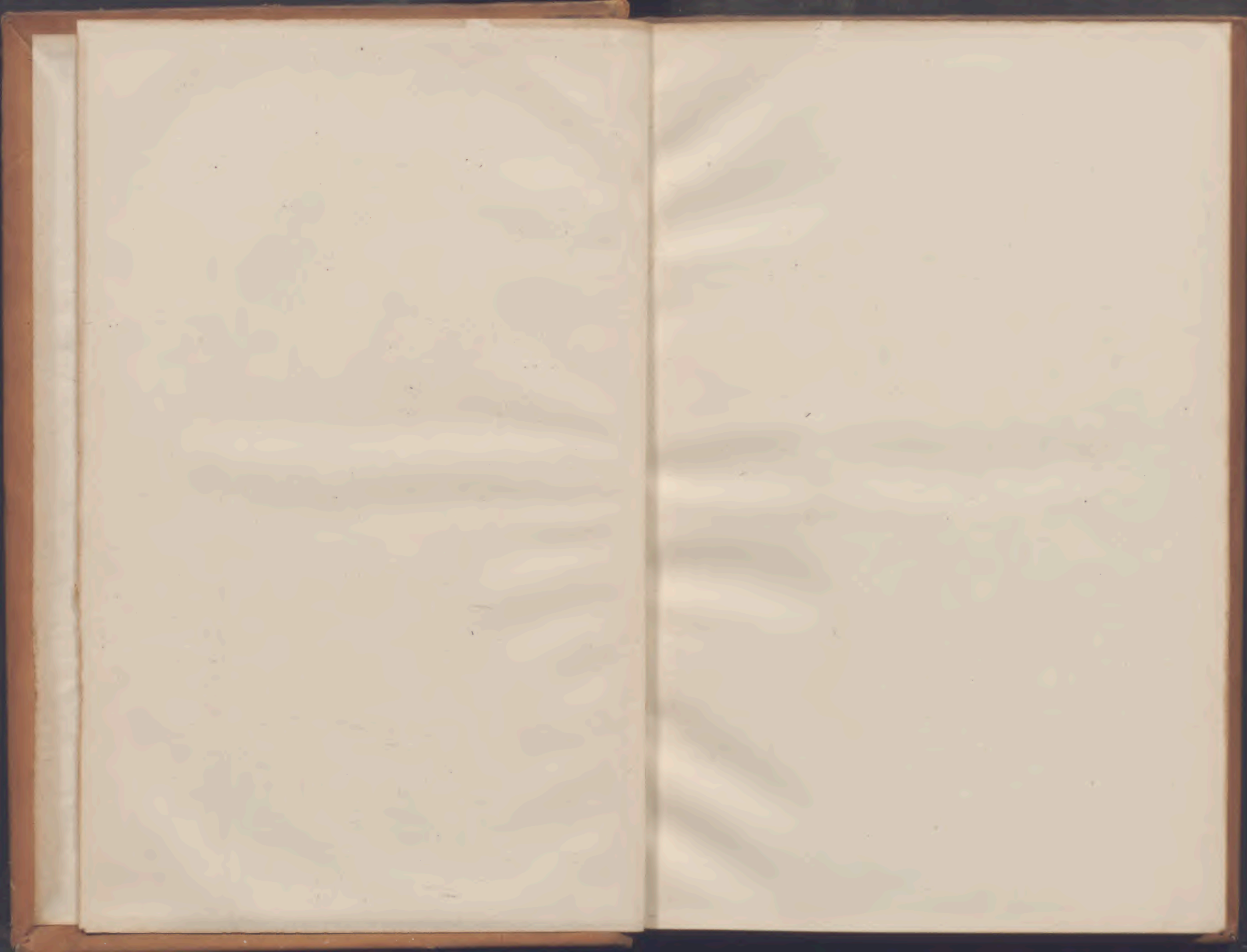


SECRETARY'S OFFICE

G. S. & W. R.





1101. 1894

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For the Half-year ended 30th June, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Thirty-Third Half-yearly General Meeting,

TO BE HELD IN THE

ANTRIM ARMS HOTEL, BALLYCASTLE,

On Friday, 10th day of August, 1894,

AT 12-0 O'CLOCK, NOON.

Ballymoney:

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET.

1894.

11/2

DIRECTORS.

- 1 JOHN CASEMENT, Esq., J.P., Magherintemple, Ballycastle, Chairman.
- 2 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Coleraine. Deputy Chairman.
- 1 WILLIAM HAMILTON, Esq., J.P., Ballymoney.
- 2 THOMAS M'ELDERRY, Esq., Ballymoney.
- 3 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 3 L. G. P. FILGATE, Esq., J.P., Altnahinch, Loughguile, 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, 1895.
- 2 Vacates in February, 1896.
- 3 Vacates in February, 1897.
- * Represents Belfast & Northern Counties Railway Co.
- † Represents the Grand Jury of Co. Antrim.

Ballycastle Railway Company.

NOTICE is hereby given that the Thirty-Third Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held in the ANTRIM ARMS HOTEL, BALLYCASTLE, on FRIDAY, the 10th day of AUGUST, 1894, 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 3rd to the 10th August, inclusive.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 13th July, 1894.

DIRECTORS' REPORT

For Half-year ended 30th June, 1894.

THE Directors, in presenting their usual Half-yearly Statement of Accounts, have pleasure in reporting an increase of £203 11s. 7d. in the gross receipts, and a decrease of £71 10s. 10d. in the Working Expenses, making an increase of £275 2s. 5d. in the net receipts when compared with the corresponding period last year.

The Passenger and Parcel traffic show an increase of £17 7s. 3d., and Merchandise, Live Stock, and Minerals, £186 os. 11d. The Gross receipts amount to £2344 17s. 1d., and the Working expenses £1531 12s. 3d.

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.
	Total.		Total.		Total.	
" Ballycastle Railway Act, 1878."	£90,000	£45,000	£90,000	£45,000	NIL.	NIL.
		£135,000		£135,000		NIL.

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

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

*Issued at a discount of £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.	
Existing at 31st Dec., 1893,	20,000	0 0	...	...	10,000	0 0	30,000 0 0
30th June, 1894,	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 30th June, 1894,	...	...	...	...	...	...	15,000 0 0

Dr.

No. 4—RECEIPT AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure— On Line open for traffic Working Stock	Amount Expended to Dec. 31, 1893.		Amount Expended during Half-year to June 30, 1894.		Total.		Amount Received during Half-year to June 30, 1894.	Total.
	£	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
							...	497 5 2
							...	91,127 15 2
							...	11,392 18 6
							...	102,520 13 8

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1894.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		COACHING.				MERCHANDISE.			
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagons.	Total.
Stock at 31st Dec., 1893,	3	3	4	2	2	11	15	39	5	59
„ 30th June, 1894,	3	3	4	2	2	11	15	39	5	59
Increase,										
Decrease,										

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

Line open for Traffic—Details.	During the Half-year ending 31st Dec., 1894 £ s d	* In subsequent Half-years
NIL.	NIL.	
* No Expenditure for subsequent Half-years yet positively ascertained or decided upon.		

No. 8.—CAPITAL POWER & ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER 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,	48,426	0	0
	11,392	18	6
	32,033	1	6

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEO. BRADSHAW, *Locomotive Superintendent.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 30th June, 1894, and find that they contain a full and true statement of the financial condition of the Company.

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

BALLYMONEY, 25th July, 1894.

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

For Half-year ended 30th June, 1894,

TO BE SUBMITTED TO THE

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

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On FRIDAY, the 10th AUGUST, 1894,

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 10th August, 1894.

DIVIDENDS payable on 1st September, 1894.

BELFAST:

PRINTED BY R. CARSWELL AND SON, ROYAL AVENUE,
1894.

DIRECTORS.

CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn.

DEPUTY-CHAIRMAN.

THOMAS ANDREWS, Ardara, Comber.

- 1 THOMAS ANDREWS, Ardara, Comber.
- 1 HON. HENRY L. MULHOLLAND, M.P., Ballywalter Park,
County Down.
- 2 JOSEPH RICHARDSON, Springfield, Lisburn.
- 2 JAMES BARBOUR, J.P., Ardville, Holywood
- 3 DAVID B. LYTLE, J.P., Bloomfield House, Belfast.
- 3 W. J. HURST, J.P., Drumaness, Ballynahinch, Co. Down.
- 3 SIR DANIEL DIXON, J.P., Ballymenoch, Holywood.

1 *Vacates in February, 1895.*

2 *Vacates in February, 1896.*

3 *Vacates in February, 1897.*

REPORT.

Your Directors beg to submit herewith the Half-Yearly Accounts to the 30th June, 1894, duly certified by your Auditors.

RECEIPTS.

The Receipts from all sources, including those of the Steamboats, shew a decrease of £45 on the half-year. The unfavourable weather lately experienced, and the dulness in trade, has seriously affected the passenger traffic. In the corresponding half-year the weather was exceptionally fine, and the receipts were the highest the Company had ever earned in the first half of any year.

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

	1893.	1894.	Increase.	Decrease.
Number of Passengers.	876 357	885,757	9,400	...
	£	£	£	£
Passengers	33,050	33,065	15	...
Parcels, Horses and Carriages	2,350	2,372	22	...
Mails	700	700	...	...
Merchandise	9,326	9,530	204	...
Live Stock	981	1,201	220	...
Minerals	5,271	4,765	...	506
Rents and Transfer Fees	465	465	...	...
	52,143	52,098	..	45

WORKING EXPENSES.

There is an increase in the Working Expenses for the past half-year of £1,253 11s. 7d., for details of which you are referred to Account No. 9.

CAPITAL ACCOUNT.

A sum of £20,603 19s. 9d. has been expended on this account for the past half-year, particulars of which will be found in Account No. 5.

REVENUE ACCOUNT.

After providing for interest on all prior charges, and allocating a further and final sum of £520 towards the outlay in connection with the New Goods Store and Yard at Belfast, which, with sums previously written off, makes a total sum charged to Revenue in respect of this work of £4,446 during the past 2½ years, there remains at credit of Net Revenue Account a sum of £22,952 8s. 3d., which your Directors recommend should be applied as follows:—

In payment of Dividend for the half-year ended 30th June last on the 5 per cent. Preference Stock.	£6,203 10 6
In payment of Dividend for the half-year ended 30th June last on the 4 per cent. Preference Stock.	£4,000 0 0
In payment of Dividend for the half-year ended 30th June last on the Ordinary Stock of the Company at 6½ per cent. per annum.	£10,369 2 6
Leaving a Balance to be carried to next half-year's Account of	2,379 15 3
	£22,952 8 3

STEAMBOAT SERVICE.

The new Paddle Steamboat "Slieve Bearnagh," referred to in last Report as having been ordered from Messrs. J. & G. Thomson, has been delivered, and is giving satisfaction. It has been decided to carry forward the accounts of the Steamers to the end of the Season.

The New Belfast, Bangor and Larne Steamboat Co.

having sold one of their Steam vessels, your Directors have purchased their remaining paddle steamer "Erin".

GAS LIGHTING OF CARRIAGES.

The New Gas Works referred to in last Report have been completed, and the entire Carriage stock has been fitted with Pope's Gas Lighting apparatus.

NEWCASTLE HOTEL.

The negotiations for the site and grounds for the new Hotel at Newcastle are now concluded, and your Directors are proceeding to invite competitive plans for the building of the hotel, and the laying out of the grounds in connection therewith. They have secured the assistance of Mr. ALFRED WATERHOUSE, R.A., to act as assessor and advise them generally.

RE-LAYING.

Owing to the low price of steel rails, your Directors decided to anticipate the usual re-laying, and have re-laid 5 miles during the half-year, 4½ of which are on the Donaghadee Line, which completes the re-laying on that Branch. As this work has been anticipated with the object of taking advantage of the low prices of materials, a sum of £1,000 of the cost has been written off the Revenue Account of the half-year, and it is proposed to divide the balance over subsequent half-years.

With the exception of about 1½ miles, the entire system of the Company is now re-laid with steel rails.

EXTENSION OF TRAMWAY.

Your Directors are promoting an Order in Council for the Extension of the Belfast Tramways to the Terminus, which will be of great advantage to the travelling public.

DIRECTORS.

Your Directors have to record with deep regret the death of their late colleague, Mr. DAVID L. COATES, J.P., who always manifested a deep interest in the affairs of the Company, and was most assiduous in promoting its welfare.

Your Directors do not propose to fill the vacancy on the Board caused by the death of the late Mr. COATES.

(Signed by order of the Board),

JOSEPH RICHARDSON, *Chairman.*

JOHN MILLIKEN, *Secretary.*

Board Room,
20th July, 1894.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast and County Down Railway Act, 1845.	500,000 0 0	166,666 0 0	666,666 0 0	500,000 0 0	166,666 0 0	666,666 0 0
Portpatrick Railway Act, 1857.	15,000 0 0	..	15,000 0 0	15,000 0 0	..	15,000 0 0
Belfast and County Down Railway Act, 1876.	50,000 0 0	..	50,000 0 0	50,000 0 0	..	50,000 0 0
Belfast and County Down Railway (Newcastle and County Down Railway (Newcastle Transfer) Act, 1881.	75,000 0 0	{ 38,000 0 0	113,000 0 0	75,000 0 0	{ 38,000 0 0	113,000 0 0
Belfast and County Down Railway (Bangor Transfer) Act, 1881.	125,000 0 0	133,000 0 0	258,000 0 0	125,000 0 0	133,000 0 0	258,000 0 0
Downpatrick, Killough, and Ardglass Light Railway Order, 1880.	17,000 0 0	6,000 0 0	23,000 0 0	17,000 0 0	6,000 0 0	23,000 0 0
Belfast and County Down Railway Act, 1891.	240,000 0 0	80,000 0 0	320,000 0 0	240,000 0 0	80,000 0 0	320,000 0 0
Reduction under Acts of 1876	1,022,000 0 0	453,666 0 0	1,475,666 0 0	1,022,000 0 0	453,666 0 0	1,475,666 0 0
Redeemed under Act of 1881	30,909 0 0	22,000 0 0	52,909 0 0	30,909 0 0	22,000 0 0	52,909 0 0
Deduct in respect of Portpatrick Railway Shares sold	901,091 0 0	431,666 0 0	1,422,757 0 0	901,091 0 0	431,666 0 0	1,422,757 0 0
Total	991,091 0 0	303,666 0 0	1,384,757 0 0	991,091 0 0	303,666 0 0	1,384,757 0 0
	..	7,500 0 0	7,500 0 0	..	7,500 0 0	7,500 0 0
	991,091 0 0	386,166 0 0	1,377,257 0 0	991,091 0 0	386,166 0 0	1,377,257 0 0

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock	319,050	0 0	319,050	0 0	..	..
5 per cent. Preference Stock	248,141	0 0	248,141	0 0	..	..
4½ per cent. "A" do.	50,000	0 0	50,000	0 0	..	..
4 per cent. Preference Stock	200,000	0 0	200,000	0 0	..	..
3 per cent. Baronial Guaranteed Shares	17,000	0 0	17,000	0 0	..	..
Amount of Stock not yet classified (1891 Act)	156,900	0 0	..	..	156,900	0 0
Total	991,091	0 0	834,191	0 0	156,900	0 0

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

	RAISED BY ISSUE OF DEBENTURE STOCKS.		TOTAL RAISED BY LOANS AND DEBENTURE STOCKS.	
	At 3 per cent.		At 4 per cent.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Existing at—				
31st December, 1893	162,166 0 0	188,000 0 0	300,166 0 0	300,166 0 0
30th June, 1894	162,166 0 0	188,000 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. 1 386,166 0 0				
Less Amount not yet available (under 1891 Act) 60,000 0 0				
Total Amount raised by Loans, and Debenture Stocks, as above 300,166 0 0				
Balance, being available Borrowing Powers, at 30th June, 1894 26,000 0 0				

Dr.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Amount Expended to 31st Dec., 1893.		Amount Expended during Half-year ending 30th June, 1894.		TOTAL.	Amount Received to 31st Dec., 1893.	Amount Received during Half-year ending 30th June, 1894.		TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.			£ s. d.	£ s. d.	
<i>To Expenditure:—</i>									
On Lines open for Traffic Working Stock	676,987 1 6	3,433 14 9	650,370 16 3	.. ..	131,094 4 7	834,191 0 0	.. ..	834,191 0 0	
Subscription to Portpatrick Railway £15,704 7 6	129,379 11 7	1,714 13 0	131,094 4 7	.. ..	.. ..	300,166 0 0	.. ..	300,166 0 0	
Less Amount sold 7,500 0 0	.. ..	.. ..	.. ..	.. ..	.. ..	28,386 5 0	.. ..	28,386 5 0	
Downpatrick, 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	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	253,259 2 0	.. ..	253,259 2 0	.. ..	.. ..	.. ..	.. ..	.. ..
On Construction of Downpatrick, Kilmough, and Ardgliss Railway £58,534 7 6	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Less : Treasury Grant 30,000 0 0	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. .. £28,534 7 6	27,364 9 2	1,169 18 4	28,534 7 6	.. ..	.. ..	.. ..	.. ..	.. ..
Note—The Sum of £17,000 8 per cent. Baronial Guaranteed Shares has been issued (see Account No. 2), and forms part of the above £28,534 7s. 6d.									
On Steamboats	24,747 14 4	14,285 13 8	39,033 8 0	.. ..	.. ..	1,162,743 5 0	.. ..	1,162,743 5 0	
.. ..	1,186,737 19 2	20,003 19 9	1,207,341 18 11	.. ..	.. ..	.. ..	.. ..	.. ..
Balance									

Cr.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE 1894.

	Parliamentary and Law Costs.		Way and Works.		Miscellaneous Stock.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC—								
Belfast—Additional accommodation in Goods Yard, New Goods Store, &c.	807	7 4	..	..	807	7 4
Helen's Bay—Loop Line, Up Platform, Subway, &c.	1,533	10 10	..	..	1,533	10 10
Station Masters' Houses—Dundonald, Crossgar and Bangor	661	8 0	..	..	661	8 0
Doubling Line Knock to Comber	136	14 4	..	..	136	14 4
Block Telegraph and Train Tablet System	25	14 3	..	..	25	14 3
Additional Lands (under Act of 1891)	91	18 9	..	..	91	18 9
Sundry Works	164	11 10	12	0 5	177	1 3
			3,329	6 7	12	0 5	3,433	14 9
WORKING STOCK—Carriage Gas Fittings	1,714	13 0
DOWNPATRICK, KILLOUGH, AND ARDGLASS RAILWAY—Lands, &c.	1,160	18 4
STEAMBOATS—								
“Silve Bearnagh” (Balance)	14,285	13 8
“Erin”
Coal Hulk
							20,003	19 9

No. 6—RETURN OF WORKING STOCK.

	COACHING.										MERCHANTISE.													
	Engines	Tenders	1st Class	2nd Class	3rd Class	1st and 2nd Composite	1st and 3rd Composite.	2nd and 3rd Composite	Passengers Luggage Vans	Horse Boxes	Carriage Trucks	Accident Brake Van.	Total	Flat Box Wagons	Flat Wagons with door in side	Flat Wagons with falling sides	Timber Trucks	Goods or Cattle Wagons	Goods Covered Wagons	Cattle Wagons	Goods Brake Vans	Total	Ballast Wagons	
Stock on 31st Dec., 1893 ..	26	14	21	24	52	23	9	12	9	8	1	1	160	85	131	39	4	104	50	16	8	487	36	
Do. 30th June, 1894 ..	26	14	21	24	52	23	9	12	9	8	1	1	160	85	131	39	4	104	50	16	8	487	36	
INCREASE during half-year

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

	DURING HALF-YEAR ENDING 31st DEC., 1894.		IN SUBSEQUENT HALF-YEARS.	
	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC—				
Belfast Goods Yard ..	2,000	0 0	..	..
Station Street Tramway ..	..	..	..	..
Ardglass Railway ..	600	0 0	..	..
New Houses for Station Masters and Gatekeepers	1,000	0 0	..	..
Other Works ..	400	0 0	..	..
Gas Lighting for Carriages—Store Holders, &c.	..	..	..	..
	4,000	0 0	..	..
			Not Ascertained	..

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

Share Capital created but not issued (as per Statement No. 2) ..	£	s.	d.
Available Borrowing Powers (as per Statement No 3)	156,900	0	0
Loan Powers sanctioned but not yet available (as per Statement No. 3)	26,000	0	0
Less Balance at debit of Capital (as per Account No. 4) ..	60,000	0	0
	242,900	0	0
	44,598	13	11
	198,301	6	1

No. 14—MILEAGE STATEMENT.

Half-Year ending 30th June, 1893.	Half-year ending 30th June, 1894.		
	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.
76½	76½	76½	76½
	Lines owned by Company		
76½	76½	76½	76½
	Total		

No. 15—STATEMENT OF TRAIN MILEAGE.

	Half-year ending 30th June, 1893.	Half-year ending 30th June, 1894.
Passenger Trains	231,976	259,738
Goods and Mineral Trains	46,151	41,436
Total	278,127	281,174

JOSEPH RICHARDSON, *Chairman of the Company.*
OSBORN J. MUTTON, *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.

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 Engines of the Steamers have, during the past Half-year, been maintained in good working order and repair.

G. P. CULVERWELL, *Engineer.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1894, 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.

R. G. MILLER, *Loco. Supl.*

WM. B. PEAT,
J. A. FORSTER,
per W. B. PEAT. } *Auditors of the Company.*

Belfast, 19th July, 1894.

Belfast and County Down Railway Company.

NOTICE IS HEREBY GIVEN, that the NINETY-SEVENTH 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 August, 1894, at the hour of ONE o'clock in the afternoon, to transact the usual business; and all parties interested are requested to TAKE NOTICE that the REGISTRY OF TRANSFERS of the Company WILL BE CLOSED on and from FRIDAY, the 27th day of July, 1894, until such Ordinary Meeting shall have been held.

By order of the Directors,

JOHN MILLIKEN, *Secretary.*

Dated at the Company's Offices,
Belfast, 11th July, 1894.

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 30th June, 1894.

TO BE
SUBMITTED TO THE PROPRIETORS,

AT THE
Ninety-eighth Half-Yearly General Meeting,

TO BE HELD AT
YORK ROAD TERMINUS, BELFAST,

On Monday, the 6th day of August, 1894.

AT TWELVE O'CLOCK NOON.

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

BELFAST:

R. CARSWELL AND SON, PRINTERS, QUEEN'S BUILDINGS, ROYAL AVENUE.

LIST OF DIRECTORS.

Chairman.

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

Deputy-Chairman.

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

(a) Retire at Ensuing Meeting.

(b) Retire August, 1895.

(c) Retire August, 1896.

REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of the Proprietors to be held on the 6th August, 1894.

BELFAST, 14th July, 1894

THE Comparative Statement of Receipts for the half years ended 30th June, 1893 and 1894, is as follows:—

	1893.	1894.	Increase.	Decrease.
Number of Passengers	970,227	989,694	19,467	—
	£	£	£	£
Passengers, Parcels, &c.	52,129	52,034	—	95
Merchandise	43,558	46,797	3,239	—
Minerals	12,441	13,755	1,314	—
Live Stock	2,302	3,084	692	—
Mails	5,692	5,692	—	—
Rents and Miscellaneous	861	1,431	570	—
	117,073	122,793	5,720	—

REVENUE EXPENDITURE.

The Working Expenses are 59.45 per cent. of receipts. After taking credit for the amount received for working other Lines, there is an increase of £3,844 due to additional mileage, increased wages, exceptional repairs to buildings, proportion of expenditure on new signals chargeable to revenue, and other causes.

FINANCE.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock, &c., shows an available balance of £42,831 3 6

After payment of Dividend on the Consolidated Preference Stock, 19,860 10 0

There remains, £22,970 13 6

Brought forward, .. £22,970 13 6

The Directors recommend a Dividend on the Ordinary Stock at the rate of $4\frac{1}{2}$ per cent. per annum, which will absorb £18,722 15 10	
And the placing to Reserve of	1,000 0 0
	19,722 15 10
Carrying forward to current half-year's account,	£3,247 17 8

During the half-year the sum of £15,135 Ordinary Stock was issued, and the premium thereon placed to credit of Capital Account.

CAPITAL EXPENDITURE.

Under this head the outlay for the past half-year amounted to £13,726 12s. 4d., details of which are given in Account No. 5.

A vote for additional Works and Rolling Stock, the particulars of which are set forth in Statement No. 7, will be asked for at the Meeting.

It will be observed that there is a sum of £2,800 for additions and improvements at Whitehead Station, to provide for the expanding pleasure traffic there, and to facilitate working that portion of the system by making Whitehead a meeting place for trains.

The Estimate for Rolling Stock includes cost of two Engines, required in consequence of increased mileage, principally caused by the additional and accelerated Train Service between Belfast, Carrickfergus, and Larne; and of a further supply of Wagons, which is indispensable for the proper conduct of the traffic.

DIRECTORS AND AUDITORS.

The Directors who retire by rotation are Messrs. Joseph Richardson and R. H. S. Reade, both of whom are eligible and offer themselves for re-election.

One of the Auditors, Mr. George Sneath, also vacates his office, and will be proposed for re-election.

SPECIAL MEETING.

By the Ballycastle, Draperstown, and Limavady and Dungiven Railway Acts of 1878 and 1882, authority was given to the Company

to raise and subscribe to those undertakings sums amounting to £74,000, and the usual resolutions were passed by the Proprietors. The whole amount was subscribed, but as yet there has been no issue out of the Acts above named, the Directors having availed themselves of clauses in those Acts enabling them to make the subscriptions out of the unexhausted powers of previous Acts. The Board have been advised that by virtue of the Company's Act of 1890, and with the sanction of the Proprietors, they can exercise the powers of issuing Stock under the several Acts above referred to, so far as it is necessary to carry out what is authorised by the Act of 1890. An amended resolution will accordingly be submitted to you at a Special Meeting, to be held after the conclusion of the business of the Ordinary Meeting.


A Form of Proxy, to be used for the Special Meeting, is enclosed.

JOHN YOUNG,

Chairman.

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

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

 The Dividend Warrants will be posted on 31st August, and it is particularly requested that Proprietors will please notify to the Secretary any change in their address before that date.

Dr.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure :—	Amount Expended to 31st Dec., 1893.		Amount Expended during Half-year to 30th June, 1894.		Total to 30th June, 1894.		Amount Received to 31st Dec., 1893.		Amount Received during Half-year to 30th June, 1894.		Total to 30th June, 1894.				
	£	s	d	£	s	d	£	s	d	£	s	d			
On Lines open for Traffic	2,064,626	3	2	12,776	3	1	2,077,402	6	3	15,135	0	0	1,766,574	0	0
Working Stock,	389,890	11	8	950	9	3	390,850	0	6	..	..	..	..	..	..
Subscriptions to other Railways and underdrakings	117,485	11	8	..	..	117,485	11	8	..	..	..	..	718,502	0	0
	2,572,011	6	1	13,726	12	4	2,585,737	18	5	2,472,941	0	0	2,488,076	0	0
										35,574	4	4	38,171	4	0
										2,508,515	4	4	2,526,247	4	0
										..	..	..	59,490	14	5
										..	..	..	2,585,737	18	5

By Receipts :—

Stock per Account No. 2
Loans per Account No. 3
Debiture Stock, per Account No. 3

Add Balance of Premium and Discount on Stocks

Balance

No. 5—DETAILS OF CAPITAL EXPENDITURE HALF-YEAR ENDED 30th JUNE, 1894.

	Parliamentary Law Costs.		Way and Works.		Working Stock.		TOTAL.					
	£	s	d.	£	s	d.	£	s	d.			
Belfast—Locomotive Engine Shed, &c.	249	1	1	..	249	1	1		
Permanent Way Workshops	1,270	1	1	..	1,270	1	1		
Filling up Land	836	1	3	..	836	1	3		
Improvement of Passenger Station, Re-arrangement of Yard, &c.	1,309	3	9	..	1,309	3	9		
Carrickfergus Junction—Widening, &c.	1,508	17	6	..	1,508	17	6		
Carrickfergus—Additional Platform, Subway, &c.	869	17	4	..	869	17	4		
Doagh—Goods Store	98	8	1	..	98	8	1		
Muckamore—Goods Store and Siding	168	17	4	..	168	17	4		
Toome—Gate Lodge	120	0	0	..	120	0	0		
Magherafelt—House for Agent	222	10	0	..	222	10	0		
Ballymena—Re-arrangement of Goods Yard	106	11	10	..	106	11	10		
Portrush—New Station, &c.	176	3	6	..	176	3	6		
Ballymena and Larne Line—Improvement of Way and Works	155	0	0	..	155	0	0		
Doagh—Coal Store	50	0	0	..	50	0	0		
Carrickfergus and Larne Line—Whitehead—Additions and Improvements	1,062	14	2	..	1,062	14	2		
Larne	1,246	16	4	..	1,246	16	4		
Land, B., & N. C. Railway Act, 1890		
Train Tablet System	127	14	9	..	127	14	9		
Interlocking Signals	11	10	11	..	11	10	11		
Workmen's Cottages	104	12	5	..	104	12	5		
Rolling Stock—Vacuum Automatic Brake		
Fitting Carriages with Oil Gas		
2 Narrow Gauge Brake Vans		
Northern Counties Railway Hotel—Additions	2,912	9	3	..	2,912	9	3		
	174	3	6	12,001	19	7	950	9	3	18,726	12	4

Dr.		No. 9.—REVENUE ACCOUNT.		Cr.	
Half-Year ended 30th June, 1898.	EXPENDITURE	Half-Year ended 30th June, 1894.	RECEIPTS.	Half-Year ended 30th June, 1894.	
£		£ s d		£ s d	£ s d
17,207	To Maintenance of Way, Works, &c. (See Abstract A)	18,721 17 9	By Passengers—	45,968 13 5	
20,277	" Locomotive Power	20,948 14 9	First Class,	5,065 5 11	
7,370	" Carriage and Wagon Repairs	7,387 15 7	Second "	5,892 10 0	
19,674	" Traffic Expenses	20,764 16 8	Third "		
5,787	" General Charges	6,066 8 2	Season Ticket Holders,		
			No. 40,642	£4,391 13 6	
			74,887	5,501 3 10	
			872,653	32,822 17 4	
			3,612	3,282 10 9	
70,315	Less received for Working —	73,879 12 11	989,694		
	" Derry Central Railway,		Parcels, Horses, Carriages, &c.		
	" Limavady and Dungiven Railway,	£3,631 1 5	Mails		
	" Draperstown Railway,	816 8 6			
4,691		552 14 11	Merchandise		
			Less Cartage and Delivery	194,483 tons	
65,624		5,000 4 10			
		68,879 8 1	Live Stock	46,796 19 1	
232	" Law Charges	264 4 6	Minerals	3,084 5 2	
5	" Compensation—		Iron Ore	10,420 8 8	
183	Personal Injury	£472 15 9		3,335 1 5	63,636 14 4
	Damage and Loss of Goods	149 10 11			
2,950	" Rates and Taxes	622 6 8			
		3,148 7 10			
162	" Special Expenditure—Glenariff Glen, &c., Paths, &c.	85 14 0			
69,186		73,000 1 1			
	Balance carried to net Revenue Account	49,793 8 8			
47,917		122,793 9 9			
117,073		117,073			122,793 9 9

Dr.		No. 10.—NET REVENUE ACCOUNT.		Cr.	
Half-year ended 30th June, 1898.		Half-year ended 30th June, 1894.		Half-year ended 30th June, 1894.	
£		£ s d		£ s d	
296	To Interest on Loans on Bond	5,226	By Balance brought from last Half-Year's Account	5,629 7 9	
208	" Temporary Loans	250	" Dividend on Limavady & Dungiven Railway Shares	250 0 0	
14,812	" Debenture Stock	19	" Interest on Portstewart Tramway Company's Loan	19 6 5	
37	" Special Reserve Funds	37	" on Portrush Tramway Construction Account	36 17 9	
	" Bankers' and General Interest	2,515	" Northern Counties Railway Hotel—Profits, 1893	2,340 10 4	
14,851	" Rent payable to Great Northern Railway Company (Ireland), as joint-owners of Belfast Central Railway	14,682 15 10	" Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)	244 8 5	
800	" Balance available for Dividend	277	" Bankers' and General Interest		
40,795		47,917	" Balance brought from Revenue Account, No. 9	49,793 8 8	
56,446		56,446			

Dr.		No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Cr.	
Half-year ended 30th June, 1898.		Half-year ended 30th June, 1894.		Half-year ended 30th June, 1894.	
£		£ s d		£ s d	
40,795	Balance available for Dividend (as per Account No. 10)				
19,861	Or, £998,025 Preference Stock, at 4 per cent. per annum			19,860 10 0	
18,382	" £882,124 Ordinary Stock at 4½ "			18,722 15 10	
	To Reserve Fund			38,583 5 10	
2,552	Balance to next half-year			1,000 0 0	
				42,831 3 6	
				89,553 5 10	
				3,247 17 8	

No. 14—MILEAGE STATEMENT.

Half-Year ended 30th June, 1893.		Half-Year ended 30th June, 1894.			
		Miles Autho- rised.	Miles Con- structed.	Miles Con- structing 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 30th June, 1893.			Half-Year ended 30th June, 1894.			
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.
385,911	44,475	430,386	Passenger Trains	397,163	43,868	441,031
205,054	16,236	221,340	Goods and Mineral Trains	211,983	17,910	229,843
590,965	60,761	651,726	Total ..	609,096	61,778	670,874

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

BERKELEY D. WISE, *Engineer.*

14th July, 1894.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BOWMAN MALCOLM, *Locomotive Engineer.*

14th July, 1894.

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.*
GEORGE SNEATH, }

26th July 1894.

[COPY OF ADVERTISEMENT.]

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

NINETY-EIGHTH ORDINARY GENERAL MEETING,
MONDAY, 6th August, 1894.

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, YORK ROAD, Belfast, on MONDAY, the 6th day of August, 1894, at the hour of Twelve o'clock noon, to receive the Report of the Directors and Statement of Accounts, and to transact the Ordinary Business of the Company.

And that on the termination of the business to be conducted at said Meeting an EXTRAORDINARY MEETING of the Proprietors will be held for the purpose of obtaining their authority to empower the Company under and by virtue of the Belfast and Northern Counties Railway Act, 1890, and for the purposes of that Act, to exercise the powers of raising Capital conferred upon the Company by

The Ballycastle Railway Act, 1878.

The Limavady and Dungiven Railway Act, 1878.

The Draperstown Railway Act, 1878.

The Limavady and Dungiven Railway Act, 1882.

The TRANSFER BOOKS of the Company will be closed on the evening of SATURDAY, the 21st day of July, and will remain closed until after the Meeting.

WM. R. GILL,
Secretary.

York Road,
Belfast, 12th July, 1894.

Clogher Valley Tramway Company, Ltd.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 31st March, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Twentieth Half-Yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 11th day of JUNE, 1894,

At Half-past Twelve o'clock, P.M.

Belfast:

R. CARSWELL & SON, PRINTERS, ROYAL AVENUE

1894.

Directors.

J. W. ELLISON-MACARTNEY, Esq., D.L., J.P., Clogher Park,
Clogher, *Chairman*.
HUGH DE FELLEBERG MONTGOMERY, Esq., D.L., J.P., Blessing-
bourne, Fivemiletown, *Deputy-Chairman*.
WILLIAM ELLISON-MACARTNEY, Esq., M.P., Clogher Park, Clogher.
SIR DOUGLAS A. BROOKE, Bart., Colebrooke, Co. Fermanagh.
DAVID GRAHAM, Esq., Cranbrooke, Fivemiletown.
RT. HON. THE EARL OF CALEDON, Caledon.
WILLIAM MERCER, Esq., Caledon.
JOHN A. POMEROY, Esq., J.P., St. Angelo, Ballycassidy.
MATTHEW J. FIDDES, Esq., J.P., Aughnacloy.
HENRY G. S. ALEXANDER, Esq., J.P., Annaghroe, Caledon.
JOHN A. SMITH, Esq., Skeog, Brookeboro.
W. OLIVER SHERRARD, Esq., Caledon.
WILLIAM BRYAN, Esq., Lungs, Clogher.
JOSEPH CUTHBERTSON, Esq., J.P., Aughentaine, Clogher.
GEORGE M'ELROY, Esq., Eskermore, Augher.

Auditors.

W. R. ATKINSON, Esq., Omagh
A. STUART, Esq., Enniskillen.
E. BAILEY, Esq., A.C.A., Belfast.

REPORT OF DIRECTORS

FOR

Half-year ending 31st March, 1894.

THE Directors present herewith the Statement of Accounts for the half-year ended 31st March, 1894.

It will be seen there is an increase in the Traffic Receipts as compared with the corresponding period of last year; the working expenses show an increase of £147, which is confined to the Locomotive Department, and is owing to the high price paid for Coals and the increased Train mileage.

Your undertaking is really a Railway, and not a Tramway, and the Company find considerable inconvenience in dealing with other Railway Companies and the public in being called a Tramway Company. The Directors have, therefore, decided to advise you to change the name to the "Clogher Valley Railway Company, Limited," and a resolution to that effect will be submitted to the Shareholders at an Extraordinary Meeting, to be held after the Half-yearly Meeting.

The Directors who retire by rotation are—Mr. J. W. Ellison, Macartney and the Earl of Caledon, who, being eligible, offer themselves for re-election.

Mr. E. Bailey, F.C.A., Auditor, retires, and offers himself for re-election.

J. W. ELLISON-MACARTNEY,
Chairman.

HORACE S. SLOAN,
Secretary.

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

Nominal Capital by virtue of the Company's Memorandum of Association, £150,000.

NOTE—The Baronial and Treasury Guarantees authorised by the Tramways and Public Companies' Act, 1883, and the Tramways (Ireland) Provisional Order Confirmation (Clogher Valley) Act, 1884, are limited to £132,000 of the above Capital.

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

DESCRIPTION.	Amount Created.			Amount Received.			Calls in Arrear.	Calls yet to make.	Amount Unissued.		
	£	s.	d.	£	s.	d.					
Guaranteed 5 per cent. Shares,	132,000	0	0	121,580	0	0			£	s.	d.
Ordinary Shares,	18,000	0	0	..	..	..			10,420	0	0
	150,000	0	0	121,580	0	0			18,000	0	0
									28,420	0	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST MARCH, 1894.

On Lines in course of Construction :—	£	s.	d.
Law Charges, ...	2	16	10
General Charges, ...	4	5	5
Construction of Ways, Works, and Stations, &c., ...	102	2	5
Rolling Stock ..		5	0
	109	9	8

No. 6.—RETURN OF WORKING STOCK.

	COACHING.				MERCHANDISE.					
	1st Class.	3rd Class.	Composite 1st & 3rd Class.	Brake Vans.	Total	Covered Wagons.	Open Wagons.	Timber Trucks.	Horse Boxes.	TOTAL.
Stock on 30th Sept., 1893.	3	8	2	6	19	35	31	4	2	72
Stock on 31st March, 1894.	3	8	2	6	19	35	31	4	2	72
Increase during half-year.	...	...	...	...	...	...	...	...	...	...
Decrease do.	...	...	...	...	...	...	...	...	...	...

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

	During the Half-year.	In subsequent Half-year.	Total.
Lines Open for Traffic, .	£	£	£

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

	£	s.	d.
Guaranteed Share Capital Created, but not received (as per Account No. 2) ...	10,420	0	0
Ordinary Share Capital Created, but not received (as per Account No. 2) ...	18,000	0	0
Calls in Arrear ..	.....	
Calls yet to Make ..	.....	
	28,420	0	0
Balance at Credit of Account, No. 4 ..	3,143	18	9
	31,563	18	9

Half-year ended 31st Mar., 1893.		No. 12—ABSTRACTS.		Half-year ended 31st Mar., 1894.	
A. MAINTENANCE OF WAY, WORKS, &c.					
£ s. d.		£ s. d.		£ s. d.	
24 10 10	Salaries, Office Expenses, and General Superintendence ..			23 17 11	
499 7 3	Maintenance and Renewal of Permanent Way:—				
18 8 6	Wages	462 14 10			
	Materials	27 4 11		489 19 9	
34 1 3	Repairs of Roads, Bridges, Signals, and Works ..	42 4 9			
19 12 8	Repairs of Stations and Buildings	19 4 11		61 9 8	
	MILES MAINTAINED:—				
	Single	37			
596 0 6				575 7 4	
B. LOCOMOTIVE POWER.					
£ s. d.		£ s. d.		£ s. d.	
69 1 10	Salaries, Office Expenses, and General Superintendence ..			59 1 0	
	Running Expenses—				
203 19 6	Wages connected with the working of Locomotive Engines	251 19 2			
459 12 6	Coal	578 15 10			
5 14 8	Water	12 8 8			
79 15 8	Oil, Tallow, and other Stores	84 4 7		927 8 3	
180 8 2	Repairs and Renewals—				
235 12 0	Wages	160 4 3			
	Materials	256 11 6		416 15 9	
	Miscellaneous Expenses				
1,225 4 4				1,403 5 0	
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.					
£ s. d.		£ s. d.		£ s. d.	
49 2 2	Carrriages:—				
20 11 11	Wages and General Superintendence	61 0 5			
	Materials	24 8 6		85 8 11	
55 6 0	Wagons:—				
23 3 7	Wages and General Superintendence	51 15 6			
	Materials	16 9 11		68 5 5	
148 3 9				153 14 4	
D. TRAFFIC EXPENSES.					
£ s. d.				£ s. d.	
455 13 3	Salaries, &c., Wages, &c.			500 18 1	
73 15 11	Fuel, Lighting, Water, and General Stores			60 8 9	
21 13 10	Clothing			32 10 2	
33 5 4	Printing, Stationery, and Tickets			15 16 3½	
5 13 9	Wagon Covers, Ropes, Straw, &c.			0 14 0	
14 8 4	Miscellaneous Expenses			25 1 11	
634 10 5				635 9 7½	
E. GENERAL CHARGES.					
£ s. d.				£ s. d.	
328 19 0	Salaries of Secretary, General Manager, Accountant and Clerks ..			328 12 5	
41 16 7	Office Expenses, Printing, Stationery, &c.			31 11 7	
0 15 0	Advertising			0 9 0	
38 1 9	Fire Insurance			33 1 9	
19 13 8	Telephone Expenses			1 15 9	
14 3 6	Railway Clearing House Expenses			22 9 1	
2 0 4	Miscellaneous Expenses			8 6 2	
445 9 10				426 5 9	

NO. 13.—GENERAL BALANCE SHEET.	
Dr.	Cr.
To Capital Account—Balance at Credit thereof, as per Account No. 4	£ s. d.
Net Revenue Account—Balance at Credit thereof, as per Account No. 10	3,143 18 9
Sundry Amounts owing by the Company	3,039 10 0
Dividends for half-year ended 31 March, '93	981 7 5
Do. do. do. 30 Sept., '93	3,169 5 0
	3,039 10 0
	13,373 11 2
	By Amount due by the Counties of Tyrone and Fermanagh
	Sundry Amounts owing to the Company
	Stores on Hand
	Balance at Bankers
	6,040 5 3
	445 1 8½
	2,684 1 3½
	4,204 2 11
	13,373 11 2

NO. 14.—MILEAGE STATEMENT.

Half-Year ended 31st March, 1893.		Half-Year ended 31st March, 1894.	
Miles Authorized.	Miles Constructed.	Miles Authorized.	Miles Worked by Engines.
37	37	37	37
Lines owned by the Company,		Miles Constructed.	Miles Worked by Engines.
		37	37

NO. 15.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st March, 1893.	Half-Year ended 31st March, 1894.
Miles. 41,190	Miles. 49,289
Mixed Passenger and Goods Trains.	

J. W. ELLISON-MACARTNEY, Chairman.
HORACE S. SLOAN, Accountant of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true Statement of the Financial condition of the Company.

23rd May, 1894.

W. R. ATKINSON,
A. STUART,
E. BAILEY, F.C.A.,
}
Auditors.

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.

31st March, 1894.

G. F. AKERLIND, *Loco. Supt.*

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

31st March, 1894.

JAMES BARTON, *Engineer.*

Clogher Valley Tramway Co.,
LIMITED.

NOTICE is hereby given that the Half-yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Tramway Company, Limited, will be held at the Offices of the Company, Aughnacloy, on MONDAY, the 11th day of JUNE, 1894, at Half-past Twelve o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

The Business adjourned from last Half-yearly Ordinary General Meeting, owing to absence of a quorum, will also be transacted.

After the Ordinary Business of the meeting has been transacted, the meeting will be made Extraordinary, for the purpose of considering, and if approved, of adopting, the following special resolution:—

“That the name of the Company be changed from that of ‘The Clogher Valley Tramway Company, Limited’ to ‘The Clogher Valley Railway Company, Limited.’”

By order,

HORACE S. SLOAN,
Secretary.

Dated this 31st day of May, 1894.

Cavan, Leitrim and Rosecommon Light Railway and
Tramway Company, Limited.

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

TO 1st MAY, 1894.

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS.

TO BE HELD

On Tuesday, the 14th August, 1894,

At 2.30 p.m.,

AT THE OFFICES OF THE COMPANY,

37 COLLEGE GREEN, DUBLIN

DOLLARD, PRINTINGHOUSE, DUBLIN.

1894

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

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices of the Company, No. 37 COLLEGE GREEN, DUBLIN, on Tuesday, the 14th day of August next, at 2.30 o'clock precisely, for the purpose of transacting the ordinary business of the Company.

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

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

KINGSTON, *Chairman.*

PHILIP MACNULTY, *Secretary.*

37 COLLEGE GREEN, DUBLIN

July 18th, 1894.

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.

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

GEORGE HEWSON, Esq., J.P. Dromahaire, Co. Leitrim.

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, Ballyconnell, Co. Cavan.

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

SAMUEL W. SANDERSON, Esq., D.L., Clover Hill, Belturbet, Co. Cavan.

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

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

SIR JOHN BALL GREENE, C.B., 53 Raglan Road, 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 Tuesday, the 14th August, 1894, at 2.30 p.m.

YOUR Directors herewith present the accounts, duly audited, for the half-year ended 1st May last, which show an increase of £209 14s. 5d. in receipts, and a decrease of £27 7s. 7d. in expenditure, as compared with the corresponding period of the year 1893. The net result of the half-year's working is a profit of £181 4s. 1d., as against a loss of £55 17s. 11d. in the half-year ended 1st May, 1893.

The night mails of the district traversed by your line continue to be carried by car, but the Postal Department has had under consideration for some time past a proposal made by the Company for the conveyance by rail of the day and night mails of the district, capable of being served, which, while it would considerably increase the Company's revenue, would secure for the public a regular service, and at sufficiently early hours. The Directors regret that the Post Office Department have now definitely refused to accept the Company's proposal, and they feel that the matter is of too much importance to be allowed to rest in its present position; but, as they have proposed to provide the best service they can afford, they must leave it to the public bodies who have already appealed to them to press for the acceptance of the arrangement in another quarter.

The Directors retiring by rotation are Mr. J. Hamilton Reid and Rev. J. G. Digges. They are eligible and offer themselves for re-election.

The Auditors, Mr. Joseph J. H. Carson and Messrs. Craig, Gardner and Co., retire and offer themselves for re-election.

KINGSTON,
Chairman.

37 COLLEGE-GREEN, DUBLIN,
18th July, 1894.

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

Statement of Accounts for the Half-year ended 1st May, 1894.

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	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
The Companies' Act, 1862 and The Company's Order in Council, 1884.	£ 300,000	£ Nil	£ 300,000	£ 202,000	£ Nil.	£ 202,000	£ 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.	£	s. d.	£	s. d.
Guaranteed Five Per Cent. Shares— Undertaking No. 1	48,000	...	47,000	1,000
Consolidated Undertaking No. 2	154,000	...	153,200	800
Total,	202,000	...	200,200	1,800

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

NIL.

D.R.

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

C.R.

To EXPENDITURE— On Lines open for Traffic—(No. 5)— Undertaking No. 1 Consolidated Un- dertaking No. 2 On Working Stock— Undertaking No. 1... Consolidated Under- taking No. 2	Amount Expended to 1st Nov., 1893		Amount expended during Half- year ended 1st May, 1894		Total	Amount received during Half- year ended 1st May, 1894		Total	
	£	s. d.	£	s. d.		£	s. d.		£	s. d.
	41,860	5 0	...	...	41,860	5 0	...	47,000	0 0
	138,367	8 4	23 2 8	138,390 11 0	138,390	11 0	...	153,200	0 0
	4,897	17 3	...	4,897 17 3	4,897	17 3	...	194	1 5
	15,751	14 1	...	15,751 14 1	15,751	14 1	...	445	5 11
	200,877	4 8	23 2 8	200,900 7 4	200,839	7 4	...	200,839	7 4
					...		...	61	0 0
					200,900	7 4		200,900	7 4

BY RECEIPTS—
Shares, per Account No. 2—
Undertaking No. 1 ...
Consolidated Undertaking
No. 2 ...

Premium on Shares—
Undertaking No. 1 ...
Consolidated Undertaking
No. 2 ...

Balance ...

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1ST MAY, 1894.

	Undertaking No. 1	Consolidated Undertaking No. 2	Total
Lines Open for Traffic— Land and Compensation	£ s. d. 23 2 8	£ s. d. ...	£ s. d. 23 2 8

DR.
Half-year ended 1st May, 1893.

No. 9.—REVENUE ACCOUNT.

CR.

£	EXPENDITURE.		Half-year ended 1st May, 1894		RECEIPTS		Half-year ended 1st May, 1894		Total
	Half-year ended 1st May, 1893.	Do.	Undertaking	Total	No.	By Passengers—	Undertaking	Gross Amount	
			1	2			1	2	
992	178 18 4	To Maintenance of Way, Works, and Stations— See Abstract A.	£ s. d. 178 18 4	£ s. d. 964 3 2	1,436	1st Class ...	£ s. d. 145 11 1	£ s. d. 145 11 1	1
1,292	271 1 2	„ Locomotive Power Do. B.	£ s. d. 271 1 2	£ s. d. 1,357 5 2	38,693	3rd „ ...	£ s. d. 1,425 7 4	£ s. d. 1,425 7 4	4
270	54 16 11	„ Carriage & Wagon Repairs Do. C.	£ s. d. 54 16 11	£ s. d. 274 12 2	40,129		£ s. d. 1,130 5 11	£ s. d. 1,570 18 5	5
1,132	247 13 10	„ Traffic Expenses Do. D.	£ s. d. 247 13 10	£ s. d. 1,114 16 7		Parcels, Horses, Carriages, &c. ...	£ s. d. 238 14 6	£ s. d. 302 11 11	11
287	59 14 7	„ General Charges Do. E.	£ s. d. 59 14 7	£ s. d. 251 7 4		„ Mails ...	£ s. d. 9 19 9	£ s. d. 12 5 10	10
19	1 15 4	„ Law Charges ...	£ s. d. 1 15 4	£ s. d. 9 10 6		„ Merchandise 6,349 l's.	£ s. d. 967 18 7	£ s. d. 1,263 8 5	5
...	0 7 10	„ Compensation—Personal Injury	£ s. d. 0 7 10	£ s. d. 2 2 0		„ Minerals 3,077 „	£ s. d. 309 12 0	£ s. d. 345 19 5	5
...	1 6 7	„ „ Damage to Goods, &c.	£ s. d. 1 6 7	£ s. d. 7 3 5		„ Live Stock ...	£ s. d. 579 19 9	£ s. d. 777 2 4	4
83	13 4 2	„ Rates and Taxes ...	£ s. d. 13 4 2	£ s. d. 70 16 3		„ Transfer Fees ...	£ s. d. 0 12 6	£ s. d. 5 0 0	0
50	9 7 2	„ Rent ...	£ s. d. 9 7 2	£ s. d. 49 11 5		„ Balance carried to Net Revenue Acct. (No. 10)	£ s. d. 3,240 18 0	£ s. d. 4,277 6 4	4
4,125	838 5 11	„ Balance carried to Net Revenue Acct. (No. 10.)	£ s. d. 838 5 11	£ s. d. 4,101 8 0			£ s. d. ...	£ s. d. ...	...
4,125	...		£ s. d. ...	£ s. d. 175 18 4			£ s. d. ...	£ s. d. ...	...
	4,277 6 4		£ s. d. 4,277 6 4	£ s. d. 4,277 6 4			£ s. d. ...	£ s. d. 4,277 6 4	4

DR.

No. 10.—NET REVENUE ACCOUNT.

CR.

£	s.	d.
To Balance available for Dividend (see No. 13.)	5,005	0 0
By Balance from Revenue Account (No. 9) ...	175	18 4
„ Bankers' and General Interest, &c., Account	...	...
Undertaking, 1	£0 19 7	
„ 2	4 6 2	
Amount of Guarantee payable by County Cavan for Half-year ended 1st May, 1894 ...	5	5 9
„ Amount of Guarantee payable by County Leitrim for Half-year ended 1st May, 1894 ...	975	18 0
	3,847	17 11
	5,005	0 0

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

£	s.	d.
Balance available for Dividend, when Guarantee is paid by Grand Juries ...	5,005	0 0
Dividends at Five per Cent. on £200,200 in Guaranteed Shares of the Company, payable on 15th FEBRUARY, 1895	5,005	0 0
Balance to next Half-year ...	—	—

No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &C.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894		Total
	Undertaking 1	Undertaking 2	
£ 80	£ s. d. 14 17 9	£ s. d. 05 0 11	£ s. d. 80 4 8
	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE		
736	126 11 11	555 12 3	682 4 2
60	17 4 1	75 10 2	92 14 3
2	0 11 10	2 12 0	3 3 10
	MAINTENANCE AND RENEWAL OF PERMANENT WAY— Wages Materials Locomotive Power		
45	6 12 3	29 0 5	35 12 8
	ROADS, SIGNALS, BRIDGES, &C.		
60	13 0 6	57 3 1	70 3 7
	REPAIRS OF STATIONS AND BUILDINGS		
992	178 28 4	785 4 10	964 3 2
	MILES MAINTAINED— Single 48½		
	TOTAL		

B.—LOCOMOTIVE POWER.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894		Total
	Undertaking 1	Undertaking 2	
£ 44	£ s. d. 8 17 1	£ s. d. 35 9 7	£ s. d. 44 6 8
	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE		
345	68 18 1	276 2 2	345 0 3
516	101 5 3	408 12 4	510 11 7
3	0 13 0	2 11 11	3 4 11
53	11 4 4	44 18 11	56 3 3
	RUNNING EXPENSES— Wages connected with the working of Loco. Engines Coal and Coke Water Oil, Tallow, and other Stores		
185	42 9 8	170 4 11	212 14 7
146	36 19 9	148 4 2	185 3 11
	REPAIRS AND RENEWALS— Wages Materials		
1,292	271 1 2	1,086 4 0	1,357 5 2
	TOTAL		

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894		Total
	Undertaking 1	Undertaking 2	
£ 22	£ s. d. 4 6 7	£ s. d. 17 6 9	£ s. d. 21 13 4
	SALARIES, OFFICE EXPENSES AND GENERAL SUPERINTENDENCE		
87	15 12 11	62 13 11	78 6 10
31	5 12 5	22 10 6	28 2 11
	CARRIAGES— Wages Materials		
78	18 7 8	73 13 2	92 0 10
52	10 17 4	43 10 11	54 8 3
	WAGONS— Wages Materials		
270	54 16 11	219 15 3	274 12 2
	TOTAL		

D.—TRAFFIC EXPENSES.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894		Total
	Undertaking 1	Undertaking 2	
£ 877	£ s. d. 174 17 11	£ s. d. 700 17 1	£ s. d. 875 15 0
99	15 13 10	71 0 9	86 14 7
1	9 1 1	42 19 3	52 0 4
49	2 1 9	8 7 2	10 8 11
35	35 0 0	.. .. .	35 0 0
39	3 15 8	15 3 2	18 18 10
26	7 3 7	28 15 4	35 18 11
1132	247 13 10	867 2 9	1,114 16 7
	TOTAL		

E.—GENERAL CHARGES

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894		Total
	Undertaking 1	Undertaking 2	
£ 877	£ s. d. 174 17 11	£ s. d. 700 17 1	£ s. d. 875 15 0
99	15 13 10	71 0 9	86 14 7
1	9 1 1	42 19 3	52 0 4
49	2 1 9	8 7 2	10 8 11
35	35 0 0	.. .. .	35 0 0
39	3 15 8	15 3 2	18 18 10
26	7 3 7	28 15 4	35 18 11
1132	247 13 10	867 2 9	1,114 16 7
	TOTAL		

DR.

No. 13.—GENERAL BALANCE SHEET.

To Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	£ 5,005 0 0	s. d. 0 0
Unpaid Dividends	5,064 4 10	.. .. .
Amounts due to other Companies	55 12 8	.. .. .
Amount due to Clearing House	1,362 4 2	.. .. .
Share Capital Sinking Fund	6,136 5 1	.. .. .
Sundry Outstanding Accounts	1,598 13 9	.. .. .
	19,222 0 6	.. .. .

CR.

By Capital Account, Balance at Debit thereof, as per Acct. No. 4	£ 61 0 0	s. d. 0 0
Cash at Bankers, Current Account	702 11 10	.. .. .
Deposit Account	2,000 0 0	.. .. .
General Stores—Stock of Coal, Materials and Stationery on hand	590 12 10	.. .. .
Traffic Accounts due to the Company	91 3 7	.. .. .
Amount due by County Cavan	1,914 4 8	.. .. .
County Leitrim	7,610 8 5	.. .. .
Commissioners of Public Works—Sinking Fund	6,136 5 1	.. .. .
Sundry Outstanding Accounts	115 14 1	.. .. .
	19,222 0 6	.. .. .

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894.		
	Miles authorized	Miles constructed	Miles worked by Engines
48½	48½	48½	48½
..
..
48½	48½	48½	48½
	Total .. .. .	.. .. .	.. .. .

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st May, 1893	Half-year ended 1st May, 1894	
	Under-taking 1	Under-taking 2
49,891	Mixed Passenger and Goods Trains	39,976
		49,952

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.

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

BALLINAMORE, 5th June, 1894.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

EDWARD H. REDSHAW,
Locomotive Superintendent.

BALLINAMORE, 5th June, 1894.

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, 23rd June, 1894.

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

Cork, Bandon & South Coast Railway

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Six Months ended 30th June, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-EIGHTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, Albert Quay, Cork

ON WEDNESDAY, 8th AUGUST, 1894,

At 12.30 o'clock, p.m.

DIRECTORS,

Chairman.

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

Deputy Chairman

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

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

THEODORE F. CARROLL, Cork,

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

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

JAMES M. SUGRUE, Cork.

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

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

JOHN FINDLATER, J.P., Dublin.

Secretary.

ROBERT H. LESLIE.

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

REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of the Proprietors, to be held on Wednesday, the 8th day of August, 1894.

Table showing the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1894 and 1893:—

Description of Traffic	Half-year ended 30th June, 1894		Half-year ended 30th June, 1893		Increase	Decrease
Number of Passengers...	164,673		159,300		5,373	—
Passengers	£	s. d.	£	s. d.	£	s. d.
	12,206	9 11	12,421	9 11	—	215 0 0
Parcels, &c.	1,399	15 2	1,293	12 6	106 2 8	—
Horses, Carriages, &c....	167	5 4	188	11 10	—	21 6 6
Goods	17,112	11 7	15,934	6 0	1,178 5 7	—
Live Stock	2,972	11 6	2,615	13 9	356 17 3	—
Mails	1,537	10 0	1,511	7 5	26 2 7	—
Miscellaneous Receipts,	69	5 0	64	2 6	5 2 6	—
Total	35,465	8 0	34,029	3 11	1,672 10 7	236 6 6
					236 6 6	
Increase for Half-year ...	—		—		1,436 4 1	—

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

RECEIPTS AND EXPENDITURE.

The gross Revenue from all sources amounts to £35,465 8s. od., as against £34,029 3s. 11d. for the corresponding period of 1893, showing an increase of £1,436 4s. 1d.

The Working Expenses show an increase of £1,115 12s. 7d. when compared with the same period in 1893.

CAPITAL ACCOUNT.

The Capital Expenditure for the half-year has been £7,776 2s. 7d., the details of which are given in Account No. 5, and include £1,623 10s. 5d. expended on the Bantry Bay Extension. During the same period £8,100 of 4 per cent. Debenture Stock has been issued.

REVENUE ACCOUNT.

This Account shows a balance of £16,016 12s. od., which, added to £1,770 3s. 9d. brought forward from last half-year, amounts to £17,786 15s. 9d. After providing for Interest on Debentures, Preference Stocks, and other charges, a balance remains of £4,052 17s. 5d., out of which your Directors recommend £450 being placed to Locomotive Renewals Account, and the payment of a Dividend at the rate of 1½ per cent. per annum on the Ordinary Stock of the Company, carrying forward a balance of £1,502 17s. 5d.

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

	£	s.	d.
Bantry Bay Extension	2,370	0	0
Signalling, Interlocking, and Blocking	1,800	0	0
Continuous Brakes	366	0	0
Land and Compensation	985	0	0
Works at Stations and Sidings in connection with Interlocking and Blocking	1,100	0	0
New Station, Dumanway	1,200	0	0
Replacing Timber Bridges with Iron—Half-cost	100	0	0
	7,921	0	0

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,	8,725	0	0
Deduct Debit Balance in Capital Account No. 4	20,491	3	11
	515	5	11
	19,975	18	0

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1893	Half-year ended 30th June, 1894	Half-year ended 30th June, 1893	Half-year ended 30th June, 1894
£	£	£	£
To Maintenance of Way, Works, and Stations, see Abstract A.,	5,750	19	2
" Locomotive Power, do. B,	4,993	10	2
" Carriage and Waggon Repairs, do. C.,	1,457	8	5
" Traffic Expenses, do. D.,	5,413	11	3
" General Charges, do. E.,	793	16	5
" Mileage and Demurrage	53	6	9
" Compensation—	—	—	—
Personal Injury	—	—	—
Damage and Loss of Goods, &c.	—	—	—
Rates and Taxes	565	10	2
" Law Expenses, &c.	101	14	2
" Rents	318	19	6
	19,448	16	0
By Balance carried to Net Revenue	16,016	12	0
	35,465	8	0
Half-year ended 30th June, 1893	Half-year ended 30th June, 1894	Half-year ended 30th June, 1893	Half-year ended 30th June, 1894
£	£	£	£
18,333	12,206	9	11
15,696	3,104	10	6
84,029	20,085	2	7
	69	5	0
	35,465	8	0

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1893		Half-year ended 30th June, 1894	
£	£ s. d.	£ s. d.	£ s. d.
150	—	150 0 0	
2,388	2,383 19 4		
2,496	2,330 2 9	4,714 2 1	
198	—	218 17 4	
514	—	667 19 9	
5,746		5,750 19 2	
B. LOCOMOTIVE POWER.			
£	£ s. d.	£ s. d.	£ s. d.
75	—	75 0 0	
1,444	1,481 15 6		
1,907	1,982 13 7		
190	198 7 0		
167	197 13 10		
35	35 17 6	3,896 7 5	
414	591 12 7		
235	430 10 2	1,022 2 9	
4,467		4,993 10 2	

No. 12.—ABSTRACTS Continued.

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 30th June, 1893		Half-year ended 30th June, 1894	
£	£ s. d.	£ s. d.	£ s. d.
35	—	35 0 0	
302	430 10 10		
244	389 17 5	820 8 3	
437	328 19 10		
438	273 0 4	602 0 2	
1,456		1,457 8 5	
D. TRAFFIC EXPENSES.			
£	£ s. d.	£ s. d.	£ s. d.
3,879	—	4,126 4 8	
590	—	625 11 10	
67	—	186 7 6	
167	—	203 15 7	
77	—	77 2 0	
3	—	5 17 3	
166	—	181 3 9	
14	—	7 8 8	
4,963		5,413 11 3	
E. GENERAL CHARGES.			
£	£ s. d.	£ s. d.	£ s. d.
250	—	250 0 0	
20	—	20 0 0	
15	—	15 4 10	
183	—	15' 0 0	
23	—	29 19 7	
15	—	2 10 0	
39	—	32 4 7	
33	—	174 16 6	
1	—	—	
26	—	38 11 9	
75	—	80 9 2	
680		793 16 5	

Cork, Bandon and South Coast Railway
COMPANY.

NINETY-EIGHTH 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 8th day of AUGUST, 1894, at the hour of 12.30 o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th June 1894, and of transacting the general business of the Company.

The Transfer Books will be closed from the 26th July to the 8th August, both days inclusive.

By order of the Board,

ROBERT H. LESLIE,
Secretary.

CHIEF OFFICES, TERMINUS, ALBERT QUAY,
Cork, 17th July, 1894.

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 ... 8th AUGUST
DIVIDENDS PAYABLE ... 1st SEPTEMBER

PURCELL AND COMPANY, PRINTERS, CORK.

CORK, BLACKROCK, AND PASSAGE RAILWAY
COMPANY.

REPORT OF DIRECTORS
AND
STATEMENT OF ACCOUNTS
FOR
SIX MONTHS ENDED 30th JUNE, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE NINETY-SIXTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET CORK,

On Monday, 20th day of August, 1894,

AT ONE O'CLOCK IN THE AFTERNOON.

CORK : PURCELL AND COMPANY, PRINTERS, PATRICK-ST

Directors.

JOSEPH H. CARROLL, Esq., Sunnyside, Middle Glanmire
Road, Cork, Chairman.

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

DENNY LANE, Esq., South Mall, Cork.

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

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

JOHN H. SUGRUE, Esq., Sidney Place, Cork.

STANLEY HARRINGTON, Esq., J.P., Trafalgar, Cork.

General Manager

J. J. O'SULLIVAN.

Secretary.

F. K. PARKINSON.

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-SIXTH HALF-YEARLY GENERAL MEETING

TO BE HELD ON

MONDAY, the 20th day of August, 1894, at One o'clock, p.m.

The comparative Statement of Receipts for Half-years ended 30th June, 1893 and 1894, is as follows, viz. :—

Description of Traffic.	1894	1893	Increase	Decrease
Number of Passengers ...	221,669	251,621	—	29,952
	£	£	£	£
Passengers ...	6,101	6,921	—	820
Subscription Tickets ...	1,238	1,151	87	—
Parcels and Dogs ..	382	368	14	—
Hire of Steamers...	59	27	32	—
Merchandize ...	1,376	1,266	110	—
Live Stock ...	6	3	3	—
Miscellaneous Receipts ...	129	126	3	—
	9,291	9,862	249	£820
Decrease for Half-year ...	—	—	—	571

Your Directors having given the Zone system of fares a trial of three years, and having compared the fares charged on your line with those in force on similar undertakings, have come to the conclusion that a slight increase might be made (on and after the 1st June) with benefit to the proprietors, and without injustice to the public. The decrease in the receipts since that period, is, in their opinion, due to the very unfavourable weather, and they hope to obtain better results in the current half-year.

Capital Account has been debited with £163 2s. 2d., details of which are shewn on No. 5 Account.

The Working Expenses are £309 1s. 11d. in excess of the corresponding period. This is principally caused by the re-building of a new Third Class Carriage in the Company's Workshops, and extensive renewals in the Permanent Way Department.

Your Directors therefore regret, that after placing sums to the credit of the Renewal and Suspense Accounts, they can only recommend the payment of the Dividends on the Preference Shares.

JOSEPH H. CARROLL, CHAIRMAN
F. K. PARKINSON, SECRETARY.

Company's Offices,
Terminus, Albert Street,
Cork, 2nd August, 1894.

CORK, BLACKROCK, AND PASSAGE RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1894.

[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.	Shares.	Loans or Debenture Stock.	Shares.	Loans or Debenture Stock.
9 & 10 Victoria, 16th July, 1846...	£ 180,000	£ 43,330	£ 118,340	£ 43,330	£ 11,660	{ Cancelled by Act of 1881
Cork Improvement Act, 1868	2,000	173,330	2,000	2,000	...	8,600
Steam Vessels' Act, 1881	26,000	2,000	26,000	2,000	...	...
Board of Trade Certificate under Regulation of Railways Act, 1889	...	34,600	...	2,000	...	...
Total...	188,000	211,930	146,340	45,330	...	8,600
						8,600
						191,670

[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	...	25,880*	...	...	...	120	...
5 per Cent. Preference Shares	2,000	...	2,000	...	...	...	...	...
Ordinary Shares	118,340	...	118,340	...	...	...	...	...
Total...	146,340	...	146,220	...	...	...	120	...

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

[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 5 per Cent.		At 4 1/2 per Cent.		At 4 1/2 per Cent.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Existing at 31st Dec., 1893	2,200	0	0	0	0	800	2,500	42,950	45,150
Do. on the 30th June, 1894	950	0	0	0	0	300	2,500	48,950	44,900
Increase	1,250	0	0	0	0	0	0	1,000	250
Decrease	0	0	0	0	0	0	0	0	0
Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.	2,200	0	0	0	0	800	2,500	42,950	45,150
Total amount raised by Loans, and by Debenture Stock, as above	950	0	0	0	0	300	2,500	48,950	44,900
Balance, being available Borrowing Powers at 30th June, 1894	1,250	0	0	0	0	0	0	1,000	250
	195,098	7	5	163	2	2	195,261	9	7

[No. 4.]

Receipts and Expenditure on Capital Account.

To EXPENDITURE	Amount Expended to 31st Dec., 1893.		Amount expended during Half-year ending 30th June, 1894.		TOTAL.	BY RECEIPTS	Amount Received to 31st Dec., 1893.		Amount Received during Half-year ending 30th June, 1894.		TOTAL.			
	£	s. d.	£	s. d.			£	s. d.	£	s. d.		£	s. d.	
On Lines open for Traffic	141,235	8	2	141,235	8	2	145,980	0	0	240	0	146,220	0	0
Working Stock	14,306	14	3	14,311	4	9	2,200	0	0	1,250	0	950	0	0
Special Items	15,485	9	2	15,485	9	2	42,950	0	0	1,000	0	43,950	0	0
Steam Vessels	24,070	15	10	24,229	7	6	1,451	4	10	37	4	1,488	8	10
	195,098	7	5	163	2	2	192,581	4	10	27	4	192,608	8	10
							Balance					2,653	0	9
												195,261	9	7

[No. 5.]

Details of Capital Expenditure, for Half-year, ending 30th June, 1894.

	£	s. d.	£	s. d.	£	s. d.
WORKING STOCK—						
Automatic Brakes	2	11
STREAM VESSELS—						
Goods Store and Road, Aghada	148	3
New Refreshment Room and Goods Store at Queenstown	25	3
New Waiting Room, &c., at Crosshaven	175	18
					17	7
Less Rebate on Docks Accounts	158	11
					4	10
					£163	2

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE.		COACHING.		WAGGONS.	
	Engines.	First Class.	Third Class and Brakes.	Covered Goods.	Ballast.	Hilghway Vehicles
Stock on the 31st Dec., 1893	3	7	7	2	2	1
Do. on the 30th June, 1894	3	7	8*	2	2	1
Increase during the Half-year	...	...	1	...	...	...
Decrease ditto	...	...	...	...	...	...
	* One in course of construction.					

[No. 7.]

Estimate of further Expenditure on Capital Account.

	During the Half-year ending 31st Dec., 1894.		In Subsequent Half-years.		TOTAL.	
	£	s. d.	£	s. d.		
Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1.	8,600	0
Share Capital unissued, per Account No. 2	120	0
Borrowing Powers unexercised, per Account No. 3.	430	0
Debit Balance on Capital Account, per Account No. 4.	9,150	0
Total	2,653	0
					6,496	19

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

[No. 14.] **Mileage Statement.**

Half-year ending 30th June, 1893		Half-year ending 30th June, 1894	
Line owned by Company	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.
6 Miles. 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.

[No. 15.] **Statement of Train Mileage.**

Half-year ending 30th June, 1893		Half-year ending 30th June, 1894	
Passenger Trains	Extra Miles	Passenger Trains	Extra Miles
31,467	483	...	...
31,950	...	...	31,782 773
...	...	...	32,555

JOSEPH H. CARROLL, *Chairman of the Company.*
F. K. PARKINSON, *Secretary of the Company.*

Certificate respecting the Permanent Way, &c.

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Half-year, been maintained in good working condition and repair.
16th July, 1894.

R. T. PERRY, *Engineer.*

Certificate respecting the Rolling Stock.

I hereby Certify that the whole of the Company's Plant, Engines, Carriages, Waggon, Machinery, Tools, and the Marine Engines and Steam Vessels, have, during the past Half-year, been maintained in good working order and repair.
16th July, 1894.

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

Company's Offices, 13th August, 1894.

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

LIST OF STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	H.-P
* ALBERT ...	93	50
* GLENBROOK ...	96	50
* MONKSTOWN ...	109	50
† CITY OF CORK ...	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 August, 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 7th August until the 20th August, 1894, both days inclusive.

By Order of the Board,

F. K. PARKINSON, Secretary.

TERMINUS, ALBERT STREET,
Cork, 23rd July, 1894

CORK & MACROOM DIRECT RAILWAY
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 30TH JUNE, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

SIXTY-SECOND

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On THURSDAY, 23RD AUGUST, 1894,

AT ONE O'CLOCK, P.M.

Cork & Macroom Direct Railway Company.

LENGTH, 24½ MILES.

DIRECTORS.

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

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

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

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

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

RICHARD J. BARRY, Esq., Dyke Parade, Cork.

WILLIAM H. SHAW, Esq., J.P., Kilnap, Cork.

The Dividend Warrants will be posted on 14th September, 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 their Report, with Statement of the Accounts of the Company, for the Half-year ending 30th June, 1894.

The gross receipts are in excess of the corresponding period by £366. The Passenger Traffic is less by £150, while the remaining items—Merchandise, Live Stock, Parcels, &c., show an increase of £516.

The expenditure on Capital Account for the Half-year is £1,606 4s. 6d., of which £1,482 1s. 7d. was a further expenditure on Board of Trade requirements as to interlocking telegraphs, blocking, &c.

The Working Expenses show an increase of £322, but this amount includes £122 10s., being one-fourth cost of a new second class carriage. The balance of the cost has been carried to a Suspense Account, as also a sum of £100, portion of the cost of five new wagons, now working on the line. The residue to be discharged in three half-yearly payments out of profits.

After paying Interest on Debentures, Debenture Stock, and all items chargeable to the half-year, there remains a balance of £1,976 14s. 8d., 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 at the rate of $1\frac{1}{2}$ per Cent. per Annum, free of Income Tax, on the ordinary Shares of the Company, carrying forward a balance of £182 12s. 2d. to next Account.

The Directors have co-opted Mr. W. H. Shaw, J.P., as a member of the Board.

Before the close of the Meeting the following Resolution will be submitted for approval of the Shareholders:—"That the number of the Directors be fixed at Seven."

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

Assistant Engineer's Report.

GENTLEMEN,

During the past half-year your Permanent Way, Stations, and Works, have been maintained in good order.

1,307 creosoted sleepers have been put into the line for repairs; 1020 old section fish bolts taken out and renewed with the patent fish bolt; 1,827 fang bolts renewed; 2,289 sole plates put into the curves. The fences also have been well maintained, 2,298 stakes put into them, and also 2,500 yards of wire. 384 tons of ballast put on the line.

The bridges and culverts also have been well looked after; all the points and crossings are put in in connection with the new signals, and are all working in perfect order.

I am, Gentlemen,
Your obedient Servant,
A. BARNARD,
Assistant Engineer.

Locomotive Engineer's Report.

GENTLEMEN,

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

ENGINES.—Nos. 1, 3, and 4 received the ordinary repairs; pistons and valves examined; brasses closed; springs repaired and renewed. No. 2—new steel tyres put on driving and trailing wheels; axle boxes renewed; general repairs to motion; new springs and spring links; glands brushed; pistons and valves examined.

CARRIAGES.—No. 1 first-class rebuilt and upholstered, and painted, new tyres on wheels; No. 5 van re-built, new tyres put on wheels, new springs, and was fitted with automatic brake, and painted.

WAGONS.—5 covered goods wagons rebuilt; 6 pair of new wheels and axles; 14 sets of new axle boxes and brasses (for oil lubrication); 12 new bearing springs; 4 pair of wheels turned; new flooring in 7 wagons, and sheeting repaired; 6 wagons painted, and 9 new oil cloth covers put on.

Your obedient Servant,
MAURICE JOSEPH REEN,
Locomotive Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDING JUNE 30TH, 1894.

[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.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861	£	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868	75,850	40,000	115,850	75,850	40,000	115,850	..	..	..
Company's Act, 31 & 32 Vic., Sess. 1868	44,150	10,000	54,150	44,150	10,000	54,150	..	..	..
Company's Act, 40 & 41 Vic., Sess. 1877	16,200	7,000	23,200	16,200	7,000	23,200	..	..	..
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889	..	15,000	15,000	..	15,000	15,000	..	..	..
Company's Act, 52 & 53 Vic., Sess. 1889	..	20,000	20,000	..	..	..	..	..	..
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension)	..	7,168	7,168	..	7,168	7,168	..	..	..
Board of Trade Certificate under Regulation of Railway's Act, 1889	..	..	..	..	..	..	..	..	..
Section 3	..	..	..	..	..	..	..	..	..
Total	136,200	99,168	235,368	136,200	79,168	215,368	..	20,000	20,000

[No. 2.]

Statement of Share Capital created, showing the proportion received.

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount unissued	
	£	..	£	..	£	..	£	..
Ordinary Shares	75,850	..	75,850	..	..	..	..	..
Five per Cent. Preference Shares	44,150	..	44,150	..	..	..	..	..
Ordinary Shares—New Issue	16,200	..	16,190	10	..	..	..	..
Total	136,200	..	136,190	10	..	..	..	..

[No. 8.]

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

Loan Capital authorised, but not raised (No. 3)	£8,138 0 0
Share " calls in arrear (No. 2)	10 0 0
Capital Expenditure over Receipts at date (No. 4)	£8,148 0 0
Balance	508 4 3
	£7,639 15 9

Dr.

Revenue Account.

Cr.

Expenditure.		Receipts.	
Half-year ending June 30th, 1893	Half-year ending June 30th, 1894	Half-year ending June 30th, 1893	Half-year ending June 30th, 1894
£	s. d.	£	s. d.
To Maintenance of Way, Works, Stations, &c. see abstract A	1,068 4 8	By Passengers—	2,955
" Locomotive Power	1,080 12 0	" First Class	219 12 3
" Carriages and Waggon's	713 2 11	" Second "	453 7 11
" Traffic Expenses	1,429 1 2	" Third "	2,256 15 0
" General Charges	369 16 9	" Military	62
" Law Charges, Expenses, &c.	1 15 0	" Excess Fares	15 14 3
" Compensation, Damage & Loss of Goods	197 14 8	" Subscription Tickets	100 14 3
" Rates and Taxes	4,860 7 2	" Special Trains	71,571
		By Parcels, &c.	405 3 11
		" Horses	23 6 6
		" Carriages	6 3 0
		" Dogs	3 6 0
		" Merchandize	3,331 8 11
		" Live Stock	545 6 6
		Special and Miscellaneous Receipts	
		" Transfer Fees	7,962 5 10
			62 14 0
			5 2 6
3,126	3,169 15 2		
7,664	8,080 2 4		

[No. 10.]

Dr.

Net Revenue Account.

Cr.

Half-year ending 30th June, 1893	Half-year ending 30th June, 1894	Half-year ending 30th June, 1893	Half-year ending 30th June, 1894
£	s. d.	£	s. d.
To Interest on Debenture Stock	1,292 10 8	By Balance brought from last Half-year's Account...	205 17 8
" Interest on Mortgage and Debenture Loans	84 10 6	" Balance Revenue Account No. 9	3,169 15 2
" Interest on Banking Balances	21 17 0		
1,336	1,398 18 2		
2,422	1,976 14 8		
3,758	3,375 12 10		

[No. 11.]

Proposed Appropriation of Balance Available for Dividend.

Half-year ended 30th June, 1893	Half-year ending 30th June, 1894	Half-year ending 30th June, 1894
£	s. d.	£ s. d.
2,422		1,976 14 8
1,104		1,103 15 0
920		690 7 6
2,024		1,794 2 6
398		182 12 2

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.

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 August, 1894, 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 30th June, 1894; to pass the following Resolution, if approved of:—"That the number of Directors be fixed at Seven;" and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed on the 8th instant, and will not be re-opened until after said Meeting.

BY ORDER,
G. PURCELL,
SECRETARY.

*Company's Offices, Capwell,
Cork, 1st August, 1894.*

CORK AND MUSKERRY LIGHT RAILWAY
COMPANY LIMITED.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Fourteenth Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On WEDNESDAY, 22nd August, 1894,

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.

M. HEALY, Esq.

M. AHERN, Esq.

BARONIAL DIRECTORS.

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

K. 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 30th June, 1894.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1894 and 1893:—

Description of Traffic	Half-year ended 30th June, 1893	Half-year ended 30th June, 1894	Increase.	Decrease.
Number of Passengers ..	158,410	162,399	3,989	—
Passengers ...	£ s. d. 3,147 7 7	£ s. d. 3,239 19 11	£ s. d. 92 12 4	—
Parcels, Horses, and Carriages ...	156 13 10	183 5 4	26 11 6	—
Merchandise ...	784 3 5	812 5 8	28 2 3	—
Live Stock ...	125 3 6	159 12 11	34 9 5	—
Periodical Tickets ...	88 3 4	78 17 3	—	9 6 1
Miscellaneous Receipts	36 11 3	42 19 4	6 8 1	—
Total ...	4,338 2 11	4,517 0 5	188 3 7 9 6 1	—
Increase for Half-year	—	—	178 17 6	—

Your Directors beg to submit herewith the Audited Statement of Accounts for the half-year ended the 30th June, 1894.

Your Directors are pleased to report a steady increase under nearly every item of Traffic, total increase being £178 17s. 6d. Working expenses have only increased £76 2s. 1d., so after paying £260 5s. 1d. for hire and purchase of Rolling Stock, we are able to carry £958 3s. 6d. to Nett Revenue Account, against £855 8s. 1d. for corresponding period last year.

Considerable permanent improvements have been completed and paid for out of Revenue.

The Permanent Way and Rolling Stock have been maintained in good and efficient order and repair.

We are also glad to note a considerable development of Traffic on the Donoughmore Extension Line.

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

RICHARD BARTER, Chairman.

T. O'CONNOR, Secretary.

Western Road Terminus,
Cork, 18th July, 1894.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1894.

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.

£t.

	Amount Expended up to 31st Dec., 1893.	Amount Expended up to 30th June, 1894.	Total	BY RECEIPTS— Guaranteed Shares allotted Premium on Shares	Amount Received up to 31st Dec., 1893	Amount Received during half-year ended 30th June, 1894.	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE :—							
On Lines open for Traffic	77,457 12 4	...	77,457 12 4		75,000 0 0	Nil.	75,000 0 0
Balance ...	...	...	3 7 3		2,460 19 7		2,460 19 7
			77,460 19 7				77,460 19 7

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1894.

Legal Expenses £ s. d.
 Miscellaneous Expenses }
 Rolling Stock } Nil.

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.	
£ s. d.		£ s. d.	£ s. d.
48 0 0	Salaries, Office Expenses, and General Superin- tendence	—	33 0 0
464 9 11	Maintenance and Renewal of Permanent Way:—		
61 7 11	Wages	400 13 2	
	Materials	61 18 9	
			462 11 11
111 6 9	Stations and Buildings ...	107 12 1	107 12 1
685 4 7	Miles maintained by Com- pany (single) ... 18		603 4 0

B. LOCOMOTIVE POWER.			
£ s. d.		£ s. d.	£ s. d.
33 6 8	Salaries, Offices Expenses, and General Superin- tendence	—	33 6 8
	RUNNING EXPENSES:—		
289 19 9	Wages connected with working of Locomotive Engines... ..	274 17 2	
349 19 2	Coal and Coke	310 14 11	
11 18 8	Water	15 14 3	
54 14 4	Oil, Tallow, and other Stores	68 0 10	
			669 7 2
144 8 2	REPAIRS AND RENEWALS:		
231 9 7	Wages	130 14 8	
	Materials	319 17 1	
			450 11 9
1,115 16 4			1,153 5 7

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.	
£ s. d.		£ s. d.	£ s. d.
66 11 6	CARRIAGES—	59 1 4	
109 12 8	Wages	160 8 3	
	Materials... ..		219 9 7
	WAGONS—		
42 2 6	Wages	43 10 2	
26 13 8	Materials... ..	31 16 8	
			75 6 10
245 0 4			294 16 5

D. TRAFFIC EXPENSES.			
£ s. d.		£ s. d.	£ s. d.
619 3 9	Salaries and Wages	667 3 11	
106 15 1	Fuel, Lighting, Water, and General Stores	62 8 4	
75 1 10	Printing, Stationery, and Tickets	72 13 4	
2 4 0	Wagon Covers and Ropes	3 19 3	
11 9 9	Clothing	11 17 6	
15 15 6	Advertising	10 11 6	
2 7 4	Miscellaneous	5 10 2	
			834 4 0
832 17 3			

E. GENERAL CHARGES.			
£ s. d.		£ s. d.	£ s. d.
100 16 0	Directors	90 6 0	
108 6 8	Salaries	118 6 8	
23 10 0	Auditor and Arbitrator	23 10 0	
5 12 7	Office Expenses and Stamps	12 2 7	
—	County Surveyor	18 18 0	
5 0 0	Travelling Charges	14 10 0	
25 9 0	Insurance	15 0 0	
12 17 9	Advertising	1 14 6	
20 18 4	Telephone Expenses	63 17 6	
			358 5 3
302 10 4			

No. 13.—GENERAL BALANCE SHEET.

	£	s.	d.		£	s.	d.
Dr.							
To Capital Account—Balance, per Account No. 4	3	7	3				
Interest on Guaranteed Capital, to 30th June, 1894	1,875	0	0				
Dividends Advanced	951	3	7				
Unpaid Dividends	30	16	7				
Sundry Accounts due by Company	338	3	11				
				3,218	11	4	
Cr.							
By amount due by Guaranteeing Baronies to 31st Dec., 1893					982	0	2
Do for the Half-year to 30th June, 1894, £1,875 0 0							
Less Balance Credit, Net Rev. Acct. No. 10, 958 3 6					916	16	6
Sundry Accounts due to Company					94	12	9
Cash at Stations					64	0	1
Stores on hands					325	1	7
Donoughmore Extension Railway Co.					127	8	1
Munster and Leinster Bank, for Balances					708	12	2
				3,218	11	4	

No. 14.—MILEAGE STATEMENT.

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

No. 15.—STATEMENT OF TRAIN MILEAGE.

Mixed Passenger and Goods Trains	...	...	...	42,379
Half-year ended 30th June, 1894				37,098

RICH^d. BARTER, *Chairman of the Company.*
T. O'CONNOR, *Secretary and Accountant of the Company.*

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

E. C. ORPEN, *Engineer.*

11th July, 1894.

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.*

11th July, 1894.

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.*

15th July, 1894.

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 August, 1894, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 30th JUNE, 1894; 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 August, 1894, both days inclusive.

By order of the Board,

T. O'CONNOR,
Secretary.

WESTERN ROAD TERMINUS,
Cork, 18th July, 1894.

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 August, 1894.
DIVIDEND PAYABLE .. 24th September, 1894.

PURCELL AND COMPANY, PRINTERS, CORK.

DERRY CENTRAL RAILWAY.

REPORT

OF THE

DIRECTORS AND ENGINEER,

And Statement of Accounts,

For Half-year ending 30th June, 1894

TO BE SUBMITTED TO THE PROPRIETORS AT

THIRTY EIGHTH

HALF-YEARLY GENERAL MEETING

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

On Wednesday, the 29th day of August, 1894

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 HONORABLE

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

DEPUTY CHAIRMAN:

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

John B. Gunning Moore, Esq., Loymount, Cookstown

Frank G. Watney, Esq., J.P., Landmore. Aghadowey

John Huey, Esq., J.P., Cloonavin, Coleraine.

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

Col. J. J. Clark, Largantogher, Maghera.

DIRECTORS' REPORT.

COLERAINE, JULY, 1894.

THE comparative Statement of Receipts for the Half-years ended 30th June, 1893 and 1894, are as follows:—

	1893.	1894.	Increase.	Decrease.
No. of Passengers.	74,012	72,867.		1145.
Passengers, &c.,	£2,711 14 4	£2,580 8 9		131 5 7
Goods and Cattle,	2,183 18 1	2,456 16 2	272 18 1	
Carriage of mails,	150 0 0	150 0 0		
	5,045 12 5	5,187 4 11	141 12 6	
Transfer Fees,	7 6	12 6	5 0	
Rents,	1 6 8	9 2 3	7 15 7	
	£5,047 6 7	£5,196 19 8	£149 13 1	

Thirty per cent, of the Traffic Receipts,—namely,	..	£	s	d
With Transfer Fees and Rents,	..			1,556 3 6
Amounts to .. .. .	..			9 14 9
Less by cost of Renewals of Permanent way,	..			1565 18 3
Leaves a Balance of .. .	..			49 1 2
				1516 17 1

which is payable to this company, and is applicable to the payment of interest to the Board of Works and General Charges.

The Directors are glad to report that in the whole of the receipts there is an increase over the corresponding period of last half-year of £149 13 1, as will be seen by the above figures. This, though apparently small, they think satisfactory, inasmuch as it is an improvement on the best Spring half year since the opening of the line.

The Directors regret that owing to the opposition of their Shareholders, the Midland Great Western Railway Company of Ireland were obliged to withdraw that portion of their Bill for the further extension of their Line from Kingscourt to Cookstown.

H. S. B. BRUCE, Vice-Chairman
J. BLAIR STIRLING, Secretary

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

By Derry Central Railway Act, 1875...	CAPITAL AUTHORISED		CAPITAL CREATED OR SANCTIONED		BALANCE	
	Shares	Loans	Shares	Loans	Shares	Loans
£220,000	£100,000	£320,000	£220,000	£100,000	Totals	Totals
					£20,000	

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

Description.	Amount Created		Amount Rec'd.		Calls in Arrears		Am't uncall'd		Am't 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	.....	.....	.....	0 0	.....	.....
C or Ordinary Shares	£75,000		25,230	0 0	.....	.....	49,770	0 0	.....	.....
*C or London Companies	£15,000		15,000	0 0	.....	.....	.....	0 0	.....	.....
Received or Forfeited Shares	£220,000	0 0	£120,340	0 0	.....	.....	£99,660	0 0	.....	.....
Total	.....	.....	£120,759	5 3	.....	.....	.....	.....	.....	.....

* N.B.—Interest at 5 per cent. on this £15,000 is guaranteed by the Worshipful Companies of Mercers and Ironmongers. The Guarantee on £2,030 of the latter Company has lately been redeemed.

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

Existing at 31st December 1893.	Raised by Loans at 1 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

Total amount authorised to be raised by Loans and 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 31st December 1893		Amount expended during half-year		Total to 30th June 1894.		Amount received to 31st Dec 1893		Amount received during half-year		Total to 30th June 1894	
	£	s d	£	s d	£	s d	£	s d	£	s d	£	s d
.....	220,944	11 3	.....	.....	220,944	11 3	.....	.....	.....	.....	120,759	5 0
.....	.....	.....	.....	.....	.....	.....	100,000	0 0	.....	.....	100,000	0 0
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	185	6 3
.....	.....	.....	.....	.....	£220,944	11 3	.....	.....	.....	.....	£220,944	11 3

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1894

NIL.

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

During the Half-year ended 31st Dec., 1894.		In Subsequent Half-years.	
.....
.....	Not Ascertained.
.....	Not Ascertained.

Derry Central Railway Company.

NOTICE IS HEREBY GIVEN, THAT THE THIRTY-EIGHTH 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 29th day of August, 1894, at the hour of TWELVE o'clock, noon, to receive the Directors' Report and Statement of Accounts: and to transact the ordinary business of the Company.

The Transfer Books will be closed from the 10th till the 29th day of August, both days inclusive.

(By Order),

JAMES BLAIR STIRLING
Secretary.

MANOR HOUSE,
Coleraine, July, 1894.

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 28TH FEBRUARY, 1894.

TO BE SUBMITTED TO THE PROPRIETORS AT

THE SIXTY-SECOND ANNUAL MEETING,

BEING THE

NINETY-SIXTH HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON WEDNESDAY, 28TH MARCH, 1894,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 8th March, 1894.

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 Wednesday, 28th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 28th February, 1894, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,
Secretary.

The Transfer Books will be closed on and after Wednesday, 14th inst., until the day of meeting.

Directors.

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 £1,594 8s. 9d. carried from the previous account—amounts to £17,836 9s. Out of this sum the Board now declares, for the Half-Year ended 28th February last, a Dividend on the Capital Stock of the Company at the rate of 9½ per cent. per annum, less Income Tax, after which a balance of £1,696 6s. 11d. will remain to be brought to next account.

The Directors who go out of office by rotation are JOHN JAMESON, GRAVES S. WARREN, and WILLIAM JAMESON, ESQs., but they are eligible for re-election.

The warrants for the Dividend now declared will be forwarded to the Proprietors on 2nd proximo.

Signed on behalf of the Board of Directors,

JOSHUA JOSEPH PIM,

Chairman.

35 Westland Row, Dublin.
8th March, 1894.

DUBLIN AND KINGSTOWN RAILWAY COMPANY, LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY, HALF-YEAR ENDED 28TH FEBRUARY, 1894.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			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.
	Amount Expended during Half-year.	Total.	At 4 per cent. £300	At 3½ per cent. £61,000	
Existing at 31st August, 1893	£61,000	£61,300
" 28th February, 1894	£300 outstanding (Interest thereon ceased on 1st September, 1888)	... £61,000	£61,300
Increase	—	—	—
Decrease	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created £300	£110,000
Total Amount raised by Loans, as above	£61,300
" " Debenture Stock	£61,300
Balance, being available borrowing powers (£40,000 under certain contingencies) at 28th February, 1894	£48,700

No. 4.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Cr.

	Amount Expended to 31st Aug., 1893.	Total.	Amount Received to 31st Aug., 1893.		Amount Received during Half-year.	Total.
	£ s. d.		£ s. d.	£ 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 28TH FEBRUARY, 1894. 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 authorized or created, but not yet received	...	...	...
	48,700	0	0

No. 9.

REVENUE ACCOUNT. Cr.

Half-year ended 28th February, 1893.	EXPENDITURE.		Half-year ended 28th February, 1893.		RECEIPTS.		Half-year ended 28th February, 1894.
	£	s. d.	£	s. d.	£	s. d.	
295 16 5			18,000 0 0		By Dublin, Wicklow, and Wexford Railway Company, Rent to 1st Jan., 1894		18,000 0 0
468 18 6			3 16 0		" Special and Miscellaneous Receipts		2 13 0
7 5 7			18,003 16 0				
17,231 15 6							
18,003 16 0							

No. 10. *Dr.*

NET REVENUE ACCOUNT.

Cr.

Half-year ended 28th February, 1893.	EXPENDITURE.	Half-year ended 28th February, 1894.	RECEIPTS.	Half-year ended 28th February, 1894.
£ s. d.		£ s. d.		£ s. d.
1,040 16 3	To Interest on Debenture Stock	1,460 2 4	By Balance brought from last half-year's Account	1,594 8 9
17,730 9 6	„ Balance available for dividend	17,231 15 6	„ do. Revenue Account, No. 9	17,199 1 9
		79 7 11	„ Banker's & General Interest Acct.	79 5 9
18,771 5 9		18,771 5 9		18,872 16 3

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th February, 1893.		Half-year ended 28th February, 1894.
£ s. d.		£ s. d.
17,730 9 6	Balance available for Dividend, as per Account No. 10	17,886 9 0
16,209 7 6	Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 7d.)	16,140 2 1
1,521 2 0	Balance to next Half-year	1,696 6 11

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 28th February, 1893.

£ s. d.
100 0 0
100 0 0
68 15 5
27 1 0
295 16 5

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

E—GENERAL CHARGES

Half-year ended 28th February, 1894.
£ s. d.
100 0 0
100 0 0
67 11 3
6 14 0
274 5 3

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

	£ s. d.	£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	17,886 9 0	By Capital Account No. 4 Dr. Balance
„ Unpaid Dividends and Interest	£141 11 6	„ Cash on Deposit at Interest
„ Debenture Interest due	1,036 7 3	„ Banker's Current Account
„ Accumulation Fund	1,177 18 9	„ Petty Cash in hand
	5,340 6 4	
	24,354 14 1	

No. 14.

MILEAGE STATEMENT.

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

No. 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

JOSHUA JOSEPH PIM, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-SIXTH

HALF-YEARLY GENERAL MEETING

June 1894

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 20th DAY OF AUGUST, 1894.

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, Hibernian ...	...	College-green, Dublin
Banking Company, The Ulster ...	...	Belfast
Bessborough ...	Earl of ...	Bessborough House, Piltown
Blake, Charles Joseph ...	Esquire ...	Heath House, Maryborough
Blake, Mary ...	Spinsters	St. Mary's Priory, Princethorpe, Rugby
and Mary Anne MacDonnell ...	...	...
Blount, William ...	Major	...
Margaret Grace ...	Wife of Sir P. ...	8, Merrion-square, North, Dublin
and Eliza Browne ...	...	...
Breslin, Edward ...	Esquire, J.P. ...	Royal Marine Hotel, Bray
Brown, Henry Thomas ...	Surgeon-Major, ...	6, Gientworth-street, Limerick
Brunker, Thomas ...	M.D.	...
Burke, John ...	Esquire, J.P. ...	Windermere, Gilford-road, Sandymount
Rev. Robert Fegan ...	Esquire ...	8, Eblana-terrace, North Circular-road, Dublin
and Rev. Joseph Nolan ...	R.C.C. ...	Aughrim-street, Dublin
Cairnes, Thomas Plunket (dec.) ...	R.C.C. ...	Arran-quay, Dublin
Probate to Wm. Plunket Cairnes ...	Esquire ...	The Sycamores, Drogheda
Alan Thomas Cairnes ...	Esquire ...	The Glen, Drogheda
William Robertson ...	Esquire ...	Hermitage, Dundrum, Co. Dublin
and George Jameson ...	Esquire ...	Glencormac, Bray
Carleton, Louisa Jane ...	Married woman	Hartlands, Cranford, Middlesex
Coll. Patrick ...	C.B., Crown Solr.	Dublin Castle
Colles, Graves Chamney (decd.) ...	—	Mount Eagle, Killiney
Probate to Saremma Colles ...	...	...
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. ...	Rathcoole, Dunleer
and Elizabeth Jane Courtenay ...	his Wife	...
Donohoe, James ...	Merchant	Enniscorthy
Edwards, Thomas (deceased) ...	...	...
Probate to Emily Edwards ...	Widow ...	16, Elgin-road, Dublin
Rev. Thomas Henney ...	—	Calry Glebe, Sligo
and William L. Payne ...	Esquire ...	15, Avelinade-road, Dublin
Egan, Edward D. ...	Esquire ...	21, Merrion-square, Dublin
Falkiner, Frederick Richard ...	Hon. Recorder...	Inverisk, 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
Fitzgerald, Wilfred ...	Esquires ...	17, St. Andrew-street, Dublin
and James O'Donnell ...	...	...
Flusk Michael (deceased) ...	...	...
and Eliza Mary Flusk ...	Widow ...	Gorey
Foot, William ...	Esquire, J.P. ...	59, Northumberland-road, Dublin
Frewen, Mary Clare ...	...	...
Margaret Heffernan ...	Spinsters	Presentation Convent, Cashel
Mary Kate Quinn ...	...	...
M. X. J. Carroll ...	...	...
and Bridget Cleary ...	...	...
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 ...	Esquire ...	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. ...	Boley, Monkstown, County Dublin
Graham, William ...	Esquire, J.P. ...	3, Beresford place, Dublin
Hastings, Dominick ...	Esquire ...	Westport
Hoey, Charles ...	Esquire ...	Deer Park, Castleknock, Co. Dublin
Hoey, John ...	Esquire ...	80, Lower Leeson-street, Dublin
Hone, Brindley ...	Esquire ...	Vevay, Ballybrack, County Dublin
Howard, Hon. Sarah (decd.) ...	...	...
and Hon. Cecil Ralph Howard ...	...	...
(deceased.) ...	...	...
Probate to Lady Caroline ...	Spinsters	Wingfield, Bray
Louisa Howard ...	...	...
Lady Louisa Frances Howard ...	...	...
and Lady Alice Mary Howard ...	...	...

Directors:

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

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

BRINDLEY HONE, Esq.

JAMES MURPHY, Esq.

FREDERIC W. PIM, Esq.

JOHN LOUIS SCALLAN, Esq.

WILLIAM WATSON, Esq., J.P.

EDWARD KENRICK BUNBURY-TIGHE, Esq., D.L., J.P.

SHAREHOLDERS—continued

NAME	DESCRIPTION	ADDRESS
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 and Edward Robert Read ...	Esquire	48, Queensgate, London
Johnson, William ...	Esquire, J.P.	Belmont, Ailesbury road, Merrion
Johnston, Eliza Jane ...	Widow	Prumplestown House, Carlow
Kehoe, Laurence ...	Esquire	Churchtown Park, Dundrum, Co. Dublin
King, Julia Maria ...	Spinster	Clonsilla, Bray
Knight, Maurice Charles ...	Esquire	Lansdowne, Bray
Lamb, Gordon ...	Esquire	Ashtown House, Phoenix Park, Co. Dublin
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
McCann, James ...	Esquire	29, Anglesca-street, Dublin
M'Dermott Robert Joseph ...	Esquire	2, Crosthwaite park, South, Kingstown
Maier, John, and George Hammigan ...	Esquires	National Bank, Ltd., Dublin
Martin, Charles Edward ...	Esquire	82, North Wall, Dublin
Martin, Charles, and Wm. Joseph Corrigan (deceased)	Merchant	82, North Wall, Dublin
Martin, Sir Richard ...	Bart., D.L.	81, Merrion-square South, Dublin
Meade, Joseph Michael, Rt. Hon. Meath, Right Hon. Harriet Countess Dowager, and Lady Kathleen H. Brabazon ...	LL.D.	Ailesbury-road, Merrion
Mooney, John ...	Widow	Kilruddery, Bray
Moore, William ...	Spinster	—
Murphy, Arthur Macmurrough and John Brodrick Swayne ...	Esquire	Elleville, Raglan-road, Dublin
Murphy, James ...	Esquire, M.D.	67, Fitzwilliam-square, North, Dublin
Murphy, John ...	Esquires	Bank of Ireland, Dublin
Murray, John ...	Esquire	Altadore, Blackrock, Co. Dublin
Nash, James (deceased) Probate to Vincent Nash ...	Esquire	Avondale, Blackrock, Co. Dublin
Mina Nash ...	Barrister	79, Eccles-street, Dublin
and John Barry ...	—	—
Nolan, Thomas ...	Land Agent	85 George street, Limerick
O'Ferrall, Dominic More ...	Spinster	Broad-street, Limerick
O'Keefe, Edward ...	Accountant	Great Britain-street, Dublin
Orpin, John ...	Merchant	Kildangan Castle, Monasterewan
Orpin, John ...	Esquire	3, Mill-street, Dublin
and Croker Barrington ...	Esquire	47, Stephen's-green, Dublin
Pim, Frederic William ...	Solicitor	47, Stephen's-green, Dublin
Richardson, Joseph ...	Solicitor	58, Fitzwilliam-square, Dublin
Ryan, Jane ...	Esquire	Ardanganagh, Ball's Bridge, Co. Dublin
Scallan, John Louis ...	Esquire	Springfield, Lisburn
Sexton, Sir Robert ...	Widow	Cahore, Gorey
Shepard, Henry ...	Esquire	25, Suffolk-street, Dublin
Smith, George ...	Esquire	Dawson-street, Dublin
Smith, John Chaloner ...	Esquire	Oatlands, Wicklow
Spring, Richard Francis ...	Gentleman	Cragoran, Island Magee, Belfast
Stanley, George, and Thomas Stanley, junr. ...	Esquire	St. Helen's, Bray
Stewart, Edward Pakenham ...	Esquire	Pole Hore, Wexford
Stewart, George Francis ...	Esquires	17, Lower Exchange-street, Dublin
Tighe, Edward Kenrick Bunbury ...	Captain	Laragh, Killiney
Tighe, James Stuart ...	Esquire	6, Leinster-street, Dublin
Tighe, James Stuart, and Thomas Tighe McCreedy ...	Esquire, D.L., J.P.	Woodstock, Inistioge
Tottenham, Charles George ...	Lieut.-Colonel	Rossanagh, Ashford, Co. Wicklow
Trevelyan, Alfred Wilson, decd. Probate to Dame Fr. Trevelyan ...	Lieut.-Colonel	Rossanagh, Ashford, Co. Wicklow
Pauline Trevelyan ...	Solicitor	Westmoreland-street, Dublin
and Charles Martin ...	Colonel	Ballycurry, Ashford, Co. Wicklow
Warren, Robert (deceased) Probate to Graves Swan Warren ...	Widow	74, Harley-street, London
Robert Somerville Warren ...	Spinster	—
William Whitton ...	Esquire	12, Fitzwilliam-place, Dublin
and Perceval Warren ...	Esquire	The Park, Rathfarnham
Watson, Edward ...	Esquire	Laragh, Balbriggan
Watson, William ...	Solicitor	40, Mountjoy-square, Dublin
Weir, James ...	Esquire	Laragh, Balbriggan
White, William James Grove ...	Esquire	10, Duncairn-terrace, Bray
Wilson, John Alexander ...	Esquire	25, Fitzwilliam-place, Dublin
	Esquire	St. Clouds, Avoca-avenue, Blackrock, County Dublin
	Esquire	18, Elgin-road, Dublin
	Esquire	16, College-green, Dublin

Dublin, Wicklow, and Wexford Railway Company.

NINETY-SIXTH ORDINARY GENERAL MEETING,

20th AUGUST, 1894.

NOTICE is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Offices, Westland-row Terminus, Dublin, on Monday, the 20th day of August, 1894, at Twelve o'Clock noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the Business of the General Meeting.

The Registers of Transfers of Stocks will be closed on and from Monday, 6th August, 1894, to and including Monday, 20th August, 1894.

JAMES STUART TIGHE, *Chairman*.

E. M. COWAN, *Secretary*.

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,
DUBLIN, 26th July, 1894.

NOTICE OF EXTRAORDINARY GENERAL MEETING.

Dublin, Wicklow, and Wexford Railway Company.

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

AN EXTRAORDINARY OR SPECIAL GENERAL MEETING Of the Proprietors of the Company will be held at the same place to authorize the exercise of the borrowing powers conferred upon the Company by the Dublin, Wicklow, and Wexford Railway Act, 1894, to the extent of the creation and issue of £50,000, portion of the sum of £100,000 of the Debenture Stock authorized by said Act, in the manner thereby provided.

JAMES STUART TIGHE, *Chairman*.

E. M. COWAN, *Secretary*.

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,
DUBLIN, 26th July, 1894.

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

The arrangements for North Wall Traffic with the Midland Great Western Ry. Co. have been completed, and for the first time since the opening of the Loop Line more than two years ago, the Goods and Cattle Traffic is now being carried through into the other Company's yards.

As the Shareholders are aware, the action brought by Mr. Henry Vincent Jackson against the Company, with a view of stopping payment of Dividends, was dismissed, with costs. Full inquiry showed that the Company's Accounts have been kept in a perfectly correct manner, and the Dividends properly distributed.

The Bill mentioned in last Half-year's Report has since become law, and the Shareholders' sanction to the creation and issue of £50,000 Debenture Stock, will be asked at the Special General Meeting. The Directors, however, do not propose to issue the whole of this amount at present.

Many of the recommendations contained in Mr. W. C. Furnivall's Report, noticed in the Report of the Half-year ending 31st Dec., 1893, have been adopted, and have led to much benefit to the Company.

Messrs. Smith, Payne, and Maunsell, having resigned their respective positions, were accorded pensions for their long services.

Mr. T. B. Grierson, Assistant-Engineer, has been appointed Chief Engineer. Mr. D. J. Stewart, late Manager of the Clogher Valley Light Railway, has been appointed Traffic Manager, and Mr. E. M. Cowan, head of the Audit Department, has been appointed Secretary. All these officers are giving perfect satisfaction in the discharge of their duties.

Mr. Grierson has gone into the matter of economies with great zeal, and having had many years' practical experience on the Line, whilst providing for its efficient maintenance, has effected a large reduction in expenditure.

Consequent upon the death of the late Chairman, Mr. MICHAEL MURPHY, and the resignation of Mr. FOOT, the Directors have co-opted Mr. JAMES MURPHY of the firm of Palgrave, Murphy & Co., and Mr. E. K. BUNBURY-TIGHE of Woodstock, Co. Kilkenny, to fill the vacancies on the Board.

JAMES STUART TIGHE, *Chairman.*
E. M. COWAN, *Secretary.*

BOARD-ROOM, WESTLAND-ROW,
26th July, 1894.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 30TH JUNE, 1894.

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
1—14th & 15th Vic. Cap. 100—1851	£ 500,000 0 0	£ 166,666 13 4	£ 666,666 13 4	£ 500,000 0 0	£ 166,666 13 4	£ 666,666 13 4	£ —	£ —	£ —
2—20th & 21st Vic. Cap. 20—1857	£ 200,000 0 0	£ 66,666 13 4	£ 266,666 13 4	£ 200,000 0 0	£ 66,666 13 4	£ 266,666 13 4	£ —	£ —	£ —
3—22nd & 23rd Vic. Cap. 30—1859	£ 200,000 0 0	£ 66,666 13 4	£ 266,666 13 4	£ 200,000 0 0	£ 66,666 13 4	£ 266,666 13 4	£ —	£ —	£ —
4—23rd Vic. Cap. 47—1860	£ 100,000 0 0	£ 33,300 0 0	£ 133,300 0 0	£ 100,000 0 0	£ 33,300 0 0	£ 133,300 0 0	£ —	£ —	£ —
5—26th & 27th Vic. Cap. 86—1863	£ 145,000 0 0	£ 48,300 0 0	£ 193,300 0 0	£ 145,000 0 0	£ 48,300 0 0	£ 193,300 0 0	£ —	£ —	£ —
6—27th & 28th Vic. Cap. 126—1864	£ 150,000 0 0	£ 50,000 0 0	£ 200,000 0 0	£ 150,000 0 0	£ 50,000 0 0	£ 200,000 0 0	£ —	£ —	£ —
7—27th & 28th Vic. Cap. 222—1865	£ 150,000 0 0	£ 50,000 0 0	£ 200,000 0 0	£ 150,000 0 0	£ 50,000 0 0	£ 200,000 0 0	£ —	£ —	£ —
8—28th & 29th Vic. Cap. 130—1875	£ —	£ 26,300 0 0	£ 26,300 0 0	£ —	£ 26,300 0 0	£ 26,300 0 0	£ —	£ —	£ —
9—30th & 31st Vic. Cap. 12—1880	£ 120,000 0 0	£ 40,000 0 0	£ 160,000 0 0	£ 120,000 0 0	£ 40,000 0 0	£ 160,000 0 0	£ —	£ —	£ —
10—40th & 41st Vic. Cap. 210—1877	£ 100,000 0 0	£ 100,000 0 0	£ 200,000 0 0	£ 100,000 0 0	£ 100,000 0 0	£ 200,000 0 0	£ —	£ —	£ —
11—45th Vic. Cap. 47—1882	£ —	£ 21,000 0 0	£ 21,000 0 0	£ —	£ 21,000 0 0	£ 21,000 0 0	£ —	£ —	£ —
12—Board of Trade Certificate Regulation of Railways Act, 1889. By Order of 5th March, 1891	£ 1,815,000 0 0	£ 718,232 13 4	£ 2,533,232 13 4	£ 1,815,000 0 0	£ 718,232 13 4	£ 2,533,232 13 4	£ —	£ —	£ —
Total	£ 3,075,000 0 0	£ 1,182,532 13 4	£ 4,257,532 13 4	£ 3,075,000 0 0	£ 1,182,532 13 4	£ 4,257,532 13 4	£ —	£ —	£ —

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

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	745,000	0 0	700,150	0 0	—	—	—	—	—	—
Six per cent. Preference Stock, Act 1857	200,000	0 0	200,000	0 0	—	—	—	—	—	—
Five per cent. Preference Stock, Acts 1859 and 1860	300,000	0 0	300,000	0 0	—	—	—	—	—	—
Five per cent. Preference Stock, Act 1864	150,000	0 0	150,000	0 0	—	—	—	—	—	—
Five per cent. Preference Stock, Act 1865	150,000	0 0	150,000	0 0	—	—	—	—	—	—
Four and a-half per cent. Preference Stock, Act 1875	150,000	0 0	150,000	0 0	—	—	—	—	—	—
Four per cent. Preference Stock, Act 1877	120,000	0 0	120,000	0 0	—	—	—	—	—	—
Total	1,815,000	0 0	1,770,150	0 0	—	—	—	—	44,850	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

	RAISED BY ISSUE OF DEBENTURE STOCKS				Total raised by Debenture Stocks
	At 41 per Cent.		At 4 per Cent.		
	£	s. d.	£	s. d.	
Existing at 31st December, 1893	94,430	957,984 13 4	320,812	0 0	673,236 13 4
Existing at 30th June, 1894	94,430	257,984 13 4	320,812	0 0	673,236 13 4
Increase	—	—	—	—	—
Decrease	—	—	—	—	—
Total amount authorized to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1	718,232	13 4	718,232	13 4	718,232 13 4
Total amount raised by Debenture Stocks, as above	45,006	0 0	45,006	0 0	45,006 0 0
Balance, being available Borrowing Powers at 30th June, 1894	—	—	—	—	—

Dr.

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

	Amount Expended to 31st Dec., 1893	Amount Expended during Half-year	Total	Amount Received to 31st Dec., 1893		Amount Received during Half-year	Total
				£	s. d.			£	s. d.
To Expenditure—							
On Lines open for Traffic	2,238,937	4 11	2,241,841	14 9	—	—	1,770,150 0 0
On Working Stock	257,739	1 4	262,661	6 7	—	—	673,236 13 4
	2,496,736	6 3	2,504,503	1 4	7,766	15 1	2,443,376 13 4
						Balance	61,126 8 0
							2,504,503 1 4

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No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1894.

	£	s.	d.	£	s.	d.
On Lines open for Traffic—						
Interlocking and Block Signalling	1,749	14	11	—	—	—
Lansdowne-road and Bray Platform Extensions	95	17	7	—	—	—
Ferns Goods Store	268	16	0	—	—	—
Sundry Works	57	1	3	—	—	—
Land and Compensation	210	5	3	—	—	—
Parliamentary	—	—	—	—	—	—
Working Stock—						
40 Goods Waggons	4,572	2	6	—	—	—
1 Post Office Sorting Van	280	9	10	—	—	—
Tools and Machinery	9	12	11	—	—	—
Total Expenditure as per No. 4	7,766	15	1	—	—	—

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	Post Office Sorting Vans	Horse Boxes	Carriage Trucks	Gas Tank Trucks	TOTAL	Goods Waggons Open	Goods Waggons Covered	Timber Trucks	Mineral Waggons	Ballast Waggons	TOTAL
Stock on Dec. 31st, 1893	54	23	43	65	46	3	1	39	31	1	15	5	2	256	167	599	13	64	20	663
Stock on June 30th, 1894	54	23	44	65	44	3	—	39	31	2	15	5	2	255	174	430	13	57	20	703
Increase during Half-year	—	—	1	—	—	—	—	—	—	1	—	—	—	—	7	40	—	—	—	40
Decrease during Half-year	—	—	—	—	2	—	1	—	—	—	—	—	—	1	—	—	—	7	—	—

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 31st Dec., 1894	In subsequent Half-years	
On Lines open for Traffic	2,600	0 0	2,600 0 0
On Working Stock	6,500	0 0	6,500 0 0
	8,500	0 0	8,500 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	61,126	8	0
Total available Capital Powers	28,729	12	0

No. 12.—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.		C REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
Half Year ended 30th June, 1893	Half Year ended 30th June, 1894	Half Year ended 30th June, 1893	Half Year ended 30th June, 1894
£ s. d.	£ s. d.	£ s. d.	£ s. d.
759 16 11	608 15 9	101 10 10	88 15 2
6,307 16 2	5,681 6 2	1,473 7 8	1,467 7 0
5,480 8 5	3,044 17 9	1,657 17 2	1,589 3 9
11,788 4 7	8,696 3 11	3,131 4 10	—
1,857 3 8	1,609 17 4	977 7 0	—
2,114 19 9	1,823 19 9	—	—
1,500 0 0	1,530 0 0	—	—
18,017 4 11	13,738 16 9	—	—
Total		6,014 17 9	5,819 2 3
B LOCOMOTIVE POWER.		D TRAFFIC EXPENSES.	
Half Year ended 30th June, 1893	Half Year ended 30th June, 1894	Half Year ended 30th June, 1893	Half Year ended 30th June, 1894
£ s. d.	£ s. d.	£ s. d.	£ s. d.
303 1 8	177 10 4	14,390 4 4	14,215 13 1
4,762 0 7 4	4,968 5 5	2,419 12 3	2,606 10 5
6,290 18 7	7,481 9 9	432 17 3	366 16 9
181 8 11	175 10 2	499 11 9	582 2 9
573 18 1	669 0 6	417 17 1	652 4 6
176 19 6	192 16 4	130 18 2	157 10 0
11,985 5 5	192 16 4	204 12 9	211 9 1
1,046 4 10	1,937 16 10	101 3 11	71 9 9
2,886 17 3	2,862 7 6	18,467 7 10	18,712 5 9
4,833 2 1	—	E GENERAL CHARGES.	
17,021 9 2	—	£ s. d.	£ s. d.
		625 0 0	625 0 0
		40 0 0	40 0 0
		1,085 12 6	938 17 2
		144 6 8	234 5 4
		111 10 0	113 9 0
		351 12 0	309 1 10
		121 10 0	114 3 5
		818 1 0	1,445 5 11
		691 0 6	588 14 9
		18,712 5 9	4,408 17 3
		F CARRIAGES AND WAGGONS.	
		£ s. d.	£ s. d.
		14,215 13 1	14,215 13 1
		2,606 10 5	2,606 10 5
		366 16 9	366 16 9
		582 2 9	582 2 9
		652 4 6	652 4 6
		157 10 0	157 10 0
		211 9 1	211 9 1
		71 9 9	71 9 9
		18,712 5 9	18,712 5 9
		G REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
		£ s. d.	£ s. d.
		14,215 13 1	14,215 13 1
		2,606 10 5	2,606 10 5
		366 16 9	366 16 9
		582 2 9	582 2 9
		652 4 6	652 4 6
		157 10 0	157 10 0
		211 9 1	211 9 1
		71 9 9	71 9 9
		18,712 5 9	18,712 5 9
		H REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
		£ s. d.	£ s. d.
		14,215 13 1	14,215 13 1
		2,606 10 5	2,606 10 5
		366 16 9	366 16 9
		582 2 9	582 2 9
		652 4 6	652 4 6
		157 10 0	157 10 0
		211 9 1	211 9 1
		71 9 9	71 9 9
		18,712 5 9	18,712 5 9
		I REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
		£ s. d.	£ s. d.
		14,215 13 1	14,215 13 1
		2,606 10 5	2,606 10 5
		366 16 9	366 16 9
		582 2 9	582 2 9
		652 4 6	652 4 6
		157 10 0	157 10 0
		211 9 1	211 9 1
		71 9 9	71 9 9
		18,712 5 9	18,712 5 9

Dr.

No. 13.—GENERAL BALANCE.

Cr.

	£ s. d.		£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ..	32,140 10 11	By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	61,126 8 0
.. Unpaid Dividends and Interest ..	1,313 11 2	.. Cash on hands ..	4,878 19 9
.. Debts due to other Companies ..	903 0 1	.. General Stores and Stock of Materials on hands ..	17,924 14 5
.. Rent of Dublin & Kingstown Ry. ..	18,000 0 0	.. Traffic Accounts due to the Co. Office ..	703 18 6
.. Sundry Outstanding Accounts ..	8,812 2 1	.. Amount due by General Post Office ..	4,183 18 4
.. Insurance Reserve Fund ..	1,896 14 6	.. Sundry Outstanding Accounts ..	2,165 12 0
.. Interest accrued and provided for ..	3,908 19 0	.. Due by other Companies ..	2,532 14 5
.. Bank Balance ..	33,082 13 3	.. Carrying Stock Suspense Account ..	977 7 0
.. Amount due to Clearing House ..	853 3 4	.. Bridge Renewals Do. ..	6,506 1 11
	101,000 14 4		101,000 14 4

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.	M.	F.	Y.
Lines owned by Company ..	136	6	0	136	6	0	—	—	—	136	6	0
City of Dublin Junctions Railways ..	1	2	33	1	2	33	—	—	—	1	2	33
Lines leased or rented ..	6	0	0	6	0	0	—	—	—	6	0	0
Total ..	144	0	33	144	0	33	—	—	—	144	0	33
Lines worked ..	—	—	—	—	—	—	—	—	—	—	—	—
Foreign Lines worked over ..	—	—	—	—	—	—	—	—	—	—	—	—
Total ..	144	0	33	144	0	33	—	—	—	144	0	33

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1893		Half-year ended 30th June, 1894
458,181	Passenger Trains ..	492,272
113,988	Goods and Mineral Trains ..	118,428
572,169	Total ..	610,700

JAMES STUART TIGHE, *Chairman of Company.*
 JOHN COGHLAN, *Accountant of Company.*

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.

THOMAS B. GRIERSON, *Chief Engineer.*

19th July, 1894.

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 July, 1894.

We, the Auditors of the Dublin, Wicklow, and Wexford Railway Company have examined the Half-yearly Accounts of the Company for the Half-year ended 30th June, 1894, 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 that the Dividends on the several Preference Stocks, and the Dividend on the Ordinary Stock of the Company, are *bonâ fide* due thereon, after charging the Revenue with all expenses, which ought, in our judgment, to be paid thereout.

WILLIAM ROBERTSON, } *Auditors.*
LUCIUS O. HUTTON, }

28th July, 1894.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY.

NINETY-SIXTH ORDINARY GENERAL MEETING,

AUGUST, 1894.

AT the Ninety-sixth 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 August, 1894,

Colonel TIGHE, D.L., 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 30th June, 1894, was taken as read.

Moved by the CHAIRMAN, seconded by J. L. SCALLAN, Esq., and resolved—

"I. That the Report and Statement of Accounts for the Half-year ending 30th June, 1894, now read, be received and adopted."

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

"II. That a Dividend at the rate of Six per cent. per annum be declared on the Six per cent. Preference Stock of the Company for the Half-year ending 30th June, 1894. A Dividend at the rate of Five per cent. per annum be declared on the Five per cent. Preference Stocks of the Company for the Half-year ending 30th June, 1894. 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 30th June, 1894; and a Dividend at the rate of 4 per cent. per annum on the 4 per cent. Preference Stock of the Company for the Half-year ending 30th June, 1894; all to be payable (less Income Tax) on and after 10th day of September, proximo."

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

"III. That a Dividend at the rate of One and a-quarter per cent. per annum be declared on the Ordinary Stock of the Company for the Half-year ending 30th June, 1894, the same to be payable (less Income Tax) on and after 10th day of September, proximo."

JAMES STUART TIGHE, *Chairman.*

E. M. COWAN, *Secretary.*

2
The ordinary business being at an end, the CHAIRMAN, pursuant to advertisement, declared the Meeting to be

AN EXTRAORDINARY GENERAL MEETING.

And the Secretary having read the advertisement convening it,

The CHAIRMAN having stated that the Royal Assent had been given to the Dublin, Wicklow, and Wexford Railway, and City of Dublin Junction Rys. Act, 1894,

It was moved by the CHAIRMAN, seconded by WM. FINDLATER, Esq., and resolved—

“I. That in pursuance of the powers vested in the Company by the Dublin, Wicklow, and Wexford Railway, and City of Dublin Junction Railways Act, 1894, it is resolved that for the General purposes, and on the security of the General Undertaking of the Company, the sum of £50,000, part of the sum of £100,000 Debenture Stock authorized by said Act, be and the same is hereby created, and the Directors are hereby authorized and empowered to issue same in such amounts from time to time, and upon such terms and conditions as they may think fit.”

JAMES STUART TIGHE, *Chairman.*

E. M. COWAN, *Secretary.*

Colonel TIGHE having left the Chair, and Sir P. GRACE, Bart., having been called thereto,

Moved by Hon. R. A. NUGENT, seconded by T. BRUNKER, Esq., and resolved—

“That the thanks of the Meeting be given to the Chairman, Directors, and Officers of the Company.”

E. M. COWAN, *Secretary.*

1101. 1094
Enniskillen, Bundoran, and Sligo Railway
Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 31st MARCH, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SIXTY-SIXTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY

No. 50 NORTH WALL, DUBLIN,

ON TUESDAY, 24th APRIL, 1894,

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 31st March, 1894 and 1893.

Description of Traffic	Half-year ended 31st March, 1894	Half-year ended 31st March, 1893	Increase	Decrease
Number of Passengers,	37,929	38,759	—	830
Passengers, - -	£ s. d. 1,541 10 7	£ s. d. 1,564 14 4	£ s. d. —	£ s. d. 23 3 9
Parcels, Horses, &c., -	293 3 0	249 0 8	44 2 4	—
Merchandise, - -	1,730 17 6	1,733 2 7	—	2 5 1
Live Stock, - -	176 5 9	232 15 4	—	56 9 7
Mails, - - -	15 0 0	15 0 0	—	—
Miscellaneous Receipts	8 2 9	22 11 3	—	14 8 6
Total, -	3,764 19 7	3,817 4 2	44 2 4	96 6 11 44 2 4
Decrease for Half-year	—	—	—	52 4 7

ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY.

Half-year ending 31st March, 1894.

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
	£	s.	d.	£	s.	d.	£	s.	d.
Enniskillen and Bundoran Railway Act, 1861, Enniskillen, Bundoran, and Sligo Railway Act, 1865,	£200,000			£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			46,850			850			152,300
Preference 5 per cent Shares,	100,000			100,000			—			—
TOTAL,	300,000			146,850			850			152,300

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

Existing	DEBENTURES			DEBENTURE STOCK			Total Raised		
	At 4 ½ cent.	At 3 ¾ cent.	At 5 ¾ cent.	At 3 ¾ cent.	At 5 ¾ cent.	At 5 ¾ cent.	£	s.	d.
September 30th, 1893,	88,663	0	0	153,453	0	0	10,000	0	0
March 31st, 1894,	88,663	0	0	153,453	0	0	10,000	0	0
Increase,	—	—	—	—	—	—	—	—	—
Decrease,	—	—	—	—	—	—	—	—	—
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. I.	—	—	—	—	—	—	256,853	0	0
Total Amount raised by Loans and Debentures,	—	—	—	—	—	—	252,116	0	0
Balance, being available borrowing powers at 31st March, 1894,	—	—	—	—	—	—	4,737	0	0

Dr.

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

To EXPENDITURE.— On Lines open for Traffic, No. V.	Amount Expended to 30th Sept., 1893	Amount Half-year 31st March, 1894	TOTAL	By RECEIPTS.— Shares per Account No. II. Loans per Account No. III. Sale of Iron, Rails, Plant, &c. Miscellaneous Receipts, Balance,	Amount Received to 30th Sept., 1893	Amount Half-year to 31st March, 1894	TOTAL			
	£	s.	d.		£	s.	d.	£	s.	d.
	433,850	18	3	433,850	146,950	0	0	146,950	0	0
					252,116	0	0	252,116	0	0
					8,000	0	0	8,000	0	0
					733	3	0	733	3	0
	433,850	18	3	433,850	407,699	3	0	407,699	3	0
					—	—	—	26,151	15	3
					433,850	18	3	433,850	18	3

Cr.

Dr.**No. X.—NET REVENUE ACCOUNT.****Cr.**

Half-year ending March 31, 1893	1894		March 31, 1893	1894	
£	£	s. d.	£	£	s. d.
39,517	To Balance from last Half-year's Account,	42,401 19 1	41,683	By Balance	44,609 10 1
2,084	„ Interest,	2,077 18 2			
82	„ Balance from Revenue Account, No. IX.,	129 12 10			
41,683		44,609 10 1	41,683		44,609 10 1

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

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

No. XII.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended March 31, 1893		£ s. d.	Half-year ending March 31, 1894
£			£ s. d.
1,330	Maintenance and Renewal of Permanent Way:—		
	Materials,	1,900 17 0	
	Less Old Materials,	545 18 0	1,354 19 0
—	Repairs of Roads, Bridges, &c.,	0 1 0	
49	Repairs of Stations and Buildings,	27 2 3	27 3 3
1,379			1,382 2 3
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 March 31, 1893			Half-year ending March 31, 1894
		£ s. d.	£ s. d.
10	Rent of Agent's House, Bundoran, one year	20 0 0	20 0 0
E. GENERAL CHARGES.			
Half-year ended March 31, 1893			Half-year ending March 31, 1894
		£ s. d.	£ s. d.
5	Auditors,	5 0 0	5 0 0
25	Salaries of Secretary and Accountant,	25 0 0	25 0 0
3	Office Charges, Printing and Stationery, Stamps, &c.,	5 6 0	5 6 0
1	Advertising,	0 17 6	0 17 6
39	Irish Railway Clearing House,	38 2 0	38 2 0
—	Miscellaneous Expenses,	5 6 0	5 6 0
73			79 11 6

No. XIII.—GENERAL BALANCE SHEET.

	£	s.	d.	£	s.	d.	
To Outstanding Loans,	18,832	2	6	By Capital Account, balance at debit,	26,151	15	3
" Outstanding Accounts,	12	12	8	" Net Revenue at Debit No. 10,	44,609	10	1
" Unpaid Interest,	49,462	0	2	" Amount due by Post Office,	15	0	0
" Great Northern Railway Co.,	120	1	3	" Outstanding Accounts due the Company,	—	—	—
" Ulster Bank,	8	1	9				
" Sundry Debts for Lands, &c., payable under the Great Northern Ry. Act, 1892	2,311	7	0				
	70,776	5	4		70,776	5	4

No. XIV.—MILEAGE STATEMENT.

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

No. XV.—STATEMENT OF TRAIN MILEAGE.

March 31, 1893.	March 31, 1894.	Passenger Trains, Goods and Mineral Trains, } Mixed, 35,434 miles.	Passenger Trains, Goods and Mineral Trains, } Mixed, 37,011 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.*

DUBLIN, *April 7th*, 1894.

CERTIFICATE RESPECTING ROLLING STOCK.

Nil.—Belongs to Working Company.

AUDITOR'S CERTIFICATE.

WE have examined the Accounts of the Company for the Half-year ended 31st March, 1894, 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.,
19th June, 1894.

Enniskillen, Bundoran, and Sligo Railway Company.

SIXTY-SIXTH HALF-YEARLY GENERAL MEETING.

NOTICE is hereby given that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, No. 50 North Wall, Dublin, on Tuesday, the 24th of April, 1894, 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, 9th April, 1894.

OFFICES—50 NORTH WALL.

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

SIX MONTHS ENDED 30th JUNE, 1894,

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, 11th AUGUST, 1894.

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ended 30th JUNE, 1894.

Grand Canal Company.

Directors.

JAMES M'CANN, J.P.

THOMAS S. M'CANN.

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 GRAND CANAL HOUSE, JAMES'S-STREET HARBOUR, DUBLIN, on SATURDAY, 11th AUGUST, 1894, at Twelve o'clock, noon, for the purpose of receiving a Statement of the Accounts of the Company for the Half-year ended 30th June last, and the Report of the Auditors thereon, together with the Report of the Directors and of the Company's Engineer, and for the purpose of declaring a Dividend.

The Books for the Transfer of Stock will be closed from the 4th to the 11th 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, 4th inst.

By Order,

JAMES KIRKLAND,
Secretary.

GRAND CANAL HOUSE,
JAMES'S-STREET HARBOUR,
DUBLIN, 26th July, 1894.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ended 30th June, 1894.

Half-yearly Meeting, Saturday, 11th August, 1894.

Dividend Payable, 1st September, 1894.

The Transfer Books will be closed on and after Saturday, 4th instant, until after the day of meeting.

The annexed Statement of Accounts (duly audited) shows the balance available for dividend to be	...	£15335 15 0
Less written off, Portion of Reserved Fund sold out to meet expenditure on new Boats, &c.	... ..	£1900 0 0
Leaving a net balance of	... ..	<u>13435 15 0</u>
We recommend that a dividend be declared at the rate of £3 10s. per cent. per annum, less Income Tax, payable on 1st September, which will amount to	... ..	11289 14 9
Leaving to be carried forward	... ..	<u>£2146 0 3</u>

REVENUES.

The gross cash receipts of the Company's Carrying Trade show an increase of £765 17s. 7d., as compared with the corresponding period last year.

This is accounted for by the opening of new Stations and a general improvement in trade.

The severe and continuous storms that lasted till the end of March, caused considerable additional expense to the Carrying Trade.

The Company's Act of Parliament enabling them to acquire the Barrow Navigation, and to re-arrange the Capital, obtained the Royal assent in June last, and the Canal Company having paid the purchase-money, and got possession of the undertaking on the 30th June last, have been working that Navigation from the 1st July, last.

Acting upon the powers contained in the Bill, the re-arrangement of Capital will take place on 1st January next. The Stock will be converted into £10 shares, one-half of which will be preference, bearing 3 per cent. interest, and the remainder ordinary, which will be entitled to all the profits after the preference shares receive 3 per cent.

The Meeting will be made special for the purpose of obtaining power from the Shareholders for the issue of Debenture Stock of the Company, for £32,500, to pay for Barrow Company, together with plant, steamers, &c.

Also for a further issue of £15,000, Debenture Stock, for the general purposes of the Company.

The Directors, after much careful consideration, have decided to substitute steam for horse haulage as far as practicable over the entire system.

The machinery for this purpose will be the same as that used so successfully for some years by the Leeds and Liverpool Canal Company—a navigation in every way nearly similar to ours.

The engineers and officers of the Leeds and Liverpool Company have most kindly given us all the information and calculations necessary to form a correct judgment on the subject. The Board expect good results by the adoption of this change.

JAMES M'CANN, *Chairman.*

Grand Canal House,
Dublin, 1st August, 1894.

ENGINEER'S REPORT.

GENTLEMEN,

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

The trade boats, gravel, dredge and ice boats, as well as the Company's steamers trading on the Shannon, and the steamers towing on the Liffey and Canal, have also been maintained in good working order and repair during the past half-year.

The embankments have been closely attended to, particularly in the bog districts, where the banks have been raised for a considerable length, and a large quantity of lining put into the Canal.

Two breast-gates and two deep-gates have been made, and two breast-gates and three deep-gates hung; also a large amount of repairs to the gates on the Shannon Line.

One of the Camden Lock deep-gates was raised and a new castor put on, and a thorough examination of both breast and deep-gates made by an experienced diver.

Considerable dredging has been done on the circular line and at Ringsend Docks during the half year.

I have the honour to be, Gentlemen,

Your obedient Servant,

F. DUDLEY FLETCHER, M.I.C.E.I.,
Engineer.

GRAND CANAL COMPANY.

HALF-YEAR ENDED 30TH JUNE, 1894.

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

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

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

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

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

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

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

	Amount Expended to 30th June, 1894	Amount Expended during Half-year	Total	Amount Received during Half-year	Amount Received to 30th June, 1894	Total
To EXPENDITURE: On Lines of Canal open for Traffic	£ 665,938 14 6	£ Nil.	£ 665,938 14 6	£ Nil.	£ 665,938 14 6	£ 665,938 14 6
	—	—	665,938 14 6	—	—	665,938 14 6

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

No 5.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET
FURTHER EXPENDITURE.

The Company have power under the Grand Canal Act, 1894, to issue
Debenture Stock to an extent not exceeding £100,000.

No. 6.—RETURN OF WORKING STOCK.

	Goods Steamers	Towing Steamers	Iron Trade Boats	Timber Built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on Dec. 30, 1893	8	4	19	29	9	3	3	75
“ June 30, 1894	8	5	22	34	8	3	3	83
Increase during Half-year	—	1	3	5	—	—	—	8
Decrease	—	—	—	—	1	—	—	—

Dr.

Half-year ended 30th June, 1893	EXPENDITURE	Half-year ended 30th June, 1894	Half-year ended 30th June, 1893	RECEIPTS	Half-year ended 30th June, 1894
£ s. d.		£ s. d.	£ s. d.		£ s. d.
2336 9 8	To Maintenance of Way, Works, and Stations—See Abstract A	2218 2 6	27979 5 0	By Freights and Towing	£30102 1 5
926 7 5	“ Lock-keepers' Wages—See Abstract B.	928 4 3	3696 18 6	“ Less Barrow Proportion	1356 18 10
1790 14 9	“ Salaries and Allowances—See Abstract C	1738 8 3	80 9 5	“ Tolls	3800 6 9
1750 13 3	“ Rents, Taxes, and Miscellaneous—See Abstract D	2116 9 4	2731 18 2	“ Dockage and Wharfrage	100 16 1
1046 12 6	“ Collection of Rents, Law Costs, and Sundries—See Abstract E	473 5 7	1207 15 10	“ Rents	2594 2 4
15479 8 2	“ Carrying Trade Account—See Abstract F	17089 6 2	666 3 10	“ Ringsend Floating and Graving Docks Dues and Wharfrage	1292 7 3
13688 15 4	“ Balance carried to Net Revenue Account	13126 3 4	197 9 4	“ Dublin Corporation Water Rent	806 13 7
				“ Rathmines Commissioners' Water Rent	—
				“ Interest on—	—
				“ £10,000 Consols, six months' Interest (less Income Tax)	133 4 1
				“ Interest on Loan Account	—
				“ £2,725 14s. 8d., Government Stock, three months	18 3 10
				“ Dividends on—	—
				“ Great Northern Ry.	—
				“ £1,000 Original Stock	29 2 6
				“ £5,000 4 per cent. Pref. Stock	97 1 8
				“ Transfer Fees	20 2 6
				“ Old Boats and Sundries sold	52 16 3
37019 1 1		37689 19 5	37019 1 1		37689 19 5

No. 7.—REVENUE ACCOUNT.

Cr.

The above Account contains the entire of the Receipts and Expenditure of the Concern, from 1st January to 30th June, 1894, and has been examined by the Directors, as required by the Company's Act: they certify that out of the general Surplus of Receipts over Expenditure, a Dividend may be made to the extent of £3 10s. per cent. per annum on the Capital Stock of the Company.

JOHN A. CAMPION, *Accountant.*

(Signed),

JAMES M'CANN, *Chairman.*

No. 14.—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 $\frac{1}{2}$
Do. Athy to Waterford	72
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 $\frac{1}{2}$
	237 $\frac{3}{4}$
OTHER NAVIGATIONS TRADED OVER :—	
Shannon Navigation—Carrick to Limerick	123
	360 $\frac{1}{4}$ miles.

JAMES M'CANN,
Chairman of Company.

JAMES KIRKLAND,
Secretary of Company.

JOHN A. CAMPION,
Accountant of Company.

We have examined the Accounts of the Grand Canal Company for the Half-year ending 30th June, 1894, which are proposed to be issued to the Proprietors, with the Company's Books and Vouchers, and find them correct.

W. J. GEOGHEGAN
EDWARD KEVANS,
Chartered Accountant, } *Auditors.*

DUBLIN,
28th July, 1894.

Great Northern Railway Company

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING,

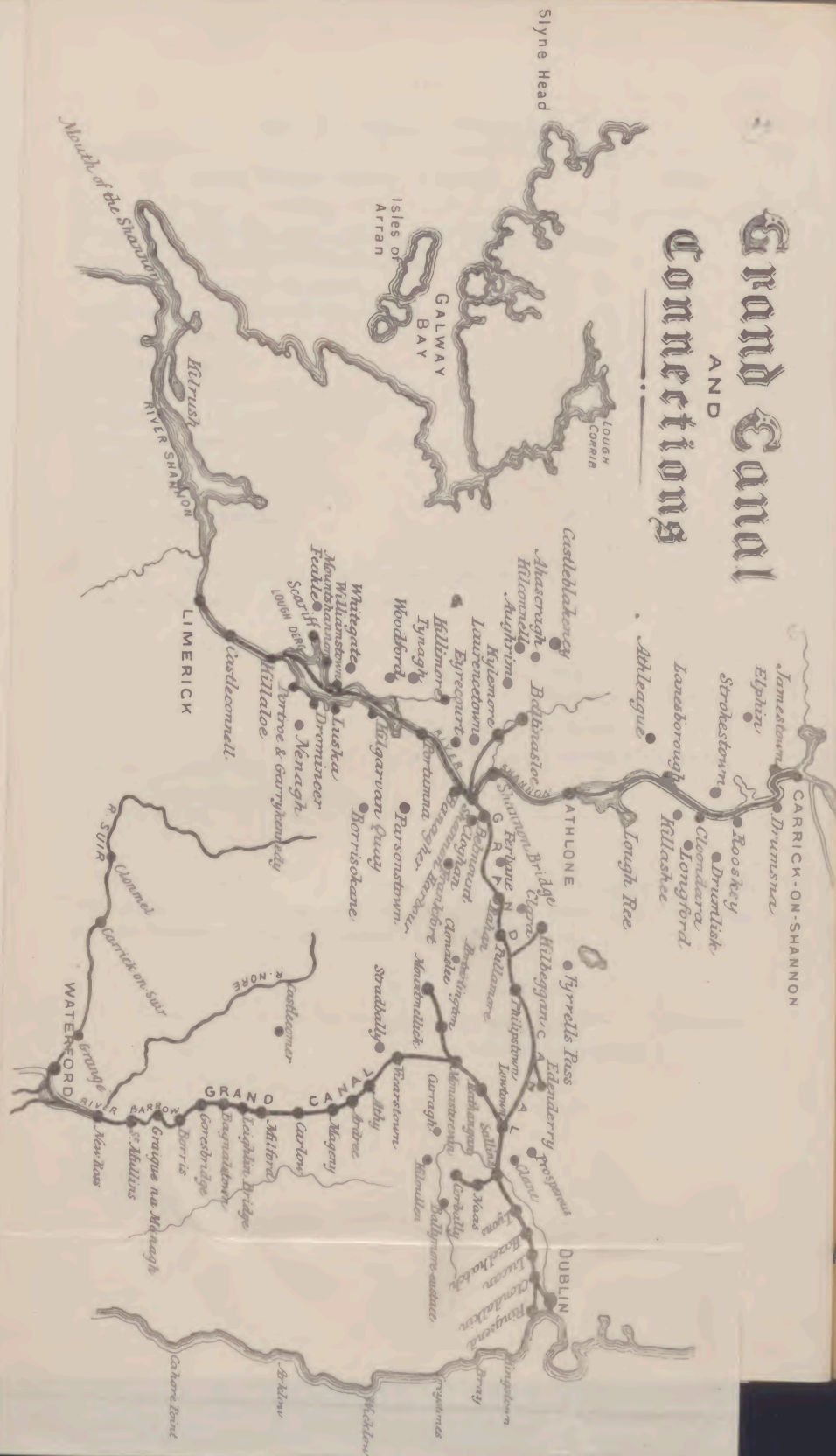
TO BE HELD AT

THE COMPANY'S OFFICES, BELFAST,

ON

WEDNESDAY, the 15th day of AUGUST, 1894.

AT ONE O'CLOCK IN THE AFTERNOON.



Great Northern Railway Company

(IRELAND).

Directors :

JAMES GRAY, ESQ., *Chairman.*

SIR WILLIAM QUARTUS EWART, BART., *Deputy-Chairman.*

COLONEL BUCHANAN

JOSEPH J. H. CARSON, Esq.

VICTOR COATES, Esq.

FOSTER COATES, Esq.

JAMES C. COLVILL, Esq.

LUCIUS O. HUTTON, Esq.

JOHN JAMESON, Esq.

J. F. MEADE, Esq.

C. A. W. STEWART, Esq.

FANE VERNON, Esq.

NOTE.—Any Proprietor holding in his own right not less than £25 of Ordinary Stock, can, by timely written application to the Secretary, obtain a Pass over the Company's Line to enable him to attend the Half-yearly Meeting.

The Dividend Warrants will be posted on 31st August, 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, Belfast,
15th AUGUST, 1894.

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).

The annexed Statement of Accounts for the Half-year ending the 30th June, 1894, duly audited and verified, presents the following results:—

	1894	1893	Increase	Decrease
Traffic Receipts, Rents, &c., as per Account No. 9	£ 361,466	£ 352,379	9,087	—
Less Working Expenses, as per Account No. 9	188,533	180,928	7,605	—
Profit on Half-year's working	172,933	171,451	1,482	—
Miscellaneous Receipts, as per Account No. 10	1,561	1,774	—	213
Less Interest on Debenture and Guaranteed Stocks, as per Account No. 10	174,494	173,225	1,269	—
	58,850	58,850	—	—
	115,644	114,375	1,269	—
Placed to Reserve Fund	4,000	4,000	—	—
	111,644	110,375	1,269	—
Balance from previous half-year	33,870	30,055	3,815	—
Available for Dividend	145,514	140,430	5,084	—

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

4 per cent. on the Consolidated Four per Cent. Preference Stock	£	s.	d.
	23,017	14	0
AND			
6 per cent. on the Ordinary Stock	104,673	10	2
	<u>£127,691</u>	<u>4</u>	<u>2</u>

Leaving a balance of £17,822 8s. 11d. to be carried to the next Account, after placing £4,000 to the Reserve Fund.

The following Table exhibits the Receipts for the past Half-year, and also those of the corresponding half of 1893 :—

Description	Half-year ended 30th June, 1894			Half-year ended 30th June, 1893			Increase			Decrease		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers	140,359	1	0	141,984	8	2	—	—	—	1,625	7	2
Parcels, Horses, Carriages, &c.	18,995	11	10	18,814	7	9	181	4	1	—	—	—
Mails	22,157	12	1	22,038	12	0	119	0	1	—	—	—
Merchandise	132,372	10	8	126,580	0	2	5,792	10	6	—	—	—
Live Stock	17,878	7	0	16,706	2	11	1,172	4	1	—	—	—
Minerals	24,521	18	1	21,674	9	7	2,847	8	6	—	—	—
Rents and other Receipts ..	5,181	12	3	4,580	18	9	600	13	6	—	—	—
	361,466	12	11	352,378	19	4	10,713	0	9	1,625	7	2
Net Increase							9,087	13	7	—	—	—

The Working Expenses for the past Half-year were £188,533 4s. 11d., being at the rate of 52.15 per cent. of the Receipts as compared with £180,927 14s. 5d., and 51.34 per cent. for the corresponding Half-year.

The expenditure on Capital Account has amounted to £15,820 11s. 4d., details of which will be found in Account No. 5.

A Contract for the construction of the Ardee Branch Line has been entered into with Mr. Alexander Ward, Dublin, and the works are now in progress.

The Bill promoted by the Enniskillen, Bundoran, and Sligo Railway Company, in the present Session of Parliament, with the object of facilitating the transfer of their undertaking to this Company, was withdrawn, having failed to obtain the sanction of the Lord Chairman of Committees of the House of Lords. That Company are now taking steps with the view of completing their Title, in order that the sale may be carried into effect under the powers of the Act of 1892.

In the last Half-yearly Report reference was made to the Bill promoted by the Midland Great Western Railway Company, in which powers were sought to extend their Line from Kingscourt to Cookstown.

Subsequently an interview took place between the Directors of the two Companies, which resulted in the Midland Great Western Company agreeing to accept the proposals made to them by this Company in October last, and withdrawing the provisions of their Bill so far as they affected this Company. These proposals were embodied in a short Agreement, the main features of which are that each Company shall confine itself to its own district, and that any differences which may arise between the two Companies shall be referred to arbitration.

The Board of Works having invited Tenders for the purchase of the Sligo, Leitrim, and Northern Counties Railway, the Directors, in conjunction with the Midland Great Western Railway Company, have made an offer to purchase the Line on the joint account of the two Companies. To this offer no reply has yet been received.

The Directors have to report, with much regret, the death of their esteemed colleague, Mr. THOMAS PLUNKET CAIRNES, who, owing to failing health, only recently retired from the position of Deputy Chairman, and who had given valuable services to the Company as a Director for upwards of eleven years. The vacancy thus caused has been filled by the appointment of Colonel LEWIS M. BUCHANAN, Edenfels, Omagh.

By Order,

HENRY PLEWS, *Secretary.*

DUBLIN, *July 24th, 1894.*

£t.

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

£t.

EXPENDITURE	Amount Expended to 31st Dec., 1893		Amount Expended during Half-year		Total to 30th June, 1894		RECEIPTS	Amount Received to 31st Dec., 1893		Amount Received during Half-year		Total to 30th June, 1894	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
On Lines Open for Traffic (No. 5) ..	6,692,038	10 9	14,266	19 2	6,706,395	9 11	By Shares and Stock, per Account (No. 2)	5,361,108	0 0	—	—	5,361,108	0 0
On Lines in course of construction—Ardee Branch ..	982	0 10	178	12 2	1,160	13 0	" Debenture Stock, as per Account (No. 3) ..	1,902,984	11 2	—	—	1,902,984	11 2
On Working Stock (No. 5) ..	844,595	2 4	1,375	0 0	845,970	2 4	" Forfeited & Merged Shares, &c. ..	55,240	0 2	—	—	55,240	0 2
On Subscriptions to other Companies—Castlederg and Victoria Bridge Tramway Co. ..	2,000	0 0	—	—	2,000	0 0	" Stock issued ..	108,563	13 8	—	—	108,563	13 8
	7,589,615	13 11	15,820	11 4	7,555,436	5 3	Balance ..	7,427,896	5 0	—	—	7,427,896	5 0
												127,540	0 3
												7,555,436	5 3

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1894.

ON LINES OPEN FOR TRAFFIC—	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
Land and Compensation ..	261	9	10				Brought forward ..					14,266	19 2		
New Works, Dublin ..	209	0	8												
Balbriggan ..	217	15	7												
New Station, Dundalk ..	4,911	16	11				ON LINES IN COURSE OF CONSTRUCTION,								
Hamilton's Bawn ..	240	13	8				Ardee Branch ..						178	12 2	
" Stores and other New Works, Belfast ..	3,613	15	11												
New Works, Omagh ..	594	14	10				ON WORKING STOCK—								
Aldergrove ..	325	11	7				2 Horse Boxes ..						320	0 0	
Donaghmore ..	440	7	0				4 Goods Brake Vans ..						580	0 0	
Sundry Stations ..	1,235	12	6				Automatic Brake, &c. ..						475	0 0	
Machinery and Tools ..	28	2	2												
Interlocking Signals and Extension of Block Telegraph ..	2,187	18	6										1,375	0 0	
Carried forward ..				14,256	19	2	Total Expenditure for Half-year, as per Account No. IV.							15,820	11 4

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING						MERCHANDISE													
	Engines	Tenders		1st Class	2nd Class	3rd Class	1st and 2nd Composite	Luggage and Mail Vans	Horse Boxes	Carriages	Fish Vans	Post Office Vans	Total	Goods Wagons Open	Goods Wagons Covered	Cattle Wagons	Wagons	Ballast Trucks	Goods Brake Vans	Ballast Brake Vans	Total		
Stock on 31st Dec., 1893	137	121		42	35	153	85	76	88	39	33	7	558	1,558	1,580	333	70	2	56	6	6	3,703	
" 30th June, 1894	137	121		42	35	153	85	76	90	39	33	7	560	1,558	1,580	333	70	2	60	6	6	3,707	
Increase during half-year	—	—		—	—	—	—	—	2	—	—	—	2	—	—	—	—	—	—	—	—	—	4
Decrease " "	—	—		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the half-year ending 31st Dec., 1894		In subsequent half-years		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
Ardee Line ..	5,000	0 0	30,000	0 0	35,000	0 0
New Works at Sundry places ..	9,000	0 0	Not ascertained		9,000	0 0
Additional Working Stock ..	8,000	0 0	do.		8,000	0 0
Total Estimated further Expenditure of Capital ..	22,000	0 0	30,000	0 0	52,000	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 No. I.	..	..	..	..	..	..
Share Capital created, but not yet issued, as per Account No. II.	..	..	..	223,242	0	0
Loan Capital created, but not yet received, as per Account No. III.	..	..	..	129,603	13	10
Less Debit Balance on Capital Account, as per Account No. IV.	..	..	..	..	..	..
Amount available exclusive of value of surplus land	..	..	..	..	..	..
	352,845	13	10			
	127,540	0	3			
	225,305	13	7			

No. IX.—REVENUE ACCOUNT.

Half-year ended 30th June, 1893	EXPENDITURE	30th June, 1894	Half-year ended 30th June, 1893	RECEIPTS	30th June, 1894
£		£ s. d.	£	£ s. d.	£ s. d.
50,347	To Maintenance of Way Works and Stations } see Abstract A.	45,818 12 6	14,541	By Passengers—	
45,345	do, Locomotive Power	51,498 6 0	68,106	1st Class	13,890 4 4
13,067	do, Carriage & Wagon Repairs	14,518 6 3	28,449	2nd Class	26,876 11 7
54,763	do, Traffic Expenses	57,615 5 9	93,543	3rd Class	94,305 6 2
9,385	do, General Charges	9,767 8 2	136,533	Season ticket holders	134,572 2 1
183	do, Law Charges	377 19 6	5,451	By Parcels, Horses, Carriages, &c.	5,786 18 11
609	do, Parliamentary Expenses	1,196 4 1	141,984	By Mails	18,995 11 10
—	do, Mileage and Demurrage	—	18,814	Less Cartage	22,157 12 1
207	do, Compensation—Personal Injury	795 0 0	22,039	Merchandise	181,512 4 11
482	do, " " Damage to Goods, &c.	526 8 0	182,837	Live Stock	132,372 10 8
9,235	do, Rates and Taxes	9,214 1 0	126,580	Minerals	17,878 7 0
183,623	Less for Working other Lines	191,327 11 3	16,706	Mileage and Demurrage	24,521 18 1
2,695	Balance carried to Net Revenue Account	2,794 6 4	21,675	Dundalk Quay Line Tollage	—
180,928	count	188,533 4 11	65	Rents of Stations and Station Services	—
171,451		172,933 8 0	21	Rents of Property, less Repairs	—
852,879		361,466 12 11	575	Transfer Fees	—

Dr.		Cr.	
Half-year ended June 30th, 1893	June 30th, 1894	Half-year ended June 30th, 1893	June 30th, 1894
£	£ s. d.	£	£ s. d.
40,466	..	By Balance from last Half-year's Account	33,869 17 11
17,385 Consolidated 4 per cent. Guaranteed Stock	172,933 8 0
1,000 Guarantee to City of Dublin Junction Railways	321 8 10
4,000 Reserve Fund	19 8 4
62,851 Balance available for Dividend (see No. XIII.)	1,050 0 0
140,429	170 0 0
203,280	208,364 3 1

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

Half-year ended June 30th, 1893	June 30th, 1894
£	£ s. d.
140,429	..
23,018	..
104,073	..
127,091	..
13,388	..
	145,513 13 1
	£23,017 14 0
	104,673 10 2
	127,691 4 2
	17,822 8 11

No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended June 30, 1893		£ s. d.	£ s. d.
1,939	Salaries, Office Expenses, and General Superintendence	—	1,945 19 10
20,251	Maintenance and Renewal of Permanent Way—		
14,365	Wages	19,387 2 3	
1,118	Materials	12,113 13 6	
	Locomotive Power	899 14 6	32,400 10 3
5,391	Repairs of Roads, Bridges, Signals, and Works ..	—	6,184 13 10
7,283	Repairs of Stations and Buildings	—	5,287 8 7
	MILES MAINTAINED—		
	Double .. 139		
	Single .. 384		
	Total .. 523		
50,347	Total	—	45,818 12 6

B. LOCOMOTIVE POWER.			
Half-year ended June 30, 1893		£ s. d.	£ s. d.
870	Salaries, Office Expenses, and General Superintendence	—	929 9 6
	RUNNING EXPENSES—		
12,928	Wages connected with the working of Locomotive Engines	13,473 6 2	
18,214	Coal and Coke	22,679 18 6	
1,356	Water	1,464 2 11	
1,503	Oil, Tallow, and other Stores	1,623 8 4	39,240 15 11
	REPAIRS AND RENEWALS—		
5,541	Wages	5,480 14 6	
3,543	Materials	4,242 18 9	
1,482	New Engines purchased	1,500 0 0	11,223 13 3
479	REPAIRS TO WORKSHOPS, SHEDS, &c.	—	633 8 9
45,916	Less Donegal Railway Haulage	—	52,027 7 5
571		—	529 1 5
45,345	Total	—	51,498 6 0

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended June 30, 1893		£ s. d.	£ s. d.
444	Salaries, Office Expenses, and General Superintendence	—	447 0 5
2,716	Carrriages—Wages	3,050 3 6	
3,879	Materials	3,824 17 6	6,875 1 0
2,969	Wagons—Wages	3,220 5 9	
3,059	Materials	3,975 19 1	7,196 4 10
13,067	Total	—	14,518 6 3

D.		TRAFFIC EXPENSES.	
Half-year ended June 30, 1893		£	s. d.
42,905	Salaries and Wages, &c.	45,936	11 6
6,032	Fuel, Lighting, Water, and General Stores	6,275	2 11
844	Clothing	986	12 10
3,174	Printing, Stationery, Tickets, and Advertising	2,586	19 8
709	Wagon Covers, Ropes, &c.	678	5 6
697	Miscellaneous Expenses	790	17 0
402	Horse Shunting Expenses	360	16 4
54,763	Total	£ 57,615	5 9

E.		GENERAL CHARGES.	
Half-year ended June 30, 1893		£	s. d.
1,500	Directors	1,500	0 0
50	Auditors	50	0 0
5,203	Salaries of Secretary, General Manager, Accountant, and Clerks	5,241	2 11
542	Office Expenses	645	1 1
41	Advertising	51	15 11
6	Fire Insurance	9	15 0
791	Telegraph Expenses	864	0 6
810	Railway Clearing-House Expenses	945	9 0
30	Travelling Expenses	16	4 0
412	Contribution to Superannuation and Sick Funds	443	19 9
9,385	Total	£ 9,767	8 2

No. XIII.—GENERAL BALANCE SHEET.		Dr.		Cr.	
	£	s.	d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X.	145,513	13	1	127,540	0 3
„ Unpaid Dividends and Interest	4,316	11	4	33,088	8 6
„ Guaranteed Dividends and Interest payable and provided for	56,623	18	2	79,512	12 10
„ Amounts due to other Companies	3,236	14	4	11,722	8 4
„ Amounts due to Clearing Houses	—			1,264	19 10
„ Sundry Outstanding Accounts	44,893	12	8	2,765	14 8
„ Benevolent and Sick Funds	837	11	11	10,946	5 7
„ Reserve Fund	21,000	0	0	5,081	11 6
				4,500	0 0
				£276,422	1 6
By Capital Account, Balance at Debit thereof, as per Account No. IV.					
„ Cash at Bankers, Current Account, and Cash on hand					
„ General Stores—Stock of Materials on hand					
„ Traffic Accounts due to the Company					
„ Amounts due by Clearing Houses					
„ Amounts due by other Companies					
„ Do. do. Post Office					
„ Sundry Outstanding Accounts					
„ Rostrevor Hotels and Development Co., and Irish Highlands Hotel Co.					
				£276,422	1 6

No. XIV.—MILEAGE STATEMENT.

	Half-year ended 30th June, 1894			
	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 30th June, 1893		Half-year ended 30th June, 1894
998,414	Great Northern Line—	
475,136	Passenger Trains	1,007,794
	Goods Trains	510,164
1,473,550		1,517,958
33,402	Enniskillen, Bundoran, and Sligo Line—	
2,725	Passenger Trains	33,370
	Goods Trains	3,763
36,127		37,133
1,509,677	Total	1,555,091

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

W. H. MILLS, *Engineer-in-Chief.*DUBLIN, *July 2nd, 1894.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

JAS. C. PARK, *Locomotive Engineer.*DUNDALK, *July 5th, 1894.*

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 30th day of June, 1894, which are proposed to be issued to the Proprietors of said Company; and we hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Six 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.

SAMUEL H. CLOSE.

JAMES D. O'CONNOR.

DUBLIN, *July 30th, 1894.*

Great Northern Railway Company

(IRELAND).

NOTICE is hereby given that the next Half-Yearly Ordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in the City of BELFAST, on WEDNESDAY, the 15th day of AUGUST, 1894, at the hour of One o'clock in the afternoon, for the purpose of submitting the Directors' Report and Statement of Accounts of the Company for the Half-year ended the 30th day of June last, and for transacting the ordinary business of the Company.

HENRY PLEWS,
Secretary.

AMIENS-STREET TERMINUS, DUBLIN

July 24th, 1894.

Great Southern & Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS.

FOR SIX MONTHS ENDED

30th JUNE, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED-AND-FIRST

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 11TH AUGUST, 1894.

BROWNE AND NOLAN, PRINTERS, NASSAU STREET, DUBLIN.

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

GREAT SOUTHERN AND WESTERN RAILWAY
COMPANY, IRELAND.

Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 11th day of August, 1894, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors, for the Half-year ending the 30th June, 1894, and of transacting the general business of the Company.

And Notice is hereby also given that, after the termination of the Half-yearly Meeting, the Meeting will, in compliance with the Transfer of Railways (Ireland) Order, 1891, be made Special, for the purpose of considering, and, if so determined, of approving of the following proposed Orders of the Lord Lieutenant and Privy Council in Ireland, that is to say:—

“The Great Southern and Western Railway, West Kerry (Killorglin and Valentia) Additional Capital Order, 1894,”

And

“The Great Southern and Western Railway (Headford and Kenmare) Additional Capital Order, 1894.”

Dated this 20th day of July, 1894.

FRANCIS B. ORMSBY, *Secretary.*

KINGSBRIDGE TERMINUS, DUBLIN.

Great Southern and Western Railway.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1894.

Directors.

JAMES C. COLVILL, *Chairman.*
 JOSHUA J. PIM, *Deputy Chairman.*
 SAMUEL H. CLOSE.
 COLONEL JOHN BONHAM.
 WILLIAM ROBERTSON.
 WILLIAM J. GOULDING.
 GEORGE JAMESON.
 JOHN W. PAYNE SHEARES.
 COLONEL GERALD R. DEASE.
 EBEN. PIKE.

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

Description.	Half-year ended 30th June, 1894.			Half-year ended 30th June, 1893.			Increase.		Decrease.			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
PASSENGERS, . . .	147,147	10	8	146,903	17	11	243	12	9	—	—	—
PARCELS, . . .	12,782	9	9	12,100	11	6	681	18	3	—	—	—
MISCELLANEOUS, . . .	15,726	19	8	15,538	9	2	188	10	6	—	—	—
MAILS, . . .	21,965	8	9	21,707	0	0	258	8	9	—	—	—
GOODS, . . .	141,621	1	9	139,419	16	9	2,201	5	0	—	—	—
MINERALS, . . .	22,411	8	9	13,952	4	11	8,459	3	10	—	—	—
LIVE STOCK, . . .	39,934	13	9	36,638	15	4	3,295	18	5	—	—	—
Total Traffic Receipts,	401,589	13	1	386,260	15	7	15,328	17	6	—	—	—

The Abstract of Accounts, which is now laid before you, shows the balance available for Dividend to be £172,729 10s. 10d., 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 Half per Cent. per annum, amounting to £136,687 10s. 3d. on the Consolidated Stock of the Company, which will leave a balance of £9,460 0s. 7d. to be carried forward to next account.

The Traffic Receipts show an increase of £15,328 17s. 6d., as compared with the corresponding period last year.

The Working Expenses show an increase of £7,592 8s. 10d.

A Resolution was passed by the Shareholders at their Meeting of the 11th February, 1893, approving of an expenditure of £25,000 for establishing Hotels in the Tourist District of the Company, and authorising the Directors to take the necessary steps for obtaining Parliamentary powers for raising the required Capital. Your Directors have decided that the most prudent course would be to invest this sum of £25,000 in the Ordinary Shares of the "Southern Hotels, Limited," which has been formed under the best auspices to establish first-class Hotels in the South-west District, which includes this Company's new Lines. By so doing, greater and more extended advantages will be obtained than this Company could expect by working independently.

A Prospectus of "The Southern Hotels, Limited" will shortly be issued.

The Directors have thought it expedient to submit the result of the first ten years working of the Company's Sick Fund to an Actuary, who has reported that the balance in hand is not as large as it should be, and that, to ensure the stability of the Fund it would be necessary either to raise the Workmen's weekly contributions, or to increase the Company's subscription from £300 to £600 a year. The Directors considered that the latter course would be the best, and have adopted it.

It has been already reported to the Shareholders that the amount of Capital raised for the construction of the Kerry Railways fell short of the sum actually required for the completion of the lines. The

Company's application to the Lords of the Treasury for an additional Grant having proved unsuccessful, you will be asked, at the Special Meeting, to approve of Draft Orders in Council authorizing the Company to raise the Capital required.

The following Directors retire from office by rotation:—James C. Colvill, Colonel Gerald R. Dease, and John W. Payne Sheares; and they offer themselves for re-election.

JAMES C. COLVILL,
Chairman.

KINGSBRIDGE TERMINUS,
DUBLIN, 27th July, 1894.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 30TH JUNE, 1894.
No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.		Total.	CAPITAL CREATED.	
	Stock.	Debenture Stock.		Stock.	Debenture Stock.
24th and 25th Vic., Cap. 146,	£ 4,840,635	£ 392,965	£ 5,173,600	£ 4,840,635	£ 392,965
Ditto,	280,000	50,000	330,000	280,000	50,000
24th and 25th Vic., Cap. 147,	210,000	70,000	280,000	210,000	70,000
9th and 10th Vic., Cap. 167,	56,305	88,000	144,305	56,305	88,000
29th and 30th Vic., Cap. 144,	310,000	90,000	400,000	310,000	90,000
29th Vic., Cap. 57,	13,000	—	13,000	13,000	—
34th and 35th Vic., Cap. 103,	90,000	63,000	153,000	90,000	63,000
35th and 36th Vic., Cap. 134,	150,000	50,000	200,000	150,000	50,000
37th and 38th Vic., Cap. 48,	380,000	120,000	500,000	380,000	120,000
38th and 40th Vic., Cap. 142,	—	100,000	100,000	—	100,000
39th and 40th Vic., Cap. 98,	—	30,000	30,000	—	30,000
42nd and 43rd Vic., Cap. 94,	—	100,000	100,000	—	100,000
44th and 45th Vic., Cap. 126,	—	200,000	200,000	—	200,000
44th and 45th Vic., Cap. 181,	—	90,000	90,000	—	90,000
47th and 48th Vic., Cap. 126,	—	80,000	80,000	—	80,000
47th and 48th Vic., Cap. 143,	—	400,000	400,000	—	400,000
53rd Vic., Cap. 33,	—	10,000	10,000	—	10,000
Ditto,	—	—	—	—	—
West Kerry (Killorglin and Valencia) Railway Order, 1891, and 54th Vic., cap. 2, 1891, and 54th Vic., cap. 2,	—	70,000	70,000	—	70,000
Headford and Kenmare Railway Order, 1891, and 54th Vic., cap. 2,	—	60,000	60,000	—	60,000
Board of Trade Certificate under Regulation of Railways Act, 1889,	—	56,914	56,914	—	56,914
55th and 56th Vic., Cap. 13,	—	60,000	60,000	—	60,000
Total.	6,309,940	2,320,879	8,630,819	6,309,940	2,320,879

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

DESCRIPTION.	Amount Created.	Amount Received.		Amount Unissued.
		£	s. d.	
Ordinary Stock,	£ 4,980,840	£ 4,970,455	0 0	£ 10,385
Four per Cent. Perpetual Preferential Stock,	1,329,100	—	—	1,329,100
Total.	6,309,940	4,970,455	0 0	10,385

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

DESCRIPTION.	Amount Expended during Half-year to 30th June, 1894.	Amount received to 31st Dec., 1893,		Amount received during Half-year, 1894.	Total.	Amount received during Half-year to 30th June, 1894.	Total amount received.
		£	s. d.				
Existing at 31st December, 1893,	£ 6,170	£ 7,516,441	4 9	—	7,516,441 4 9	—	7,516,441 4 9
Existing at 30th June, 1894,	7,290	1,076,297	17 4	2,198,575	1,083,687 19 10	2,198,575	2,246,140 0 0
Total.	13,460	8,592,738	22 3	2,198,575	10,836,587 19 10	2,198,575	10,385 0 0

Dr.

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

DESCRIPTION.	Amount Expended to 31st Dec., 1893.		Amount Expended during Half-year to 30th June, 1894.		Total.	Amount received to 31st Dec., 1893.	Amount received during Half-year to 30th June, 1894.	Total amount received.
	£	s. d.	£	s. d.				
To EXPENDITURE—	£ 7,510,271	4 7	£ 6,170	0 2	£ 7,516,441 4 9	£ 6,299,555	0 0	£ 6,299,555 0 0
On Lines open for Traffic,	1,076,297	17 4	7,290	2 6	1,083,687 19 10	—	—	—
Working Stock,	69,311	11 3	2,984	1 1	72,295 12 4	2,198,575	0 0	2,246,140 0 0
Cork New Station,	223,916	19 10	6,797	13 6	230,714 13 4	—	—	—
Killorglin and Valencia Railway, Less Government Grant,	Cr. 85,000	0 0	—	—	Cr. 85,000 0 0	232,991	19 6	245,237 19 2
Headford and Kenmare Railway, Less Government Grant,	130,368	5 8	6,038	19 5	136,407 5 1	8,731,121	19 6	8,750,932 19 2
	Cr. 50,000	0 0	—	—	Cr. 50,000 0 0	—	—	113,513 16 2
Total.	8,875,165	18 8	29,280	16 8	8,904,446 15 4	6,299,555	0 0	6,904,446 15 4

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1894.

	£	s.	d.
West Kerry Railway (Killorglin and Valencia),	6,797	13	6
Headford and Kenmare Railway,	6,038	19	5
Cork New Station,	2,984	1	1
Additional Rolling Stock and Oil Gas Lighting,	7,290	2	6
Interlocking, Block Working, and Block Signalling,	1,602	7	11
Additional Land, Miscellaneous Law Costs,	746	16	2
Goodscess, Alterations, Lisduff New Station, Knocklong Shunting Siding and Roadway,	1,746	19	10
New Siding, Mallow, Extension of Pay Office, Inchicore, New Foot Bridge, Inchicore,	421	16	4
New Cottages—Brittas, Limerick Junction, New Coal Store, Thurles, New Siding, Tralee,	645	4	7
Paving, &c., Cattle Pens, Middleton and Killeagh, Fermoy New Tank and Lamp Room Huts,	227	11	4
Tullamore Extension, and Kilbarry Catch Points, Queenstown, Crane, Newmarket, Apprunch,	173	18	4
Sundry Works at Stations, Sidings, &c.,	605	5	8
Total Expenditure for Half-year, as per Account No. 4,	29,280	16	8

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVES.		COACHING.										MERCHANT AND MINERAL.																	
	Engines.	Tenders.	State Carriage.	First Class Carriage.	Second Class Carriage.	Third Class Carriage.	Composite Carriage.	Ranger.	Passenger Train.	Brake Van.	Store Van.	Port Office Sorting Carriage.	Horse Boxes.	Carriage Trucks.	Incline Brake Van.	Fish and Milk Vans.	Total.	Goods Brake Van.	Ballast Train.	Brake Van.	Covered Goods Wagon.	Open Goods Wagon.	Iron Wagon.	Cattle Wagon.	Ballast Wagon.	Timber Wagon.	Ball Wagon.	Iron Coal Wagon.	Boiler Truck.	TOTAL.
Stock on the 31st December, 1893,	178	143	1	48	84	169	70	76	2	20	76	2	20	76	32	9	50	587	98	10	1,340	1,326	900	142	134	40	30	1	4,021	
Stock on the 30th June, 1894,	178	143	1	48	34	172	70	76	2	20	76	2	20	76	32	6	50	587	98	10	1,340	1,326	940	142	134	40	30	1	4,061	
Increase during the Half-year,																														
Decrease do.,						3																		40						40

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

	Further Expenditure.		Total.
	During the Half-year ending 31st Dec., 1894	In subsequent Half-years.	
Working Stock,	£ 5,450	s. 0	d. 0
Oil Gas Lighting,	1,000	0	0
West Kerry Railway—Killorglin and Valencia,	12,500	0	0
Headford and Kenmare Railway,	5,500	0	0
Interlocking and Block Working,	3,500	0	0
New Cottages,	Not ascertained.		
Works at Stations and Sidings,	Ditto		
Total Estimated further Expenditure of Capital,	27,950	0	0
	13,250	0	0
	14,550	0	0
	5,150	0	0
	12,500	0	0
	5,500	0	0
	3,500	0	0
	—		
	—		
	41,200	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 and created but not yet received, as per Account No. 3,	74,739	0	0
Balance, per Account No. 4,	85,124	0	0
	113,513	16	2
Balance,	28,389	16	2

NO. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-year ended 30th June, 1893.	£	s. d.	Half-year ended 30th June, 1893.	£	s. d.
1,790 1 9	1,839 8 9		165 17 7	180 17 0	
19,254 9 10	31,033 3 2		3,347 17 7	9,715 12 3	
13,354 14 1	7,990 13 1		4,887 10 2	180 17 0	
3,314 16 7	5,038 19 11		165 17 0	180 17 0	
4,016 7 0			3,145 18 4	10,094 3 1	
2,776 2 3			6,455 6 9	20,171 9 4	
2,096 11 1			18,168 6 10		
46,603 2 7					
Miles maintained— Double, 2044 Single, 3904 Total, 5948			D. TRAFFIC EXPENSES.		
B. LOCOMOTIVE POWER.			E. GENERAL CHARGES.		
Half-year ended 30th June, 1893.	£	s. d.	Half-year ended 30th June, 1893.	£	s. d.
1,249 8 3	1,348 5 6		46,526 1 9	48,479 4 0	
16,551 7 10	39,471 12 10		10,539 4 1	11,151 6 1	
20,494 1 5	18,113 17 4		1,409 15 6	3,568 8 1	
1,153 14 5	58,933 15 8		2,774 3 6	3,160 5 0	
2,010 1 0	2,151 13 4		378 17 10	476 12 10	
9,377 8 9	61,085 9 0		349 18 10	420 17 2	
7,673 19 0			1,241 5 4	1,527 9 5	
58,510 4 8			1,567 0 0	1,765 10 0	
1,853 5 8			500 0 0	250 0 0	
60,363 10 4			63,365 6 10	68,739 14 7	
Salaries, Office Expenses, and General Superintendence, Running Expenses:— Wages connected with the working of Locomotive Engines, £17,474 4 3 Coal and Coke, 18,626 16 2 Water, 1,337 15 11 Oil, Tallow, and other Stores, 2,032 16 6 Repairs and Renewals:— Wages, 9,505 6 6 Materials, 8,608 10 10 Repairs of Workshops, Stads, &c., Total,			Salaries, Wages, &c., Fuel, Lighting, Water, Hydraulics, and General Stores, Clothing, Printing, Stationery, Tickets, and Advertising, Horses, Harness, Vans, Provender, &c., Wagon Covers, Ropes, &c., Miscellaneous Expenses, Queenstown Tender Service, Annuity to late Traffic Manager, Total,		

Dr. No. 13.—GENERAL BALANCE SHEET, 30th June, 1894. 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.
172,729 10 10				113,513 16 2			
7,648 9 7				88,713 15 5			
43,518 1 3				28,180 1 10			
2,871 19 3				11,266 7 10			
28,815 10 5				40,000 0 0			
12,000 0 0				29,808 4 10			
58,799 4 1				3,312 19 8			
325,882 15 5				11,137 9 8			
				325,882 15 5			

No. 14.—MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company,	565½	565½	—	565½
Lines partly owned,	2½	2½	—	2½
Lines leased or rented,	6½	6½	—	6½
Lines worked,	574½	574½	—	574½
Foreign lines worked over,	—	—	—	2
Total,	603½	603½	—	605½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th JUNE, 1893.			Half-year ending 30th JUNE, 1894.		
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.
1,038,382½	27,953½	1,066,336	1,083,679½	26,295½	1,109,975½
635,327	15,198½	650,525½	693,429	12,648½	706,077½
1,673,709½	43,152	1,716,861½	1,777,108½	38,944	1,816,052½

JAMES C. COLVILL, Chairman of Company.
JOHN R. M'CREADY, Accountant of Company.

ENGINEERS' REPORTS.

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

KENNETT BAYLEY,
Engineer-in-chief.

INCHICORE, DUBLIN,
18th July, 1894.

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

HENRY A. IVATT,
Locomotive Engineer.

INCHICORE, DUBLIN,
18th July, 1894.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, do hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ended 30th June, 1894, 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 5½ 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, 28th July, 1894.

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

Glen Valley Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNT

FOR

SIX MONTHS ENDING 30th JUNE, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS.

AT THE

Thirty-Eighth Half-Yearly General Meeting.

TO BE HELD AT THE

OFFICES OF THE COMPANY,

ALBERT QUAY, CORK,

ON WEDNESDAY, 8th AUGUST, 1894,

At 1.30 o'clock, p.m.

PURCELL AND CO. PRINTERS, CORK.

Directors.

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

EUGENE COLLINS, Esq., *Deputy Chairman.*

JOHN EDWARD BARRETT, Esq., J.P.

EDWARD RICHARD TOWNSEND, Esq., M.D.

REV. SOMERS H. PAYNE

ROBERT H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY CORK.

Hlen Valley Railway Company

PROXY.

I _____
Of _____
one of the Proprietors of the Hlen Valley Railway Company, do hereby appoint J. W. PAYNE-SHEARES, J.P., of Rookhurst, Monkstown; or him failing, EDWARD RICHARD TOWNSEND, M.D., of St. Patrick's Hill, Cork, to be my Proxy in my absence—to vote in my name in any matter relating to the undertaking which shall be proposed at the General Half-yearly Meeting of the Proprietors of the said Company, to be held at Albert Quay, Cork, on WEDNESDAY, the 8th day of August, 1894, or at any adjournment or adjournments thereof, in such manner as my said Proxy may think proper.

As witness my hand, this _____ day of August, 1894.

Here sign your name across the stamp, and write the date thereon.

Signature,* _____

STAMP.

NOTE.—This Proxy must be lodged with the Secretary to the Company AT LEAST 48 Hours before the time appointed for holding the Meeting.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 30th June, 1894.

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 £3,990 5s. 8d., viz.:—

	£	s.	d.
Passengers, Parcels, &c. ...	1,882	15	9
Goods, Cattle, &c. ...	2,107	9	11
	£3,990 5 8		

The gross total receipts for the corresponding period in 1893 were £3,881 0s. 7d., viz.:—

	£	s.	d.
Passengers, Parcels, &c. ...	1,921	10	6
Goods, Cattle, &c. ...	1,950	10	1
	£3,881 0 7		

Showing an Increase of £109 5s. 1d.

After the payment of Working Expenses, Interest on Loans, and Debenture Stock, and all other charges, there remains a balance of £1,007 3s. 7d., 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 to levy £317 16s. 5d. off the Baronies liable for the Guarantee, and for this sum the Arbitrators have made their award.

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

R. H. LESLIE, *Secretary.*

ALBERT QUAY,
CORK, 18th July, 1894.

ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1894.

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. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1894.

1893.		1894.	
£	s. d.	£	s. d.
To Cork, Bandon and South Coast Railway Company—		By Traffic Receipts, as per Account rendered by Working Company—	
Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) ...	2,074 19 0	Passengers, Parcels, &c. ...	1,882 15 9
General Charges Account No. 12 ...	101 8 1	Goods and Cattle ...	2,107 9 11
Balance to Net Revenue Account ...	1,815 18 7	Transfer Fees ...	1 15 0
	3,882 0 8		3,992 0 8

No. 10.—NET REVENUE ACCOUNT TO 30th JUNE, 1894.

1893.		1894.	
£	s. d.	£	s. d.
To Baronial Guarantee Interest Account ...	1,305 14 0	By Balance from last Half-year ...	1,205 14 0
Interest on Loans and Debenture Stock ...	808 15 0	Balance from Revenue Account No. 9 ...	1,815 18 7
Balance carried to General Balance Sheet ...	1,007 3 7		
	3,044		3,021 12 7

Dr. No. 10A.—ACCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL GUARANTEE STOCK. Cr.

£		s. d.	
To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 31st December, 1893 ...	£1,325 0 0	By Amount received from Revenue Account for the half-year ending 31st Dec., 1893 ...	£1,205 14 0
Total Amount previously paid ...	42,237 1 11	Total Amount previously received ...	23,276 5 7
	43,562 1 11	Amount received from the Treasurer of the County of Cork, for the half-year ending 30th June, 1893 ...	389 3 10
		Total Amount previously received ...	18,571 12 6
		Balance Due by County Treasurer ...	18,960 16 4
			119 6 0
			£43,562 1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND HALF-YEAR ENDED 30th JUNE, 1894.

£		s. d.	
Balance available for Dividend on Guaranteed Stock, as per Account No. 10 ...	1,073 7		
Amount to be contributed by the Grand Jury of the County Cork ...	317 16 5		
	£1,325 0 0		

No. 12.—ABSTRACTS.

1893.		1894.	
£	s. d.	£	s. d.
A Maintenance of Way and Works, &c. ...	36	E General Charges—	
B Locomotive Power ...	25	Salaries and Auditors' Fees ...	80 5 0
C Repairs and Renewals of Carriages and Waggons ...	35	Directors' Fees ...	25 0 0
D Traffic Expenses ...	4	Law Costs ...	17 2 9
	4	Printing and Stationery ...	5 17 0
	14	Sundries ...	2 14 0
	6	Arbitrator's Fees ...	11 6 0
		Rent ...	6 0 0
		Engineer's Fees ...	—
		Income Tax ...	3 4 4
			101 3 1
			101 3 1

Dr.

No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1894.

£		s. d.	
To Interest on Loans and Debenture Stocks ...	666 13 4	By Cash at Bankers and on hands ...	1,897 8 10
Net Revenue as per Account No. 10 ...	1,007 3 7	Cork, Bandon & South Coast Railway Company ...	865 7 0
Sundry Outstanding Accounts ...	719 15 1	Sundry Outstanding Accounts ...	
Balance due Bank ...	369 3 10		
	2,762 15 10		2,762 15 10

No. 14.—MILEAGE STATEMENT.

Lines owned by Company }	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
	15½	15½	—	—

No. 15.—STATEMENT OF TRAIN MILEAGE.

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

J. W. PAYNE-SHEARES, *Chairman.*
R. H. LESLIE, *Secretary and Accountant.*

AUDITORS' CERTIFICATE.

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

ALBERT QUAY,
Cork, 17th July, 1894.

F. SARGENT,
S. G. HARRIS, } *Auditors.*

ILEN VALLEY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the THIRTY-EIGHTH HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the ILEN VALLEY RAILWAY COMPANY will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 8th day of AUGUST, 1894, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1894, 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 26th July to the 8th August, 1894, both days inclusive,

Dated this 17th day of July, 1894.

By Order,

R. H. LESLIE,
Secretary.

OFFICES:—

ALBERT QUAY, CORK.

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

HALF-YEARLY MEETING ... 8th AUGUST
DIVIDENDS PAYABLE ... 15th SEPTEMBER

SECRET

REC
* 20 AUG. 94

NO.
G. S. W. R.

THE

Dimerick and Kerry Railway Company.

REPORT OF DIRECTORS

AND

Statement of Accounts to 30th June, 1894,

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 FRIDAY, the 24th of AUGUST, 1894,

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 COOKF,
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 Friday, the 24th day of August, 1894, at 12 o'clock noon, for the purpose of receiving the Directors' report, with statement of accounts for the half-year ending 30th June, 1894, and for the general business of the Company.

The transfer books of the Company will be closed from the 17th day of August, 1894, until after the Meeting.

Dated this 8th day of August, 1894.

By order,

CHARLES HENRY BINGHAM,
Secretary.

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

LIMERICK AND KERRY RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-year ending 30th June, 1894.

The Directors, in submitting the Thirty-second Report with Statement of Accounts for the Half-year ending 30th June, 1894, are glad to be able to state that the general depression in trade, referred to in their last Report, and which had apparently affected the returns, has changed for the better, as shown in the receipts for the last six months.

The increase in the traffic is apparent in all the heads of Account, except those for parcels and miscellaneous traffic, in which there is an appreciable falling off, accounted for by a double credit having been in error made in the fish traffic in the corresponding period 1893.

The gross receipts for the half-year amount to £8,224 10s., and the net, after deducting working expenses, to £3,289 16s., as against £7,963 2s. 9d. and £3,185 5s. 1d. respectively in the corresponding period of last year, representing a gross increase of £261 7s. 3d., and a net increase of £104 10s. 11d.

The Passengers show an increase in money of £117 14s. 7d., and a decrease in number of 2,471.

Goods also an increase of 2,173 tons, representing £273 8s. 5d., equal to 9.33 per cent.

Minerals have increased 866 tons, representing £71 18s. 5d.

The increase in the live stock amounts to 5,551 head, representing £158 10s. 6d.

The Directors regret to have to report to the Shareholders that they found it impossible to settle the outstanding questions between this Company and the Waterford and Limerick Railway Company without an application to the Railway Commissioners, which was accordingly initiated in May last.

Full particulars of this Company's claims have been delivered, but as the time for delivery of the Waterford and Limerick Company's reply has not yet expired your Directors do not know how far further litigation may, by timely admissions on the part of the working Company, be avoided. Your Directors would gladly welcome any escape from the costs and anxiety of litigation consistent with the maintenance of the rights of this Company.

It is with much pleasure that your Directors are able to state that the long-felt want of a Footbridge at their Listowel Station is now being remedied. The working Company have without reservation agreed to provide the necessary accommodation.

The energy lately evinced by the working Company in dealing with the traffic generally, and more especially with the fish traffic, is much appreciated by your Directors, but the lack of waggons to meet pressing emergencies is still much felt.

The passenger rolling stock is very fair, and quite equal to that in use on the main line of the Waterford and Limerick Railway Company. The recent additions to it are up to the usual modern standards of comfort and accommodation.

The result of the working of the Tralee and Fenit Railway has greatly improved during the past half-year, and this has contributed in a measure to the increase of your receipts for the same period. The defects to the Pier and Harbour Viaduct, alluded to in the last Report, are now being made good, and the interruption to the traffic consequent upon the works is very slight.

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.		Tons.		
30th June, 1881 . .	6,254	12	0	2,501	16	10	5	11	10	46,805	8,899	9,567	
31st December, 1881 . .	6,723	9	7	2,689	7	10	6	0	3	60,452	9,308	22,684	
30th June, 1882 . .	6,775	12	6	2,710	4	11	6	1	2	55,133	11,351	19,567	
31st December, 1882 . .	8,092	3	4	3,236	17	4	7	4	9	71,453	14,448	37,080	
30th June, 1883 . .	7,465	7	0	2,986	2	9	6	13	6	61,564	13,910	19,404	
31st December, 1883 . .	8,634	12	0	3,453	16	9	7	14	5	73,603	13,143	34,680	
30th June, 1884 . .	7,027	16	4	2,811	2	6	6	5	8	62,156	12,921	23,755	
31st December, 1884 . .	8,424	9	9	3,369	15	11	7	10	8	68,517	12,388	36,560	
30th June, 1885 . .	6,677	7	6	2,670	19	2	5	19	5	55,196	12,633	19,473	
31st December, 1885 . .	7,739	15	1	3,095	6	1	6	18	5	61,062	12,683	31,194	
30th June, 1886 . .	6,507	19	11	2,603	4	0	5	17	9	45,505	12,598	17,999	
31st December, 1886 . .	7,799	1	2	3,120	0	6	6	19	6	61,537	13,500	32,486	
30th June, 1887 . .	7,066	19	6	2,826	15	10	6	6	5	52,579	13,593	22,739	
31st December, 1887 . .	8,589	19	8	3,435	19	11	7	13	8	63,250	14,959	34,465	
30th June, 1888 . .	6,884	8	6	2,753	15	5	6	3	2	55,780	14,319	32,607	
31st December, 1888 . .	8,606	7	3	3,442	10	11	7	14	0	69,833	13,928	32,876	
30th June, 1889 . .	8,055	8	10	3,222	3	7	7	4	1	60,606	15,969	31,243	
31st December, 1889 . .	9,478	5	7	3,791	0	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	
30th June, 1893 . .	7,963	2	9	3,185	5	1	7	2	5	53,212	15,348	17,718	
31st December, 1893 . .	8,085	19	3	3,234	7	9	7	4	8	64,674	15,208	27,340	
30th June, 1894 . .	8,224	10	0	3,289	16	0	7	7	2	59,741	18,387	23,269	

EDWD. WM. O'BRIEN, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

16th August, 1894.

Dr.

No. 13.—General Balance Sheet.

		Gr.	
		£	s. d.
To unpaid Interest			
" Interest accruing		44,879	1 7
" Temporary Loans		6,124	1 0
" Sundry Outstanding Accounts		4,095	12 9
" Balance from Capital Account (No. 4)		2,485	17 8
		15,340	0 6
		£ 72,924	13 6
By Cash at Bankers'			
Do. on Deposit		555	11 4
Waterford and Limerick Railway Company		700	0 0
Amount due by Counties of Limerick and Kerry		565	4 3
Outstanding Accounts		3,408	16 8
Net Revenue Account, No. 10, Balance at Debit		16,394	2 1
		51,300	19 2
		£ 72,924	13 6

No. 14.—Mileage Statement.

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

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.
Miles.		Miles.
43,527	Passengers and Goods Trains mixed	44,188
12,415	Special Cattle and Goods	15,997
55,942		60,185

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.

15th August, 1894.

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

Londonderry and Lough Swilly Railway Company.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th JUNE, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On MONDAY, the 27th day of August, 1894.

Londonderry :

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

1894.

Directors.

- † 1. JOSEPH COOKE, Esq., CHAIRMAN, St. Columb's, Derry.
 * 2. THOMAS COLQUHOUN, Esq., Rockfort, Buncrana.
 ‡ 3. JOHN M'FARLAND, Esq., Aberfoyle, Londonderry.
 † 4. MAJOR HENRY J. M'CORKELL, Glengallaugh, Derry.

† Retire February, 1895.

‡ " " 1896.

* " " 1897.

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, Londonderry, on MONDAY, the 27th day of AUGUST inst., at TWELVE o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 11th to the 27th AUGUST, both days inclusive.

(By Order),

FREDERICK DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,

LONDONDERY,

10th August, 1894.

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Comparative Statement of the Receipts for the past Half-year with the corresponding Half-year of 1893:—

	1893.	1894.	
Passengers, Parcels, &c., ..	£3,090 18 7	£2,996 5 8	£94 12 11 Decrease.
Goods and Minerals, ..	1,846 1 0	1,861 6 10	15 5 10 Increase.
Live Stock,	298 6 9	389 9 9	91 3 0 Increase.
Rents,	38 18 6	37 1 0	1 17 6 Decrease.
	5,274 4 10	5,284 3 3	9 18 5 Increase.

From the Comparative Statement it will be seen that the receipts from Passengers' and Goods' Traffic shew a slight falling off during the half-year under review when compared with the corresponding half of 1893. The falling off in Passenger Traffic is due to the very unfavourable weather in May and June. It is satisfactory, however, to note that the decrease mentioned is more than made up by the increase from Minerals, Mails, and Live Stock: the gross earnings shewing a small increase upon the half-year.

The expenditure upon the Permanent Way, Works, and Rolling Stock, as shewn by the Accounts, is evidence of the state of efficiency in which your property is maintained.

The Tourist Traffic is steadily developing, and whilst your Directors are doing what they can to encourage it in the interest of the Company, and for the advantage of the city and district, they are pleased to say that their efforts are generously supported by the Directors of the Great Northern and Belfast and Northern Counties Railways who have contributed towards the cost of opening up communication to the well appointed Hotels at Portsalon, Rosapenna, and Buncrana, and arranged for the issue of tickets at cheap fares from all their principal stations to Buncrana, Rathmullan, and Letterkenny.

After paying Interest on Mortgages and Debenture Stock, there remains a balance of £2,200 12s 1d, to which must be added £189 10s 3d, being the amount carried forward from 1893, making a sum of £2,390 2s 4d available for dividend purposes.

Five per cent. dividend upon the Preference Stock will absorb £1,240 12s 6d, leaving £1,149 11s 8d, out of which your Directors propose to pay a dividend at the rate of $4\frac{1}{2}$ per Cent. per annum upon the Ordinary Shares of the Company, carrying forward £228 11s 4d to next half-year.

(By Order,)

JOSEPH COOKE, *Chairman.*

FREDERICK DAWSON, *Secretary.*

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 30TH JUNE, 1894.

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 Shares.	Loans.	Total.
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	..	25,000
27 and 28 Vic., cap. secs. 21 and 26,	20,000	6,600	26,600	..	..	..	20,000	..	26,600
45 and 46 Vic., cap. lxxiv., sec. 90,	50,000	10,000	60,000	50,000	10,000	60,000	..	..	..
52 and 53 Vic., cap. lvii., sec. 3	..	6,452	6,452	..	6,452	6,452	..	..	..
Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	155,000	42,652	197,652	110,000	36,052	146,052	45,000	6,600	51,600
..	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600
Total,	135,000	36,052	171,052	110,000	36,052	146,052	25,000	..	25,000

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

Description	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued						
						£	s.	d.	£	s.	d.
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.	At 4 per cent.	Total Debenture Stocks.			
								£	s.	d.	£	s.	d.
Existing at 31st December, 1893,	7,765	10	8	11,748	..	..	18,513	10	8
Do. at 30th June, 1894, ..	7,765	10	8	11,748	..	..	19,513	10	8
Increase.	..	..	..	..	..	..	6,400	..	..
Decrease.	..	..	..	..	..	..	6,400	..	..

Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, .. 36,052 0 0
 Total Amount raised by Loans and by Debenture Stock as above, 34,913 10 8
 Balance, being available borrowing powers, at 30th June, 1894, 1,138 9 4

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.	No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		Cr.			
	Amount expended 31st Dec., 1893.	Amount expended during the Half-year				
To Expenditure—	£	s.	d.	£	s.	d.
On Lines opened for Traffic, No. 5, ..	103,535	13	1	91,114	10	0
Working Stock, No. 5, ..	29,159	6	3	19,513	10	8
Less Amount refunded by Court of Chancery,	132,694	19	4	15,400	0	0
..	12	0	9	3	2	6
Total,	132,682	18	7	126,031	3	2
..	..	..	..	6,651	15	5
Total,	132,682	18	7	132,682	18	7

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1894.

	£ s. d.
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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 31st December, 1893,	6	13	5	5	1	2	73	34	5
Do. 30th June, 1894,	6	..	..	..	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.
Not ascertained.			

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,	£	s.	d.
Less Balance of Capital Account,	20,023	19	4
Total,	6,651	15	5
	13,372	3	11

Dr.

No. 9—REVENUE ACCOUNT.

Cr.

Half-Year ended 30th June, 1893.		EXPENDITURE.		Half-Year ended 30th June, 1894.		RECEIPTS.		Half-Year ended 30th June, 1893.		Half-Year ended 30th June, 1894.	
£	s. d.			£	s. d.			£	s. d.	£	s. d.
1,062	5 8	To Maintenance of Ways, Works, and Stations,	see Abstract A.	995	0 9	By Passengers—	No.	196	3 1	2,697	7 7
1,033	2 4	" Locomotive Power,	do.	1,274	3 4	" 1st Class,	3,008	450	7 4	177	4 9
1,057	7 6	" Carriage and Wagon Repairs,	do.	1,996	14 2	" 2nd Class,	10,596	2,006	3 9	121	13 4
1,201	14 9	" Traffic Expenses,	do.	1,332	7 1	" 3rd Class,	84,392	44	13 5		
407	17 2	" General Charges,	do.	394	3 6	" Excess Fares,	..				
36	3 1	" Law Charges,	..	58	3 3	Total,..	97,996				
104	5 8	" Compensation (Accidents and Losses),	..	4	6 2	" Parcels, Horses, Carriages, &c.,	..				
22	9 9	" Rates and Taxes,	..	20	1 10	" Mails,	..				
.....		" Tramway Charges,	..	.....		..	
.....		" Parliamentary Expenses,	..	.....		..	
3,973	5 11			4,275	0 1	..					
1,742	11 3	Less Received for Working Letterkenny Railway for Half-Year ending 30th June, 1894, being 67 per cent. of the Traffic Receipts,	..	2,037	10 9	" Merchandise,	..	1,574	12 11		
2,230	14 8			2,237	9 4	" Minerals,	..	286	13 11		
3,043	10 2	" Balance carried to Net Revenue Account,	..	3,046	13 11	" Live Stock,..	..	389	9 9		
5,274	4 10			5,284	3 3	Total Traffic,	..			5,247	2 3
				5,274	4 10	" Rents,	..			36	13 6
						" Transfer Fees	..			0	7 6
										5,284	3 3

Dr.

No. 10—NET REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.		Half-year ended 30th June, 1894.			
£	s. d.	£	s. d.	£	s. d.		
449	0 3	To Interest on Mortgages, ..	9,692	17 7	By Balance from last Half-year's Account,	9,875	1 7
346	7 7	" Interest on Debenture Stock, ..	3,043	10 2	" Balance from Revenue Account, No. 9,	3,046	13 11
.....		" Interest on Banking Balances, ..	.....	..	" Interest, ..	15	0 9
19	10 9	" General Interest Account, ..	.....	..	
73	15 0	" Chief Rents, ..	59	2 4			
888	13 7		861	2 7			
11,847	14 2	" Balance,	12,075	13 8			
12,736	7 9		12,936	16 3			
			12,736	7 9			

No. 11—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.		
£	s. d.	£	s. d.	
11,847	14 2	Balance, as per Account No 10 (Old Balance, £9,685 11s 4d; Balance available for Dividend, £2,890 2s 4d—£12,075 13s 8d),	12,075	13 8
1,240	12 6	Dividend on £49,625 Preference Stock, at 5 per cent. per annum, ..	2,450	12 6
803	4 0	Dividend on Ordinary Shares at 4½ per cent. per annum, ..	920	18 6
9,803	17 8	Balance to next Half-year, ..	228	11 4

No. 12—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.

Half-Year ended June 30, 1893.	Half-Year ended 30th June, 1894.
£ s. d.	£ s. d.
72 16 0	76 1 0
465 0 10	471 3 11
301 2 2	287 3 10
91 15 11	68 9 7
131 10 9	92 2 5
.....	160 12 0
1,062 5 8	995 0 9

B LOCOMOTIVE POWER.

Half-Year ended June 30, 1893.	Half-Year ended 30th June, 1894.
£ s. d.	£ s. d.
96 1 10	96 2 11
201 3 9	240 13 0
411 10 9	672 6 9
30 1 11	40 18 0
203 7 2	227 19 2
90 18 11	83 13 6
.....	1,861 13 4
1,024 4 4	87 10 0

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

Half-Year ended June 30, 1893.	Half-Year ended 30th June, 1894.
£ s. d.	£ s. d.
46 0 9	92 9 7
16 13 10	48 2 8
.....	140 12 3
14 19 2	30 5 10
27 13 9	25 16 1
105 7 6	196 14 2

D TRAFFIC EXPENSES.

Half-Year ended June 30, 1893.	Half-Year ended June 30, 1894.
£ s. d.	£ s. d.
911 5 7	976 14 11
64 10 4	85 18 6
24 7 6	20 15 0
54 0 6	81 0 1
120 16 8	141 9 10
0 8 6	4 14 1
3 18 1	5 12 8
22 13 0	16 2 0
1,201 14 9	1,332 7 1

E GENERAL CHARGES.

Half-Year ended June 30, 1893.	Half-Year ended June 30, 1894.
£ s. d.	£ s. d.
75 0 0	79 0 0
4 4 0	4 0 0
261 15 11	260 3 2
14 10 2	15 1 2
22 11 11	18 0 2
25 13 2	18 10 10
4 2 0	2 1 0
.....
1,027 17 8	1,017 17 8

Dr.

No. 13—GENERAL BALANCE SHEET.

	Half-year ended 30th June, 1894.
	£ s. d.
To Net Revenue Account, Balance at credit thereof, as per Account No. 10, ..	12,075 13 8
Unpaid Dividends and Interest, ..	788 13 1
Debts due to other Companies, ..	1,051 13 10
Sundry Outstanding Accounts, ..	.....
Bankers, ..	.....
Total, ..	13,916 0 7

Cr.

	Half-year ended 30th June, 1894.
	£ s. d.
By Capital Account, Balance at debit thereof, as per Account No. 4, ..	6,651 15 5
Cash at Bankers—Current Account, ..	740 14 3
General Stores—Stock of Materials on hand, ..	721 8 4
Traffic Accounts due to the Company, ..	668 9 1
Accounts due by Post Office, ..	115 0 0
Sundry Outstanding Accounts, ..	5,018 13 6
Total, ..	13,916 0 7

No. 14—MILEAGE STATEMENT.

	Miles authorised.	Miles constructed.	Miles Worked by Engines.
Lines owned by Company, ..	14½	14½	14½
Lines Worked by the Company, ..	16½	16½	16½
Foreign Lines Worked over (Tramway), ..	..	..	..
Total, ..	31	31	31

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1893.	Half-year ended 30th June, 1894.
28,204	17,601
L. Derry and Lough Swilly Railway.	Letterkenny Railway worked by L. & L. S. Railway Co.
Total.	Total.
45,805	54,510

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,
Permanent Way Inspector.

30th July, 1894.

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.

30th July, 1894.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the half-year ended 30th June, 1894, 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, }

13th August, 1894.

MIDLAND GREAT WESTERN RAILWAY
OF IRELAND COMPANY.

REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS

FOR
HALF YEAR ENDED 30TH JUNE, 1894,

TO BE
SUBMITTED TO THE PROPRIETORS

AT THE
Ninety-eighth Half-yearly General Meeting

TO BE HELD AT
Broadstone Terminus, Dublin,

On TUESDAY, 14th day of AUGUST, 1894,

AT ONE O'CLOCK.

Shareholders are requested, in case of change of address at any time, to notify the same in writing to the Secretary. The address at present registered is that to which this Report is now forwarded.

HALF-YEARLY MEETING 14th AUGUST.
DIVIDEND PAYABLE 1st SEPTEMBER.

DIRECTORS:

SIR RALPH SMITH CUSACK, D.L., J.P., Furry Park, Raheny,
Chairman.

RICHARD OWEN ARMSTRONG, J.P., Clifton Terrace, Monkstown.

MAJOR H. C. CUSACK, J.P., Abbeville, St. Dolough's, Co. Dublin.

CHAWORTH J. FERGUSSON, J.P., 9, Belgrave Square, West,
Monkstown.

HON. RICHARD A. NUGENT, J.P., Rockfield, Athenry.

PHILIP O'REILLY, D.L., Colamber, Rathowen, Co. Westmeath.

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

AUDITORS:

GEORGE CREE, 40, Upper Mount Street, Dublin.

WILLIAM E. HOLMES 13, Idrone-terrace, Blackrock.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

To which Voting power is attached.

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference Four per cent. Preference Consolidated	July 31st	Aug. 15th	Sept. 1st

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

MIDLAND GREAT WESTERN RAILWAY

OF IRELAND COMPANY.

NINETY-EIGHTH 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 August next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from TUESDAY, the 31st day of July, to TUESDAY, the 14th day of August, both days inclusive.

RALPH S. CUSACK, *Chairman.*

GEO. WM. GREENE, *Secretary.*

BROADSTONE STATION, DUBLIN.
18th July, 1894.

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:—

	1893		1894		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS ...	84,807	2 1	81,996	1 10	—	—	2,811	0 3
PARCELS, HORSES, &c. ...	15,439	3 4	14,554	15 0	—	—	884	8 4
MAILS ...	14,595	6 2	14,675	6 2	80	0 0	—	—
MERCHANDIZE ...	93,940	11 2	101,292	11 7	7,352	0 5	—	—
LIVE STOCK ...	33,458	17 9	35,984	2 10	2,525	5 1	—	—
MINERALS ...	4,431	7 7	5,191	6 3	759	18 8	—	—
	246,672	8 1	253,694	3 8	10,717	4 2	3,695	8 7

Showing a Net Increase of £7,021 15s. 7d.

Receipts from the Railway ...	£253,694	3 8	
Royal Canal ...	2,423	17 5	
Rents ...	3,583	5 5	
Transfer Fees ...	124	12 6	
Interest on Government Stock ...	76	2 10	
Bankers and General Interest ...	1,086	4 8	
Baronial Guarantee ...	300	0 0	
			£261,288 6 6
Expenditure on the Railway ..	£127,462	1 4	
" Royal Canal ...	2,725	6 4	
			£130,187 7 8
Interest on Debenture & Rentcharge Stocks, &c. ...	54,970	2 4	
			185,157 10 0
			£76,130 16 6
Surplus from last half-year ...			10,925 5 1
			£87,056 1 7

Out of which the Directors recommend that the following Dividends be declared and payable on and after 1st September

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 4½ per cent. per annum on the Consolidated Stock of the Company, amounting to ...	53,325	0 0
		77,425 0 0

And the Balance £9,631 1 7
be carried to the credit of next half-year's accounts.

DAY OF MEETING.

The Half-yearly meeting has been convened for Tuesday, the 14th August, and the Accounts made up to the 30th June last are now placed in the hands of the Shareholders.

HALF-YEARLY WORKING.

The net revenue account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rent-charge Stocks Leased Lines, shows an available surplus of £87,056 *1s. 7d.* The dividends on the Preference Stocks amount to £24,100 *0s. 0d.*, leaving a balance of £62,956 *1s. 7d.* out of which the Directors recommend that a dividend be paid at the rate of Four-and-a-half per cent, per annum on the Consolidated Stock of the Company, carrying forward the sum of £9,631 *1s. 7d.* to the credit of next half-year's accounts.

The increase in expenditure is due chiefly to increased mileage and wages, the latter from the necessity of adding to the number of Employees, owing to the requirements of the Board of Trade, and to the lessening of the hours of labour generally.

PERMANENT WAY AND ROLLING STOCK.

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

NEW WESTERN EXTENSION LINES OF RAILWAY.

WESTPORT AND MALLARANNY.—The Line between Westport and Newport, $7\frac{3}{4}$ miles was opened for public traffic on the 2nd February last, and the remaining portion of this Extension to Mallaranny, $10\frac{1}{4}$ miles, was opened on the 16th instant.

MALLARANNY TO ACHILL EXTENSION.—An agreement has been entered into with the Board of Works for transferring to your Company, when completed, the Extension Railway from Mallaranny to Achill, which will be submitted to a Special Meeting for confirmation at the conclusion of the ordinary business.

The Board of Works have concluded a Contract for carrying out the requirements of this Company, and the Works are in progress.

GALWAY AND CLIFDEN RAILWAY.—The Works on this Line are in a forward state, and the Directors expect to open the Line for traffic as far as Oughterard, 16 miles, in the month of September, and the entire line to Clifden before the end of the year.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY.

The Board of Works having invited tenders for either the purchase or working of the Sligo, Leitrim, and Northern Counties Line, your Directors in conjunction with the Great Northern Company, forwarded on 10th March last, a joint proposal for its purchase, to which no reply has as yet been received.

NEW STATION MAYO BRANCH.

A new Station was opened on 19th June, ultimo, at Ballyvarry, between Manulla and Foxford.

PARLIAMENTARY.

The Bill as approved of at the Special meeting held after the last Half-yearly meeting, and amended as notified to the Shareholders in a Circular dated 5th March, has received the Royal Assent. The Bill has met with little opposition owing to all questions between this Company and the Great Northern Company having been amicably settled in a spirit of mutual conciliation.

DIRECTORS.

The Hon. Richard A. Nugent and Capt. T. J. Smyth, Directors, retire by rotation, and being eligible offer themselves for re-election.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person, is requested to sign and return it so as to reach the Secretary not later than one o'clock on Saturday, 11th August, proximo.

RALPH S. CUSACK,
Chairman.

BOARD ROOM, BROADSTONE STATION,
DUBLIN, 31st July, 1894.

Report of the Engineer having charge of the New Western Railways towards which Parliamentary Grants have been authorised.

WESTPORT TO MALLARANNY RAILWAY.—The works on this Extension have been practically completed during the past half-year. The Line has been inspected by the Board of Trade, and its opening for Traffic sanctioned.

GALWAY TO CLIFDEN RAILWAY.—The works on this Line have made satisfactory progress. The Permanent Way has been laid to within two miles of Recess, a total of thirty-seven miles. The earthworks over the entire Line are almost completed. The Station buildings have been commenced at all the important Stations, and the Signalling is completed at Moycullen, Ross, and Oughterard Stations. The important Bridge over the River Corrib at Galway is approaching completion.

WM. PURCELL O'NEILL.

ENGINEER'S OFFICE, ATHLONE,
23rd July, 1894.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY

Accounts for the Half-year ended 30th June, 1894.

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	Total	Stock and Shares	Loans	Total	Stock & Shares	Loans	Total
	£	£	£		£	£	£	£	£	£
53 Vic., cap. 40	2,750,000	838,000	3,588,000	0	2,750,000	838,000	3,588,000	—	—	—
32 & 33 Vic., cap. 52	—	171,000	171,000	0	—	171,000	171,000	—	—	—
37 & 38 Vic., cap. 27	100,000	33,300	133,300	0	100,000	33,300	133,300	—	—	—
40 & 41 Vic., cap. 139	300,000	100,000	400,000	0	300,000	100,000	400,000	—	—	—
44 & 45 Vic., cap. 139	—	327,615	327,615	8 3	—	327,615	327,615	—	—	—
50 & 51 Vic., cap. 97	250,000	86,000	330,000	0	250,000	86,000	330,000	—	—	—
51 & 52 Vic., cap. 146	100,000	33,300	133,300	0	100,000	33,300	133,300	—	—	—
51 & 52 Vic., cap. 71	606,980	276,339	883,319	0	606,980	276,339	883,319	—	—	—
53 & 54 Vic., cap. 76	—	133,300	133,300	0	—	133,300	133,300	—	—	—
54 Vic., cap. 41	25,000	8,300	33,300	0	—	—	—	25,000	8,300	33,300
55 & 56 Vic., cap. 141	—	30,145	30,145	11 9	—	—	—	—	—	—
Board of Trade Certificate under Regulation of Rys. Act, 1889	4,131,980	2,331,300	6,463,280	0	4,106,980	2,333,000	6,440,980	—	—	—
								25,000	8,300	33,300
								25,000	8,300	33,300

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

DESCRIPTION	Amount Created		Amount Received		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.
PREFERENCE STOCK—Five per cent.	...	...	...	...	...	...
RENTCHARGE STOCK—Four per cent.	...	...	...	...	...	...
PREFERENCE STOCK—Four per cent.	...	...	...	...	...	...
CONSOLIDATED STOCK	...	...	...	...	...	...
Existing at 31st December, 1893	1,182,434	...	...	...	...	...
Existing at 30th June, 1894	1,200,534	...	...	...	154,744	0 0
Increase	18,100	...	...	...	—	...
Decrease	—	...	...	...	—	...
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	4,106,980	0 0	3,952,236	0 0	154,744	0 0

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

Total raised by Loans and by Debenture Stocks	RAISED BY ISSUE OF DEBENTURE STOCK			
	At 4 per Cent.	At 4½ per Cent.	At 4½ per Cent.	Total Debenture Stock
	£	£	£	£
Existing at 31st December, 1893	1,182,434	769,339	201,700	2,153,473
Existing at 30th June, 1894	1,200,534	769,339	201,700	2,171,573
Increase	18,100	—	—	18,100
Decrease	—	—	—	—
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	...	...	...	...
Total amount raised by Loans and by Debenture Stock as above	...	...	...	...

Balance, being available Borrowing Powers at 30th June, 1894

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

To EXPENDITURE—	Amount Expended during Half-year 31st Dec., 1893		Amount Expended during Half-year 30th June, 1894		Total
	£	s. d.	£	s. d.	
On Lines open for Traffic—(No. 5)	5,399,372	15 9	4,782,111	10	10,181,483
Working Stock	700,242	1 5	13,325	0	713,567
	6,099,614	17 2	4,795,436	10	10,895,050
Lines in course of construction—					
Galway and Clifden	236,045	10 5	46,886	2 6	282,931
Westport and Mallarany	158,509	11 9	12,747	8 11	171,257
Ballina and Killa	67,602	14 5	124	6 9	67,727
	462,157	16 7	59,757	18 2	521,915
	6,561,772	13 9	77,865	10 0	6,639,638
By RECEIPTS—					
Shares and Stocks, per Account No. 2	...	...	5,404,155	7 7	5,404,155
Debenture Stock, per Account No. 3	...	...	713,567	1 5	713,567
Premiums on Stock issued	...	...	6,117,722	9 0	6,117,722
Parliamentary Grant on Account	...	...	282,931	12 11	282,931
Parliamentary Grant on Account	...	...	171,257	0 8	171,257
Parliamentary Grant	...	...	67,727	1 2	67,727
BALANCE	...	...	521,915	14 9	521,915
	6,639,638	3 9	6,639,638	3 9	6,639,638

No. 12.—ABSTRACTS.

A.		MAINTENANCE OF WAY, WORKS, &c.		C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.	Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.
1,628 3 4		1,655 4 11		2,655 15 2		2,714 15 0	
13,351 6 10		13,745 8 11		3,427 5 6		1,718 10 3	
6,443 17 2		3,691 1 4		295 3 11		311 4 6	
21,426 7 4		19,291 15 2		1,950 17 3		1,701 16 1	
2,481 18 3		2,374 18 7		1,994 3 10		3,115 5 5	
1,671 9 5		1,410 19 9		9,492 12 11		9,786 17 4	
1,473 19 1		1,518 11 9					
1,550 11 5		1,146 3 1					
7,277 18 2		6,480 13 2					
28,714 5 6		25,772 8 4					
B.		LOCOMOTIVE POWER.		D.		TRAFFIC EXPENSES.	
Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.	Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.
620 12 9		635 9 10		28,747 4 4		30,034 5 5	
10,821 9 11		11,228 3 0		3,356 2 4		3,196 3 10	
12,813 14 7		13,077 10 8		805 4 6		781 9 11	
670 6 2		683 15 10		1,049 8 11		1,235 17 11	
1,240 0 5		1,788 5 2		861 0 0		833 2 6	
26,106 1 10		27,853 4 6		983 17 8		949 12 8	
7,024 2 9		7,316 7 3		1,458 18 4		1,395 6 10	
4,697 13 5		5,347 6 5		37,181 16 1		38,486 16 1	
11,721 16 2		12,693 13 8					
37,527 18 0		40,048 18 0					
E.		GENERAL CHARGES.		CARRIAGES—		WAGONS—	
Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.	Half-year ended 30th June, 1893	£ s. d.	Half-year ended 30th June, 1894	£ s. d.
1,375 0 0		1,456 13 4		Salaries, Office Expenses, &c.	...	Salaries, Office Expenses, &c.	...
50 0 0		66 4 8		Fuel, Lighting, Water and Stores	...	Fuel, Lighting, Water and Stores	...
1,456 13 4		1,522 7 12		Clothing	...	Clothing	...
66 4 8		258 19 11		Printing, Stationery and Tickets	...	Printing, Stationery and Tickets	...
258 19 11		280 6 0		Horses, Harness, Vans, Provender	...	Horses, Harness, Vans, Provender	...
280 6 0		1,656 0 2		Wagon Covers, Ropes, Grease, &c.	...	Wagon Covers, Ropes, Grease, &c.	...
1,656 0 2		666 10 7		Miscellaneous Expenses	...	Miscellaneous Expenses	...
666 10 7		315 17 8					
315 17 8		6,386 3 4					

DR.

No. 13.—GENERAL BALANCE SHEET.

CR.

	£	s.	d.
To Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	87,056	1	7
" Unpaid Dividends and Interest	9,646	15	8
" Guaranteed Interest, payable or accruing, and provided for	23,553	18	5
" Due to other Companies	3,778	17	0
" Sundry Outstanding Account	17,488	16	10
141,524 9 6			
By Capital Account, Balance at Debit thereof, as per Account No. 1	20,524	7	7
" Cash at Bankers, Current Account, and Cash on hand	61,211	7	9
" Cash invested in Government Securities	5,658	9	0
" General Stores—Stock of Materials on hand	31,121	9	3
" Amounts due by other Companies	1,414	17	0
" Amount due by Post Office	7,837	13	1
" Sundry Outstanding Accounts	14,373	5	10
141,524 9 6			

No. 14.—MILEAGE STATEMENT.

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June 1893	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines	Half-year ended 30th June, 1893	Half-year ended 30th June, 1894
440½	507½	448½	58½	448½	...	671,985
21½	21½	—	—	21½	...	435,415
462	528½	470	58½	470	Passenger Trains	...
	TOTAL	470	58½	470	Goods and Mineral Trains	...
						1,110,400

RALPH S. CUSACK, Chairman of Company.

THOMAS BENNETT, Accountant of Company.

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 20th July, 1894

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 20th July, 1894

MARTIN ATOCK, *Locomotive Engineer*.

AUDITOR'S CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 30th June, 1894, which are proposed to be issued to the Shareholders, and we hereby further certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we 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, *28th July, 1894*.

GEORGE CREE.

WM. E. HOLMES.

DIRECTORS' REPORT

AND

STATEMENT OF THE ACCOUNTS

OF THE

Bathkeale & Newcastle Junction Railway Company,

FOR THE

SIX MONTHS ENDING 30th JUNE, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

No. 11, VICTORIA STREET, WESTMINSTER, S.W.

ON

FRIDAY, 24th AUGUST, 1894,

AT 12.30 O'CLOCK P.M.

LONDON:
PRINTED BY GILBERT AND RIVINGTON, LIMITED,
ST. JOHN'S HOUSE, CLERKENWELL, E.C.

RATHKEALE AND NEWCASTLE JUNCTION
RAILWAY COMPANY.

DIRECTORS.

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.

RATHKEALE AND NEWCASTLE JUNCTION
RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the HALF-YEARLY
ORDINARY GENERAL MEETING of this COMPANY will
be held at No. 11, Victoria Street, Westminster, on Friday,
the 24th August, 1894, at 12.30 o'clock p.m., for the purpose of
transacting the ordinary business of the Company.

The Transfer Books of the Company will be closed from the
16th instant, until after the Meeting.

Dated this 9th August, 1894.

EDWARD WILLIAM O'BRIEN, *Chairman.*
HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON, S.W.

RATHKEALE AND NEWCASTLE JUNCTION
RAILWAY COMPANY.

REPORT OF THE DIRECTORS TO THE
SHAREHOLDERS.

The Directors herewith submit to the Shareholders the State-
ment of the Accounts of the Company, made up to the close of
the Half-Year ending 30th June, 1894.

The Receipts and Expenditure on Revenue Account appear in
Statements Nos. 9 and 10. The gross receipts for the Half-
Year amount to £2968 9s. 3d., which, as compared with
£2960 14s. 10d., the gross receipts in the corresponding period of
last year, show an increase of £7 14s. 5d.

A statement is annexed of the Traffic Receipts since the opening
of the Line in 1867, which shows the progress made in the
earnings of the Line (10 miles).

The Report of the Engineer on the state of the Line is appended.

EDWARD WILLIAM O'BRIEN, *Chairman.*
HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON.
14th August, 1894.

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
„ „ 1893	2960	14	10	„ „ 1893	3054	17	1
„ „ 1894	2968	9	3				

[No. 10.]

Dr.

Net Revenue Account.

Cr.

Half-year ended June 30th, 1893.	£ s. d.	To Balance from last Half-year	£ s. d.	Half-year ended June 30th, 1893.	£ s. d.
19,407 7 3	21,162 6 8	By Balance Revenue Account, No. 9	1,379 3 4		1400 0 6
403 16 3	402 1 6	„ Interest on Debentures for £16,000 (less tax)	3 14 2		2 16 2
359 5 11	357 15 3	„ Interest on £215,000 Perpetual Debenture Stock (less tax)	20,281 3 8		21,996 10 9
1463 11 9	1,487 4 0	„ Interest on £61,400 Postponed Debenture Stock (less tax)	£21,664 1 2		
£21,664 1 2	£23,399 7 5				£23,399 7 5

[No. 11.]

Proposed Appropriation of Balance available for Dividend.

Balance as available for Dividend, as per Account No. 10	No Balance available.
--	-----------------------

[No. 12.]

ABSTRACTS.

A.	B.	C.	E.
Maintenance of Way, Works, &c.	Locomotive Power.	Repair and Renewals of Carriages and Waggon.	General Charges.
<p>Half-year ended June 30th, 1893.</p> <p>Maintenance and Renewal of Permanent Way— Wages Materials Repairs of Bridges Repairs of Stations, &c. Miles maintained— Single</p>	<p>Half-year ended June 30th, 1893.</p> <p>Salaries Running Expenses— Wages Hire of Rolling Stock Coal and Coke Oil, Tallow, and other Stores Repairs and Renewals</p>	<p>Half-year ended June 30th, 1893.</p> <p>Wages and Materials</p>	<p>Half-year ended June 30th, 1893.</p> <p>Directors Auditors Salaries of Secretary and Engineer, and Secretary of Joint Committee Rent, &c., of Inspector's House at Listowel Rent and Office Expenses Railway Clearing House Expenses Printing</p>
<p>All provided for by agreement with the Railway Company.</p>	<p>All provided for by agreement with the Railway Company.</p>	<p>All provided for by agreement with the Railway Company.</p>	<p>All provided for by agreement with the Railway Company.</p>
<p>£ s. d.</p>	<p>£ s. d.</p>	<p>£ s. d.</p>	<p>£ s. d.</p>
<p>£21,664 1 2</p>	<p>£2383 14 10</p>	<p>£2383 14 10</p>	<p>£222 2 7</p>

SECRET
RECEIVED.
→ * 28 SEP. 94 *
NO. _____
G. S. W. R.

Sligo, Leitrim, and Northern Counties Railway
Company.

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30TH JUNE, 1894.

PREPARED BY

THE MANAGER AND RECEIVER,

IN ACCORDANCE WITH SECTION 3 OF REGULATION OF
RAILWAYS ACT, 1868.

Sligo, Leitrim & Northern Counties Railway Co.

ORDINARY GENERAL MEETING, AUGUST, 1894.

Notice is hereby given, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Office, Manorhamilton, on FRIDAY, the 31st AUGUST, 1894, at 12 O'CLOCK, p.m., precisely, for the purpose of receiving a Report and Statement of Accounts.

RICHARD EARLS DAVIS,
Manager and Receiver.

LURGANBOY, MANORHAMILTON,
15th August, 1894.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,
30TH JUNE, 1894.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£ 40,000	£ 20,000	£ 60,000
43rd and 44th Vic., Cap. 25	£ 40,000	£ 20,000	£ 60,000	—	—	—	—	—	—
	£ 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	...	100,000	...	—	...	—	...
Ordinary Capital	100,000	...	100,000	...	—	...	—	...
Total	200,000	...	200,000	...	—	...	—	...

Dr. No. 13.—GENERAL BALANCE SHEET. Cr.

	£	s.	d.		£	s.	d.
To Lloyd's and other Bonds, not included in Loan Capital Statement	46,324	1	3	By Balance to debit of Capital Account	46,884	7	7
" Interest accrued on same 30th June, 1894	30,632	5	8	" Interest on Bonds per Contra of Public Works	59,920	5	2
" Debt due for hire of Rolling Stock	59,244	6	10	" Hire of Rolling Stock	59,244	6	10
" Interest due to Commissioners of Public Works	30,009	5	2	" Stores on hands	2,022	19	9
" Obligors for advances on account of Interest to Commissioners of Public Works	29,911	0	0	" Traffic Accounts due to the Company	146	15	11
" Sundry Accounts due by Company on Revenue Account	1,656	5	4	" Amount due by Post Office	94	0	0
" Amount due to Clearing House	1,267	17	2	" Dividends on Guaranteed Shares paid (Suspense)	22,602	18	3
" Sundry Guarantors for Dividends advanced by them 30th June, 1894	22,602	18	3	" Balance in Bank	3,396	9	10
" Balance as per Net Revenue Account, No. 10	5,296	9	4	" Lodgment in Court of Chancery	2,000	0	0
	£ 226,944	9	0		£ 226,944	9	0

No. 14.—MILEAGE STATEMENT.

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

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June, 1893		Half Year ending 30th June 1894
49,187	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 50,639
49,187		50,639

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.

H. E. WYNNE,

Engineer.

Dated 4th August, 1894.

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 August, 1894.

AUDITORS' CERTIFICATE.

We hereby certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the financial condition of the SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.

T. E. POWELL,

G. R. ARMSTRONG,

} *Auditors.*

Dated 21st August, 1894.

SOUTH CLARE RAILWAYS CO.,
LIMITED.

REPORT OF DIRECTORS
AND
STATEMENT OF ACCOUNTS

TO 30th APRIL, 1894,

TO BE SUBMITTED TO THE

Seventh General Meeting of the Shareholders,

TO BE HELD AT

MOORE'S HOTEL, KILKEE,

On SATURDAY, 28th JULY, 1894,

AT 12 O'CLOCK, NOON.

Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up., Rathmines (*Chairman*).
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., M.D. Kilrush.

South Clare Railways Company, Limited.

REPORT OF THE DIRECTORS.

The Directors submit herewith the annexed Statement of Accounts for the Winter half-year ended 30th April, 1894, duly Audited.

As the Second Section of the Railway between Moyasta Junction and Miltown-Malbay, on the West Clare Railway, was only opened for passenger traffic on the 23rd of December, 1892, there is not a full half-year to place in comparison with the period now under consideration.

The Railway is being worked at cost price by the West Clare Railway Company, under a Renewal Agreement for one year, duly approved by the Board of Trade.

The gross receipts amount to £1,778 2s. 6d., and the expenditure to £2,610 9s. 5d., showing a deficiency in revenue to meet expenses of £832 6s. 11d., which has been included in the Arbitrators' certificate, together with the amount of the Guaranteed Dividend. These amounts were duly presented for at the recent Assizes.

The Warrants for the Guaranteed Dividend were posted to the Shareholders on the 15th May last.

JAMES F. LOMBARD, *Chairman*
W. J. KENNEDY, *Secretary*.

OFFICES: 39 Dame Street, Dublin,

11th July, 1894.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

Statement of Accounts up to 30th April, 1894.

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 THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per cent. Shares Ordinary Unguaranteed Shares	£120,000 20,000 — £140,000	£120,000 20,000 — £140,000	— — — —	— — — —	— — — —

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

Nil.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT—TO 30th APRIL, 1894.

To EXPENDITURE— On Line .. On Rolling Stock ..	Expended to 31st Oct., 1893.		Expended during Half-year ending 30th April, 1894.		TOTAL.		Received to 31st Oct., 1893.	Received during Half-year to 30th April, 1894.		TOTAL.		
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	
	127,170	0 0	2,830	0 0	130,000	0 0	117,170	0 0	2,830	0 0	120,000	0 0
	10,000	0 0	—	—	10,000	0 0	20,000	0 0	—	—	20,000	0 0
	137,170	0 0	2,830	0 0	140,000	0 0	137,170	0 0	2,830	0 0	140,000	0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.--RETURN OF WORKING STOCK.--30th APRIL, 1894.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERAL.					
	Engines.	Compo- site, 1st & 3rd	Third Class.	Break Van.	TOTAL	Goods Wagons open.	Goods Wagons covered.	Covered Cattle Wagons	Timber Trucks.	Ballast Wagons	TOTAL
Stock on 30th April, 1894, S. C. Ry.	3	2	4	—	6	—	6	15	—	—	21
The Line is Worked by the West Clare Co.	—	—	—	—	—	—	—	—	—	—	—

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

Nil.

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

Nil.

Dr. No. 9.--REVENUE ACCOUNT--FOR HALF YEAR ENDING 30th APRIL, 1894. Cr.

EXPENDITURE.	April, 1894.		April, 1893.		RECEIPTS.		April, 1894.		April, 1893.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	
To Maintenance of Way, Works and Stations see Abstract A	612	9 6	221		By Passengers	939	5 10		580	
" Locomotive Power	804	14 9	499		" Military	—			—	
" Carriages & Wagons	154	2 4	46		" Subscription Tickets...	—		939	5 10	
" Traffic Expenses	648	10 9	672		Parcels, &c.	77	12 3		46	
" General Charges	339	8 10	312		" Mails	—		77	12 3	
" Law Charges	20	12 1	19		Merchandise	541	0 5		—	
" Compensation for personal injury	—		—		" Live Stock	205	8 2		102	
" Compensation, Damage and Loss of Goods	30	11 2	38		Special and Miscel- laneous Receipts	1	13 4		18	
" Rates and Taxes	2,610	9 5	1,807		Transfer Fees	13	2 6	14	15 10	
					Net Revenue Account, No. 10			1,778	2 6	
" Net Revenue Account, No. 10	2,610	9 5	1,807					832	6 11	
								2,610	9 5	
									1,807	

Kilrush and Kilkee Section was Opened 13th August, 1892, and the Miltown and Moyasta Section on 23rd December, 1892.

Dr. No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDING 30th APRIL, 1894. **Cr.**

	April, 1894.	April, 1893.	April, 1894.	April, 1893.
To Revenue Account No. 9	£ s. d. 832 6 11	£ s. d. 743 16 9	£ s. d. 832 6 11	£ s. d. 743 16 9
By Balance (see Account No. 13)	832 6 11	743 16 9	832 6 11	743 16 9

Dr. No. 10A.—GUARANTEED DIVIDEND ACCOUNT. **Cr.**

	£ s. d.	£ s. d.
To Guaranteed Dividend, to Nov., 1893, and Income Tax thereon	2,160 0 0	166 12 7
By Net Revenue (Oct., '93) Account	...	...
" Amount due by the Grand Jury of the County Clare, as per Arbitrators' Certificate to 31st October, 1893	...	1,993 7 5
	£2,160 0 0	£2,160 0 0

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

Available from Net Revenue a/c No. 10	2,400 0 0
Amount to be contributed by County of Clare	2,400 0 0
Half-year's Dividend due on 1st May, 1894	2,400 0 0

No. 12.—ABSTRACTS—FOR HALF-YEAR ENDING 30th APRIL, 1894.

	April, 1894.	April, 1893.	April, 1894.	April, 1893.
A.—MAINTENANCE OF WAY, WORKS, &c.				
MAINTENANCE AND RENEWAL OF PERMANENT WAY—				
Salaries	48 8 3	19	14 14 7	14 14 7
Wages	525 13 1	202	11 4 2	7
Materials	574 1 4	221	42 4 4	14
REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS—				
Wages	28 6 10	—	53 8 6	21
Materials	28 6 10	—	48 9 9	9
REPAIRS OF STATIONS AND BUILDINGS—				
Wages	1 12 6	—	37 9 6	7
Materials	8 8 10	—	85 10 3	16
MILES MAINTAINED—Single, 26.	10 1 4	—	154 2 4	46
TOTAL	612 9 6	221	TOTAL	672
B.—LOCOMOTIVE POWER.				
SALARIES—				
Office Expenses and General Superintendence	29 9 2	17	544 6 11	513
RUNNING EXPENSES—				
Wages connected with the Working of Locomotive Engines	172 14 8	138	38 12 7	35
Coal	257 8 2	193	46 18 6	27
Water	8 14 8	5	18 12 9	16
Oil, Tallow, and other Stores	59 8 11	19	648 10 9	672
LOCOMOTIVE REPAIRS—				
Wages	498 6 5	355		
Materials	127 7 7	45		
	149 11 7	82		
TOTAL	276 19 2	127	TOTAL	312
	804 14 9	499		
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.				
SALARIES—				
Office Expenses and General Superintendence	...	...	...	...
CARRIAGES—				
Wages	...	...	...	...
Materials	...	...	...	...
WAGONS—				
Wages	...	...	...	...
Materials	...	...	...	...
TOTAL	...	...	...	...
D.—TRAFFIC EXPENSES.				
Salaries and Wages, &c.	...	...	...	...
Fuel, Lighting, Water and General Stores	...	...	...	...
Clothing	...	...	...	...
Printing, Stationery, Advertising and Tickets	...	...	...	...
Joint Station Expenses	...	...	...	...
Miscellaneous Expenses	...	...	...	...
TOTAL	...	...	...	...
E.—GENERAL CHARGES.				
Directors' Fees and Travelling Expenses	...	...	...	...
Auditors' Fees	...	...	...	...
Arbitrators' Fees	...	...	...	...
Salaries of Secretary, Accountant and Clerks	...	...	...	...
Office Expenses	...	...	...	...
Advertising	...	...	...	...
Fire Insurance, Fidelity, & Accident Premiums	...	...	...	...
Audit Office and Clearing House Expenses	...	...	...	...
Miscellaneous Expenses	...	...	...	...
TOTAL	...	...	...	...

Kilrush and Killee Section was opened 13th August, 1892, and the Miltown and Moyasta Section on the 23rd December, 1892.

DR.

No. 13.—GENERAL BALANCE SHEET.

30th April, 1894.

CR.

To Wm. Murphy, Dividend Account ...	£	s.	d.	By Cash in Bank of Ireland and on Deposit ...	£	s.	d.
" Dividend Reserve Fund ...	3,037	13	0	" Amount due by other Companies ...	2,276	4	8
" Amount due to other Companies ...	1,282	7	0	" Amount due by the Grand Jury of County Clare, to 31st October, 1893 ...	166	12	7
" Sundry Outstanding Accounts ...	832	6	11	" Net Revenue Account—Balance at Debit ...	1,993	7	5
	116	4	8		832	6	11
	<hr/>				<hr/>		
	£5,268	11	7		£5,268	11	7

No. 14.—MILEAGE STATEMENT.—30th APRIL, 1894.

Line owned by Company	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
...	...	...	—	26
	26	26		26

10

No. 15.—STATEMENT OF TRAIN MILEAGE.

Passenger, Goods, and Cattle Trains, as returned by West Clare Co. ...	Half-year ended April, 1894.	Half-year ended April, 1893.
...	28,954	17,303

OFFICES—39 DAME STREET,
DUBLIN, 11th June, 1894.JAMES F. LOMBARD, *Chairman.*
W. J. KENNEDY, *Secretary & Accountant.*

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.

LIMERICK, 31st May, 1894.

WILLIAM BARRINGTON, M.I.C.E., *Engineer.*

11

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing 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, and with the apportionment of Expenses made by the West Clare Railway Company, and found same to agree.

DUBLIN, 12th June, 1894.

CRAIG, GARDNER & CO., *Auditors.*

South Clare Railways Company, Limited.

NOTICE TO THE SHAREHOLDERS.

Notice is hereby given that the Seventh Ordinary General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at MOORE'S HOTEL, KILKEE, on Saturday, the 28th day of July, 1894, at 12 o'clock, noon, for the transaction of the business of a General Meeting.

The transfer books will be closed from the 21st to the 28th July, 1894, both days inclusive.

By Order,

W. J. KENNEDY, *Secretary.*

HEAD OFFICES: 39 Dame Street, Dublin,
11th July, 1894.

THE
Tralce and Fenit Railway Company.

REPORT OF DIRECTORS

AND
STATEMENT OF ACCOUNTS TO 30TH JUNE, 1894,

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 Friday, the 24th of August, 1894,

AT 12.30 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 Friday, the 24th day of August, 1894, at 12.30 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts, for the half-year ending 30th June, 1894, and for the general business of the Company.

The transfer books of the Company will be closed from the 17th day of August, 1894, until after the meeting.

Dated this 8th day of August, 1894.

By order,

CHARLES HENRY BINGHAM,

Secretary.

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, WESTMINSTER,

LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ending 30th June, 1894.

The Directors, in submitting their Fourteenth Report, with Statement of Accounts, for the Half-year ending 30th June, 1894, are glad to be able to state that the receipts of the Railway shew a large increase, the amount earned during the six months being in excess of any previous half-year.

The increase, as shewn by the returns, is principally in goods and minerals, the quantity carried under these two heads being 6,281 tons in excess of that dealt with during the corresponding period of last year.

The gross receipts for the Half-year amount to £1,169 5s. 11d., the net receipts, after deducting working expenses, to £467 14s. 4d., as against £806 13s. 5d. and £322 13s. 4d. respectively.

The number of passengers carried was 10,068, representing £221 18s. 6d., as against 9,784, representing £209 3s. 10d., an increase in number of 284, and £12 14s. 8d.

The goods and minerals give a tonnage of 12,087, representing £863 1s. 11d., as against 5,806 and £441 19s. respectively.

Your Directors have pleasure in stating that the Working Company have, during the past Half-year, made strenuous efforts (and with considerable success) to deal with the traffic derived from the Fenit Pier. If this traffic was regular, a permanent staff, engine, and waggons could be provided to deal with it, but, intermittent as it is, it can hardly be worked efficiently without disorganising the Waterford and Limerick Railway system, as the staff, engine, and waggons should be drawn from different sections of their system, to the neglect and detriment of the fair and market traffic which may have to be attended to at the same time.

The traffic at present is not sufficient to warrant the Working Company in keeping a staff and rolling stock idle for the greater part of a month waiting the arrival of vessels whose cargoes may or may not be given to the Railway.

Your Directors have frequently pointed out to the Harbour Commissioners that the only remedy for this state of things is for them to work the Pier traffic, providing staff, steam, and waggons.

Your Directors beg to remind you that neither the Tralee and Fenit Railway Company, nor the Company employed by them for working the traffic has, under the working agreement entered into between the Companies, anything whatever to do with the traffic coming to your line from the Pier till it is delivered at the Fenit Station, which is your railway terminus.

The present mode of working the Pier traffic is a hand-to-mouth affair, tacitly assented to by the Harbour Commissioners and the Waterford Company, there being no undertaking or agreement on either side.

The defects in the Viaduct of the Fenit Pier, to which reference was made by your Directors in their last Report, are now being attended to. The work is carried on with the least possible inconvenience to the traffic passing over the line.

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
	£ s. d.	£ s. d.	£ s. d.		Tons.
31st Dec., 1887 ...	479 5 9	191 14 4	2 6 1	16,927	1,235
30th June, 1888 ...	346 16 3	138 14 6	1 13 4	9,281	1,459
31st Dec., 1888 ...	379 12 0	151 16 10	1 16 6	13,755	1,055
30th June, 1889 ..	669 3 11	267 13 7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775 9 10	310 3 11	3 14 7	14,794	9,262
30th June, 1890 ...	721 4 10	288 9 11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896 11 4	358 12 6	4 6 7	13,526	9,939
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
30th June, 1893 ...	806 13 5	322 13 4	3 17 7	9,784	5,806
31st Dec., 1893 ...	371 12 11	148 13 2	1 15 9	11,759	2,584
30th June, 1894 ...	1,169 5 11	467 14 4	5 12 5	10,068	12,087

EDWD. WM. O'BRIEN, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,
11, VICTORIA STREET, LONDON,
16th August, 1894.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1894.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£	...	£	...	£	...	£	...	£	...
Ordinary Shares	15,000	...	13,850	...	1,150	...	...	...	...	...
Guaranteed Shares.	30,000	...	30,000	...	...	...	...	...	...	...
	45,000	...	43,850	...	1,150	...	...	...	...	...

No. 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 at 31st December, 1893	£	£		£
Existing 30th June, 1894	15,000	15,000	Nil	15,000
Increase	15,000	15,000	Nil	15,000
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 30th June, 1894

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

	Amount Expended to 31st Dec., 1893.	Amount Expended this Half-year.	Total	Amount Received to 31st Dec., 1893.	Amount Received this Half-year.	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE :—						
On Land Works, &c.	70,757 7 6	...	70,757 7 6	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		11,907 7 6
			£ 70,757 7 6			£ 70,757 7 6

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

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1894.
	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

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

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

On Lines in course of construction	£ s. d.
	Nil.

No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorised.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
	8	..	8	..	Nil.	..	8	..

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1893.	Half-year ended 30th June, 1894.
Miles.	Miles.
5,136	5,152
736	1,408
5,872	6,560
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 30th June, 1894, and find the same to be a true statement according to the Books of the Company.

15th August, 1894.

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

Waterford & Central Ireland Railway.

REPORT AND ACCOUNTS

FOR

The Half-Year ended 25th March, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT GENERAL MEETING,

MAY 22nd, 1894.

NOTICE IS HEREBY GIVEN, that the next HALF-YEARLY GENERAL MEETING of the Proprietors of this Company will be held, "pursuant to the Act of Parliament," at the CANNON STREET HOTEL, CANNON STREET, in the CITY of LONDON, on TUESDAY, the 22nd day of MAY, 1894, 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 MAY, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

J. D. NOTT, SECRETARY.

WATERFORD TERMINUS,
April 27th, 1894.

Waterford and Central Ireland Railway.

DIRECTORS :

MOSES DODD, Esq., 36, Belitha Villas, Barnsbury Park, London, N. Chairman.	ROBERT DOBBYN, Esq., Ballinakill House, Waterford.
ALEXANDER LONG, Esq., Moravia House, Trinity Road, Upper Tooting, London, S.W.	JAMES J. PHELAN, Esq., Newtown, Waterford.
Colonel JOHN N. CAHILL, J.P., Ballyconra House, Co. Kilkenny.	CHARLES EVAN THOMAS, Esq., Gnoll, Neath.

DIRECTORS' REPORT.

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

Description.	Half-year ended 25th March, 1894.			Half-year ended 25th March, 1893.			Increase.			Decrease.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers ...	3,876	4	0	4,039	16	7	...	...	...	163	12	7
Parcels, Horses, &c	587	10	6	441	19	3	145	11	3	...	...	...
Mails ...	600	0	0	600	0	0	...	...	...	...	...	...
Goods ...	6,118	16	0	5,508	0	10	610	15	2	...	...	...
Coals ...	1,423	8	0	1,561	7	10	...	...	...	137	19	10
Live Stock ...	2,819	16	4	3,035	15	3	...	...	...	215	18	11
Gt. Western Traffic Rebate ...	500	0	0	646	8	4	...	...	...	146	8	4
Rents, &c. ...	126	16	8	206	16	6	...	...	...	79	19	10
	16,052	11	6	16,040	4	7	756	6	5	743	19	6

Showing a Net Increase of £12 6s. 11d.

The Statement of Receipts, as above, shows an increase in the half-year as compared with the corresponding period of last year of £12 6s. 11d., and after providing for all interest the balance to the credit of Net Revenue amounts to £4,534 15s. 2d., out of which your Directors recommend a Dividend on the Preference Stock at the rate of 4 per Cent. per Annum, and that the balance of £597 1s. 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.

On Capital Account £1,710 has been raised during the Half-year under the Certificate of the Board of Trade, towards the expenses of Interlocking, Continuous Brakes, and Block System, in compliance with the Regulation of Railways' Act, 1889.

The Working Expenses shew an increase of £468 4s. 0d., which is mainly due to Special Expenditure in the Repairs and Renewals of Engines ; one Engine having been re-built and supplied with New Boiler and Tubes.

There is a decrease in Passengers, Coal, Live Stock, and Miscellaneous Receipts of £597 11s. 2d., but an increase in Parcels, Horses, &c., and Goods of £756 6s. 5d., as shewn on the opposite page.

The terms for the renewal of the Rebate Agreement with the Great Western Company not being completed, an estimated amount only has been included in the Accounts, shewing an apparent decrease of £146.

The Permanent Way, Stations and Buildings and Rolling Stock have been kept in good working order and repair.

The Directors retiring are Messrs. THOMAS and LONG, who are eligible and offer themselves for re-election.

One of the Auditors, Mr. STEPHENSON, also retires by rotation and offers himself for re-election.

By Order,

J. D. NOTT, Secretary.

HEAD OFFICES, WATERFORD,
8th May, 1894.

It is proposed to post the Dividend Warrants on the 31st instant.

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

	FURTHER EXPENDITURE.		TOTAL.
	During the Half-year ending 25th Sept., 1894.	In subsequent Half-years.	
£ s. d.	£ s. d.	£ s. d.	£ s. d.
200 0 0	300 0 0	500 0 0	500 0 0
1,050 0 0	200 0 0	1,250 0 0	1,250 0 0
100 0 0	120 0 0	220 0 0	220 0 0
£1,350 0 0	£620 0 0	£1,970 0 0	£1,970 0 0

LINES OPEN FOR TRAFFIC:—
 Additional Station Accommodation.
 Board of Trade Requirements—Interlocking and Block Working
 WORKING STOCK:—
 Board of Trade Requirements—Continuous Brakes
 Total estimated further expenditure of Capital.

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

	£	s.	d.	£	s.	d.
Share Capital authorized and created, but not yet received	3,115	0	0	4,782	0	0
Loan	1,667	0	0	4,782	0	0
	...	...	...	1,235	18	2
Balance to Debit of Capital Account, per Account No 4	...	...	...	£23,546	1	10
Total . . . . .	...	...	...	...	...	...

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 25th March, 1893.	EXPENDITURE.	Half-year ended 25th March, 1894.	RECEIPTS.	Half-year ended 25th March, 1894.
£		£ s. d.		£ s. d.
2,627	To—Maintenance of Stations } See Abstract A	2,651 8 0	By—PASSENGERS, First Class	112 15 11
2,460	„ Way, Works, and Carriage and Wagon Repairs	3,023 5 10	Second do.	450 5 4
813	„ Locomotive Power, See Abstract B	903 7 11	Third do.	741 8 4
3,508	„ Traffic Expenses, See Abstract C	3,632 11 9	First Return	220 14 10
935	„ General Charges, See Abstract D	987 13 3	Second do.	646 10 0
10	„ Law Charges	10 0 0	Third do.	1,254 10 6
143	„ Mileage & Demurrage of Wagons	103 9 7	Officers	12 0 1
480	„ Rates and Taxes	518 17 0	Soldiers	176 11 7
366	„ Rent of Waterford Station	366 11 2	Excess Fares	31 2 6
225	„ Do. do. New	225 0 0	Periodical Tickets 370	230 4 11
8	„ Compensation (Losses) . . . . .	...	49,664	3,876 4 0
11,575	LESS—Received for Working Kilkenney Jun. Railway £4,528 9 5	12,422 4 6	Parcels, Horses, Carriages, &c.	587 10 6
4,496	Central Ireland Railway 345 19 6	4,874 8 11	„ Mails	600 0 0
7,079	Balance carried to Net Revenue Account	7,547 15 7	„ Goods (24,412 Tons)	6,118 16 0
8,961		8,504 15 11	„ Live Stock (62,388)	2,819 16 4
16,040		£16,052 11 6	„ Coals (8,452 Tons)	1,423 8 0
			„ Great Western Traffic Rebate (estimated)	10,362 0 4
			„ Special & Miscellaneous Receipts, viz., Rents, Transfer Fees, &c	500 0 0
				136 16 8
				£16,052 11 6

No. 10.—NET REVENUE ACCOUNT.

Dr.	Cr.		
Half-year ended 25th March, 1893 £ 817 3,503 73 4,893 5,776 £10,169		Half-year ended 25th March, 1894 £ s. d. 776 19 8 8,504 15 11 86 19 3 £9,368 13 10	
To Interest on Mortgage and Debenture Loans ... " Interest on Debenture Stock ... " Interest on Temporary Loans ... " Balance, being amount available for Dividend (See No. 11)	By Balance brought from last Half-year's Account ... " Ditto from Revenue Account, No. 9 ... " Dividend and Interest ...	Half-year ended 25th March, 1893. £ 1,110 8,961 98 £10,169	Half-year ended 25th March, 1894. £ s. d. 4,534 15 2 3,937 14 0 £597 1 2

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

No. 11.

Half-year ended 25th March, 1893. £ 5,776 4,922 £854		Balance available for Dividend as per Account No. 10 ... Preference Stock, 1850, at 4 per cent. per annum ... Balance to next half-year ...	Half-year ended 25th March, 1894. £ s. d. 4,534 15 2 3,937 14 0 £597 1 2
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No. 12.—ABSTRACTS.

(A.) MAINTENANCE OF WAY, WORKS, &c.

Half-year ended 25th March, 1893.			Half-year ended 25th March, 1894.	
£	£		£ s. d.	£ s. d.
	214	Salaries, Office Expenses, and General Superintendence ...		187 3 3
1,454		Maintenance and Renewal of Permanent Way:—		
360		Wages ...	1,537 1 3	
	1,814	Materials ...	472 8 3	2,009 9 6
413		Repairs of Roads, Bridges, Signals, and Works ...	334 14 5	
186		Repairs of Stations & Buildings ...	120 0 10	454 15 3
	599			
		Miles maintained:—		
		Double ...	Nil.	
		Single ...	66½	
		Total ...		£2,651 8 0
	£2,627			

(B.) LOCOMOTIVE POWER.

Half-year ended 25th March, 1893.			Half-year ended 25th March, 1894.	
£	£		£ s. d.	£ s. d.
	125	Salaries, Office Expenses, and General Superintendence ...		129 14 1
727		Running Expenses:—		
952		Wages connected with running of Locomotive Engines ...	716 9 11	
82		Coals ...	901 7 0	
108		Water ...	92 19 1	
	1,869	Oil, Tallow, and other Stores ...	118 5 2	1,829 1 2
345		Repairs and Renewals:—		
121		Wages ...	399 2 3	
	466	Materials ...	665 8 4	1,064 10 7
		Total ...		£3,023 5 10
	£2,460			

No. 15. GENERAL BALANCE SHEET.

	Half-year ended 25th March, 1894.	Half-year ended 25th March, 1894.	
	£ s. d.	£ s. d.	
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	4,534 15 2	By Capital Account, Balance at Debit thereof as per Account No. 4	1,235 18 2
Unpaid Dividends and Interest . . .	614 1 8	„ Cash at Bankers	5,457 10 2
Deposits payable on long notices . .	2,900 0 0	„ Kilkenny Junction Railway Debenture Stock A . .	5,000 0 0
Debts due to other Companies	2,242 14 10	„ General Stores—Stock of Materials on hand . . .	3,894 0 4
Amount due to Clearing Houses . . .	2,017 3 4	„ Traffic Accounts due to the Company	491 0 9
Sundry outstanding Accounts	1,753 15 10	„ Debts due by other Companies	2,003 11 7
Central Ireland Railway	5,030 8 11	„ Amount due by General Post Office	312 10 0
		„ Sundry outstanding Accounts	727 8 9
	£19,101 19 9		£19,101 19 9

MILEAGE STATEMENT.

Half-year ended 25th March, 1894.	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 25th March, 1893.		Half-year ended 25th March, 1894.	
W. & C. I. Line.	Other Lines Worked.	W. & C. I. Line.	Other Lines Worked.
35,918	35,300	35,588	35,021
19,099	2,466	20,903	3,467
55,017	37,766	56,391	38,488
Total.	71,218	Total.	70,609
	21,565		24,270
	92,783		94,879

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.

G. H. JEPHSON, *Engineer.*

Waterford Terminus, 4th May, 1894.

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 May, 1894.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ended the 25th March, 1894, 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.

WM. B. PEAT, }
M. R. STEPHENSON, } *Auditors.*

Head Offices, Waterford Terminus, 4th May, 1894.

Waterford, Dungarban, and Lismore
Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

To 30th June, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Forty-fifth 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 22nd NOVEMBER, 1894.

DIRECTORS.

FRANCIS E. CURREY, Esq., J.P., LISMORE CASTLE, Chairman.
W. G. D. GOFF, Esq., J.P., WATERFORD, Deputy Chairman.

SIR JAMES RAMSDEN, FURNESS ABBEY, BARROW-IN-FURNESS, LANCASHIRE.
R. J. USSHER, Esq., J.P., CAPPAGH HOUSE, LISMORE.
C. MORLEY, Esq., J.P., PORTLAW, COUNTY WATERFORD.
H. VILLIERS-STUART, Esq., OF DROMANA, CAPPOQUIN.

Waterford, Dungarvan, and Lismore Railway.

NOTICE IS HEREBY GIVEN, that the FORTY-FIFTH 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 22nd day of NOVEMBER, 1894, 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 15th day of NOVEMBER, until such Ordinary Meeting shall have been held.

F. E. CURREY, *Chairman.*

THOMAS O'MALLEY, *Secretary.*

Waterford, 5th November, 1894.

Waterford, Dungarvan, and Lismore Railway.

DIRECTORS' REPORT.

For the Half-year ending 30th June, 1894.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1894 :—

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Half-year 1894.			Half-year 1893.			Increase, 1894.			Decrease, 1894.			
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	
1st Cl S'g'le } 1372	252	14	8	364	75	7	2	...	...	202	23	4	2
2nd " " } 12005	798	12	0	12214	802	2	4	...	...	209	3	10	4
3rd " " } 4082	433	3	1	796	120	16	11	...	...	414	22	11	11
1st Return } 35222	1501	2	8	35246	1488	4	0	...	12 18 8	24	...	...	...
2nd " " } 43	13	3	11	17	5	8	8	26	7 15 3	...	...	...	...
3rd " " } 1500	250	14	4	770	119	14	2	730	131 0 2	...	...	...	...
MILITARY :—													
Officers ...	43	13	3	11	17	5	8	8	26	7	15	3	...
Soldiers ...	1500	250	14	4	770	119	14	2	730	131	0	2	...
Excess Fares & Sundries ...	...	20	16	3	...	23	12	7	...	...	2	16	4
Total of Passengers ...	54224	3270	6	11	54317	3170	15	7	...	99	11	4	93
Parcels, Excess Luggage, Horses, Carriages, Dogs, &c. ...	...	386	5	5	...	415	14	0	...	...	29	8	7
Mails ...	...	95	0	0	...	95	0	0	...	...	...	...	...
Goods & Coals ...	14533	3482	4	7	12222	3075	12	1	2311	406	12	6	...
Cattle, ...	18410	959	15	8	17427	846	11	10	983	113	3	10	...
Total Traffic Receipts...		8193	12	7		7603	13	6		589	19	1	...

As will be seen from the Statement on the other side, the Receipts of the half-year shew a satisfactory increase over those of the corresponding period of 1893, amounting to £589 19s. 1d., arising mainly in goods and live stock traffic, the improvement in passenger earnings being altogether derived from "Military."

The large and continuous decrease in the first-class, and the limited extent also, of second-class passenger traffic, compelled the Directors to consider how far it was necessary or expedient to maintain a separate service for each, and as the result of careful examination of the question, came to the conclusion to discontinue the second-class. The change was introduced the first of May last, and so far the effect has been satisfactory.

The Directors have to regret the loss of an esteemed and valued colleague in the late Mr. R. H. POWER, whose services were of much value to the Company and whose personal worth was so widely known and appreciated. The vacancy on the Board which his lamented death has created has been filled up by the appointment of MR. H. VILLIERS-STUART, of Dromana.

F. E. CURREY, Chairman.
THOS. O'MALLEY, Secretary.

Board Room, Waterford.
5th November, 1894.

Waterford, Dungarvan, & Gisore Railway Company.

HALF-YEAR ENDING 30th JUNE, 1894.

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 presentment 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.

Existing at 30th June, 1894.	RAISED BY LOANS At 5 per Cent.	RAISED BY LOANS At 4 per Cent.	RAISED BY ISSUE OF DEBENTURE STOCK.	TOTAL RAISED BY LOANS.
	£	£	£	£
...	£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. IX.—REVENUE ACCOUNT.

Dr.		No. IX.—REVENUE ACCOUNT.		Cr.	
Half-year ended June 30, 1893.	Half-year ended June 30, 1894	Half-year ended June 30, 1893.	RECEIPTS.	Half-year ended June 30, 1894.	Half-year ended June 30, 1894.
£	£ s. d.	£		£ s. d.	£ s. d.
3,574	2,788 12 3	3,022	By Passengers ...	2,985 12 5	
1,715	1,823 12 3	24	Excess Fares, &c. ...	20 16 3	
532	742 15 8	125	Military ...	263 18 3	
2,129	2,170 19 2	416	Parcels, Horses, Carriages, &c. ...	386 5 5	
511	516 19 2	95	Mails ...	95 0 0	
133	130 14 10	3,075	Merchandise & Minerals ...	3,482 4 7	
		846	LIVE Stock ...	959 15 8	
8,594	8,173 13 4	7,603			8,193 12 7
906					
64					
333					
25					
9,922	2,372 17 9	3	Transfer Fees ...	1 15 0	
1,671	10,546 11 1	16	Rent, &c. ...	31 10 9	
	2,447 1 4	—	Mileage of Wagons ...	...
	8,099 9 9	7,622			33 5 9
	127 8 7	629	Balance carried to Net Revenue Account ...	...
	£8,226 18 4	£8,251			£8,226 18 4

No. X.—NET REVENUE ACCOUNT.

Dr.		No. X.—NET REVENUE ACCOUNT.		Cr.	
Half-year ended 30th June, 1893.	Half-year ended 30th June, 1894.	Half-year ended 30th June, 1893.		Half-year ended 30th June, 1894.	Half-year ended 30th June, 1894.
£	£ s. d.	£		£ s. d.	£ s. d.
43,045	47,173 9 5	—	By Balance brought from Revenue Account No. IX. ...	127 8 7	
1,850	1,850 1 8		„ Great Western Rebate ...	1,000 0 0	
1,000	1,000 0 0	1,000	„ Balance ...	48,896 2 6	
623	...	45,524		...	
		£46,524		£50,023 11 1	£50,023 11 1

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

Nil.	
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No. XII.—ABSTRACTS.

Half year ended June 30, 93	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 30th June, 1894.	
		£ s. d.	£ s. d.
£158	Salaries, Office Expenses, and General Superintendence	170 6 3	
1343	Maintenance and Renewal of Permanent Way :—Wages	1469 10 9	
1644	Materials	1314 13 9	
3145			2954 10 9
367	Repairs of Roads, Bridges, Signals & Works	414 2 1	
133	Repairs of Stations and Buildings	150 4 4	564 6 5
3645			3518 17 2
4	SPECIAL EXPENDITURE :—Alterations Platforms at Cappoquin and Waterford		
76	Less for Old Materials		730 4 11
	MILES MAINTAINED :—Single, 58.		
3573			2788 12 3
	B. LOCOMOTIVE POWER.		
£		£ s. d.	£ s. d.
33	Salaries, Office Expenses, and General Superintendence	35 7 11	
	RUNNING EXPENSES :—		
502	Wages connected with the working of Locomotive Engines	540 10 3	
606	Coal	667 0 1	
14	Water	60 14 1	
76	Oil, Tallow, and other stores	86 18 5	
1231			1390 10 9
	REPAIRS AND RENEWALS :—		
308	Wages	349 3 0	
176	Materials	83 18 6	433 1 6
1715			1823 12 3
	C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
£		£ s. d.	£ s. d.
	CARRIAGES :—		
28	Salaries, Office Expenses, and General Superintendence	29 10 7	
128	Wages	156 7 6	
72	Materials	113 7 8	
228			299 5 9
	WAGONS :—		
28	Salaries, Office Expenses, and General Superintendence	29 10 6	
184	Wages	197 7 5	
92	Materials	216 12 0	443 9 11
532			742 15 8

No. XII.—ABSTRACTS—CONTINUED.

D. TRAFFIC EXPENSES.		Half-year ending June 30, 1894.
Half-year ended June 30, 1893.		£ s. d.
£1348	Salaries and Wages	1567 8 11
173	Water and General Stores	163 9 7
147	Printing, Stationery, and Tickets	73 13 6
150	Rent of Telegraphs	143 15 3
100	Cartage	148 5 10
23	Miscellaneous (including Travelling) Expenses	20 3 7
52	Clothing	54 2 6
136	Joint Station Expenses at Lismore	
£2129		£2,170 19 2
	E. GENERAL CHARGES.	
£		£ s. d.
100	Directors	100 0 0
10	Auditors	10 0 0
210	Salaries—Secretary and Accountant	210 5 0
22	Office Expenses	25 8 4
17	Advertising, Printing, and Stationery	19 2 2
20	Travelling and Miscellaneous Expenses	20 0 0
75	Audit Office Expenses... ..	81 19 0
16	Arbitration Expenses... ..	15 11 9
—	Fire Insurance	
40	Railway Clearing House Expenses	34 12 11
£510		£516 19 2

No. XIII.—GENERAL BALANCE SHEET.

Dr.	£	s.	d.	Cr.
To Temporary Loans	52,000	0	0	85,029 4 0
„ Sundry Outstanding Accounts	115,323	7	5	
„ Amount due Clearing House	318	6	3	48,896 2 6
				3,470 8 0
				1,488 12 11
				107 10 0
				1,755 13 9
				26,914 2 6
	£167,641	13	8	£167,641 13 8

No. XIV.—MILEAGE STATEMENT.

Half-year ended. 30th June, 1893.	Half-year ending 30th June 1894.			
	Miles Authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.
42 71	42 71	— —	42 71	42 71
15 21	15 21	— —	15 21	15 21
58 12	58 12	— —	58 12	58 12

No. XV.—STATEMENT OF TRAIN MILEAGE.

HALF-YEAR ENDING 30TH JUNE, 1893.		HALF-YEAR ENDING 30TH JUNE, 1894.	
W. D. & L. RAILWAY.	Line Worked by W. D. & L. Ry.	W. D. & L. RAILWAY.	Line Worked by W. D. & L. Ry.
Miles. 31,944½	Miles. 11,849½	Miles. 34,069	Miles. 17,553
10,126½	2,130½	8,991	2,747
42,071	13,980	43,060	20,300
TOTAL		TOTAL	
Miles. 43,794	Miles. 14,015	Miles. 51,622	Miles. 11,738
12,257	—	11,738	—
56,051	—	63,360	—

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, 26th Sept., 1894.

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, 26th Sept., 1894.

AUDITORS' CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvan, and Lismore Railway Company, for the Half-year ending the 30th June, 1894, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY, } AUDITORS.
T. D. SMITH, }

Waterford, 26th Sept., 1894.

Waterford and Limerick Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th JUNE, 1894,

TO BE SUBMITTED AT THE

NINETY-EIGHTH HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

FRIDAY, THE 31ST DAY OF AUGUST,

1894.

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.,	ALEX. W. SHAW, Esq., J.P.
JOHN N. WHITE, Esq., J.P.	

WATERFORD AND LIMERICK RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the Ninety-eighth ordinary HALF-YEARLY GENERAL MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of Waterford, on FRIDAY, the 31st day of AUGUST, 1894, at the hour of Twelve o'Clock, noon, for the transaction of the business of a General Meeting.

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

By Order,

JOHN J. MURPHY,
Secretary.

Head Offices, Waterford Terminus,
1st August, 1894.

WATERFORD AND LIMERICK RAILWAY.

DIRECTORS' REPORT

For the Half-year ending 30th JUNE, 1894.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 30th June, 1894, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-year 30th June, 1894.		Half-year 30th June, 1893.		Increase in 1894.		Decrease in 1894.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers :—								
1st Class, Single ...	909	9 9	924	7 11	...		14	18 2
2nd " " ...	1,678	2 8	1,706	17 3	...		28	14 7
3rd " " ...	8,088	5 6	8,198	14 0	...		110	8 6
1st " Return ...	1,477	6 4	1,458	9 3	18	17 1	...	
2nd " " ...	2,971	9 0	3,040	0 4	...		68	11 4
3rd " " ...	10,500	14 9	10,527	8 3	...		26	13 6
Periodical Tickets ...	894	6 6	799	10 9	94	15 9	...	
Sundries ...	437	19 1	456	1 2	...		18	2 1
Total ...	26,957	13 7	27,111	8 11	...		153	15 4
Parcels and Miscellaneous ...	6,593	5 6	5,435	8 10	1,157	16 8	...	
Mails ...	4,818	15 0	4,701	1 4	117	13 8	...	
Goods ...	34,431	5 3	27,096	17 3	7,334	8 0	...	
Minerals ...	5,234	11 0	4,193	14 10	1,040	16 2	...	
Live Stock ...	11,573	4 9	9,041	16 6	2,531	8 3	...	
Total Traffic Receipts £	89,608	15 1	77,580	7 8	12,028	7 5	...	

In order to maintain a correct comparison, the receipts of the Athenry and Ennis and Athenry and Tuam lines for the corresponding half-year have been introduced into the tabulated statement.

The basis of the new Agreement with the Great Western Company entails the inclusion in our Traffic receipts of the amounts payable to this Company thereunder. In the Revenue Accounts Nos. IX and X the comparisons under various items are to some extent necessarily disarranged, this being the first half-year for which the accounts have been prepared in the new form.

It will be observed from the detailed return of Traffic receipts that increases are shown in every description of traffic except passengers, the improvement in goods and live stock traffic having been very substantial.

During the half-year 7 miles 664 yards of permanent way have been relaid with steel rails and creosoted sleepers, and the entire cost charged to Revenue. The length relaid in the corresponding half-year was 6 miles 5 yards.

Marked improvements continue to be made in your Rolling Stock. In addition to ordinary maintenance and repairs, one brake third class carriage, one standard third class carriage, one passenger brake van, eleven covered cattle wagons, three covered goods wagons, and one coal wagon were constructed in the Company's Works, to replace old stock, and the cost charged to Revenue. Two engines, three carriages, and ten wagons have been provided for the new lines and are additions to the Stock.

The Capital Expenditure amounted to £2,907 13s. 0d., of which £1,970 was expended on Interlocking, Block Working, and Vacuum Brakes under the compulsory order of the Board of

Trade. The expenditure during the half-year on the much needed new station and works at Killaloe amounted to £488.

A sum of £500 has been written off the Engine Renewals Suspense Account, and after providing for interest on Debenture Stock amounting to £19,201 14s. 11d., the balance available for Dividend is £21,461 0s. 9d. The dividends on the Preference Stocks and Shares will absorb £21,048 15s. 2d., leaving a balance of £412 5s. 7d. to be carried forward to the account for the current half-year.

The line from Tuam to Claremorris was opened for traffic on 30th April last.

The Contractors for the extension from Claremorris to Collooney—47 miles in length—are making satisfactory progress with the works, the laying of the rails and the construction of the buildings being in a forward state.

By Order,

PERCY B. BERNARD, *Chairman.*

JOHN J. MURPHY, *Secretary.*

BOARD ROOM,

Waterford, 23rd August, 1894.

P.S.—A form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to complete and return it so as to reach the Secretary before noon on Wednesday, 29th August, 1894.

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
" " 1893 ...	94,141 18 0	" " 1893 ...	104,829 16 1	" " 1893 ...	198,971 14 1
" " 1894 ...	107,191 17 4	...	...	...	...

STATEMENT OF ACCOUNTS

TO 30th JUNE, 1894.

No. IIA.—STATEMENT OF SHARE CAPITAL CREATED FOR COLLOONEY AND CLAREMORRIS LINES, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued
4 per cent. £10, Baronial Guaranteed Shares, Co. Sligo	£ 13,470	£ 12,080	£	£	£ 1,390
4 per cent. " " Co. Mayo	8,990	5,740	...	...	3,250
Total, £	22,460	17,820	...	...	4,640

No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUE OF DEBENTURE STOCKS.						Total Raised by Debenture Stocks. £ s. d.
	At 4 per cent.	At 4½ per cent.	At 4 per cent.	At 4½ per cent.	At 4 per cent.	At 4½ per cent.	
	£	£	£	£	£	£	
Existing at 31st December, 1893	893,464 0 0
Existing at 30th June, 1894	469,340	41,150	10,000	41,150	372,974	372,974	923,464 0 0
Increase	30,000 0 0
Decrease
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. I.	940,131 0 0
Total Amount raised by Debenture Stocks, as above	923,464 0 0
Balance, being available Borrowing Powers at close of 30th June, 1894	16,667 0 0

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

Dr.	Amount Expended to 31st Dec., 1893.	£ s. d.	Amount Expended during Half-year 30th June, 1894.	£ s. d.	Total Expended to 30th June, 1894.	£ s. d.	By RECEIPTS:		Amount Received to 31st Dec., 1893.	£ s. d.	Amount Received during Half-year 30th June, 1894.	£ s. d.	Total Received to 30th June, 1894.	£ s. d.
							Shares and Stock, per Account No. II.	Debt Stock, per A/c No. III.						
Lines open for Traffic (No. V.)	2,095,072	4 9	2,673	18 1	2,097,746	2 10	Shares and Stock, per Account No. II.	1,563,825	0 0	...	...	1,563,825	0 0	...
Working Stock (No. V.)	283,668	2 5	233	14 11	283,901	17 4	Debt Stock, per A/c No. III.	893,464	0 0	30,000	0 0	923,464	0 0	...
Subscriptions to other Railways, &c. (No. V.)	117,562	7 10	1,011	17 0	116,550	10 10	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c.	5,574	9 8	1,786	13 10	7,361	3 6	...
LINES IN COURSE OF CONSTRUCTION:	2,496,302	15 0	1,895	16 0	2,498,198	11 0	Government Grant	2,462,863	9 8	31,786	13 10	2,494,650	3 6	...
Collooney & Claremorris Lines	87,436	19 11	43,166	16 4	130,603	16 3	Baronial Shares, per Account, No. IIA.	75,539	17 3	10,000	0 0	85,539	17 3	...
£ 2,583,739	14 11	45,062	12 4	2,628,802	7 3	£	...	...	...	...	...	2,628,802	7 3	...

Cr.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1894.

	£	s.	d.	£	s.	d.
LINES OPEN FOR TRAFFIC :—						
Board of Trade requirements—Interlocking and Block Working, &c.	...	...	...	...	...	...
Works at Limerick	1,736	4	6			
Works at Caher	209	8	4			
New Station and Works, Killaloe	219	8	2			
Works at Robertstown Viaduct	487	19	6			
	20	17	7			
	2,673 18 1					
WORKING STOCK :—						
Board of Trade requirements—Vacuum Automatic Brakes	...	...	...	...	...	...
	233 14 11					
SUBSCRIPTIONS TO OTHER RAILWAYS :—						
Deduct amount received (on a/c) respecting Athenry and Ennis Co.	...	...	...	...	...	...
Expenditure for Half-year—See Account No. IV	...	...	...	...	...	...
	2,907 13 0					
	1,011 17 0					
	£1,895 16 0					

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.								MERCHANTER 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 31st Dec., 1893	46	43	3	43	33	16	7	20	21	1	144	163	722	108	32	25	43	1	1	1,095
" " 30th June, 1894	48	45	3	46	33	16	7	20	21	1	147	163	722	118	32	25	43	1	1	1,105
Increase during the half-year	2	2	...	3	...	...	...	...	...	...	3	...	...	10	...	...	...	...	...	10
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

ADDITIONS TO STOCK.—Two Engines and Tenders, three Carriages, and ten Wagons provided for the new Lines.

No. IX.—REVENUE ACCOUNT.

Dr.	EXPENDITURE.	Current Half-year ending 30th June, 1894.	Half-year ended 30th June, 1893.	Receipts.	Current Half-year ending 30th June, 1894.	Cr.
£	£ s. d.	£ s. d.	£	By—	£ s. d.	£ s. d.
17,176	Maintenance of Way, Works and Stations—see Abstract A. Less charged to Re-laying and Renewal Fund—see No. X Account.	17,597 3 8	22,941 678	Passengers ...	26,063 7 1	38,369 14 1
3,095			4,990	Periodical Tickets	894 6 6	
			4,601	Parcels, &c.	6,593 5 6	
14,081			33,210	Mails	4,818 15 0	
668			23,840	Merchandise	34,431 5 3	
14,018	Gatemen at Level Crossings, Locomotive Power, see Abstract B.	702 15 2	4,153	Minerals	5,234 11 0	51,239 1 0
5,172	Carriage and Wagon Repairs	14,478 14 11	6,722	Live Stock	11,573 4 9	89,608 15 1
15,644	do. C.	4,947 9 5		Traffic Receipts from Tolls, Terminals, &c., per,		
3,006	Traffic Expenses	16,851 2 1	67,925			
	General Charges	2,993 17 8				
52,589		57,571 2 11	617	Waterford & Central Ireland Co.	616 11 2	
825	Law and Parliamentary Charges		948	Great Southern and Western Co.	947 17 4	
406	Compensation, Losses	£422 3 9	72	Athenry and Ennis Junction Co.	...	
10	Do. Personal Injuries	315 15 6	30	West Clare Co.	30 0 0	1,594 8 6
3,932	Rates and Taxes	...	69,592			91,203 3 7
57,762			207	Mileage and Demurrage	...	108 6 9
15,449	Less—Received for Working other Lines	9,189 7 11	191	Rents and Transfer Fees	...	468 4 10
42,313		51,125 8 11				
27,677	Balance carried to Net Revenue Account	40,654 6 3				
		91,220 8 8				

No. X.—NET REVENUE ACCOUNT.

Dr.	Current Half-year ending 30th June, 1894.	Half-year ended 30th June, 1893.	Cr.
£	£ s. d.	£	£ s. d.
13,692	To Interest on Debenture Stock	414	By Balance brought from last Half-year's Account
738	" Interest on Banking Balances	27,677	" Balance from Revenue Account,
685	" Income Tax Balance	400	No. IX.
15,115		608	Dividends on Company's Shares: Subscription to Line purchased ...
		10,543	Great Western Company—Moisty of Interest on Shares issued under Southern Act ...
3,095	" Permanent Way Works and Buildings, Relaying and Renewing Fund, under expired agreement with Great Western Co.	61	Great Western Company—Amount under expired Agreement ...
			General Interest ...
21,493	" Balance available for Dividend	39,703	
39,703			

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

Half-year ended 30th June, 1888.	Current Half-year ending 30th June, 1894.
£ 21,493	£ s. d. 21,461 0 9
6,206	6,179 13 2
7,397	7,365 3 3
243	242 3 9
1,211	1,206 1 10
780	776 11 6
187	185 17 7
1,216	1,210 18 9
547	544 18 5
2,432	2,421 17 6
920	915 9 5
21,139	21,048 15 2
354	412 5 7
...	...
354	412 5 7

Balance available for Dividend, as per Account No. X.	Dividend of — per cent. per annum on the £597,550 Ordinary Capital
4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)	...
Do. Preference Stock 1860	337,900
Preference Shares,	10,000
Do. " " " " " "	49,800
" " " " " "	29,150
" " " " " "	7,675
" " " " " "	50,000
" " " " " "	25,000
" " " " " "	100,000
" " " " " "	37,800

Recommended for allocation as follows :—
 Dividend of — per cent. per annum on the £597,550 Ordinary Capital
 Balance carried forward to next half-year ...

No. XII.—ABSTRACTS

Half-year ended 30th June 1893.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half-year ending 30th June, 1894.
£ 598	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 630 17 5
6,857	Maintenance and Renewal of Permanent Way :—	£ s. d. 7,744 2 9
7,289	Wages	8,519 15 2
	Materials	
14,744		16,894 15 4
1,054	Less—Old Materials	2,326 12 8
13,690		14,568 2 8
2,203	Repairs of Roads, Bridges, Signals, and Works	1,617 11 1
704	Repairs of Stations and Buildings	745 0 8
628	Ballasting	729 18 1
17,225		17,660 12 6
49	Less—Received for Grass Rents	63 8 10
	MILES MAINTAINED :—	
	Double 32½	
	Single 263½	
		295½
17,176		£ 17,597 3 8
	B. LOCOMOTIVE POWER.	
£ 147	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 157 5 5
	RUNNING EXPENSES :—	
	Wages connected with the Working of Locomotive Engines	3,633 12 5
3,562	Coal and Coke	4,668 13 3
4,425	Gas and Water	488 10 4
330	Oil, Tallow, and other Stores	453 7 5
471		
8,935		9,401 8 10
	REPAIRS AND RENEWALS :—	
	Wages	2,620 11 11
2,492	Materials	1,799 2 7
1,975		4,419 14 6
13,402		13,821 3 4
116	Repairs of Workshops, Sheds, &c.	157 11 7
500	Engine Renewals—Proportion of Suspense a/c	500 0 0
14,018		£ 14,478 14 11
	C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
£	CARRIAGES :—	£ s. d.
73	Salaries, Office Expenses, and Gen. Superintendence	78 12 8
896	Wages	924 10 0
1,081	Materials	1,203 10 8
2,050		2,206 13 4
	WAGONS :—	
	Salaries, Office Expenses, and Gen. Superintendence	78 12 8
74	Wages	1,237 7 1
1,339	Materials	1,424 16 4
1,709		2,740 16 1
5,172		£ 4,947 9 5

D. TRAFFIC EXPENSES.		
Half-year ended 30th June 1893.		Current Half-year ending 30th June, 1894.
£		£ s. d.
10,353	Salaries and Wages, &c.	11,087 10 6
1,800	Fuel, Light, Water, and General Stores	1,937 19 10
265	Clothing	243 9 1
842	Printing, Stationery, and Tickets	796 11 9
111	Horses, Harness, Vans, Provender, &c.	162 4 1
28	Wagon Covers, Ropes, &c.	25 9 5
637	Joint Stations' Expenses	659 17 8
193	Miscellaneous (including Travelling) Expenses	192 15 7
235	Bridge Tolls, Numbermen, &c.	230 19 1
133	Steam Tug and Boats	287 5 8
1,047	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford	1,226 19 5
15,644		£ 16,851 2 1
E. GENERAL CHARGES.		
£		£ s. d.
500	Directors	500 0 0
25	Auditors	25 0 0
735	Salaries of Secretary, Accountant, and Clerks	754 18 10
169	Office Expenses, do. do.	169 18 8
23	Advertising	27 4 1
62	Fire Insurance	63 11 7
116	Telegraph Expenses	144 8 9
448	Railway Clearing House Expenses	417 2 11
441	Audit Office Expenses	431 16 5
190	Stores Department	196 2 9
272	Travelling and Miscellaneous Expenses	238 6 2
25	Fidelity Insurance Fund	25 7 6
3,006		£ 2,993 17 8

Dr.		Cr.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X.	21,461 0 9	By Capital Account, Balance at Debit thereof, as per Account No. IV.	30,792 6 6
„ Unpaid Dividends and Interest	1,514 5 5	„ Shares Investment	23,350 0 0
„ Interest on Debenture Stock payable	18,605 0 7	„ Kilkenny Junction Railway Debenture Stock A.	750 0 0
„ Balance due to Bankers	1,829 14 6	„ General Stores—Stock of Materials on hand	18,925 1 8
„ Debts due to other Companies	7,145 16 10	„ Traffic Accounts due to the Company	6,038 16 4
„ Amount due to Clearing House	3,602 11 2	„ Amounts due by other Companies	11,607 15 7
„ Sundry Outstanding Accounts	18,424 3 11	„ Amount due by Post Office	2,679 15 0
„ Fidelity Insurance Fund	1,495 5 1	„ Sundry Outstanding Accounts	1,714 15 9
„ Company's Friendly Society as its Treasurer	163 12 10	„ Engine Renewals—Suspense	£ 5,317 10 0
„ Collooney and Claremorris Lines Construction	26,434 9 9	Less charged to half-year's Revenue	500 0 0
Total, £	100,676 0 10	Total, £	100,676 0 10

No. XIII.—GENERAL BALANCE SHEET.

No. XIV.—MILEAGE STATEMENT.

Half-Year ended 30th June, 1893.	Half-year ending 30th June, 1894.						
	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	240 4 8	193 4 8	193 4 8	47 0 0	193 4 8	193 4 8	193 4 8
137 0 0	102 1 8½	102 1 8½	102 1 8½	...	102 1 8½	102 1 8½	102 1 8½
278 6 8	342 6 6½	295 6 6½	295 6 6½	47 0 0	295 6 6½	295 6 6½	295 6 6½
1 1 0	1 1 0	1 1 0	1 1 0	...	1 1 0	1 1 0	1 1 0
279 7 8	343 7 6½	296 7 6½	296 7 6½	47 0 0	296 7 6½	296 7 6½	296 7 6½
		Lines owned by Company					
		Do. Leased or Rented					
		Foreign Lines Worked Over					
		Total ...					

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1893.		Half-Year ending 30th June, 1894.	
W. & L. Line.	Other Lines Worked.	W. & L. Line.	Other Lines Worked.
MILES.	MILES.	MILES.	MILES.
210,165	134,437	257,246	79,585
73,722	28,483	102,700	31,338
283,887	162,920	359,946	110,923
	Total		Total
	446,807		470,869
	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, *21st July, 1894.*
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, *19th July, 1894.*
Limerick.

AUDITORS' CERTIFICATE.

We, the Auditors of the WATERFORD AND LIMERICK RAILWAY COMPANY, hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ending 30th June, 1894, 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 £21,461 os. 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, } *Auditors.*
 ANTHONY CADOGAN, }

WATERFORD,
22nd August, 1894.

Waterford and Limerick Railway.

NOTICE TO SHAREHOLDERS AND STOCKHOLDERS.

Any Proprietor holding in his own right not less than £250 of Ordinary or Preference Shares or Preference Stock, can, by making timely written application to the Secretary, at Waterford, obtain a pass over the Company's Lines to enable him to attend the Half-yearly Meeting.

The Dividend Warrants are intended to be posted on Friday, the 21st of September, and it is requested that Proprietors will please notify to the Secretary, before that date, any change in their address.

Waterford and Tramore Railway Company.

REPORT OF DIRECTORS
AND
STATEMENT OF ACCOUNTS

FOR

Half-year ended 30th JUNE, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

EIGHTY-THIRD HALF-YEARLY MEETING

OF THE COMPANY,

TO BE HELD

AT THE COMPANY'S OFFICE, THE TERMINUS,

WATERFORD,

*At One O'Clock p.m., on Wednesday, the
12th of September, 1894.*

1894.

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.

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 WEDNESDAY, the 12th September, 1894, at One O'Clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 30th June, 1894.

The Transfer Books will be closed from the 30th August until the 12th September, inclusive.

ARTHUR PROSSOR,

Secretary.

Office, The Terminus,

Waterford, August 30th, 1894.

DIRECTORS' REPORT.

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Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your Line for the half-year ending 30th June last.

### Comparative Statement of Traffic.

|                                | June 30th, 1893. |           | June 30th, 1894. |           |
|--------------------------------|------------------|-----------|------------------|-----------|
|                                |                  | £ s. d.   |                  | £ s. d.   |
| First Class Passengers ...     | 2906             | 145 6 0   | 2580½            | 129 0 6   |
| Third „ „ ...                  | 4541             | 151 7 4   | 4143½            | 138 2 4   |
| First „ Return ...             | 11012½           | 683 18 4  | 10262            | 637 5 6   |
| Third „ „ ...                  | 17234            | 692 16 10 | 15003            | 612 8 1   |
| Bathing Tickets ...            | 295              | 8 6 8     | 43               | 1 4 2     |
| School „ „ ...                 |                  | 40 4 6    |                  | 26 11 0   |
| Season „ „ ...                 |                  | 287 6 0   |                  | 335 1 0   |
| Parcels, Dogs and Excess Fares |                  | 103 17 1  |                  | 114 16 10 |
| Goods ...                      |                  | 179 10 0  |                  | 201 16 9  |
| Mails ...                      |                  | 15 0 0    |                  | 15 0 0    |
|                                | 35988½           | 2307 12 9 | 32032            | 2211 6 2  |
|                                |                  | Decrease, | 3956½            | £96 6 7   |

The balance available for Dividend (after providing for Outstanding Accounts and interest on Loans) is £637 19s. 7d., out of which your Directors recommend payment of the usual Dividend on the Preference Shares at the rate of 5 per cent. per annum, carrying forward £387 19s. 7d. to next half-year.

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

C. MORLEY, *Chairman.*  
A. PROSSOR, *Secretary.*

# Waterford and Tramore Railway Company.

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Half-year ended 30th JUNE, 1894.

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.	
Existing at 31st December, 1893	£ 18,850 0 0
Existing at 30th June, 1894	£ 18,850 0 0
Decrease
Increase	4,500 0 0	4,500 0 0	..
Total amount authorized to be raised by Loans, as per Statement No. I.	£ 19,350 0 0
Total amount raised by Loans, as above	£ 18,850 0 0
Balance	500 0 0

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

EXPENDITURE.	£		s. d.		RECEIPTS.	£		s. d.	
	£	s. d.	£	s. d.		£	s. d.		
To Acts of Incorporation	5,173	15 6	By Shares, per Account No. II.	...	58,000	0 0			
„ Law, General, and Incidental Expenses	3,708	2 7	„ Loans, per Account No. III.	...	18,850	0 0			
„ Land Purchase and Compensation	5,985	5 10	Balance	...	500	0 0			
„ Permanent Way, Rails, Chairs & Sleepers	35,811	17 11							
„ Miscellaneous Works, Engine Shed, &c.	5,139	9 11							
„ Stations and Buildings, Machinery in Workshops, &c.	9,147	14 11							
„ Locomotive and Rolling Stock	12,018	13 3							
„ Commission and Discount	365	0 1							
	77,350	0 0			77,350	0 0			

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1894.

NIL.

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1894.

	Locomotive.			COACHING.			MERCHANDISE.	
	Tank Engines.	First Class.	Third Class.	Composite Brake Carriages.	Van.	Goods Wagons.	Ballast Wagons.	
Stock on the 31st December, 1893	4	7	8	2	1	8	2	
Stock on the 30th June, 1894	4	7	8	2	1	8	2	
Increase during half-year	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...

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

NIL.

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

Loan Capital authorized but not yet received, as per Account No. III.	...	...	...	£ 500 0 0
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...	£ 500 0 0
Total	...	...	...	...

Dr.

No. IX.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1893.	EXPENDITURE.	Half-year ending 30th June, 1894.	Half-year ended 30th June, 1893.	RECEIPTS.	Half-year ending 30th June, 1894.
£		£ s. d.	£		£ s. d.
295	To Maintenance of Way, Works, and Stations, see Abstract A	392 0 5	829	By PASSENGERS :—	766 6 0
1007	Locomotive Power	678 4 3	844	" First Class	750 10 5
265	Carriages & Wagons	162 10 2	288	" Third	335 1 0
122	Traffic Expenses	278 16 7	8	" Season Tickets	1 4 2
23	General Charges	154 11 4	40	" Bathing	26 11 0
	Rates and Taxes	23 14 2		" School	
1832		1689 16 11	2009		1879 12 7
505	Balance to Net Revenue Acct.	562 17 2	104	" Parcels, Dogs, and Excess Fares	114 16 10
			180	" Goods (2100 Tons)	201 16 9
			29	" Rent	41 7 11
			15	" Mails	15 0 0
			...	" Transfer Fees	...
2337		2952 14 1	2337		2252 14 1

Dr.

No. X.—NET REVENUE ACCOUNT.

Cr.

Half-year ended June 30th, 1893.	Half-year ending June 30th, 1894.	Half-year ended June 30th, 1893.	Half-year ending June 30th, 1894.
£	£ s. d.	£	£ s. d.
379	To Interest on Mortgage Bonds	386	By Balance from last half-year's account
515	Balance available for Dividend	505	" Balance Revenue Account, No. IX.
		3	" Interest on Bank Balance
894		894	
			421 14 7
			562 17 2
			24 16 7
			1009 8 4

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

Half-year ended June 30th, 1893.	Half-year ending June 30th, 1894.
£	£ s. d.
515	Balance available for Dividend, as per Account No. X.
250	Preference Shares (£10,000) at 5 per cent. per annum
265	Balance to next half-year
	637 19 7
	250 0 0
	387 19 7

No. XII.—ABSTRACTS.

Half-year ended June 30th, 1893.	Half-year ending June 30th, 1894.	Half-year ended June 30th, 1893.	Half-year ending June 30th, 1894.	Half-year ending June 30th, 1893.	Half-year ending June 30th, 1894.
£	£ s. d.	£	£ s. d.	£	£ s. d.
187	190 1 6	68	73 11 6	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	
53	157 12 1	52	88 18 8	CARRIAGES AND WAGONS—	
25	3 5 1			Wages	
30	41 1 9	120	162 10 2	Materials	
				Repairs of Stations and Buildings	
295	392 0 5			D.—TRAFFIC EXPENSES.	
				Salaries and Wages	
				Printing, Stationery, and Tickets	
				Clothing	
				Gas	
				Incidental Expenses	
				Directors	
				Salaries of Sec. and General Manager	
				Fire Insurance	
116	125 9 2			E.—GENERAL CHARGES.	
156	127 17 7			Stores on hands	
39	33 1 10			Balance on Capital Account No. IV.	
156	161 1 6			Do. at Bankers	
540	230 14 2			Do. on Deposit	
1007	675 4 3	122	154 11 4		

No. XIII.—GENERAL BALANCE SHEET.

£	£ s. d.	£ s. d.
To Balance Net Revenue Account, as per Account No. 10	637 19 7	43 17 10
Unpaid Dividends and Interest	403 16 5	532 12 6
Sundry Accounts due by the Company	230 8 11	500 0 0
Reserve Fund	800 0 0	495 14 7
	2072 4 11	500 0 0
		2072 4 11

No. XIV.—MILEAGE STATEMENT.

Lines owned by Company	Half-year ending 30th June, 1894.	
	Miles Authorized.	Miles Constructed.
...	7½	7½
Total,	7½	7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1893.	Half-year ending 30th June, 1894.
20,775	20,895
97	162
20,872	21,057

C. MORLEY, *Chairman.*
ARTHUR PROSSOR, *Secretary of the Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY.

I CERTIFY that the Company's Permanent Way, Stations, Buildings and other works have been maintained in good working condition and repair during the past half-year.

JAMES OTWAY, *Engineer*

Waterford, August 30th, 1894.

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.*

August 30th, 1894.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 30th June, 1894, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent. per annum, on the Preference Shares, has been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

THOMAS D. SMITH, } *Auditors.*
E. N. C. BOR, }

August 30th, 1894

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th APRIL, 1894,

TO BE SUBMITTED AT THE

Eighteenth General Meeting of the Shareholders,

TO BE HELD AT THE

QUEEN'S HOTEL, ENNIS,

On FRIDAY, 27th JULY, 1894,

AT ONE O'CLOCK P.M.

Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up. Rathmines, Co. Dublin.
SIR FRANCIS W. BRADY, BART., D.L., Sorrento Cottage, Dalkey, Co. 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.
MICHAEL HOGAN, Esq., Ballycashen, Corofin, Co. Clare.
MICHAEL MACNAMARA, Esq., Greenpark, Ennis.

West Clare Railway Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 27th July, 1894.

The annexed Statement of Accounts for the half-year ended 30th April, 1894, duly Audited, is submitted herewith.

THE following is a comparative Statement of the Receipts and Expenditure for the Half-year:—

DESCRIPTION.	April, 1894.	April, 1893.	April, 1892.	Increase, April, 1894.	Decrease, April, 1894.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers ...	1718 6 4	1614 4 5	1291 16 1	104 1 11	...
Parcels, &c. ...	176 12 9	160 9 0	115 3 10	16 3 9	...
Mails ...	...	175 0 0	175 0 0	...	175 0 0
Goods & Coal	1291 6 8	1195 4 0	1164 2 9	96 2 8	...
Live Stock ...	499 2 8	515 19 1	369 19 3	—	16 16 5
Special & Miscellaneous Receipts ...	79 0 3	36 18 3	31 2 11	42 2 0	...
TOTAL TRAFFIC RECEIPTS, £	3764 8 8	3697 14 9	3147 4 10	66 13 11	...
Total Expenses	3713 13 6	4028 16 4	3469 12 6	—	315 2 10
Net Revenue, £	50 15 2	331 1 7 Deficit	322 7 8 Deficit	381 16 9	...
Passengers, No.	27266	26447	22796	819	...
Parcels, &c., No.	3092	2273	2323	820	...
Goods, &c., Tons	5285	4428	4930	857	...
Live Stock, No.	12596	12299	9198	297	...

The Accounts show an increase in Gross Receipts of £66 13s. 11d., and a decrease in Expenditure of £315 2s. 10d. when compared with the corresponding period of the previous year.

The Dividend Warrants were duly posted to the Shareholders on the 15th of May last

JAMES F. LOMBARD,

Chairman.

W. J. KENNEDY,

Secretary.

HEAD OFFICES: 39 DAME STREET,

Dublin, 11th July, 1894.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts up to 30th April, 1894.

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—TO 30th APRIL, 1894.

	Amount Expended to 31st Oct., 1893.	Amount Expended during Half-year 30th April, 1894.	TOTAL.		Amount Received to 31st Oct., 1893.	Amount Received during the Half-year to 30th April, 1894.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE— On Line open for Traffic, &c. ...	160,000 0 0	...	160,000 0 0	By RECEIPTS— Guaranteed Shares, per Account No. 2	163,500 0 0	...	163,500 0 0
„ Rolling Stock ...	20,000 0 0	...	20,000 0 0	Unguarant'd Shares, per Account No. 2	16,500 0 0	...	16,500 0 0
	180,000 0 0	...	£180,000 0 0		£180,000 0 0		£180,000 0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.—RETURN OF WORKING STOCK.—30th APRIL, 1894.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERAL.					TOTAL
	Engines.	Compo- sition, 1st & 3rd	Third Class.	Break Van.	TOTAL	Goods Wagons open.	Goods Wagons covered.	Covered Cattle Wagons	Timber Trucks.	Ballast Wagons	
Stock on 30th Oct., 1893, W. C. Ry. Do. On Hire Do. S. C. Ry.*	4 — 3	3 1 2	6 2 4	4 2 —	13 5 6	15 — —	25 — 6	10 — 15	3 1 —	12 — —	65 1 21
	7	6	12	6	24	15	31	25	4	12	87

* The S. C. Ry. Co.'s Rolling Stock is also shown separately in that Company's Rolling Stock Account.

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

Nil.

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

Nil.

Dr. No. 9.—REVENUE ACCOUNT—FOR HALF YEAR ENDING 30th APRIL, 1894. **Cr.**

EXPENDITURE.	April, 1894.	April, 1893.	RECEIPTS.	April, 1894	April, 1893.
To Maintenance of Way, Works and Stations see Abstract A	£ 1,337 5 8	£ 1,394 986	By Passengers ...	£ 1,718 6 4	£ 1,614 — —
do. B	807 8 11	90	" Military ...	— —	— —
do. C	303 6 5	1,093	" Subscription Tickets...	— —	— —
do. D	760 1 2	400	Parcels, &c. ...	176 12 9	160
do. E	385 10 0	18	" Mails ...	— —	175
Law Charges ...	21 7 11	1	Merchandise ...	176 12 9	335
Compensation for personal injury ...	— —	12	" Live Stock ...	1,291 6 8	1,196
Compensation, Damage and Loss of Goods ...	38 13 5	26	" Merchandise ...	499 2 8	516
Rates and Taxes ...	3,713 13 6	4,029	" Live Stock ...	1,760 9 4	1,712
			Special and Miscel- laneous Receipts ...	72 5 3	31
			" Transfer Fees ...	6 15 0	6
			Net Revenue Account, Balance at Debit ...	79 0 3	37
Net Revenue Account, No. 10 ...	50 15 2	—		3,764 8 8	3,698
				— —	331
	3,764 8 8	4,029		3,764 8 8	4,029

Line Opened and July, 1887.

West Clare Railway Company, Limited.

Notice to Shareholders.

NOTICE IS HEREBY GIVEN, that the Eighteenth Ordinary Half-yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Queen's Hotel, Ennis, on Friday, the 27th day of July, 1894, at One o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 21st to the 27th July, 1894, both days inclusive.

By Order,

W. J. KENNEDY,

Secretary.

HEAD OFFICES—39 DAME STREET, DUBLIN.

11th July, 1894.





