 31st OCTOBER, 1892,

TO BE SUBMITTED AT THE

*Fifteenth General Meeting of the Shareholders,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME-ST., DUBLIN,

*On Friday, 10th March, 1893,*

AT 12 O'CLOCK NOON.

**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., J.P., Dartry, Upper Rathmines, Co. Dublin.

**Baronial Directors.**

COL. PATERSON, Clifden House, Corofin, Co. Clare.  
W. R. KENNY, Esq., J.P., Freagh, Miltown Malbay.  
THOMAS LUCAS, Esq., J.P., Sandfield, Lahinch, Co. Clare.

# West Clare Railway Company, Limited.

## DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 10th March, 1893.

The Statements of Account for the half-year ended 31st October, 1892, duly Audited, are submitted herewith.

THE following Table shows the Receipts under each head of Traffic and the gross Expenditure on Revenue Account, with the number of Passengers, Parcels, Live Stock, and tons of Goods carried for the Half-year ended 31st October, 1892, and also for corresponding periods of 1890 and 1891, together with a comparison between 1891 and 1892:—

DESCRIPTION.	Oct., 1892.	Oct., 1891	Oct., 1890.	Increase, Oct., 1892.	Decrease, Oct., 1892.
	£ s. d.	£ s. d.	£ s. d.	s. d.	£ s. d.
Passengers ...	3182 7 4	3307 16 11	3363 12 10	...	125 9 7
Parcels, &c. ...	136 15 1	125 0 10	112 3 8	11 14 3	...
Mails ...	175 0 0	175 0 0	175 0 0	...	...
Goods & Coal	1422 19 3	1559 7 6	1543 6 1	...	136 8 3
Live Stock ...	333 0 6	353 14 9	428 10 3	...	20 14 3
Special & Miscellaneous Receipts ...	13 17 6	31 16 4	48 8 11	...	17 18 10
<b>TOTAL TRAFFIC RECEIPTS, £</b>	<b>5263 19 8</b>	<b>5552 16 4</b>	<b>5671 1 9</b>	<b>...</b>	<b>288 16 8</b>
Total Expenses	4711 14 0	3994 3 1	3511 4 4	717 10 11	...
<b>Net Revenue, £</b>	<b>552 5 8</b>	<b>1558 13 3</b>	<b>2159 17 5</b>	<b>...</b>	<b>1006 7 7</b>
Passengers, No.	58726	63242	63899	...	4516
Parcels, &c., No.	2784	3420	2349	...	636
Goods, &c., Tons	5216	5944	5735	...	728
Live Stock, No.	8372	8755	11413	...	383

# WEST CLARE RAILWAY CO., LTD.

## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNTS

To 31st OCTOBER, 1892,

TO BE SUBMITTED AT THE

*Fifteenth General Meeting of the Shareholders,*

TO BE HELD AT THE

**OFFICES OF THE COMPANY, 39 DAME-ST., DUBLIN,**

*On Friday, 10th March, 1893,*

AT 12 O'CLOCK NOON.

### Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up. Rathmines, Co. Dublin.  
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 WILLIAM CARTE, Esq., J.P., Military Road, Dublin.  
 DAVID COFFEY, Esq., J.P., Leeson Park House, Leeson Park, Dublin.  
 WM. M. MURPHY, Esq., J.P., Dartry, Upper Rathmines, Co. Dublin.

### Baronial Directors.

COL. PATERSON, Clifden House, Corofin, Co. Clare.  
 W. R. KENNY, Esq., J.P., Freagh, Miltown Malbay.  
 THOMAS LUCAS, Esq., J.P., Sandfield, Lahinch, Co. Clare.

# West Clare Railway Company, Limited.

## DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 10th March, 1893.

The Statements of Account for the half-year ended 31st October, 1892, duly Audited, are submitted herewith.

THE following Table shows the Receipts under each head of Traffic and the gross Expenditure on Revenue Account, with the number of Passengers, Parcels, Live Stock, and tons of Goods carried for the Half-year ended 31st October, 1892, and also for corresponding periods of 1890 and 1891, together with a comparison between 1891 and 1892:—

DESCRIPTION.	Oct., 1892.			Oct., 1891			Oct., 1890.			Increase, Oct., 1892.	Decrease, Oct., 1892.		
	£	s.	d.	£	s.	d.	£	s.	d.				
Passengers ...	3182	7	4	3307	16	11	3363	12	10	...	125	9	7
Parcels, &c. ...	136	15	1	125	0	10	112	3	8	11	14	3	...
Mails ...	175	0	0	175	0	0	175	0	0	...	...	...	...
Goods & Coal	1422	19	3	1559	7	6	1543	6	1	...	136	8	3
Live Stock ...	333	0	6	353	14	9	428	10	3	...	20	14	3
Special & Miscellaneous Receipts ...	13	17	6	31	16	4	48	8	11	...	17	18	10
<b>TOTAL TRAFFIC RECEIPTS, £</b>	<b>5263</b>	<b>19</b>	<b>8</b>	<b>5552</b>	<b>16</b>	<b>4</b>	<b>5671</b>	<b>1</b>	<b>9</b>	...	<b>288</b>	<b>16</b>	<b>8</b>
Total Expenses	4711	14	0	3994	3	1	3511	4	4	717	10	11	...
<b>Net Revenue, £</b>	<b>552</b>	<b>5</b>	<b>8</b>	<b>1558</b>	<b>13</b>	<b>3</b>	<b>2159</b>	<b>17</b>	<b>5</b>	...	<b>1006</b>	<b>7</b>	<b>7</b>
Passengers, No.	58726			63242			63899			...	4516		
Parcels, &c., No.	2784			3420			2349			...	636		
Goods, &c., Tons	5216			5944			5735			...	728		
Live Stock, No.	8372			8755			11413			...	383		

The decrease in the passenger receipts is due to the unfavourable season which interfered with the Tourist and Excursion traffic. The falling off in the Goods traffic is owing to the large amount for freight on Plant and materials for the Contractor of the South Clare Railway, included in the October half-year of 1891, for which there was no corresponding traffic this half-year.

6,595 Sleepers were put into the Permanent Way during the present half-year.

The Guaranteed Dividends were paid to the Shareholders on the 15th of November last.

The section of the South Clare Railway between Kilkee and Cappagh Pier (Kilrush), which was opened on the 13th August, 1892, has been worked by this Company under the Agreement referred to in the last report; and the separate Accounts for the South Clare Company show a net Revenue for the eleven weeks, to 31st October, of £207 8s. 6d. The remaining section, between Moyasta Junction and Miltown-Malbay, was opened for passenger traffic on the 23rd of December last.

Messrs. James F. Lombard and David Coffey are the Director's who retire by rotation, and being eligible, they offer themselves for re-election.

The Auditor's, Messrs. Craig, Gardner, & Co., also offer themselves for re-election.

JAMES F. LOMBARD, *Chairman.*  
W. J. KENNEDY, *Secretary.*

22nd February, 1893.

# WEST CLARE RAILWAY COMPANY, LIMITED.

*Statement of Accounts up to 31st October, 1892.*

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

ACTS OF PARLIAMENT.	4 per cent. Guaranteed £10. Shares.	Unguaranteed £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883. The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43. The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vict., c. 217.	£163,500	£16,500	£180,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued
4 per cent. Guaranteed Shares	£163,500	£163,500	—	—	—
Ordinary Unguaranteed Shares	16,500	16,500	—	—	—
	£180,000	£180,000	—	—	—

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

Nil.

## No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT 31st OCTOBER, 1892.

	TOTAL.	BY RECEIPTS—	TOTAL.
TO EXPENDITURE—	£	s. d.	£
On Line open for Traffic, &c.	160,000	0 0	163,500
On Rolling Stock	20,000	0 0	16,500
	£180,000	0 0	£180,000
		Guaranteed Shares, per Account No. 2	...
		Unguaranteed Shares, per Account No. 2	...

## No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERALS				
	Engines.	Composite, 1st & 3rd.	Third Class.	Break Van.	Total.	Goods Wagons.	Goods Wagons covered.	Trucks.	TOTAL	
Stock on 31st Oct., 1892	...	4	3	6	4	13	15	25	25	65

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

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

Nil.
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Dr. No. 9.—REVENUE ACCOUNT—HALF-YEAR ENDED 31st OCTOBER, 1892. Cr.

EXPENDITURE.	Oct. 892.		Oct., 1891		RECEIPTS.	Oct., 1892.		Oct., 1891.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Maintenance of Way, Works and Stations see Abstract A	1,426	8 1	747		By Passengers	3,176	7 4		£ 3,308
" Locomotive Power do. B	1,334	16 10	1,407		" Military				--
" Carriages & Wagons do. C	235	12 2	208		" Subscription Tickets...	6	0 0	3,182	7 4
" Traffic Expenses do. D	1,125	16 9	1,110						3,308
" General Charges do. E	503	12 2	467						
" Law Charges ...	38	1 6	42						
" Compensation for personal injury ...					Parcels, &c.	136	15 1		125
" Compensation, Damage and Loss of Goods ...					" Mails	175	0 0	311	15 1
" Rates and Taxes ...	47	6 6	18						300
	4,711	14 0	3,994		Merchandise	1,422	19 3		1,559
					" Live Stock ...	333	0 6		354
								1,755	19 9
" Balance Account, No. 13									1,913
					" Special and Miscellaneous Receipts ...				26
					" Transfer Fees ...				6
	552	5 8	1,559						32
	5,263	19 8	5,553						5,553

Line Opened, 2nd July, 1887.

Dr.

No. 10.—NET REVENUE ACCOUNT—HALF-YEAR ENDED 31st OCTOBER, 1892.

Cr.

	Oct., 1892.	Oct., 1891.	Oct., 1892.	Oct., 1891.
To Balance (see Account No. 13) ...	£ s. d. 552 5 8	£ 1,559	£ s. d. 552 5 8	£ 1,559
	552 5 8	1,559	552 5 8	1,559
	By Balance Revenue Account No. 9			
	552 5 8		552 5 8	1,559

Dr.

No. 10A.—GUARANTEED DIVIDEND ACCOUNT.

Cr.

	£	s.	d.	£	s.	d.
To Guaranteed Dividend, paid May, 1892, and Income Tax thereon ...	3,270	0	0	3,270	0	0
	3,270	0	0	3,270	0	0
	By Amount due by the Grand Jury of the County of Clare, as per Arbitrators' Certificate of June, 1892 ...					
	3,270	0	0	3,270	0	0
	3,270	0	0	3,270	0	0

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

Half-year's Dividend due on 1st November, 1892 ...	£3,270	0	0
Available from Net Revenue a/c No. 10 ...	500	0	0
Amount to be contributed by County of Clare ...	£2,770	0	0
	£3,270	0	0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1892.

A.—MAINTENANCE OF WAY, WORKS, &C.	Oct., 1892.	Oct., 1891.	C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Oct., 1892.	Oct., 1891.
Maintenance and Renewal of Permanent Way—	£ s. d.	£	Office Expenses and General Superintendence ...	£ s. d.	£
Salaries ...	66 8 6	65	Wages ...	20 11 6	39
Wages ...	539 19 3	415	Materials ...	47 3 3	43
Materials ...	691 6 9	141		76 14 9	82
	1297 14 6	621	WAGONS—	20 12 0	54
Repairs of Roads, Bridges, Signals & Works—	36 2 1	25	Wages ...	15 10 5	34
Wages ...	53 3 6	53	Materials ...	36 2 5	92
Materials ...	89 5 7	78	Depreciation Account ...	100 0 0	203
	29 6 6	22	TOTAL ...	235 12 2	
Repairs of Stations and Buildings—	10 1 6	26			
Wages ...	39 8 0	48	D.—TRAFFIC EXPENSES.		
Materials ...	1426 8 1	747	Salaries and Wages, &c.	£ s. d.	£
			Fuel, Lighting, Water and General Stores ...	618 5 11	633
Miles Maintained—			Clothing ...	42 13 2	34
Single, 27.			Printing, Stationery, Advertising and Tickets ...	53 9 3	46
			Joint Station Expenses ...	55 16 6	49
			Miscellaneous Expenses ...	313 15 11	290
				41 16 0	58
			TOTAL ...	1,125 16 9	1,110
			E.—GENERAL CHARGES.		
			Directors' Fees and Travelling Expenses ...	£ s. d.	£
			Auditors' Fees ...	168 19 7	152
			Arbitrators' Fees ...	16 16 0	17
			Salaries of Secretary, Accountant and Clerks ...	38 17 0	30
			Office Expenses ...	94 13 6	105
			Advertising ...	16 9 10	18
			Fire Insurance ...	10 9 0	9
			Audit Office and Clearing House Expenses ...	9 19 0	5
			Miscellaneous Expenses ...	46 13 5	55
			TOTAL ...	100 14 10	67
				503 12 2	467

31st October, 1892.

	£	s.	d.		£	s.	d.	
To Reserve Acct. for Renewals, &c.	...	140	3	4	...	2,345	13	4
" Suspense Account—Tools	...	100	0	0	...	234	12	0
" Forfeited Shares	...	...	8	0	0	...	...	...
" Depreciation of Rolling Stock	...	...	250	0	0	...	...	...
" DIVIDEND RESERVE FUND, £1,964 10 0	...	...	...	...	...	3,270	0	0
" Interest thereon	...	49	2	3	...	10	6	6
" Irish Railway Clearing House	...	2,013	12	3	...	940	19	11
" South Clare Railway Company, Ltd.	...	93	3	1	...	...	...	...
" Sundry Creditors	...	207	8	6	...	...	...	...
" Net Revenue Account (No. 10)	...	3,465	14	3	...	...	...	...
"	...	552	5	8	...	...	...	...
COMMISSIONERS OF PUBLIC WORKS—								
" Loan	...	...	...	...	...	...	...	...
" against which they hold 5,440	...	...	...	...	...	...	...	...
" Fully Paid-up Guaranteed	...	...	...	...	...	...	...	...
" Shares of £10 each.	...	...	...	...	...	...	...	...
" and a Mortgage on the	...	...	...	...	...	...	...	...
" Undertaking.	...	...	...	...	...	...	...	...
					£6,830	7	1	
								£6,830 7 1

10

## No. 14.—MILEAGE STATEMENT.

Line owned by Company	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
...	27	27	—	27
				£6,830 7 1

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

Passenger, Goods, and Cattle Trains	Half-year ended 31st Oct., 1892.	Half-year ended 31st Oct., 1891.
...	34,446	34,603

OFFICES—39 DAME STREET,

DUBLIN, 7th February, 1893.

JAMES F. LOMBARD, *Chairman.*  
W. J. KENNEDY, *Secretary and Accountant.*

## 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.

15th Nov., 1892.

WILLIAM BARRINGTON, M.I.C.E., *Engineer.*

## CERTIFICATE RESPECTING 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.

ENNIS, 17th Nov., 1892.

GEORGE HOPKINS, *Locomotive Superintendent.*

## 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 £49 2s. 3d. has been charged to the Half Year's Revenue Account for Interest on the Dividend Reserve Fund, and a sum of £250 has also been charged for Depreciation, to which the attention of the Arbitrators is directed.

7th Feb. 1893.

CRAIG, GARDNER & CO., *Auditors.*

11



# West Clare Railway Company, Limited.

## DIRECTORS REPORT

NOTICE IS HEREBY GIVEN, that the Fifteenth Ordinary Half-yearly General Meeting of the Shareholders of the Company will be held at the Offices of the Company, 39 Dame Street, Dublin, on Friday, the 10th day of March, 1893, at 12 o'clock noon, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 4th to the 10th March, 1893, both days inclusive.

By Order,

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES—39 DAME STREET, DUBLIN.  
22nd February, 1893.

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

	Half-year ended 31st Oct., 1892.	Half-year ended 31st Oct., 1891.
Passenger, Goods, and Cattle Trains ... ..	34,446	34,603

OFFICES—39 DAME STREET,  
DUBLIN, 7th February, 1893.

JAMES F. LOMBARD, *Chairman.*  
W. J. KENNEDY, *Secretary and Accountant.*

#### 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.

15th Nov., 1892.

WILLIAM BARRINGTON, M.I.C.E., *Engineer.*

#### CERTIFICATE RESPECTING 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.

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GEORGE HOPKINS, *Locomotive Superintendent.*

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7th Feb. 1893.

CRAIG, GARDNER & CO., *Auditors.*

## West Clare Railway Company, Limited.

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### DIRECTORS REPORT

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22nd February, 1893.

