

SECRETARY'S OFFICE

G. S. & W. R.

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No. 2-1894

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*For Half-year ended 31st December, 1894,*

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Thirty-Fourth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

*On Wednesday, 13th day of February, 1895,*

AT 12-0 O'CLOCK, NOON.

Ballymoney:

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET.

1895.

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## DIRECTORS.

- 1 JOHN CASEMENT, Esq., J.P., Magherintemple, Ballycastle, Chairman.
- 2 RICHARD M. DOUGLAS, Esq., J.P., Portballantræ, 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-Fourth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on WEDNESDAY, the 13th day of FEBRUARY, 1895, 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 1st to the 13th February, inclusive.

(By Order),

HAMILTON M'ALLEN,  
SECRETARY.

*Ballymoney, 14th January, 1895.*

## DIRECTORS' REPORT

FOR

*Half-year ending 31st December, 1894.*

THE Directors, in submitting their usual half-yearly Statement of Accounts, have pleasure in reporting a further increase in the gross receipts amounting to £172, 6s. od., viz., in Passengers and Parcels, £77, 8s. 1d., Merchandise and Live Stock, £93, 8s. 10d., Miscellaneous, £1, 9s. 1d.

In the working expenses there is an increase of £158, 11s. 10d., and £364, 2s. 9d. has been placed to the credit of the Locomotive Renewal Account, against £152, 7s. 5d. in corresponding period last year.

At the approaching meeting Messrs. John Casement, J.P., and William Hamilton, J.P., Directors, and Mr. Alex. M'Alister, Auditor, retire by rotation, and being eligible, offer themselves for re-election.

JOHN CASEMENT,  
CHAIRMAN.

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

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

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

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

\*Issued at a discount of £973 10 0

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

RAISED BY LOANS.	At 4 per cent.		At 4½ per cent.		At 5 per cent.		Total.
	£	s. d.	£	s. d.	£	s. d.	
Existing at 30th June, 1894, ...	20,000	0 0	...	...	10,000	0 0	30,000 0 0
” 31st Dec., 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 31st Dec., 1894, ...	...	...	...	...	...	...	15,000 0 0

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

Dr.	Amount Expended to June 30, 1894.	Total.	Amount Received to June 30, 1894.	Amount Received during Half-year to Dec. 31, 1894.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—					
On Line open for traffic ...	89,598 13 3	89,598 13 3	60,600 10 0	...	60,600 10 0
Working Stock ...	12,922 0 5	12,922 0 5	30,000 0 0	...	30,000 0 0
			30 0 0	...	30 0 0
			497 5 2	50 0 0	547 5 2
			91,127 15 2	50 0 0	91,177 15 2
			...	...	11,342 18 6
			102,520 13 8	...	102,520 13 8

To Expenditure—  
On Line open for  
traffic ...  
Working Stock



No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DEC., 1894.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		COACHING.				Total.	MERCHANDISE.			Total.
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.	Covered Wagons.		Open Wagons.	Cattle Wagons.		
Stock at 30th June, 1894,	3	3	4	2	2	15	39	5	59		
„ 31st Dec., 1894,	3	3	4	2	2	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 30th June, 1895		* In subsequent Half-years
	£	s d	
NIL.	NIL.		

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

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

	£	s	d
Share Capital authorised or created but not yet received, as per Account No. 2,	28,426	0	0
Loan Capital authorised but not yet received, as per Account No. 3,	15,000	0	0
Less balance as per Capital Account, No. 4.			
Balance,	48,426	0	0
	11,342	18	6
	32,083	1	6

Dr.		No. 9.—REVENUE ACCOUNT.				Cr.	
Half-year ending Dec. 31, 1893.	£ s d	EXPENDITURE.	Half-year ending Dec. 31st, 1894	Half-year ending Dec. 31, 1893.	RECEIPTS.	Half-year ending Dec. 31, 1894.	
324 15 0	0 0 0	To Maintenance Way and Works, ...	A 400 6 2	£ 87 0 4	By Passengers—	£ 82 15 10	
551 7 8	0 0 0	„ Locomotive Power, ...	B 543 15 1	101 6 4	1st Class, ...	1,352 97 7 11	
75 0 11	0 0 0	„ Repairs and Renewals of Carriages and Wagons, ...	C 106 14 5	1331 0 2	2nd „	33,929 1402 10 1	
357 4 3	0 0 0	„ Traffic Expenses, ...	D 398 13 11	5 16 6	3rd „	12 1 10	
163 16 8	0 0 0	„ General Charges, ...	E 175 0 2	1525 3 4	Season Tickets, ...	36,182 1594 15 8	
28 2 4	0 0 0	„ Taxes, ...	27 8 9	108 11 7	{ „ Parcels, Excess Luggage, and	111 7 4	
5 6 9	0 0 0	„ COMPENSATION—	5 10 0	1628 14 11	{ „ „ Horses, Carriages and Dogs, ...	1706 3 0	
6 0 0	0 0 0	„ Personal Injury, ...	6 0 0	552 10 4	„ Merchandise, ...	604 14 4	
4 16 1	0 0 0	„ Damage and loss of Goods, ...	6 0 0	77 3 10	„ Live Stock, ...	89 15 5	
...	0 0 0	„ Rents, ...	6 0 0	120 2 7	„ „ „	148 15 10	
1511 9 8	0 0 0	„ Fire Insurance, ...	0 13 0	2084 4 3	„ „ „	2549 8 7	
152 7 5	0 0 0	„ Law Charges, ...	677 7 5	2378 11 8	„ „ „	150 0 0	
1668 17 1	0 0 0	„ Locomotive Renewal Fund, ...	2084 4 3	150 0 0	„ „ „	12 3 1	
875 8 7	0 0 0	„ Balance carried to Net Revenue Account, ...	677 7 5	10 14 0	„ „ „	162 3 1	
2539 5 8	0 0 0		2711 11 8	2539 5 8		2711 11 8	

Dr.		No. 10.—NET REVENUE ACCOUNT.				Cr.	
Half-year ending Dec. 31, 1893.	£ s d	EXPENDITURE.	Half-year ending Dec. 31, 1894	Half-year ending Dec. 31, 1893.	RECEIPTS.	Half-year ending Dec. 31, 1894.	
2279 4 8	0 0 0	To Balance from last half-year's account, ...	2100 16 10	£ 875 8 7	By Balance from Revenue Account, No 9, ...	£ 677 7 5	
642 14 0	0 0 0	„ Interest on Mortgage Bonds and Board of Works, ...	641 13 4	228 10 1	„ „ „	229 9 6	
21 5 2	0 0 0	„ „ on Banking Account, ...	7 0 11	2178 1 5	„ „ „	2165 6 6	
93 8 11	0 0 0	„ „ on Temporary Loans, &c., ...	93 2 10	3282 0 1	„ „ „	3072 3 5	
3086 12 9	0 0 0	„ Paid holders of Baronial Guarantee shares, as per Statement No. 11, ...	2842 13 11	2165 6 6			
245 7 4	0 0 0		229 9 6				
3282 0 1	0 0 0	„ Balance carried to next half-year's account, ...	3072 3 5				
2178 1 5	0 0 0		2165 6 6				

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

By Amount received from Grand Jury of County Antrim, ...	£229 9 6
„ Dividend paid to holders of 1000 Baronial Guarantee shares, to 30th June, 1894, ...	£206 8 4
„ Income Tax deducted, ...	6 3 11
„ Amount refunded Grand Jury of County Antrim, ...	16 17 3
<b>Total</b>	<b>£229 9 6</b>





CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEO. BRADSHAW, *Locomotive Superintendent.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 31st Dec., 1894, and find that they contain a full and true statement of the financial condition of the Company.

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

BALLYMONEY, 29th JANUARY, 1895.

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

*For Half-year ended 31st December, 1894,*

TO BE SUBMITTED TO THE

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

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

*On FRIDAY, the 8th FEBRUARY, 1895,*

AT THE HOUR OF ONE O'CLOCK, AFTERNOON.

MEETING to be held on 8th February, 1895.

DIVIDENDS payable on 1st March, 1895.

BELFAST:

PRINTED BY R. CARSWELL AND SON, ROYAL AVENUE,  
1895.



## 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 31st December, 1894, duly certified by your Auditors.

### RECEIPTS.

The Receipts from all sources, shew an increase of £2,033 19s. 11d. on the half-year.

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

	1893.	1894.	Increase.	Decrease.
Number of Passengers.	1,168,755	1,231,975	63,220	...
	£	£	£	£
Passengers ... ..	48,529	45,423	1,894	...
Parcels, Horses and Carriages	2,511	2,598	87	...
Mails ... ..	700	700	...	...
Merchandise ... ..	9,549	9,448	...	101
Live Stock ... ..	705	782	77	...
Minerals ... ..	4,141	4,226	85	...
Rents and Transfer Fees	492	484	...	8
	61,627	63,661	2,034	...

### WORKING EXPENSES.

There is an increase in the Working Expenses for the past half-year of £4,002 9s. 8d. The cost of a new Engine, and a sum of £500, in reduction of the balance remaining at debit of Renewal of Permanent Way Suspense Account, have been charged to the Revenue during the past half-year.

## CAPITAL ACCOUNT.

A sum of £4,435 11s. 9d. has been added to this account for the past half-year, particulars of which will be found in Account No. 5.

## ISSUE OF NEW STOCK.

£5,000 of Ordinary Stock, and £5,000 of 4 per cent. Debenture Stock, have been issued during the half-year and the premium thereon carried to credit of Capital Account.

## REVENUE ACCOUNT.

After providing for interest on all prior charges, there remains at credit of the Net Revenue Account a sum of £24,309 10s. 0d., which your Directors recommend should be applied as follows:—

In payment of Dividend for the half-year ended 31st December last on the 5 per cent. Preference Stock.	£6,203 10 6
In payment of Dividend for the half-year ended 31st December last on the 4 per cent. Preference Stock.	£4,000 0 0
In payment of Dividend for the half-year ended 31st December last on the Ordinary Stock of the Company at 6½ per cent. per annum.	£10,531 12 6
Leaving a Balance to be carried to next half-year's Account of	£3,574 7 0
	£24,309 10 0

## EXTENSION OF TRAMWAY TO TERMINAL STATION AT BELFAST.

Your Directors obtained an Order in Council for the Extension of the Tramway system to Belfast Station,

which has been completed, and a regular service was inaugurated on the 3rd December last. This is found a great boon to passengers arriving at and departing from Belfast Terminus, which is now connected, by a five minutes' service, with the general system of the Belfast Street Tramways.

## NEW HOTEL AT NEWCASTLE, CO. DOWN.

The leases for the necessary land have been duly executed, and competitive plans have been invited for the building of the Hotel, and the laying-out of the grounds in connection therewith. The plans are to be received here not later than March next, when they will be considered by your Directors, assisted by Mr. Alfred Waterhouse, R.A., who is to act as Assessor, and advise them generally.

## BUILDING TICKETS.

Your Directors have had the Conditions and Regulations relating to the issue of these Tickets under consideration, and have revised them and extended the period for House Free Tickets issued to Stations on the Bangor Line from 5 to 7 years. Maps, showing the areas to which these Tickets apply, are now exhibited at the respective Stations of the Company. The new Regulations came into operation on the 1st of January instant.

## SECRETARYSHIP.

Your Secretary, Mr. John Milliken, who has been connected with the Company for nearly 32 years, has resigned his position, and in consideration of his long and faithful services to the Company, has been allowed to retire on an annuity equal to two-thirds of his salary.



Your Directors have appointed Mr. Thomas J. Brittain, who has had an extensive experience of Secretarial work, in the room of Mr. Milliken. Mr. Brittain was Secretary to the Committee of Shareholders which was appointed to investigate the affairs of the Company in 1876; he will shortly enter upon his duties: meantime Mr. Milliken continues to fill the position.

AUDITORS.

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

DIRECTORS.

The following Directors retire by rotation, and are eligible for re-election, viz.:—The HON. H. L. MULHOLLAND, M.P., and Mr. THOMAS ANDREWS.

(Signed by order of the Board),

JOSEPH RICHARDSON, *Chairman.*

JOHN MILLIKEN, *Secretary.*

Board Room,

18th January, 1895.

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.	Stock and Shares.	Loans.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast and County Down Railway Act, 1855	500,000 0 0	166,666 0 0	666,666 0 0	500,000 0 0	166,666 0 0	666,666 0 0	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	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	50,000 0 0	..	50,000 0 0
Stock, £65,000, Reduced by The Belfast and County Down Railway (Newcastle Transfers) Act, 1881	75,000 0 0	{ 38,000 0 0 25,000 0 0	138,000 0 0	75,000 0 0	{ 38,000 0 0 25,000 0 0	138,000 0 0	75,000 0 0	{ 38,000 0 0 25,000 0 0	138,000 0 0
Belfast and County Down Railway (Newcastle Transfers) Act, 1881	125,000 0 0	138,000 0 0	263,000 0 0	125,000 0 0	138,000 0 0	263,000 0 0	125,000 0 0	138,000 0 0	263,000 0 0
Belfast and County Down Railway (Bangor Transfers) Act, 1884	17,000 0 0	6,000 0 0	23,000 0 0	17,000 0 0	6,000 0 0	23,000 0 0	17,000 0 0	6,000 0 0	23,000 0 0
Downpatrick, Kilnough, and Ardglass Light Railway Order, 1890	246,000 0 0	80,000 0 0	326,000 0 0	246,000 0 0	80,000 0 0	326,000 0 0	246,000 0 0	80,000 0 0	326,000 0 0
Belfast and County Down Railway Act, 1891	1,092,000 0 0	453,666 0 0	1,545,666 0 0	1,092,000 0 0	453,666 0 0	1,545,666 0 0	1,092,000 0 0	453,666 0 0	1,545,666 0 0
Reduction under Acts of 1876	30,909 0 0	22,000 0 0	52,909 0 0	30,909 0 0	22,000 0 0	52,909 0 0	30,909 0 0	22,000 0 0	52,909 0 0
Redeemed under Act of 1881	991,091 0 0	431,666 0 0	1,422,757 0 0	991,091 0 0	431,666 0 0	1,422,757 0 0	991,091 0 0	431,666 0 0	1,422,757 0 0
Deduct in respect of Portpatrick Railway Shares sold	991,091 0 0	393,666 0 0	1,384,757 0 0	991,091 0 0	393,666 0 0	1,384,757 0 0	991,091 0 0	393,666 0 0	1,384,757 0 0
Total	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	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	324,050	0 0	324,050	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)	151,900	0 0	..	..	151,900	0 0
Total	991,091	0 0	839,191	0 0	151,900	0 0















No. 12—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.			
Half-year ending 31st Dec., 1893	£ s. d.	Half-year ending 31st Dec., 1894	£ s. d.
Salaries, Office Expenses, and General Superintendence .. .. .	380 0 8	387 14 5	
Maintenance and Renewal of Permanent Way .. .. .	2,414 9 1		
Wages .. .. .	259 0 0		
Materials .. .. .	500 0 0		
Relaying with Steel Rails .. .. .		3,173 9 1	
Repairs of Roads, Bridges, Signals, and Works .. .. .		562 10 10	
Repairs of Stations and Buildings .. .. .		990 15 11	
Miles Maintained— Double .. .. . 12 Single .. .. . 644 Total .. .. . 764			5,114 10 3
B LOCOMOTIVE POWER.			
Half-year ending 31st Dec., 1893	£ s. d.	Half-year ending 31st Dec., 1894	£ s. d.
Salaries, Office Expenses, and General Superintendence .. .. .	219 7 8	237 6 9	
Running Expenses— Wages connected with the working of Locomotive Engines .. .. .	2,826 7 4	2,795 11 3	
Coal .. .. .	2,769 10 2	3,405 3 3	
Water .. .. .	340 19 6	345 15 11	
Oil, Tallow, and other Stores .. .. .	348 8 0	293 19 5	
Repairs and Renewals— Wages .. .. .	917 9 9	939 7 6	
Materials .. .. .	402 13 0	273 19 2	
New Engine purchased .. .. .		2,245 0 0	
Less: Use of Engine Ballasting, &c. .. .. .	7,824 15 0	10,585 3 2	
	570 14 3	366 14 9	
	7,254 0 9	10,218 8 5	

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ending 31st Dec., 1893	£ s. d.	Half-year ending 31st Dec., 1894	£ s. d.
Carriages— Wages and General Superintendence .. .. .	699 5 8	685 12 4	
Materials .. .. .	559 0 8	479 1 11	
Carriage Gas Fittings .. .. .	500 0 0	.....	
Wagons— Wages and General Superintendence .. .. .	450 15 4	456 11 0	
Materials .. .. .	512 4 8	335 3 11	
	2,721 5 11	791 14 11	
		1,906 9 2	
D TRAFFIC EXPENSES.			
Half-year ending 31st Dec., 1893	£ s. d.	Half-year ending 31st Dec., 1894	£ s. d.
Salaries and Wages, Fuel, Lighting, Water, and General Stores .. .. .	5,906 17 0	5,962 16 4	
Clothing .. .. .	523 0 6	1,000 5 0	
Printing, Stationery, and Tickets .. .. .	583 14 10	467 14 3	
Shunting Expenses .. .. .	79 19 4	521 1 2	
Wagon Covers, Ropes, &c. .. .. .	174 1 7	103 9 7	
Miscellaneous Expenses .. .. .	68 4 5	49 7 4	
	8,201 8 2	8,104 8 11	
E GENERAL CHARGES.			
Half-year ending 31st Dec., 1893	£ s. d.	Half-year ending 31st Dec., 1894	£ s. d.
Directors .. .. .	600 0 0	600 0 0	
Auditors .. .. .	50 0 0	50 0 0	
Salaries of Secretary, General Manager, Accountant, and Clerks .. .. .	1,556 1 5	1,696 13 4	
Office Expenses, Stamps, Stationery, &c. .. .. .	227 10 10	202 18 4	
Advertising .. .. .	151 7 6	184 13 9	
Fire Insurance .. .. .	147 18 2	155 0 4	
Telegraph Expenses .. .. .	141 12 2	194 10 4	
Railway Clearing House Expenses .. .. .	37 9 7	35 15 11	
Contribution to Supersannation Fund .. .. .	117 13 11	157 9 11	
	3,029 13 7	3,147 1 11	

Dr.

No. 13—GENERAL BALANCE SHEET.

Dr.		Cr.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 .. .. .	24,809 10 0	By Capital Account, Balance at Debit thereof, as per Account No. 4 .. .. .	35,871 0 2
Unpaid Dividends and Interest .. .. .	298 6 0	Cash at Bankers, and in hand .. .. .	6,475 19 11
Sundry Outstanding Accounts .. .. .	9,001 19 9	General Stores—Stock of Materials on hand .. .. .	6,348 12 7
Reserve Fund .. .. .	20,822 11 10	Traffic Accounts due to the Company .. .. .	1,106 13 6
Steamboat Depreciation Fund .. .. .	3,425 0 0	Sundry Outstanding Accounts .. .. .	1,479 4 0
		Reserve Fund Investment.—India ½ per cent Stock .. .. .	4,512 18 3
		Renewal of Permanent Way, Suspense Account— Balance at 30th June .. .. .	1,462 19 2
		Less written off to Revenue this half-year .. .. .	500 0 0
		Baronial Guaranteed Shares—Amount receivable from the Grand Jury of the County Down for Dividend thereon .. .. .	962 19 2
			510 0 0
			57,327 7 7

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

BELFAST, 23rd January, 1895.

WM. B. PEAT, }  
J. A. FORSTER, } AUDITORS.



No. 14—MILEAGE STATEMENT.

Half Year ending 31st Dec., 1893.	Half-year ending 31st Dec., 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 31st Dec., 1893.	Half-year ending 31st Dec., 1894.
Passenger Trains	252,718	254,410
Goods and Mineral Trains	41,096	41,710
Total	293,814	296,120

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.

18th January, 1895.

GEO. P. CULVERWELL, *Engineer.*

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

**AUDITORS' CERTIFICATE.**

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

W. B. PEAT,  
J. A. FORSTER,

} *Auditors of the Company.*

Belfast, 23rd January, 1895.

## Belfast and County Down Railway Company.

NOTICE IS HEREBY GIVEN, that the NINETY-EIGHTH 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 8th day of February, 1895, 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 25th day of January, 1895, until such Ordinary Meeting shall have been held.

By order of the Directors,

JOHN MILLIKEN, *Secretary.*

Dated at the Company's Offices,  
Belfast, 10th January, 1895.

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.

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REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

*For Half-year ended 31st December, 1894,*

TO BE

SUBMITTED TO THE PROPRIETORS,

AT THE

Ninety-ninth Half-Yearly General Meeting,

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

*On Friday, the 8th day of February, 1895,*

AT TWELVE O'CLOCK NOON.

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

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BELFAST:

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



## LIST OF DIRECTORS.

### Chairman.

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

### Deputy-Chairman.

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

(a) Retire August, 1895.

(b) Retire August, 1896.

(c) Retire August, 1897.

## REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of Proprietors to be held on the 8th February, 1895.

BELFAST, 18th January, 1895.

THE Comparative Statement of Receipts for the half years ended 31st December, 1893 and 1894, is as follows:—

	1893.	1894.	Increase.	Decrease.
Number of Passengers ... ..	1,334,646	1,419,294	84,648	—
	£	£	£	£
Passengers, Parcels, &c. ... ..	70,066	72,259	2,193	—
Merchandise .. .. .	43,403	44,917	1,514	—
Minerals ... .. .	11,090	12,242	1,152	—
Live Stock .. .. .	2,627	3,040	413	—
Mails ... .. .	5,693	5,693	—	—
Rents and Miscellaneous ... ..	1,036	1,197	161	—
	133,915	139,348	5,433	—

### REVENUE EXPENDITURE.

After taking credit for the amount received for working other Lines, there is a net increase in the working expenses (which are 53 per cent. of receipts) of £3,193, partly due to additional mileage, extra permanent way renewals, and, to a large extent, to higher rates of wages and reduced hours of labour.

About 86 per cent. of the line is now laid with steel rails.

### FINANCE.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock, &c., shows an available balance of ... ..	£53,629 5 4
After payment of Dividend on the Consolidated Preference Stock, ... ..	19,860 10 0
There remains, ... ..	£33,768 15 4



Brought forward, ... £33,768 15 4

The Directors recommend a Dividend on the Ordinary Stock at the rate of 6 per cent. per annum, which will absorb	£25,083 14 5	
And the placing to Reserve of	2,000 0 0	
		27,083 14 5
Carrying forward to current half-year's account,		£6,685 0 11

During the past half-year £4,000 Ordinary Stock and £11,000 four per cent. Debenture Stock were issued, and the premiums thereon placed to credit of Capital Account.

#### CAPITAL EXPENDITURE.

The outlay on Works, Rolling Stock, &c., during the period under review, amounted to £18,140 17s. 8d., details of which are given in Account No. 5.

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

At Belfast Goods Department it is proposed to devote the existing shed accommodation to merchandise going outwards, and to build a new shed for the inwards traffic, providing additional sidings and roads, an arrangement which will greatly expedite the working of the growing goods traffic at Belfast, and relieve the congestion which often occurs. The cost is estimated at £6,000.

It will also be noticed that a further sum is required for additional works, &c., at the Hotel, Portrush. Having regard to the public demand for improved Hotel accommodation in Ireland, your Directors consider it desirable to keep pace with modern requirements, by maintaining your establishment at Portrush as a first-class Hotel. The town is progressing, and each year the number of tourists over your Railway to this popular resort, and the visitors at the Hotel, are increasing.

#### PASSENGER FARES.

For many years the gradual decline in the first and second class passenger traffic of Railways generally, has engaged the attention of

directors and managers. On your line this falling off has been upon an increasing ratio in recent years. The Board having given the subject careful consideration have come to the conclusion that it is expedient to make considerable reductions in the fares of those classes, with a view not only to maintain the traffic at present derived therefrom, but to attract a larger proportion of the public to the higher classes of carriage. It is intended to put the revised fares into force on 1st May next.

#### PARLIAMENTARY.

In previous reports to the Proprietors, references were made to Bills promoted by the Derry City and County Railway Company. The Directors observe that application is now being made for power to abandon the construction of the proposed line—from Londonderry to Draperstown.

Your Directors are promoting a Bill in the present Session of Parliament, for powers in connection with the following matters:—

The making of a Branch Line from Magilligan Station to Magilligan Point, and a Pier in connection therewith.

Establishing a Ferry between the Pier and places on the opposite shore of Lough Foyle.

Purchasing the Draperstown Railway from the Commissioners of Public Works.

Acquiring lands, and provision of water supplies.

Contributions towards Pension or Provident Funds for the benefit of the Wages Staff.

Raising additional Capital; and the issue of Preference Stock as Consolidated Preference Stock.

Further powers are also sought in relation to the Larne and Stranraer Steamship Service.

Pursuant to the standing Orders of Parliament, the Bill will be submitted to the Proprietors for their approval, at a Special General Meeting, to be held at the conclusion of the Ordinary business.



DIRECTORS.


The Directors have to record with regret the resignation of one of their colleagues, Mr. Joseph Richardson, who finds it necessary to curtail his business engagements.

To fill the vacancy thus caused, they have elected Mr. William Tillie, of Londonderry.

JOHN YOUNG,  
Chairman.

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

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

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

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

ACT OF PARLIAMENT.	CAPITAL AUTHORIZED.		CAPITAL CREATED OR SANCTIONED.	
	Stock	Loans or Debenture Stock.	Total.	Total.
By Belfast and Ballymena Railway Act, 1845	£386,000	£128,333	£513,333	£513,333
" Ballymena and Portrush, 1853	225,000	40,000	265,000	265,000
" Belfast and Ballymena, 1858	180,000	60,000	240,000	240,000
" Carrickfergus and Larne, 1860	7,500	62,500	70,000	70,000
" Belfast & Northern Counties, 1864	12,500	12,500	25,000	12,500
" Londonderry and Coleraine, (Sale) Act, 1871	100,000	33,000	133,000	133,000
" Belfast & Northern Counties, 1874	135,000	44,969	179,969	179,969
" Derry Central, 1877	150,000	35,000	185,000	35,000
" Belfast and Northern Counties, 1878	300,000	60,000	360,000	360,000
" Ballycastle, 1878	18,000	18,000	36,000	18,000
" Limavady and Dungiven, 1878	18,000	18,000	36,000	18,000
" Draperscross, 1881	8,000	8,000	16,000	8,000
" Belfast & Northern Counties, 1882	60,000	20,000	80,000	80,000
" Do., 1882	30,000	8,000	38,000	38,000
" Limavady and Dungiven, 1882	30,000	30,000	60,000	30,000
" Belfast & Northern Counties, 1883	10,000	10,000	20,000	10,000
" Do., 1884	60,000	58,290	118,290	138,290
" Belfast and Northern Counties and Ballymena and Larne Railway Companies Amalgamation Act, 1880	36,163	137,197	173,360	173,360
" Belfast and Northern Counties Railway Act, 1880	68,100	41,500	109,600	109,600
Add:—Nominal addition to Capital by Consolidation of Preference Stocks under sanction of Belfast & Northern Counties Railway Act, 1890.	55,575	..	55,575	55,575
Total	£1,903,838	£778,819	£2,682,657	£2,682,657

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

DESCRIPTION.	AT 31st DECEMBER, 1894.			Amount Unissued.
	Amount Created.	Amount Received.	Nominal Addition.	
Ordinary Stock,	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Consolidated Preference Stock, 4 per cent.	836,124 0 0	836,124 0 0	836,124 0 0	.. .. .
Ordinary or Preference Stock	993,025 0 0	937,450 0 0	55,575 0 0	993,025 0 0
	74,689 0 0	.. .. .	.. .. .	74,689 0 0
Total	£1,903,838 0 0	£1,773,574 0 0	£55,575 0 0	£74,689 0 0



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

	Raised by Loans.		Raised by issue of Debenture Stock.		TOTAL Raised by Loans and by Debenture Stock	
	£	s d	£	s d	£	s d
Existing at 30th June, 1894, .. .. .	..	..	718,502	0 0	718,502	0 0
31st December, 1894, .. .. .	..	..	729,502	0 0	729,502	0 0
Increase .. .. .	..	..	11,000	0 0	11,000	0 0
Decrease .. .. .	..	..	..	..	..	..
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	£778,519 0 0		£778,519 0 0		£778,519 0 0	
Less Amount not yet available .. .. .	.. .. .		25,000 0 0		25,000 0 0	
Total Amount raised by Loans and Debenture Stock, as above .. .. .	.. .. .		.. .. .		753,519 0 0	
Balance, being available Borrowing Powers, at 31st December, 1894 .. .. .	.. .. .		.. .. .		729,502 0 0	
	.. .. .		.. .. .		24,317 0 0	

Dr.

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

	Amount Expended to 30th June, 1894.		Amount Expended during Half-year to 31st Dec., 1894.	Total to 31st Dec., 1894.		Amount Received to 30th June, 1894.	Amount Received during Half-year to 31st Dec., 1894.	Total to 31st Dec., 1894.		
	£	s d		£	s d			£	s d	
To Expenditure :—										
On Lines open for Traffic .. .. .	2,077,402	6 3	11,513	1 8	2,088,915	7 11	..	..	..	
Working Stock, .. .. .	390,850	0 6	6,627	16 0	397,477	16 6	1,769,574	0 0	1,773,574	0 0
Subscriptions to other Railways and undertakings .. .. .	117,485	11 8	..	..	117,485	11 8	718,502	0 0	729,502	0 0
	2,585,737	18 5					2,488,076	0 0	2,503,076	0 0
							38,171	4 0	42,123	17 9
							2,526,247	4 0	2,545,199	17 9
									58,678	18 4
									2,603,878	16 1

Cr.

No. 5—DETAILS OF CAPITAL EXPENDITURE HALF-YEAR ENDED 31st DECEMBER, 1894.

	Law Costs.	Land and Compensation.		Way and Works.		Working Stock.		TOTAL.	
		£	s. d.	£	s. d.	£	s. d.	£	s. d.
Belfast—Locomotive Engine Shed, Workshops, &c.	..	..	..	..	..	..	..	..	..
Permanent Way Workshops	..	..	..	664	2 8	..	..	664	2 8
Improvement of Passenger Station	..	..	..	328	6 0	..	..	328	6 0
Additional Sidings in Goods Yard	..	..	..	575	7 8	..	..	575	7 8
Carrickfergus—Additional Platform, Subway, Goods Shed, &c.	..	..	..	35	11 4	..	..	35	11 4
Doagh—Goods Store	..	..	..	435	3 3	..	..	435	3 3
Toonagh—Gate Lodge	..	..	..	74	4 3	..	..	74	4 3
Magherafelt—House for Agent	..	..	..	59	1 8	..	..	59	1 8
Cookstown—Water Supply	..	..	..	135	11 2	..	..	135	11 2
Ballymena—Re-arrangement of Goods Yard	..	..	..	70	3 10	..	..	70	3 10
Coleraine—Cattle Pen	..	..	..	31	4 4	..	..	31	4 4
Portrush—Goods Shed &c.	..	..	..	36	17 7	..	..	36	17 7
Additional Bedrooms for Refreshment Room Attendants	..	..	..	221	6 9	..	..	221	6 9
Ballymena and Larne Line—Improvement of Way and Works	..	..	..	15	11 6	..	..	15	11 6
Doagh—Coal Store	..	..	..	77	0 1	..	..	77	0 1
Carrickfergus and Larne Line—Whitehead—Additions and Improvements	..	..	..	3	5 0	..	..	3	5 0
do	..	..	..	980	2 11	..	..	980	2 11
Larne	..	..	..	1,295	5 0	..	..	1,295	5 0
Interlocking Signals	8	2 8	128	6 0	..	..	..	1,395	5 0
Workmen's Cottages	..	..	..	..	..	..	..	1,561	11 7
Rolling Stock—1 Drawing-Room Car	..	..	..	260	0 11	..	..	260	0 11
81 Open Goods Wagons	..	..	..	..	..	982	17 0	982	17 0
Vacuum Automatic Brake	..	..	..	..	..	5,184	0 0	5,184	0 0
Fitting Carriages with Oil Gas	..	..	..	..	..	93	17 1	93	17 1
Wagons with Hand Brakes	..	..	..	..	..	210	15 4	210	15 4
Northern Counties Railway Hotel—Additions	..	..	..	..	..	206	6 7	206	6 7
				4,467	14 6	..	..	4,467	14 6
				8	2 8	128	6 0	11,376	13 0
								6,627	16 0
								15,140	17 8

No. 6—RETURN OF WORKING STOCK.

	LOCOMOTIVE.		* COACHING.						† MERCHANDISE.												
	Passenger Engines.	Goods Engines.	Total	1st Class	2nd Class	3rd Class	Composite.	Horse Boxes	Carriage Trucks	Post-Office Sorting Vans.	Flash and other Vans.	Passengers' Luggage Vans.	Total	Covered and Cattle Wagons.	Open Wagons.	Timber Trucks.	Boiler Trucks.	Travelling Cranes.	Break Vans.	Total	Ballast Wagons.
Stock on 31st Dec., 1894.	40	25	65	9	6	104	66	17	8	2	47	29	285	484	1458	86	2	3	42	2025	43
" 30th June, 1894.	40	25	65	8	6	102	68	17	8	2	47	29	287	484	1371	86	2	3	42	1938	49
Increase during Half-year.	..	..	..	1	..	2	..	..	..	..	..	..	1	..	57	..	..	..	..	87	..
Decrease do.	..	..	..	..	..	..	2	..	..	..	..	..	..	..	..	..	..	..	..	..	..

\* Two Composite Carriages converted into Third Class Carriages.

† Six Ballast Wagons transferred to Traffic Department







Dr.		No. 10.—NET REVENUE ACCOUNT.		Cr.	
Half-year ended 31st Dec., 1893.	£	Half-year ended 31st Dec., 1894.	£ s d	Half-year ended 31st Dec., 1893.	£ s d
To Interest on Loans on Bond .. .. .	21	182 8 8		By Balance brought from last Half-Year's Account ..	3,247 17 8
" " Temporary Loans .. .. .	177	14,627 11 6		" Dividend on Limavady & Dungiven Railway Shares ..	250 0 0
" " Debenture Stock .. .. .	14,870	60 17 4		" Interest on Forster & Co. Tramway Company's Loan ..	36 17 9
" " Special Reserve Funds .. .. .	43			" " on Forrush Tramway Construction Account ..	215 11 11
14,611				" " on Belfast Central Railway per Great Northern Railway Company (Ireland) .. .. .	60 16 6
800		800 0 0		" Bankers and General Interest .. .. .	
900				" Balance brought from Revenue Account, No. 9 ..	65,388 19 0
49,957		53,629 5 4			
66,268		69,200 2 10			69,200 2 10

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Half-year ended 31st Dec., 1894.	
£	£ s d	£	s d
49,067		53,629	5 4
19,861		19,860	10 0
22,467		25,063	14 5
2,000		44,944	4 5
5,629		2,000	0 0
		46,944	4 5
		6,685	0 11

A.		MAINTENANCE OF WAX, WORKS, &c.		C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 31st Dec., 1893	£	Half-year ended 31st Dec., 1894	£ s d	Half-year ended 31st Dec., 1893	£ s d
644		681 1 8		97	104 12 6
6,123				1,417	1,595 2 8
2,491				2,392	2,479 11 4
2,896					
3,191				96	104 12 6
				1,530	1,407 18 5
				2,533	1,909 5 6
				8,065	3,421 16 5
15,886		17,368 9 2			7,601 2 11

B.		LOCOMOTIVE POWER.		D. TRAFFIC EXPENSES.		E. GENERAL CHARGES.	
Half-year ended 31st Dec., 1893	£	Half-year ended 31st Dec., 1894	£ s d	Half-year ended 31st Dec., 1893	£	Half-year ended 31st Dec., 1894	£ s d
387		418 10 2		14,871	15,625 19 5	750 0 0	750 0 0
5,994				2,312	2,284 1 3	75 0 0	75 0 0
8,462				594	759 9 9	2,947 11 11	2,947 11 11
435				985	1,028 16 8	354 5 2	354 5 2
792				1,373	1,407 18 5	224 1 6	224 1 6
				623	1,909 5 6	220 11 7	220 11 7
				906	3,421 16 5	618 12 9	618 12 9
2,710				21,686	7,601 2 11	278 11 9	278 11 9
2,365						492 18 1	492 18 1
21,135		22,381 19 4				408 18 8	408 18 8
						302	302
						5,972	5,972







[COPY OF ADVERTISEMENT].

BELFAST AND NORTHERN COUNTIES RAILWAY  
COMPANY.

NINETY-NINTH ORDINARY GENERAL MEETING,  
FRIDAY, 8th February, 1895.

NOTICE IS HEREBY GIVEN, THAT THE NEXT  
ORDINARY HALF-YEARLY GENERAL MEETING  
of the PROPRIETORS of the above Company, will be held at  
the Terminus of the Company, YORK ROAD, Belfast, on  
FRIDAY, the 8th day of February, 1895, 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 at the termination of the business of the said  
Ordinary Meeting, a SPECIAL GENERAL MEETING of the  
Proprietors of the Company will be held for the purpose of  
considering and, if thought fit, of approving a Bill proposed to be  
introduced into Parliament in the present Session, entitled :—

“A Bill to empower the Belfast and Northern Counties Railway  
Company to make a Railway to Magilligan point and a pier in con-  
nection therewith, and to establish and maintain a Ferry between  
such pier and places on the opposite shore of Lough Foyle ; to make  
agreements with the Londonderry Port and Harbour Commissioners ;  
to purchase the Draperstown Railway from the Commissioners of  
Public works in Ireland ; to raise further Capital ; and for other  
purposes.

The TRANSFER BOOKS of the Company will be closed  
on the evening of THURSDAY, the 24th day of January, and  
will remain closed until after the Meeting.

WM. R. GILL,  
*Secretary.*

York Road,  
Belfast, 14th January, 1895.

Clogher Valley Railway Company, Ltd.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 30th September, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Twenty-first Half-yearly General Meeting,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 3rd day of DECEMBER, 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 FELLENBERG MONTGOMERY, Esq., D.L., J.P., Blessing-  
bourne, Fivemiletown, *Deputy-Chairman.*  
WILLIAM ELLISON-MACARTNEY, Esq., M.P., Clogher Park, Clogher.  
SIR A. DOUGLAS 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., Aughtentine, Clogher.  
GEORGE M'ELROY, Esq., J.P., Eskermore, Augher.

## Auditors.

---

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

# REPORT OF DIRECTORS

FOR

*Half-year ending 30th September, 1894.*

---

THE Directors present herewith the Statement of Accounts for the half-year ended 30th September, 1894.

The Passenger Receipts show a decrease of £114 as compared with the corresponding period of last year, which is mainly attributable to the unfavorable weather of the past season; Merchandise and Live Stock show an increase of £222, and the total Traffic Receipts have reached a higher figure than for any other half-year since the opening of the Line.

The Expenditure for the half-year shows an increase of £373, particulars of which will be seen on reference to the Abstracts.

The following resolution was adopted at an Extraordinary General Meeting of the Shareholders of the Company, held on 11th June, and confirmed at an Extraordinary Meeting held on 2nd July, 1894:—

“That the name of the Company be changed from that of “THE CLOGHER VALLEY TRAMWAY COMPANY, LIMITED,” to “THE CLOGHER VALLEY RAILWAY COMPANY, LIMITED.”

The consent of the Board of Trade having been obtained, the Company was, on the 16th July last, registered as the CLOGHER VALLEY RAILWAY COMPANY, LIMITED.

J. W. ELLISON-MACARTNEY,  
*Chairman.*

HORACE S. SLOAN,  
*Secretary.*

HEAD OFFICES, AUGHNACLOY,  
5th November, 1894.

REPORT OF DIRECTORS

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.			£	s. d.
Guaranteed 5 per cent. Shares,	132,000	0 0	121,580	0 0			10,420	0 0
Ordinary Shares, ... ..	18,000	0 0					18,000	0 0
	150,000	0 0	121,580	0 0			28,420	0 0









Dr.

## No. 9.—REVENUE ACCOUNT.

Cr.

Half-year, ended 30 Sept., '93	Half-year, ended 30 Sept., '94	Half-year, ended 30 Sept., '93	Receipts.		Half-Year ended 30th Sept., 1894.
£ s. d.	£ s. d.	£ s. d.	By Passengers	£ s. d.	£ s. d.
551 15 1	627 2 2	201 5 5	First Class No. 3,752	£196 5 0	
1,256 6 9	1,386 13 7	1,519 15 4	Third „ „	55,466	1,410 14 7
139 0 2	215 10 6	45 0 0	„ Mails	59,218	1,606 19 7
631 1 3	706 5 9	138 5 8	„ Parcels, Horses, Carriages, &c.		45 0 0
423 11 0	419 13 1	1,181 5 3	„ Merchandise, 6,666 Tons		141 7 9
2 4 10	9 10 7	91 2 5	„ Live Stock		1,369 3 11
18 16 9	22 16 5	280 15 0	„ Minerals, 2,535 Tons		125 16 8
2 17 2	14 9 11	38 5 10	„ Rents		277 4 1
50 6 10	46 7 3	2 12 6	„ Transfer Fees		1,772 4 8
37 13 4	37 13 4				40 17 0
	3,486 2 7				8 15 0
3,113 13 2	129 1 5	3,615 4 0			3,615 4 0
384 14 3		3,498 7 5			
3,498 7 5					

10

Dr.

## No. 10.—NET REVENUE ACCOUNT.

Cr.

Half-year, ended 30th Sept., 1893.	Half-year, ended 30th Sept., 1894.	Half-year, ended 30th Sept., 1893.	Half-year, ended 30th Sept., 1894.	Half-year, ended 30th Sept., 1894.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
3,039 10 0	3,039 10 0	384 14 3	By Balance from Revenue Account	129 1 5
		15 9 8	„ Bank Interest and Commission	9 15 8
		2,639 6 1	„ Amount due by the Counties of Tyrone and Fermanagh	2,900 12 11
3,039 10 0	3,039 10 0	3,039 10 0		3,039 10 0

11

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

Half-year, ended 30th Sept., 1893.	Dividend on 5 per cent. Guaranteed Shares	Half-year, ending 30th Sept., 1894.
£ s. d.	£ s. d.	£ s. d.
3,039 10 0		3,039 10 0

Half-year ended 30th Sept., 1893.		No. 12 — ABSTRACTS.		Half-year ended 30th Sept., 1894.	
<b>A. MAINTENANCE OF WAY, WORKS, &amp;c.</b>					
£ s. d.		£ s. d.		£ s. d.	
23 19 11	Salaries, Office Expenses, and General Superintendence			22 15 8	
445 3 0	Maintenance and Renewal of Permanent Way:—				
18 11 9	Wages	478 15 0			
	Materials	36 10 2		510 5 2	
24 9 8	Repairs of Roads, Bridges, Signals, and Works	29 16 11			
39 10 9	Repairs of Stations and Buildings	64 4 5		94 1 4	
	MILES MAINTAINED:—				
	Single		37		
551 15 1				627 2 2	
<b>B. LOCOMOTIVE POWER.</b>					
£ s. d.		£ s. d.		£ s. d.	
61 18 11	Salaries, Office Expenses, and General Superintendence			55 9 11	
	Running Expenses—				
	Wages connected with the working of Locomotive				
254 11 1	Engines	282 9 4			
516 19 3	Coal	572 10 11			
10 12 8	Water	15 10 11			
73 11 4	Oil, Tallow, and other Stores	68 12 5		939 3 7	
	Repairs and Renewals—				
134 10 10	Wages	166 13 3			
204 2 8	Materials	225 1 10		392 0 1	
1,256 6 9				1,386 13 7	
<b>C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>					
£ s. d.		£ s. d.		£ s. d.	
	Carriages:—				
47 0 4	Wages and General Superintendence	61 16 0			
22 8 8	Materials	30 16 11		92 12 11	
	Wagons:—				
48 18 9	Wages and General Superintendence	73 13 3			
20 12 5	Materials	49 4 4		122 17 7	
139 0 2				215 10 6	
<b>D. TRAFFIC EXPENSES.</b>					
£ s. d.				£ s. d.	
508 9 2	Salaries, &c., Wages, &c.			513 13 7	
41 10 3	Fuel, Lighting, Water, and General Stores			61 17 2	
2 9 0	Clothing			31 4 1	
57 3 5	Printing, Stationery, and Tickets			66 6 3	
21 4 5	Wagon Covers, Ropes, Straw, &c.			33 4 8	
631 1 3	Miscellaneous Expenses			706 5 9	
<b>E. GENERAL CHARGES.</b>					
£ s. d.				£ s. d.	
328 14 0	Salaries of Secretary, General Manager, Accountant and Clerks			289 15 1	
29 0 5	Office Expenses, Printing, Stationery, &c.			55 18 10	
0 10 0	Advertising			1 10 0	
	Fire Insurance				
35 1 8	Telephone Expenses			36 14 3	
30 2 5	Railway Clearing House Expenses			32 11 5	
0 2 6	Miscellaneous Expenses			3 3 6	
423 11 0				419 13 1	

No. 13.—GENERAL BALANCE SHEET.		Cr.	
Dr		£ s. d.	£ s. d.
To Capital Account—Balance at Credit thereof, as per Account No. 4	...	3,047 12 2	6,301 12 1
" Net Revenue Account—Balance at Credit thereof, as per Account No. 10	...	3,039 10 0	426 16 3½
" Outstanding Interest Warrants	...	21 3 9	2,656 18 8½
" Sundry Amounts owing by the Company	...	965 5 1	3,767 3 11
" Dividends for half-year ended 30 Sept., '93	do.	3,039 10 0	
Do.	31 March, '94	3,039 10 0	
		13,152 11 0	13,152 11 0
	By Amount due by the Counties of Tyrone and Fermanagh		
	" Sundry Amounts owing to the Company		
	" Stores on Hand		
	" Balance at Bankers		



## NO. 14.—MILEAGE STATEMENT.

Half-Year ended 30th Sept., 1893.		Half-Year ended 30th Sept., 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 30th Sept., 1893.	Half-Year ended 30th Sept., 1894.
Miles, 48,704	Miles, 50,817
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.

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

}  
Auditors

30th September, 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.

G. AKERLIND, *Loco. Supt.*

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

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

JAMES BARTON, *Engineer.*

30th September, 1894.

Clogher Valley Railway Company.

LIMITED.

NOTICE is hereby given that the Half-yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aghnacloy, on MONDAY, the 3rd day of DECEMBER, 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.

By order,

HORACE S. SLOAN,

*Secretary.*

Dated this 5th day of November, 1894.

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

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

To 1st November, 1894,

FOR THE

*HALF-YEARLY MEETING OF PROPRIETORS,*

TO BE HELD

*On Wednesday, February 13th, 1895,*

**At 2.30 p.m.,**

AT THE OFFICES OF THE COMPANY,

**37 COLLEGE GREEN, DUBLIN.**

DOLLARD, PRINTINGHOUSE, DUBLIN.

1895.



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 Wednesday, the 13th day of February 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 February and re-opened on the 16th February.

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

KINGSTON, *Chairman.*

PHILIP MACNULTY, *Secretary.*

37 COLLEGE GREEN, DUBLIN,

*January 16th, 1895.*

## 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 Wednesday, the 13th February, 1895, at 2.30 p.m.*

YOUR DIRECTORS herewith present the accounts, duly audited, for the half-year ended 1st November, 1894, which show an increase of £388 2s. 7d. in receipts, and a decrease of £4 1s. 9d. in expenditure, as compared with the corresponding period of the year 1893. The net results of the half-year's working is a profit of £694 8s. 10d., as against £301 14s. 6d. in the corresponding period of the previous year.

KINGSTON,

*Chairman.*

37 COLLEGE GREEN, DUBLIN.

*16th January, 1895.*



CAVAN, LEITRIM AND ROSCOMMON LIGHT RAILWAY AND TRAMWAY COMPANY, LIMITED.  
Statement of Accounts for the Half-year ended 1st November, 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		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Guaranteed Five Per Cent. Shares— Undertaking No. 1	...	...	...	£	£	£	£	£	£
Consolidated Undertaking No. 2	...	...	...	48,000	...	48,000	47,000	...	47,000
	...	...	...	154,000	...	154,000	153,200	...	153,200
	...	...	...	202,000	...	202,000	200,200	...	200,200
			Total, ...						1,800

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

NIL.

DR.

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

CR.

TO EXPENDITURE— On Lines open for Traffic—(No. 5)— Undertaking No. 1 Consolidated Un- dertaking No. 2	Amount Expended to 1st May, 1894.		Amount expended during Half- year ended 1st Nov., 1894.		Total	Amount received to 1st May, 1894		Amount received during Half- year ended 1st Nov., 1894.		Total	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.		
On Working Stock— Undertaking No. 1 Consolidated Under- taking No. 2	4,897	17 3	4,897	17 3	4,897 17 3	194	1 5	...	...	194 1 5	
	15,751	14 1	15,751	14 1	15,751 14 1	445	5 11	...	...	445 5 11	
	200,900	7 4	200,900	7 4	200,900 7 4	200,839	7 4	...	...	200,839 7 4	
					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 NOVEMBER, 1894.

Undertaking No. 1	Undertaking No. 2	Total
£ s. d.	£ s. d.	£ s. d.
Nil	...	...
£ s. d.	£ s. d.	£ s. d.
...	...	...
£ s. d.	£ s. d.	£ s. d.
...	...	...

**No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 1ST NOVEMBER, 1894.**

	LOCO-MOTIVE		COACHING					MERCHANDISE				
	First and Third Composites	Third Class	Brake Vans	Horse Boxes	Carrage Trucks	TOTAL	Open Goods Wagons	Covered Goods Wagons	Cattle Wagons	Ballast Wagons	TOTAL	
Stock on 1st May, 1894	8	4	6	2	2	22	40	47	20	6	113	
"    1st Nov., 1894	8	4	6	2	2	22	40	47	20	6	113	
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	
Decrease "    "	—	—	—	—	—	—	—	—	—	—	—	

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 1st May, 1895	In subsequent Half-years	
On Lines constructed and in course of construction	£ 1,739	s. d. 0 0	£ 1,739
	...	...	s. d. 0 0
	...	Not ascertained.	s. d. 0 0

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

Ordinary Share Capital authorized, but not yet created, as per Account No. 1	...	...	£	s.	d.
Guaranteed Share Capital created, but not yet issued, as per Account No. 2	...	...	98,000	0	0
Less Debit Balance on Capital Account, as per Account No. 4	...	...	1,800	0	0
Amount available, exclusive of value of surplus land	...	...	99,800	0	0
	...	...	61	0	0
	...	...	99,739	0	0



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

**No. 9.—REVENUE ACCOUNT.**

CR.

EXPENDITURE.	Half-year ended 1st Nov., 1894		RECEIPTS		Half-year ended 1st Nov., 1894		Total
	Undertaking	Undertaking	By Passengers— 1st Class ... 1,819 3rd " ... 44,272	Undertaking	Gross Amount	Total	
	£ s. d.	£ s. d.		£ s. d.	£ s. d.		
To Maintenance of Way, Works, and Stations—See Abstract A.	168 7 7	739 0 4	175	517 6 7	179 3 11	£ s. d.	
Do. B.	266 17 3	1,090 19 10	1,637	1,289 18 7	1,628 1 3	£ s. d.	
Do. C.	59 16 7	244 11 9	1,812	517 6 7	1,807 5 2	£ s. d.	
Do. D.	244 6 11	856 10 10	210	172 6 11	226 18 3	£ s. d.	
Do. E.	64 8 9	189 10 2	12	2 19 4	15 16 4	£ s. d.	
Law Charges	3 3 11	14 0 5	1,382	350 10 8	1,593 11 7	£ s. d.	
Compensation—Personal Injury	...	...	263	24 5 10	300 18 4	£ s. d.	
Damage to Goods, &c.	...	...	672	191 19 1	771 3 5	£ s. d.	
Rates and Taxes	5 5 11	45 18 5	4	1 0 0	18 2 6	£ s. d.	
Rent	11 3 4	49 0 1	4,355	1,142 12 10	4,733 15 7	£ s. d.	
Balance carried to Net Revenue Acct. (No. 10.)	823 10	33,229 11 10	...	...	...	£ s. d.	
	...	4,053 2 1	4,355	...	...	£ s. d.	
	...	680 13 6	...	...	...	£ s. d.	
	4,733 15 7	4,733 15 7	...	...	...	£ s. d.	

10

DR.

**No. 10.—NET REVENUE ACCOUNT.**

CR.

To Balance available for Dividend (see No. 13.)	£ 5,005 0 0	£ s. d.
By Balance from Revenue Account (No. 9) ...	...	680 13 6
" Bankers' and General Interest, &c., Account	...	...
Undertaking, 1	£2 11 1	...
" 2	11 4 3	...
Amount of Guarantee payable by County Cavan for Half-year ended 1st Nov., 1894	13 15 4	...
Amount of Guarantee payable by County Leitrim for Half-year ended 1st Nov., 1894	853 6 4	...
Balance to next Half-year	3,457 4 10	...
	5,005 0 0	5,005 0 0

11

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

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 AUGUST, 1895 ... 5,005 0 0  
Balance to next Half-year ... —



No. 12. — ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &C.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov., 1894		Total
	Undertaking 1	Undertaking 2	
£ 79	£ s. d. 14 5 8	£ s. d. 62 13 9	£ s. d. 76 19 5
	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE .. .. .		
	MAINTENANCE AND RENEWAL OF PERMANENT WAY—		
727	124 13 5	547 3 3	671 16 8
66	9 1 10	39 18 0	48 19 10
4	0 13 3	2 18 4	3 11 7
	Locomotive Power .. .. .		
53	7 8 5	32 11 7	40 0 0
	ROADS, SIGNALS, BRIDGES, &C. .. .. .		
64	12 5 0	53 15 5	66 0 5
	REPAIRS OF STATIONS AND BUILDINGS .. .. .		
992	168 7 7	739 0 4	907 7 11
	MILES MAINTAINED—		
	Single .. .. . 48½		
	TOTAL .. .. .		

B.—LOCOMOTIVE POWER.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov., 1894.		Total.
	Undertaking 1	Undertaking 2	
£ 46	£ s. d. 9 14 9	£ s. d. 39 16 0	£ s. d. 49 10 9
	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE .. .. .		
337	70 11 7	288 10 11	359 2 6
	RUNNING EXPENSES—		
	Wages connected with the working of Loco. Engines .. .. .		
449	91 17 9	375 13 1	467 10 10
3	0 19 0	3 17 10	4 16 10
43	8 15 5	35 17 1	44 12 6
	Oil, Tallow, and other Stores .. .. .		
	REPAIRS AND RENEWALS—		
221	44 10 11	182 2 5	226 13 4
175	40 7 10	165 2 6	205 10 4
	Materials .. .. .		
1,274	266 17 3	1,090 19 10	1,357 17 1
	TOTAL .. .. .		

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov. 1894		Total
	Undertaking 1	Undertaking 2	
£ 22	£ s. d. 4 15 0	£ s. d. 19 8 4	£ s. d. 24 3 4
	SALARIES, OFFICE EXPENSES AND GENERAL SUPERINTENDENCE .. .. .		
88	18 18 0	77 5 5	96 3 5
	CARRIAGES—		
	Wages .. .. .		
35	4 2 2	10 15 11	20 18 1
	WAGONS—		
89	17 16 3	72 16 3	90 12 6
52	14 5 2	58 5 10	72 11 0
296	59 16 7	244 11 9	304 8 4
	TOTAL .. .. .		

D.—TRAFFIC EXPENSES.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov. 1894		Total
	Undertaking 1	Undertaking 2	
£ 881	£ s. d. 171 7 6	£ s. d. 700 12 0	£ s. d. 871 19 6
69	13 0 6	50 2 1	63 2 7
29	4 17 7	18 2 3	22 19 10
51	6 16 10	33 13 6	40 10 4
3	1 16 2	7 7 10	9 4 0
35	35 0 0	.. .. .	35 0 0
3	6 8 5	26 4 11	32 13 4
29	4 19 11	20 8 3	25 8 2
1,140	244 6 11	856 10 10	1,100 17 9
	TOTAL .. .. .		

E.—GENERAL CHARGES.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov. 1894		Total
	Undertaking 1	Undertaking 2	
£ ..	£ s. d. 5 18 0	£ s. d. 18 18 9	£ s. d. 24 16 9
25	6 0 8	3 3 0	9 9 6
90	23 4 8	74 10 10	97 15 6
49	12 19 2	41 8 0	54 7 2
15	0 10 11	1 15 1	2 0 0
14	3 7 11	10 17 11	14 5 10
55	8 8 7	1 7 5	10 6 0
248	11 13 6	37 9 2	49 2 8
	TOTAL .. .. .		

No. 13.—GENERAL BALANCE SHEET.

DR.	CR.	
	£	s. d.
To Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10 .. .. .	5,005	0 0
Unpaid Dividends .. .. .	5,066	16 11
Amounts due to other Companies .. .. .	55	12 8
Amount due to Clearing House .. .. .	1,517	5 8
Share Capital Sinking Fund .. .. .	6,373	16 5
Sundry Outstanding Accounts .. .. .	1,652	9 9
	19,671	1 5
By Capital Account, Balance at Debit thereof, as per Acct. No. 4 .. .. .	61	0 0
Cash at Bankers, Current Account .. .. .	1,040	5 1
Deposit Account .. .. .	2,200	0 0
General Stores—Stock of Coal, Materials and Stationery on hand .. .. .	651	16 10
Traffic Accounts due to the Company .. .. .	128	16 3
Amount due by County Cavan .. .. .	1,829	4 4
County Leitrim .. .. .	7,305	2 9
Commissioners of Public Works—Sinking Fund .. .. .	6,373	16 5
Sundry Outstanding Accounts .. .. .	80	19 9
	19,671	1 5

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov., 1894.		
	Miles authorized	Miles constructed	Miles Constructing or to be Constructed
48½	48½	48½	48½
...	...	...	...
...	...	...	...
48½	48½	48½	48½
	Total .. .. .		

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st Nov. 1893	Half-year ended 1st Nov., 1894	
	Undertaking 1	Undertaking 2
49,457	10,322	42,198
	Mixed Passenger and Goods Trains .. .. .	
		52,520

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

DR.

CR.



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, 5<sup>th</sup> Dec., 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, 5<sup>th</sup> Dec., 1894.

AUDITOR'S 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.

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

Dublin, 21<sup>st</sup> December, 1894.

DEPARTMENT OF THE TREASURY  
STATEMENT OF ACCOUNTS  
LONDON & SOUTH COAST RAILWAY  
1894

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

OF THE

**CORK, BANDON & SOUTH COAST RAILWAY**

COMPANY,

*For Half-year ended 31st December, 1894,*

TO BE SUBMITTED TO THE

Ninety-Ninth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS

*On WEDNESDAY, the 13th FEBRUARY, 1895*

AT THE HOUR OF 12-30 O'CLOCK, AFTERNOON.

---

CORK:

PURCELL AND COMPANY, PRINTERS, PATRICK STREET.

1895.



## 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.

Your Directors beg to submit herewith the Accounts for the Half-year ended 31st December, 1894, duly certified by your Auditors.

### RECEIPTS.

The Gross Revenue from all sources amounts to £41,773 0s. 4d., as against £38,161 18s. 3d. for the corresponding period of 1893, showing an increase of £3,611 2s. 1d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 31st December, 1894 and 1893 :—

Description of Traffic	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	Increase	Decrease
Number of Passengers...	216,490	199,394	17,096	—
Passengers ... ..	£ 16,128	£ 15,213	£ 915	—
Parcels, &c. ... ..	1,486	1,386	100	—
Horses, Carriages, &c....	301	268	33	—
Goods ... ..	17,900	15,370	2,530	—
Live Stock ... ..	4,355	4,342	13	—
Mails ... ..	1,523	1,515	8	—
Miscellaneous Receipts,	80	68	12	—
Total ... ..	41,773	38,162	3,611	—

### WORKING EXPENSES.

The Working Expenses show an increase of £844 16s. 8d., principally due to the higher price of Coal, and additional mileage run; while the nett increase in

Interest amounts to £128 0s. 8d., and in amounts due to other Companies £329 5s. 6d., making a total increase of £1,302 2s. 10d.

#### CAPITAL ACCOUNT.

The Capital Expenditure for the Half-year has been £8,601 9s. 4d., particulars of which are given in Account No. 5, and includes the sum of £2,408 17s. 9d. final instalment of the Contract for the Bantry Bay Extension.

#### REVENUE ACCOUNT.

This Account shows a balance of £20,573 2s. 9d., which, with £1,502 17s. 5d. brought forward from last Half-year, and £82 1s. 0d. General Interest, amounts to £22,158 1s. 2d. After providing for Interest on Debentures, Preference Stocks, and other charges, a balance remains of £7,736 0s. 6d., out of which, after placing £2,050 to the credit of Locomotive Renewals Account, your Directors recommend the payment of a Dividend at the rate of 3¼ per cent. per annum, carrying forward £1,786 0s. 6d. to the next Account.

#### LOCOMOTIVES.

It was found necessary to purchase this half-year One New Goods Engine and Two New Passenger Engines, the cost of all of which has been charged to Locomotive Renewals Account, to be charged to Revenue, as may be found advisable. It is now proposed to write off the sum of £1,050 standing at debit of Locomotive Renewals Account at 30th June last, and an additional £1,000 towards the cost of the three latest purchased Engines.

#### ROLLING STOCK.

The Rolling Stock has been maintained carefully, and is all in good working order. The requirements of the Goods Traffic have necessitated the purchase of 73 additional Goods Wagons and 2 Goods Vans; of these 28 Wagons and 2 Vans were delivered during the half-year, and their cost charged to Capital Account.

A New Composite Bogie Carriage with Lavatories is being built in the Company's Locomotive Department, and is in a forward state.

#### PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. Two miles of Line have been re-laid in steel, sleepers and fastened; and an additional two miles have been re-sleepered and fastened.

Altogether 300 tons of rails, 8,000 sleepers, 60 tons of fastenings, 18 sets of switches, 14 crossings, 1,000 cubic feet of crossing timber, and 5,000 tons of ballast have been put out.

The alterations and signalling of Kinsale Junction are completed, and the new station buildings at Dunmanway are approaching completion.







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

	At 4½ per cent.		At 4 per cent.		TOTAL.
	£	s. d.	£	s. d.	
Existing at 30th June, 1894	71,656	0 0	98,619	0 0	170,275
Existing at 31st December, 1894	71,656	0 0	103,619	0 0	175,275
Increase	—	0 0	5,000	0 0	5,000
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. 1.	...	...	...	...	179,000
Total Amount raised by Debentures	...	...	...	...	175,275
Balance, being available borrowing powers at 31st December, 1894	...	...	...	...	3,725

**Cr.**

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

	Amount Expended to 30th June, 1894		Amount expended during the Half-year to 31st Dec., 1894		TOTAL	By RECEIPTS:—		Amount Received to 30th June, 1894		Amount Received during the Half-year to 31st Dec., 1894		TOTAL	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.		£
<b>TO EXPENDITURE:—</b>													
On Lines open for Traffic, No. 5	365,585	16 10	3,415	11 7	369,001	8 5	Shares per Account No. 2	487,558	19 4	—	0 0	487,558	19 4
Working Stock, No. 5.	77,327	12 8	2,777	0 0	80,104	12 8	Loans per Account No. 3	170,275	0 0	5,000	0 0	175,275	0 0
West Cork Railway Co.	148,961	18 5	—	—	148,961	18 5	Sundries, Engines sold	595	0 0	—	—	595	0 0
Cork & Kinsale Railway Co.	48,009	0 0	—	—	48,009	0 0	Received from Revenue	7,905	1 0	—	—	7,905	1 0
Bantry Bay Extension, No. 5.	29,272	17 8	2,408	17 9	31,681	15 5	Premium on issue of 4% Deb. Stock	4,807	19 4	918	5 0	5,726	4 4
Subscription to other Railways:	10,000	0 0	—	—	10,000	0 0	Government Grant	15,000	0 0	5,918	5 0	20,918	5 0
Hen Valley Railway Co.	7,500	0 0	—	—	7,500	0 0	Balance	—	—	686,141	19 8	692,060	4 8
Clonskilly Extension	—	—	—	—	—	—		—	—	—	—	3,198	10 3
	686,657	5 7	8,601	9 4	695,258	14 11		—	—	—	—	695,258	14 11

**Dr.**

**No. 5.—DETAILS OF CAPITAL EXPENDITURE.**

*For Half-year ended 31st Dec., 1894.*

	£	s.	d.
Bantry Bay Extension	2,408	17	9
Continuous Brakes	285	0	0
28 New Wagons and 2 Goods Vans	2,542	0	0
Station-Master's House and Engine Shed at Bandon	450	15	2
Tank House and Train Watering Appliances at Ballineen	171	16	6
New Station Works at Kinsale Junction	991	0	4
" " Dunmanway	1,341	8	7
Land and Compensation	460	11	0
	8,601	9	4

**No. 6.—RETURN OF WORKING STOCK.**

	COACHING				MERCHANDISE							
	Saloon	1st & 2nd Class	2nd and 3rd Class	3rd Class Brakes	Goods Wagons. Covered.	Goods Wagons. Open.	Cattle Wagons.	Ballast Wagons.	Hopper Trucks.	Timber Trucks.	Goods Brake Vans.	Special Vehicles
30th June, 1894,	2	12	1	19	6	4	2	4	4	4	10	2
31st Dec., 1894,	2	12	1	19	6	4	2	4	4	4	12	2
Increase	—	—	—	—	—	—	—	—	—	—	2	—
Decrease	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	2
	2	12	1	19	6	4	2	4	4	4	12	2
	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—	—
	2	12	1	19	6	4	2	4	4	4	10	



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

	£	s.	d.
Signalling, Interlocking, and Blocking ...	1,550	0	0
Continuous Brakes ...	130	0	0
Land and Compensation ...	520	0	0
Works at Stations and Sidings in connection with Interlocking and Blocking ...	550	0	0
New Station, Dunmanway ...	750	0	0
Replacing Timber Bridges with Iron—Half-cost ...	200	0	0
Additional Wagons ...	3,135	0	0
Works at Bandon Chapel Level Crossing ...	500	0	0
	7,335	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, No. 2.	254	0	0
Calls in arrear, " No. 2.	12	8	11
Borrowing Powers unexercised, " No. 3.	3,725	0	0
Deduct Debit Balance in Capital Account No. 4	15,491	8	11
	3,198	10	3
	12,292	18	8

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 31st Dec., 1893	EXPENDITURE	Half-year ended 31st Dec., 1894	RECEIPTS	Half-year ended 31st Dec., 1894
£		£		£
6,062	To Maintenance of Way, Works, and Stations, see Abstract A.,	1,794	By Passengers, 1st Class ...	1,875
5,088	do. B.,	3,116	Do. 2nd Class ...	3,187
1,466	do. C.,	10,227	Do. 3rd Class ...	10,985
5,514	Carriage and Waggon Repairs, do. D.,	76	Do. Excess Fares...	78
807	Traffic Expenses, do. E.,	15,213	Parcels, Horses, and Carriages ...	1,787
59	General Charges, do. F.,	1,654	" Mails ...	1,522
	Mileage and Demurrage ...	1,515	Merchandise ...	17,899
	Compensation—		" Live Stock ...	4,354
	Personal Injury ...		Transfer Fees ...	28
	Damage and Loss of Goods, &c. ...		" Miscellaneous Receipts ...	52
	Rates and Taxes ...	15,370		
	Law and Arbitration Expenses, &c. ...	4,342		
	" Rents ...	15		
		52		
20,354		21,199		22,254
		17		6
		7		10
17,807	" Balance carried to Net Revenue ...	20,573		80
		2		5
		9		0
38,161		41,773		41,773
		0		0
		4		4



**No. 9a.—WEST CORK RAILWAY.—REVENUE ACCOUNT,  
For Half-year ended 31st December, 1894.**

EXPENDITURE		Dec., 1894		Dec., 1893		RECEIPTS		Dec., 1894			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
4,578	3	10	4,700	3	10	3,245	...	...	3,498	7	7
3,884	4	13	4,055	13	7	245	...	...	263	10	2
						346	...	...	348	1	4
						52	...	...	60	2	11
						3,081	...	...	3,569	4	4
						993	...	...	1,051	11	1
			8,785	17	5	7,962	...	...	8,785	17	5
7,962											

**No. 9b.—CORK AND KINSALE RAILWAY.—REVENUE ACCOUNT,  
For Half-year ended 31st December, 1894.**

EXPENDITURE.		Dec., 1894		Dec., 1893		RECEIPTS.		Dec., 1894			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1,097	1	0	1,171	2	0	950	...	...	978	5	0
673	6	3	632	8	3	53	...	...	51	11	0
						25	...	...	25	0	0
						6	...	...	5	17	7
						664	...	...	680	18	5
						72	...	...	61	18	3
1,770			1,803	10	3	1,770	...	...	1,803	10	3

**No. 10.—NET REVENUE ACCOUNT,  
For Half-year ended 31st December, 1894.**

Cr

Dr.

Half-year ended 31st Dec., 1893	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	Half-year ended 31st Dec., 1894		
£	s.	d.	£	s.	d.
3,422	3,684	12	9	1,491	...
52	—	—	—	—	...
875	875	0	0	17,806	...
2,059	2,306	12	0	...	...
826	938	2	4	...	...
	14,353	14	1	...	...
12,033	22,158	1	2	...	...
19,297				19,297	...
					By Balance from last Half-year's Account, Bankers' and General Interest ...
					" Balance brought from Revenue Account No. 9 ...
					1,502 17 5
					82 1 0
					20,573 2 9
					22,158 1 2

**No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND,  
31st Dec., 1894.**

Half-year ended 31st Dec., 1893.		Half-year ended 31st Dec., 1894.	
£	Rate per cent	£	Rate per cent
12,033	—	14,353	14
1,320	5½	1,320	0
38,246	4	764	18
178,629	4	3,572	11
48,009	4	960	3
		6,617	13
		3,900	0
240,000	2½	10,517	13
		3,836	0
		2,050	0
		1,786	0
			6



No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1893		Half-year ended 31st Dec., 1894	
£		£ s. d.	£ s. d.
150	Salaries, Office Expenses, and General Superintendence ... ..	—	150 0 0
	Maintenance and Renewal of Permanent Way :—		
2,529	Wages ... ..	2,610 18 5	
2,763	Materials ... ..	2,630 17 5	
			5,241 15 10
313	Repairs of Roads, Bridges, Signals, and Works ... ..	293 1 8	
307	Repairs of Stations and Buildings ... ..	477 11 3	
			770 12 11
	MILES MAINTAINED :—		
	Single... .. 93½		
6,062			6,162 8 9

B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
75	Salaries, Office Expenses, and General Superintendence ... ..	—	75 0 0
	RUNNING EXPENSES :—		
1,485	Wages connected with the working of Locomotive Engines ... ..	1,553 0 9	
1,932	Coal and Coke ... ..	2,372 0 4	
221	Oil, Tallow, and other Stores ... ..	230 1 4	
177	Water ... ..	150 16 8	
79	Clothing ... ..	52 17 5	
			4,358 16 6
	REPAIRS AND RENEWALS :—		
552	Wages ... ..	588 1 6	
566	Materials ... ..	552 9 11	
			1,140 11 5
5,087			5,574 7 11

No. 12.—ABSTRACTS Continued.

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1893		Half-year ended 31st Dec., 1894	
£		£ s. d.	£ s. d.
35	Salaries, Office Expenses, and General Superintendence ... ..	—	35 0 0
	CARRIAGES :—		
367	Wages ... ..	367 18 2	
381	Materials ... ..	360 18 7	
			728 16 9
	WAGONS :—		
360	Wages ... ..	357 13 2	
323	Materials ... ..	373 16 7	
			731 9 9
1,466			1,495 6 6

D. TRAFFIC EXPENSES.			
£		£ s. d.	£ s. d.
4,251	Salaries and Wages ... ..	—	4,275 19 10
636	Fuel, Lighting, and General Stores ... ..	—	715 10 6
129	Advertising ... ..	—	158 2 2
186	Printing, Stationery, and Tickets ... ..	—	185 15 7
66	Wagon Covers and Ropes ... ..	—	106 1 1
32	Miscellaneous Expenses ... ..	—	30 15 7
190	Clothing ... ..	—	44 17 9
24	Horse Shunting Expenses ... ..	—	35 15 1
5,514			5,552 17 7

E. GENERAL CHARGES.			
£		£ s. d.	£ s. d.
250	Directors ... ..	—	250 0 0
20	Auditors ... ..	—	20 0 0
25	Arbitrators (Bantry Extension) ... ..	—	16 13 3
150	Salaries ... ..	—	170 16 8
24	Office Expenses, Stamps, &c... ..	—	27 19 11
2	Advertising ... ..	—	1 3 6
37	Irish Railway Clearing House ... ..	—	36 17 2
278	Telegraphs ... ..	—	218 1 0
19	Printing, &c. ... ..	—	39 17 1
2	Fire Insurance ... ..	—	—
807			781 8 7

No. 13.—GENERAL BALANCE SHEET.

Cr.

Dr.

		£	s.	d.					
To Net Revenue Account, Balance at credit thereof as per Account No. 10	...	14,353	14	1	By Capital Account, Balance at debit thereof, as per Account No. 4	...	3,198	10	3
Unpaid Dividends and Interest	...	566	13	1	Amount due by Post Office	...	761	5	0
Interest Accrued on Debenture Stock	...	4,495	19	3	Other Companies	...	2,138	17	1
Sundry Outstanding Accounts	...	11,752	14	4	Sundry Outstanding Accounts	...	1,204	12	9
Amount due to other Companies	...	3,311	1	5	General Stores, Stock of Materials on hand	...	13,123	14	7
					Permanent Way Suspense Account	...	4,900	0	0
					Locomotive Renewals Account	...	6,220	0	0
					Balance due by Bankers	...	2,933	2	6
		34,480	2	2			34,480	2	2

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Constructed	Miles to be Constructed	Miles Worked by Engines
Lines Owned by Company	61	61	—	61
Lines worked by Company	32½	32½	—	32½
	93½	93½	—	93½

No. 15.—STATEMENT OF TRAIN MILEAGE

	Half-year ended 31st Dec., 1893	Half-year ended 31st Dec., 1894
Passenger Trains	61,471	73,421
Goods do.	50,461	56,702
Mixed do.	51,222	38,294
	163,154	168,417

J. W. PAYNE-SHEARES, Chairman of the Company.  
R. H. LESLIE, 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.

JOHN R. KERR, *Engineer.*

Cork, January 15th, 1895.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, *Locomotive Engineer.*

Cork, January 8th, 1895.

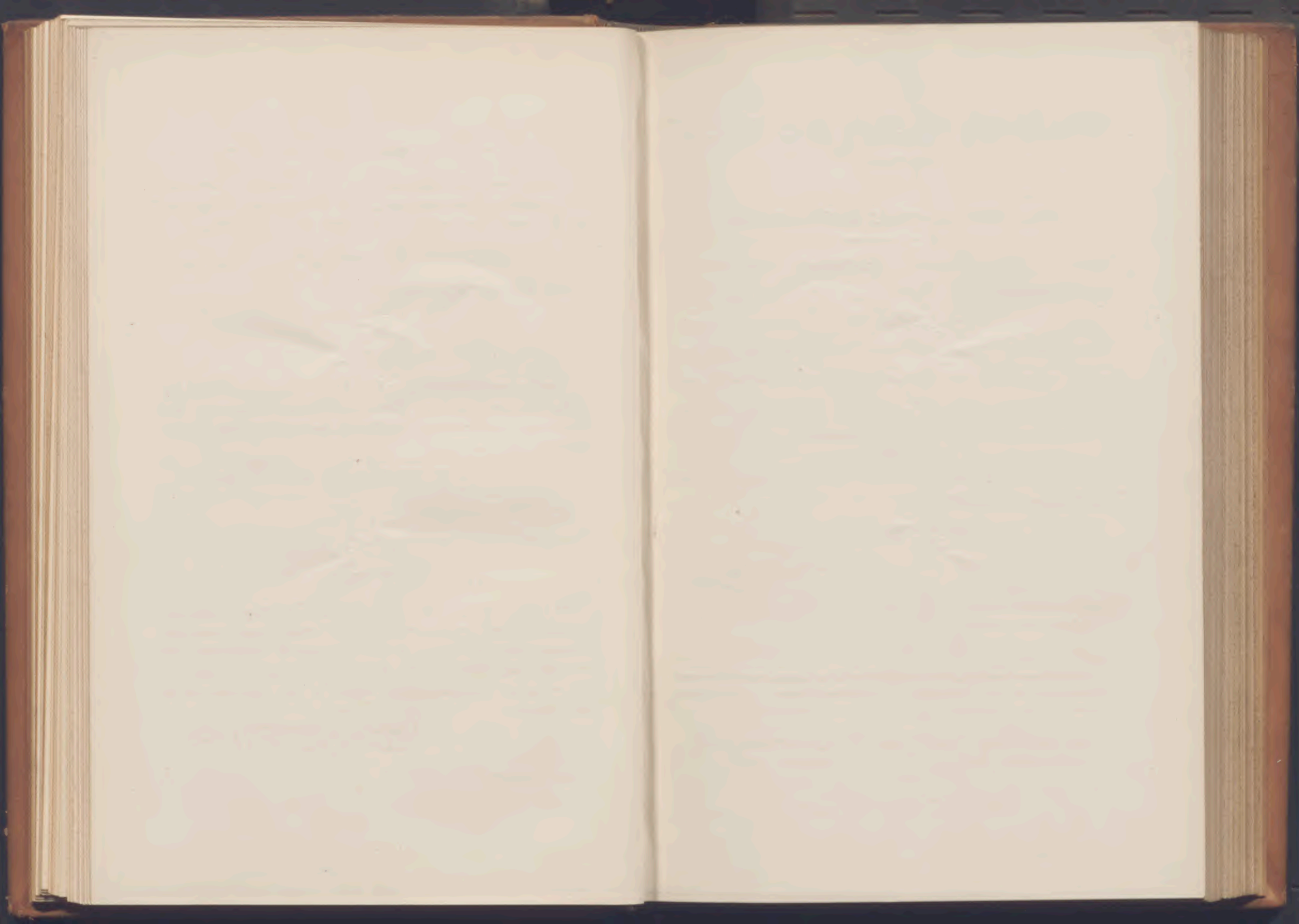
AUDITORS' CERTIFICATE.

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

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

Cork, January 18th, 1895.





**Cork, Bandon and South Coast Railway  
COMPANY.**

**NINETY-NINTH HALF-YEARLY GENERAL MEETING.**

NOTICE IS HEREBY GIVEN, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 13th day of FEBRUARY, 1895, at the hour of 12.30 o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 31st Dec., 1894, and of transacting the general business of the Company.

The Transfer Books will be closed from the 31st January to the 13th February, both days inclusive.

By order of the Board,

R. H. LESLIE,  
*Secretary.*

CHIEF OFFICES, TERMINUS, ALBERT QUAY,  
Cork, 22nd January, 1895.

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 ... 13th FEBRUARY  
DIVIDENDS PAYABLE ... 2nd MARCH

PURCELL AND COMPANY, PRINTERS, CORK.

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

**REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS  
FOR  
SIX MONTHS ENDED 31st DECEMBER, 1894,**

**TO BE SUBMITTED TO THE SHAREHOLDERS**

**AT THE NINETY-SEVENTH**

**HALF-YEARLY GENERAL MEETING,**

**TO BE HELD AT THE**

**OFFICES OF THE COMPANY,**

**TERMINUS, ALBERT STREET CORK,**

**On Monday, 25th day of February, 1895,**

**AT ONE O'CLOCK IN THE AFTERNOON.**

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



Cork, Blackrock & Passage Railway.

---

*Chief Accountant's Office,*

*Albert Street, Terminus,*

*Cork, January, 1895*

*Dear Sir,*

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

*Yours truly,*

**JOHN MURPHY,**

*Chief Accountant.*

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**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., Farleigh Place, Cork.

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

**General Manager**

J. J. O'SULLIVAN.

**Secretary.**

RICHARD J. COPINGER.

## REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-SEVENTH HALF-YEARLY GENERAL MEETING

TO BE HELD ON

*MONDAY, the 25th day of February, 1895, at One o'clock, p.m.*

The comparative Statement of Receipts for Half-years ended 31st December, 1893 and 1894, is as follows, viz. :—

Description of Traffic.	1894	1893	Increase	Decrease
Number of Passengers ...	244,244	315,499	—	71,255
	£	£	£	£
Passengers ...	9,382	9,213	169	—
Subscription Tickets ...	768	874	—	106
Parcels and Dogs ..	405	458	—	53
Hire of Steamers...	47	46	1	—
Merchandise ...	1,272	1,285	—	13
Live Stock ...	8	4	4	—
Miscellaneous Receipts ...	177	87	90	—
	12,059	11,967	264	172
Increase for Half-year ...	—	—	92	—

Your Directors beg to submit herewith the Accounts for the Half-year ended 31st December last, duly certified by your Auditors, which shew a slight increase in Receipts.

The Working Expenses are £361 19s. 6d. in excess of the corresponding period, principally through an exceptional outlay on Bridges, Passage Quay, and Steamers. Capital Account has been debited with £270 11s. od., details of which will be found in No. 5 Account. The balance to the credit of Revenue Account amounts to £3,746 10s. 2d. After making provision



for Interest, and Preference Dividends, and placing sums to the credit of Steamers' Renewal, and Permanent Way Suspense Accounts, your Directors recommend payment of a dividend on the Ordinary Shares at the rate of Two per Cent. per Annum, being Four Shillings per Share, payable, free of Income Tax, on 2nd March.

Your Directors have to record with regret the death of your late Secretary and Accountant, Mr. F. K. Parkinson. The vacancy created thereby has been filled by the appointment of Mr. Richard J. Copinger to the combined position of Secretary and Treasurer; and the promotion of your Audit Accountant, Mr. John Murphy, to the position of Chief Accountant. This arrangement, your Board think, will work satisfactorily, and has not entailed any addition to your staff.

The Directors who retire by rotation are Joseph H. Carroll, Denny Lane and W. H. Shaw, Esquires, and who, being eligible, offer themselves for re-election.

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

JOSEPH H. CARROLL, CHAIRMAN.  
RICHARD J. COPINGER, SECRETARY.

Company's Offices,  
Terminus, Albert Street,  
Cork, 31st January, 1895.

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

HALF-YEAR ENDING 31ST DECEMBER, 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...	£ 130,000	£ 43,330	£ 118,340	£ 43,330	£ 11,660	{ Cancelled by Act of 1881
Cork Improvement Act, 1868 ...	2,000	2,000	2,000	...	...	8,600
Steam Vessels' Act, 1881 ...	26,000	34,600	26,000	2,000	...	...
Board of Trade Certificate under Regulation of Railways Act, 1889 ...	...	2,000	...	2,000	...	...
Total...	158,000	53,930	211,930	45,330	...	8,600

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

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount uncalled.		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 Leitmer 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 4½ per Cent.		At 4½ per Cent.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Existing at 30th June, 1894	950	...	...	...	950	...	...	...	44,900
Do. at 31st Dec., 1894	700	...	...	...	700	...	...	...	45,150
Increase	...	...	...	...	...	...	...	...	250
Decrease	...	...	...	...	...	...	...	...	...
Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.	...	...	...	...	...	...	...	...	£45,330
Total amount raised by Loans, and by Debenture Stock, as above	...	...	...	...	...	...	...	...	45,150
Balance, being available Borrowing Powers at 31st December, 1894	...	...	...	...	...	...	...	...	£180

[No. 4.]

Receipts and Expenditure on Capital Account.

TO EXPENDITURE	Amount Expended to 30th June, 1894.		TOTAL.	BY RECEIPTS	Amount Received to 30th June, 1894.		TOTAL.		
	£	s. d.			£	s. d.		£	s. d.
	On Lines open for Traffic	141,235			8 2	141,265		8 2	146,220
Working Stock	14,311	4 9	14,311	4 9	950	0 0	700	0 0	
Special Items	15,485	9 2	15,485	9 2	48,950	0 0	44,450	0 0	
Steam Vessels	24,229	7 6	24,469	18 6	1,488	8 10	1,531	17 2	
	195,261	9 7	270 11 0	195,532 0 7	—	—	293 8 4	192,901 17 2	
								2,630 3 5	
								195,532 0 7	

[No. 5.]

Details of Capital Expenditure, for Half-year, ending 31st Dec., 1894.

	£	s. d.	£	s. d.
Lines Open for Traffic—House Property, Passage	...	...	...	...
Steam Vessels—Refreshment Room, Agbada	...	...	117 12 6	30 0 0
Do. New Station and Goods Store at Queenstown	...	...	119 6 0	...
Do. New Waiting Room, &c., at Crosshaven	...	...	3 12 6	...
	...	...	240 11 0	...
	...	...	£270 11 0	...

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE.		COACHING.			WAGGONS.		
	Engines.		First Class.		Third Class and Brakes.	Covered Goods.		Ballast.
	30th June, 1894	31st Dec., 1894	...	...	...	...	...	...
Stock on the 30th June, 1894	3	...	7	...	7	2	2	...
Do. on the 31st Dec., 1894	3	...	7	...	7	2	2	...
Increase during the Half-year	...	...	...	...	...	...	...	...
Decrease ditto	...	...	...	...	...	...	...	...

[No. 7.]

Estimate of further Expenditure on Capital Account.

	During the Half-year ending 30th June, 1895.	In Subsequent Half-years.	TOTAL.
	Not estimated.	...	...

[No. 8.]

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

	£	s. d.	£	s. d.
Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1.	...	...	...	...
Share Capital unissued, per Account No. 2	...	...	120 0 0	...
Borrowing Powers unexercised, per Account No. 3.	...	...	180 0 0	...
Debit Balance on Capital Account, per Account No. 4.	...	...	8,900 0 0	...
Total	...	...	6,269 16 7	...











[No. 14.] Mileage Statement.

Half-year ending 31st Dec., 1894

Half-year ending 31st Dec., 1893	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.	Half-year ending 31st Dec., 1893	Statement of Train Mileage.	Half-year ending 31st Dec., 1894
6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	6 Miles, 37½ Chains.	37,716 180	Passenger Trains ... ..	36,364
Line owned by Company ... ..				37,896	Extra Miles ... ..	426
					Total... ..	36,790

JOSEPH H. CARROLL, *Chairman of the Company.*  
JOHN MURPHY, *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.  
21st January, 1895.  
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.  
22nd January, 1895.  
C. E. ELWOOD, *Locomotive and Marine Superintendent.*

**Auditors' Certificate.**

We hereby Certify that the above Half-yearly Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the several Shares are *bona fide* due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgment, to be paid thereout.  
*Company's Offices, 6th February 1895.*  
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 25th day of February, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from 12th February until the 25th February, 1895, both days inclusive.

By Order of the Board,

RICHARD J. COPINGER, Secretary.

TERMINUS, ALBERT STREET,  
Cork, 24th January, 1895

CORK & MACROOM DIRECT RAILWAY  
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

SIX MONTHS ENDED 31st DECEMBER, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT THE

SIXTY-THIRD

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

On THURSDAY, 14th FEBRUARY, 1895,

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.

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The Dividend Warrants will be posted on 1st March, and it is particularly requested that Proprietors will please notify to the Secretary any change in their Address before that date.

## REPORT.

---

Your Directors herewith submit their Report, with Statement of the Accounts of the Company, for the Half-year ending 31st December, 1894.

The Gross Receipts shew an increase over the corresponding period of £756 0s. 5d.

The Expenditure on Capital Account for the half-year is £1,737 11s. 2d. (see Account No. 5 for details).

The Working Expenses shew a small decrease, while the Train Mileage is in excess of the corresponding period. A sum of £155 16s. 8d. (included in the Expenditure) has been credited to the Suspense Account; and the balance remaining, £311 13s. 4d., will be discharged in two half-yearly payments.

After paying Interest on Debenture Stock, and all items chargeable to the half-year, there remains a balance of £2,495 17s. 11d., being £495 7s. 11d. over the corresponding period, out of which your Directors recommend a payment of the usual 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 2½ per Cent. per Annum, free of Income Tax, on the Ordinary Shares of the Company, carrying forward a balance of £241 12s. 11d. to next Account.

The Directors retiring by rotation are Sir John Arnott and Captain R. Tonson Rye, who are eligible, and offer themselves for re-election.

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

Annexed are the Reports of the Locomotive Engineer and Assistant Engineer, as also the Certificate of Mr. Price, Engineer.

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.

We have put into the Line for Repairs 1,908 creosoted sleepers, and renewed 1,662 fish bolts with the patent bolt, and renewed 3,719 fang bolts; we have also put into the curves 1,178 sole plates, which is a great saving to the sleepers and keeps the road better in gauge. The fences also have been well kept.

We have put in a new connecting road at Cork Station, near the goods-store, which has been found very useful. Also a new addition was built to the Kilcrea Station, which was much required.

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, 2, 3 & 4 received the ordinary repairs and examinations. No. 2—new steel tyres on leading wheels, new leading axle-boxes and brasses, and fire-box repaired. No. 3—New straps and brasses fitted to connecting-rods.

CARRIAGES—Five third-class carriages repaired and painted; bearings and brake-gear examined; new roof put on No. 3 second-class.

WAGONS—Three covered goods wagons re-built; ten wagons repaired, flooring and sheeting renewed, springs and buffers repaired, &c., and fitted with new axle-boxes and new brasses. Four pair of new wheels and axles, four pair turned, and eight new steel tyres put on. Seven wagons painted, and seventeen new oil-cloth covers put on.

A new goods brake van (built on the premises), and fitted with automatic brake-gear. Twelve open wagons (built by the Lancaster Carriage and Wagon Co.) were added to the rolling stock.

There was also a corrugated iron shed erected for the painting of the carriage and wagon stock.

Your obedient Servant,  
MAURICE JOSEPH REEN,  
Locomotive Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDING DECEMBER 31st, 1894.

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 (Ballyourney 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. 1.]

Statement of Share Capital created, showing the proportion received.

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount uncalled.	
	£	...	£	...	£	...	£	...
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. 2.]







[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	...	...	2,245 15 5
	...	...	£5,902 4 7

[No. 9.]

## Revenue Account.

Dr.		Cr.	
Expenditure.		Receipts.	
Half-year ending Dec. 31st, 1893	Half-year ending Dec. 31st, 1894	Half-year ending Dec. 31st, 1893	Half-year ending Dec. 31st, 1894
£	s. d.	£	s. d.
To Maintenance of Way, Works, Stations, &c. see abstract A	1,057 14 9	By Passengers—	
„ Locomotive Power	1,117 4 11	First Class	3,335
„ Carriages and Waggon	710 8 1	Second „	10,388
„ Traffic Expenses	1,501 16 3	Third „	67,004
„ General Charges	408 15 1	Military	295
„ Law Charges, Expenses, &c.	1 13 8	Excess Fares	19 17 6
„ Compensation, Damage & Loss of Goods	281 12 0	Subscription Tickets	73 18 0
„ Rates and Taxes	5,079 4 9	Special Trains	81,022
		Parcels, &c.	418 8 3
		Horses	30 3 0
		Carriages	6 9 0
		Dogs	5 7 6
		Merchandise	3,723 16 1
		Live Stock	886 10 4
2,920	3,693 15 5	Special and Miscellaneous Receipts	8,654 9 2
8,017	8,773 0 2	Transfer Fees	111 18 6
			6 12 6
			8,773 0 2

[No. 10.]

## Net Revenue Account.

Dr.		Cr.	
Half-year ending Dec. 31st, 1893	Half-year ending Dec. 31st, 1894	Half-year ending Dec. 31st, 1893	Half-year ending Dec. 31st, 1894
£	s. d.	£	s. d.
To Interest on Debenture Stock	1,381 7 8	By Balance from last Half-year's Account	182 12 2
„ Interest on Mortgage and Debenture Loans	...	„ Interest on Banking Balances	0 18 0
„ Interest on Banking Balances	...	„ Balance Revenue Account No. 9	3,693 15 5
	1,381 7 8		3,877 5 7
1,327	2,495 17 11		
2,000	3,877 5 7		
3,327			

[No. 11.]

## Proposed Appropriation of Balance Available for Dividend.

Half-year ended Dec. 31st, 1893	£	s.	d.
2,000	1,104	690	2,495 17 11
			1,108 15 0
			1,150 10 0
			2,254 5 0
			241 12 11







**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.

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**Certificate respecting Rolling Stock.**

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

MAURICE J. REEN, Locomotive Engineer.

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**Auditors' Certificate.**

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

EDWARD HARDING } AUDITORS.  
HENRY COPPINGER }

CORK AND MACROOM DIRECT RAILWAY  
COMPANY.

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NOTICE is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on THURSDAY, 14th February, 1895, at the hour of ONE o'clock in the afternoon precisely, for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st Dec., 1894, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed on the 30th January, and will not be re-opened until after said Meeting.

BY ORDER,

G. PURCELL,  
SECRETARY.

*Company's Offices, Capwell,  
Cork, 21st January, 1895.*

CORK AND MUSKERRY LIGHT RAILWAY  
COMPANY LIMITED.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

*For Six Months ended 31st December, 1894,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Fifteenth Half-Yearly General Meeting*

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On TUESDAY, 26th February, 1895,

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., J.P.  
 M. AHERN, Esq.

### BARONIAL DIRECTORS.

H. L. YOUNG, Esq., J.P. Cork.  
 R. U. F. TOWNSEND, Esq., J.P. Barretts.  
 ALBERT BEAMISH, Esq., J.P. East Muskerry.

### Solicitor.

J. W. BOURKE.

### Engineer.

W. H. HILL, JUN.

### General Manager.

J. B. WILSON.

### Secretary.

T. O'CONNOR.

### Offices.

WESTERN ROAD TERMINUS, CORK.

## REPORT OF THE DIRECTORS

For Half-year ended 31st December, 1894.

Table showing the Increase and Decrease in the traffic for half-years ended  
 31st December, 1894 and 1893 :—

Description of Traffic	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	Increase.	Decrease.
Number of Passengers ..	185,734	178,581	7,153	—
Passengers ...	£ 3,687 19 0	£ 3,509 3 1	£ 178 15 11	—
Parcels, Horses, and Carriages ... ..	186 6 5	187 1 8	—	0 15 3
Merchandise .. ..	820 19 11	714 9 5	106 10 6	—
Live Stock ... ..	203 7 8	167 8 11	35 18 9	—
Periodical Tickets ...	81 1 6	66 17 2	14 4 4	—
Miscellaneous Receipts	44 2 11	44 8 2	—	0 5 3
Total ... ..	5,023 17 5	4,689 8 5	335 9 6 1 0 6	1 0 6
Increase for Half-year	—	—	334 9 0	—

Your Directors, in submitting the Accounts for the past half-year, and comparing it with the corresponding period of 1893, are very pleased to report a steady and promising increase of Traffic and Receipts.

The Passenger Traffic has increased 7,153 in numbers, and £178 15s. 11d. in cash; Merchandise, £106 10s. 6d.; Live Stock, £35 18s. 9d.; Periodical Tickets, £14 4s. 4d; while Parcels show a very slight decrease of 15s. 3d.

Considerable permanent improvements have also been effected and paid for out of Revenue; and after paying £565 17s. 6d. for hire and purchase of Rolling Stock, as against £268 17s. 9d. for same period of 1893, we are enabled to carry forward the satisfactory balance to Net Revenue of £1,085 12s. 1d., being an increase of £192 12s. 3d.

Your Permanent Way, Rolling Stock, and Buildings have been efficiently maintained during the half-year.

The Directors retiring by rotation are Messrs. J. S. Collins and M. Ahern, both are eligible, and offer themselves for re-election.

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

RICHARD BARTER, Chairman.

T. O'CONNOR, Secretary.

Western Road Terminus,  
 Cork, 1st February, 1895.



CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 31st December, 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 up to 30th June, 1894.	Calls in Arrears	Uncalled	Unissued
Guaranteed Shares, 5 per cent. ... ..	£ 75,000	£ 75,000	Nil.	Nil.	Nil.

No. 3.— NOT APPLICABLE.

Dr.

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

Cr.

To EXPENDITURE :— On Lines open for Traffic Balance ... ..	Amount Expended up to 30th June, 1894.	Amount Expended up to 31st Dec., 1894.	TOTAL	BY RECEIPTS— Guaranteed Shares allotted Premium on Shares...	Amount Received up to 30th June, 1894.	Amount Received during half-year ended 31st Dec., 1894	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
	77,457 12 4	175 0 0	77,632 12 4		75,000 0 0	Nil.	75,000 0 0
	...	..	3 7 3		2,460 19 7	175 0 0	2,635 19 7
			77,635 19 7				77,635 19 7

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

	£	s.	d.
Legal Expenses .. .. .			—
Miscellaneous Expenses .. .. .			—
Permanent Way .. .. .	75	0	0
Buildings—New Bridge .. .. .	100	0	0
	£175	0	0







A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1893.		Half-year ended 31st Dec., 1894.	
£	s. d.	£	s. d.
45	0 0	—	45 0 0
Salaries, Office Expenses, and General Superintendence ... ..			
Maintenance and Renewal of Permanent Way:—			
430	18 10	412	10 6
205	18 7	42	4 0
Wages ... ..			
Materials ... ..			
187	7 4	152	3 1
Stations and Buildings ... ..			
<hr/>			
869	4 9	651 17 7	
Miles maintained by Company (single) ... .. 18			

B. LOCOMOTIVE POWER.			
£	s. d.	£	s. d.
33	6 8	—	36 8 0
Salaries, Offices Expenses, and General Superintendence .. ..			
RUNNING EXPENSES:—			
Wages connected with working of Locomotive Engines... ..			
277	1 2	272	0 5
355	15 8	407	16 10
16	19 0	16	9 2
Coal and Coke ... ..			
Water ... ..			
Oil, Tallow, and other Stores ... ..			
34	14 1	39	1 3
<hr/>			
138	3 11	137	18 0
244	2 4	88	1 10
REPAIRS AND RENEWALS:—			
Wages ... ..			
Materials ... ..			
<hr/>			
1,100	2 10	997 15 6	

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 31st Dec., 1893.		Half-year ended 31st Dec., 1894.	
£	s. d.	£	s. d.
38	0 7	77	18 7
52	19 0	134	3 0
CARRIAGES—			
Wages ... ..			
Materials ... ..			
<hr/>			
37	18 2	37	0 4
38	7 5	149	7 5
WAGONS—			
Wages ... ..			
Materials .. ..			
<hr/>			
167	5 2	186 7 9	
<hr/>			
398 9 4			

D. TRAFFIC EXPENSES.			
£	s. d.	£	s. d.
693	17 11	708	17 8
112	15 10	96	15 2
97	2 8	116	14 2
Salaries and Wages ... ..			
Fuel, Lighting, Water, and General Stores ... ..			
Printing, Stationery, and Tickets ... ..			
Wagon Covers and Ropes ... ..			
33	3 0	5	16 10
24	9 6	34	10 3
9	15 9	17	10 6
Clothing ... ..			
Advertising ... ..			
Miscellaneous ... ..			
<hr/>			
971	4 8	990 12 1	

E. GENERAL CHARGES.			
£	s. d.	£	s. d.
84	0 0	99	15 0
118	6 8	112	4 0
23	10 0	21	0 0
14	8 9	13	17 4
37	16 0	18	18 0
Directors ... ..			
Salaries ... ..			
Auditor and Arbitrator ... ..			
Office Expenses and Stamps ... ..			
County Surveyor ... ..			
Travelling Charges ... ..			
3	3 9	10	18 0
1	10 0	2	12 3
50	15 0	18	5 0
Insurance ... ..			
Advertising ... ..			
Telephone Expenses ... ..			
<hr/>			
333	10 2	297 9 7	



Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.	£	s.	d.
To Capital Account—Balance, per Account No. 4	3	7	3	916	16	6
Interest on Guaranteed Capital, to 31st Dec., 1894	1,875	0	0			
Dividends Advanced	840	9	4			
Dividends Unpaid	76	7	2			
Sundry Accounts due by Company	427	6	3	789	7	11
				99	14	7
				35	8	6
				236	0	0
				7	10	6
				1,137	12	0
				3,222	10	0

By amount due by Guaranteeing Baronies to 30th June, 1894  
 Do for the Half-year to 31st Dec., 1894, £1,875 0 0  
 Less Balance-Credit, Net Rev. Acct. No. 10, 1,085 12 1  
 Sundry Accounts due to Company  
 Cash at Stations  
 Stores on hands  
 Donoughmore Extension Railway Co.  
 Munster and Leinster Bank, for Balances

No. 14.—MILEAGE STATEMENT.

	Miles authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
Lines owned by the Company	18	18	—	18
Mixed Passenger and Goods Trains	...	...	...	43,999

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1893	39,873	Half-year ended 31st Dec., 1894	43,999
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RICH<sup>d</sup>. 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.

W. H. HILL, JUN., *Engineer.*

28th January, 1895.

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.*

28th January, 1895.

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.*

30th January, 1895.



**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 TUESDAY, the 26th February, 1895, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 31st December, 1894; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 12th to the 26th February, 1895, both days inclusive.

By order of the Board,

T. O'CONNOR,  
*Secretary.*

WESTERN ROAD TERMINUS,  
Cork, 29th January, 1895.

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 ... 26th February, 1895.  
DIVIDEND PAYABLE .. 21st March, 1895.

PURCELL AND COMPANY, PRINTERS, CORK.

DERRY CENTRAL RAILWAY.

REPORT

OF THE  
DIRECTORS AND ENGINEER,  
And Statement of Accounts,  
For Half-year ending 31st Dec., 1894

TO BE SUBMITTED TO THE PROPRIETORS AT  
THIRTY NINTH

HALF-YEARLY GENERAL MEETING

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

On Wednesday, the 20th day of February, 1895  
AT TWELVE O'CLOCK.

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

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



LIST OF DIRECTORS.

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CHAIRMAN:

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

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DEPUTY CHAIRMAN:

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

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

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

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

Col. J. J. Clark, Largentogher, Maghera.

## DIRECTORS' REPORT.

COLERAINE, JAN., 1895.

THE comparative Statement of Receipts for the Half-years ended 31st Dec., 1893 and 1894, are as follows:—

	1893.	1894.	Increase.	Decrease.
No. of Passengers.	102,322	102,637.	315	
Passengers, &c.,	£3,617 6 7	£3,729 6 7	112 0 0	
Goods and Cattle,	1,950 14 5	2,050 18 5	100 4 0	
Carriage of mails,	150 0 0	150 0 0		
B. N. C. Ry. proportion of Uncollected Cheap Tickets from D. C. Ry Stations to Portrush, Season 1894.	15 14 10	12 0 10		3 14 0
Proportion of rent of slopes, &c.,	5,733 15 10	5,942 5 10	208 10 0	
Rents,	3 3 9	3 19 10	16 1	
Transfer Fees,	4 1 8	6 15 4	2 13 8	
	5 0	10 0	5 0	
	£5,741 6 3	£5,953 11 0	£212 4 9	

	£	s	d
Thirty per cent, of the Traffic Receipts,—namely,	..	1,782	13 9
With Transfer Fees and Rents,	..	..	7 5 4
And Rent of Slopes,	..	..	3 19 10
Amounts to	..	1,793	18 11
Less by cost of Renewals of Permanent way,	..	..	185 14 0
Leaves a Balance of	..	1,608	4 11

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 pleased to report that there is an increase in the receipts of this half-year over the corresponding period of last year of £212 4 9, as will appear from the foregoing figures. And this is the more satisfactory, inasmuch as the Receipts for the year 1894 shew a substantial increase over any year since the opening of the line.

The Directors deeply regret to have to report the death of one of the Members of their Board, namely, MR FRANK G. WATNEY, the Director appointed by statute, by the Grand Jury of Londonderry.

H. HERVEY BRUCE, Chairman  
J. BLAIR STIRLING, Secretary







**No. 8.—Capital Powers and Other Assets Available to Meet Further Expenditure,  
as per Account, No. 7.**

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

**No. 9.—Revenue Account.**

Half-year ended 31st Dec., 1893	Expenditure.	Half-year ended 31st Dec., 1894	Receipts.	Half-year ended 31st Dec., 1894
£ s d		£ s d		£ s d
4,013 13 1	To Working the line, paid Belfast and Northern Counties Railway Company,	4159 12 1	By Passengers—	23 17 10½
57 15 5	Renewals for Permanent Way,	185 14 0	1st Class	52 0 1
			2nd "	541 3 0½
			3rd "	114 16 3½
164 2 3	" Genl. Charges, see abstract E	283 16 2	1st Class return, 1341	275 14 1½
1,595 15 6	" Balance carried to Net Revenue Account,	2469 12 7	2nd "	2,550 5 11
		34 11 5	Excess Fares, &c.,	27 6 8
		£3507 10 8	Total P'gers	£3585 4 0
£5741 6 3			Parcels, horses, carriages, dogs,	156 3 5
		125 10 9	Mails,	150 0 0
		150 0 0	Goods, 13,179 tons	1693 6 7
		1640 3 5	Minerals, 2,136 "	182 13 5
		100 18 1	Cattle,	174 18 5
		149 12 11	Transfer Fees	10 0
		0 5 0	Rents,	6 15 4
		4 1 8	Rent of Slopes	3 19 10
		3 3 9		
		£5741 6 3		£5953 11 0

DR.

**No. 10.—NET REVENUE ACCOUNT.**

Half-year ended 31st Dec., 1894	CR.
£ s d	Half-year ended 31st Dec., 1894
To Balance at 30th June, 1894	£ s d
" Interest on Loan from Board of Works for 6 months, to 31st Dec., 1894,	1,421 18 0
	23,666 12 5
To Balance,	£25,088 10 5
	£23,666 12 5

E.

**Abstract of General Charges.**

Half-year ended 31st Dec., 1894	CR.
£ s d	Half-year ended 31st Dec., 1894.
Secretary's Salary,	£ s d
Rent of Offices,	125 0 0
Postage, Printing, Stationery, &c.,	5 0 0
Expenses, Arbitrator appointed by Board of Trade, by Grand Jury,	16 14 6
" Auditors for Half-year,	5 5 0
" Engineer certifying respecting Permanent Way,	4 0 11
Income Tax,	10 0 0
	10 10 0
	9 16 6
	£186 6 11





*Derry Central Railway Company.*

NOTICE IS HEREBY GIVEN, THAT THE THIRTY-NINTH 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 20th day of February, 1895, at the hour of TWELVE o'clock, noon, to receive the Directors' Report and Statement of Accounts; to elect persons to supply the place of The Right Hon. Sir H. H. Bruce, Bart., and Col. H. S. B. Bruce, two of the Directors retiring from office in rotation, and who are eligible for re-election; to elect an Auditor in the place of H. Alfred Mann, the Auditor going out by rotation, and who offers himself for re-election; and to transact the ordinary business of the Company.

The Transfer Books will be closed from the 1st till the 20th day of February, both days inclusive.

(By Order),

JAMES BLAIR STIRLING  
Secretary.

MANOR HOUSE,  
Coleraine. Jan., 1895.

*Dublin & Kingstown Railway Company.*

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR ENDED 31ST AUGUST, 1894.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

NINETY-SEVENTH HALF-YEARLY GENERAL MEETING.

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN.

ON TUESDAY, 25th SEPTEMBER, 1894,

AT TWELVE O'CLOCK, NOON.



DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 6th September, 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 Tuesday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1894, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,

*Secretary.*

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

**Directors.**

WILLIAM HONE, *Chairman.*

WILLIAM JAMESON, *Deputy Chairman.*

JOHN JAMESON.

RICHARD PIM.

JOSHUA J. 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 £1,696 6s. 11d. carried from the previous account—amounts to £17,877 16s. 8d. Out of this sum the Board now declares, for the Half-Year ended 31st August last, a Dividend on the Capital Stock of the Company at the rate of 9½ per cent. per annum, less Income Tax, after which a balance of £1,807 0s. 0d. will remain to be brought to next account.

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

Signed on behalf of the Board of Directors,

WILLIAM HONE,

Chairman.

35 Westland Row, Dublin.  
6th Sept., 1894.

## DUBLIN AND KINGSTOWN RAILWAY COMPANY, LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY, HALF-YEAR ENDED 31st AUGUST, 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.
	At 4 per cent. £300	£300 outstanding (Interest thereon ceased on 1st September, 1888)	At 3½ per cent.		
Existing at 28th February, 1894	...	...	£61,000	...	£61,300
" 31st August, 1894	...	...	"	£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	...	...	£61,000	...	£61,300
" " Debenture Stock	...	...	...	...	...
Balance, being available borrowing powers (£40,000 under certain contingencies) at 31st August, 1894	...	...	...	...	£48,700

**NO. 4. Dr. RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Cr.**

	Amount Expended to 28th Feb., 1894.	Amount Expended during Half-year.	Total.	Amount Received to 28th Feb., 1894.	Amount Received during Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—						
On Lines open for Traffic ...	418,553 7 7	—	418,553 7 7	350,000 0 0	—	350,000 0 0
				61,300 0 0	—	61,300 0 0
				406 5 0	—	406 5 0
				6,847 2 7	—	6,847 2 7
	418,553 7 7	—	418,553 7 7	418,553 7 7	—	418,553 7 7

**NO. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st AUGUST, 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 31st August, 1894.	EXPENDITURE.		RECEIPTS.		Half-year ended 31st August, 1894.
	£	s. d.	£	s. d.	
265 18 10	To General Charges	...	By Rent received from Dublin, Wicklow, and Wexford Railway Company, to 1st July, 1894	18,000 0 0	18,000 0 0
543 7 6	" Rates and Taxes	...	" Special and Miscellaneous Receipts	4 18 0	4 18 0
17,195 4 8	" Balance, carried to Net Revenue Account	...			
18,004 11 0		18,004 11 0			18,004 18 0



No. 10.

Dr.

NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1893.	EXPENDITURE.	Half-year ended 31st August, 1894.	RECEIPTS,	Half-year ended 31st August, 1894.
£ s. d. 1,036 7 3 17,734 10 10	To Interest on Debenture Stock ... " Balance available for dividend ...	£ s. d. 1,031 18 4 17,877 16 8	By Balance brought from last half-year's Account ... do. Revenue Account, No. 9 ... " Banker's & General Interest Acct. ...	£ s. d. 1,696 6 11 17,123 10 5 89 17 8
18,770 18 1		18,770 18 1		18,909 15 0

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st August, 1893.		Half-year ended 31st August, 1894.
£ s. d. 17,734 10 10 16,140 2 1	Balance available for Dividend, as per Account No. 10 ... Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 8d.) ...	£ s. d. 17,877 16 8 16,070 16 8
1,594 8 9	Balance to next Half-year ...	1,807 0 0

No. 12.

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

ABSTRACTS.

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

Do not apply.

Half-year ended 31st August, 1893.

£ s. d.  
100 0 0  
100 0 0  
64 10 10  
1 8 0  
265 18 10

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

E—GENERAL CHARGES.

Half-year ended 31st August, 1894.

£ s. d.  
100 0 0  
100 0 0  
70 2 9  
4 5 5  
274 8 2

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

	£ s. d.	£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ...	17,877 16 8	By Capital Account No. 4 Dr. Balance ...
" Unpaid Dividends and Interest ...	£444 3 11	" Cash on Deposit at Interest ...
" Debenture Interest due ...	1,031 18 4	" Banker's Current Account ...
" Accumulation Fund ...	1,476 2 3	" Petty Cash in hand ...
	5,340 6 4	
	24,694 5 3	



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,*

WILLIAM HONE, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway Company.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

NINETY-SEVENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 18<sup>th</sup> DAY OF FEBRUARY, 1895.



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
Bermingham, A. Fred ...	Esquire	} Ballinrobe
and Anna Bermingham ...	his Wife	
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 (deceased) ...	...	...
Margaret Grace ...	Wife of Sir P. ...	} 8, Merrion-square, North, Dublin
and Eliza Browne ...	R. Grace, Bt.	
Brady, Maziere John ...	Accr. General	Supreme Court of Judicature Four Courts, Dublin
Breslin, Edward ...	Esquire, J.P. ...	Royal Marine Hotel, Bray
Brown, Henry Thomas ...	Surgeon-Major, M.D.	6, Glentworth-street, Limerick
Brunker, Thomas ...	Esquire, J.P. ...	Windermere, Gilford-road, Sandymount
Burke, John ...	Esquire	8, Eblana-terrace, North Circular-road, Dublin
Rev. Robert Fegan ...	R.C.C.	Aughrim-street, Dublin
and Rev. Joseph Nolan ...	R.C.C.	Arran-quay, Dublin
Cairnes, Thomas Plunket (dec.) ...	...	...
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.) ...	...	...
Probate to Saremma Colles ...	Widow	Mount Eagle, Killiney
Cooper, William Spencer ...	Major-General	44, Grosvenor-place, London, S.W.
Corrigan, Wm. Joseph (deceased) ...	...	...
Probate to Sir Richard Martin ...	Bart., D.L.	81, Merrion-square, South, Dublin
and Charles Martin ...	Esquire	12, Fitzwilliam-place, Dublin
Courtenay, William ...	Esquire, J.P.	} Rathcoole, Dunleer
and Elizabeth Jane Courtenay ...	his Wife	
Edwards, Thomas (deceased) ...	...	...
Probate to Emily Edwards ...	Widow	16, Elgin-road, Dublin
Rev. Thomas Heany ...	—	Calry Glebe, Sligo
and William L. Payne ...	Esquire	15, Adelaide-road, Dublin
Falkiner, Frederick Richard ...	Hon. Recorder	Inverulsk, Ballybrack, Co. Dublin
Finlatter, 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
Fox, Michael ...	Esquire	Oldcastle
Frewen, Mary Clare ...	} Spinsters	Presentation Convent, Cashel
Margaret Heffernan ...		
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
Goad, George Maxwell (deceased) ...	...	...
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	19 Rutland-square, North, Dublin
Hoey, John ...	Esquire	80, Lower Leeson-street, Dublin
Hone, Brindley ...	Esquire	Vevay, Ballybrack, County Dubli
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:

- (1) LIEUT.-COL. JAMES STUART TIGHE, D.L., J.P., *Chairman.*
- (2) SIR PERCY RAYMOND GRACE, BART., D.L., J.P.
- (3) BRINDLEY HONE, Esq.
- (2) JAMES MURPHY, Esq.
- (2) FREDERIC W. PIM, Esq.
- (3) JOHN LOUIS SCALLAN, Esq.
- (1) WILLIAM WATSON, Esq., J.P.
- (3) EDWARD KENRICK BUNBURY-TIGHE, Esq., D.L., J.P.

The figures denote the order of retirement in each year—

Those marked No. 1 retire in February, 1895.

Those marked No. 2 retire in February, 1896.

Those marked No. 3 retire in February, 1897.



NAME	DESCRIPTION	ADDRESS
Johnson, William ...	Esquire, J.P. ...	Prumpiestown House, Carlow
Johnston, Eliza Jane ...	Widow ...	Churchtown Park, Dundrum, Co. Dublin
Kehoe, Laurence ...	Esquire ...	Clanaboy, Bray
King, Julia Maria ...	Spinster ...	
Knight, Maurice Charles ...	Esquire ...	Lansdowne, Bray
Lamb, Gordon ...	Esquire ...	Ashtown House, Phoenix Park, Co. Dublin
Langan, Christopher ...	Esquire ...	29, North King-street, Dublin.
Law, John James Roden and Edward Darley Hill	Esquires ...	31, Henry-street, Dublin
Leonard, Thomas ...	Esquire ...	Warrenstown, Dunsany, Co. Meath
MacSwiney, Stephen Myles (decd.) Probate to Lucy Mary MacSwiney ...	Widow ...	55, Kenilworth square, Rathgar
and Rev. James Brady ...	R.C.C. ...	Westland-row, Dublin
M'Dermott Robert Joseph ...	Esquire ...	2, Crosthwaite park, South, Kingstown
Maier, John, and George Hannigan	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
Meath, Right Hon. Harriot Countess Dowager, and Lady Kathleen H. Brabazon ...	Widow Spinster	Kilruddery, Bray
Mooney, John ...	Esquire ...	Elleville, Raglan-road, Dublin
Moore, Hugh Stuart ...	Esquire ...	7, Herbert-street, Dublin
Moore, William ...	Esquire, M.D ...	67, Fitzwilliam-square, North, Dublin
Murphy, Arthur Macmurrough and John Brodrick Swayne	Esquires ...	Bank of Ireland, Dublin
Murphy, James ...	Esquire ...	Altadore, Blackrock, Co. Dublin
Murphy, John ...	Esquire ...	Avondale, Blackrock, Co. Dublin
Murray, John ...	Barrister ...	79, Eccles-street, Dublin
Nolan, Thomas ...	Merchant ...	Great Britain-street, Dublin
O'Donnell, James and Wilfred Fitzgerald	Esquires ...	17 St. Andrew-street, Dublin
O'Ferrall, Dominic More ...	Esquire ...	Kildangan Castle, Monasterevan
O'Keefe, Edward ...	Esquire ...	Mill-street, Dublin
Orpin, John ...	Solicitor ...	47, Stephen's-green, Dublin
Orpin, John and Croker Barrington	Solicitor ...	47, Stephen's-green, Dublin
Pim, Frederic William ...	Esquire ...	58, Fitzwilliam-square, Dublin
Richardson, Joseph ...	Esquire ...	Lonsdale, Blackrock, Co. Dublin
Ryan, Jane ...	Widow ...	Springfield, Lisburn
Scallan, John Louis ...	Esquire ...	Cahore, Gorey
Sexton, Sir Robert ...	J.P., D.L. ...	25, Suffolk-street, Dublin
Shepard, Henry ...	Esquire ...	70, Harcourt-street, Dublin
Smith, George ...	Gentleman ...	Outlands, Wicklow
Smith, John Chaloner ...	Esquire ...	Cragoran, Island Magee, Belfast
Spring, Richard Francis ...	Esquire ...	St. Helen's, Bray
Stanley, George, and Thomas Stanley, junr.	Esquires ...	Pole Hore, Wexford
Stewart, Edward Pakenham ...	Captain ...	17, Lower Exchange-street, Dublin
Stewart, George Francis ...	Esquire ...	Laragh, Killiney
Studholme, Joseph ...	Esquire ...	6, Leinster-street, Dublin
Tighe, Edward Kenrick Bunbury	Esquire, D.L., J.P. ...	Ballyeighan, Parsonstown
Tighe, James Stuart ...	Lieut.-Colonel ...	Woodstock, Inistioge
Tighe, James Stuart, and Thomas Tighe Meeready	Lieut.-Colonel ...	Rossanagh, Ashford, Co. Wicklow
Warren, Robert (deceased) Probate to Graves Swan Warren	Solicitor ...	Rossanagh, Ashford, Co. Wicklow
Robert Somerville Warren ...	Esquire ...	Westmoreland-street, Dublin
William Whitton ...	Solicitor ...	The Park, Rathfarnham
and Percival Warren ...	Esquire ...	Laragh, Balbriggan
Watson, Edward ...	Esquire ...	40, Mountjoy-square, Dublin
Watson, William ...	Esquire ...	Laragh, Balbriggan
Weir, James ...	Esquire ...	10, Duncairn-terrace, Bray
White, William James Grove ...	Esquire ...	25, Fitzwilliam-place, Dublin
Wilson, John Alexander ...	Esquire ...	St. Clouds, Avoca-avenue, Blackrock, County Dublin
Wilson, William Henry ...	Esquire ...	18, Elgin-road, Dublin
		36, College-green, Dublin
		Carrickmines House, Carrickmines

Dublin, Wicklow, and Wexford Railway Company.

NINETY-SEVENTH ORDINARY GENERAL MEETING,

18th FEBRUARY, 1895.

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 18th day of February, 1895, 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, 4th February, 1895, to and including Monday, 18th February, 1895.

JAMES STUART TIGHE, *Chairman.*

E. M. COWAN, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,

DUBLIN, 24th January, 1895.

NOTE.—Shareholders residing on the line of Railway, and wishing to attend the Meeting, will be furnished with Free Passes, on application to the Secretary. A Through Carriage to Westland-row will be attached to the Morning Train from Wexford, due at Westland-row at 11.35 a.m.



# Dublin, Wicklow, and Wexford Railway.

## DIRECTORS' REPORT.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	Increase	Decrease
<b>PASSENGERS.</b>	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Subscribers ...	11,905 8 4	11,878 15 5	26 12 11	—
Ordinary Passengers ...	80,819 6 8	81,407 5 7	—	587 18 11
<b>Total Passengers</b> ...	<b>92,724 15 0</b>	<b>93,286 1 0</b>	<b>—</b>	<b>561 6 0</b>
<b>Goods, &amp;c.</b>				
Ordinary Goods ...	23,934 5 5	22,547 12 10	1,386 12 7	—
Coals ...	1,469 7 5	918 2 11	551 4 6	—
Minerals ...	201 18 3	183 10 8	18 7 7	—
Parcels, &c. ...	7,511 15 5	7,365 6 10	146 8 7	—
Cattle ...	2,929 15 16	3,436 14 9	—	506 18 11
Horses, Carriages and Dogs } ...	1,779 9 1	1,593 7 1	186 2 0	—
<b>Total Goods, &amp;c.</b> ...	<b>37,826 11 5</b>	<b>36,044 15 1</b>	<b>1,781 13 4</b>	<b>—</b>
<b>Total Goods, Passen- gers, &amp;c.</b> } ...	<b>130,551 6 5</b>	<b>129,330 16 1</b>	<b>1,220 10 4</b>	<b>—</b>
Mails ...	7,115 0 0	6,252 10 0	862 10 0	—
<b>Total Traffic Receipts</b> ...	<b>137,666 6 5</b>	<b>135,583 6 1</b>	<b>2,083 0 4</b>	<b>—</b>

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way, Works and Stations } ...	10,961 10 3	12,933 3 10	—	1,971 13 7
Bridge Renewals ...	1,500 0 0	1,500 0 0	—	—
Locomotive Power ...	17,977 19 5	17,881 7 11	96 11 6	—
Carriage and Waggon Repairs } ...	4,506 9 8	5,104 9 7	—	597 19 11
Carriage Renewals ...	977 7 0	977 7 0	—	—
Traffic Expenses ...	18,250 10 6	18,244 11 7	5 18 11	—
General Charges ...	5,119 5 3	4,259 4 5	860 0 10	—
Law Charges ...	388 18 3	742 5 6	—	353 7 3
Parliamentary Expenses	—	1,247 15 2	—	1,247 15 2
Compensation (Losses) Do. (Personal) ...	149 5 2	86 4 5	63 0 9	—
Do. (Personal) ...	17 2 0	222 3 0	—	205 1 0
Rates and Taxes ...	5,204 3 0	4,735 8 10	468 14 2	—
Rents ...	523 2 11	565 9 4	—	42 6 5
<b>Total</b> ...	<b>65,575 13 5</b>	<b>68,499 10 7</b>	<b>2,923 17 2</b>	<b>—</b>

During the year 1894, the Engineer, General Manager, Secretary, and Locomotive Engineer, have all retired.

On the retirement of the Locomotive Engineer, the entire charge of the Locomotive and Carriage Departments was taken over by the Chief Engineer, and this has already resulted in satisfactory economies.

The new Officers have fully answered the expectations of the Directors. The rapid and great increase in working expenses which had continued without intermission until 1893 has been checked, and there is a decrease of about £6,700 in the twelve months just ended in the Permanent Way and the Locomotive Departments Expenses.

The Expenditure during the year has been no way curtailed in any requisite. The Line has been properly and fully maintained.

There have been several rumours during the year as to alleged dangerous state of Bray Head, and other portions of the Line, but in no year of storms of such severity has the Line been less damaged. The new piling, backed with heavy granite rubble, put in where the Line was cut away in 1893, has fully withstood the most violent gales, and the Line is now in good working order. The last damage, near Killiney, has been fully repaired.

The increases and decreases under the different headings are plainly shown on the other side.

There is a decrease of £588 in Ordinary Passengers, but an increase in the number of Passengers of 114,423. This increase of Passengers, and decrease of money, is due to the change made by the Directors in the beginning of the year—reverting to the old fares. The Summer Suburban Passenger Traffic was most disappointing—the continuous bad weather preventing the usual good attendances at bands, fetes, &c. The loss in July and August on Passenger traffic was some £1,800, in the face of which, that in the Half-year a net loss of £588 only is shown, is exceedingly satisfactory, and promising for the future; proving the Directors were right in the policy they adopted.

The entire sum available for dividend is £41,778 16s. 3d. The several classes of Preference Stock absorb £26,775; and the Directors recommend payment at the rate of 2½ per cent. per annum on the Ordinary Stock, which will leave £6,251 18s. 9d. be carried over to the next Account.

The following alterations have been made in Stock:—

Two New Composite Carriages, to replace old ones; one Horse Box, to replace old one. Three New Goods Waggons (covered), built to replace old ones. Two new Timber Trucks, and 4 Goods Waggons (open), to replace old Mineral Waggons, all being charged to Revenue. One New Engine is in course of construction to replace old one.



The Expenditure on Capital Account for the Half-year was £4,329 17s. 1d., made up of:—

Interlocking and Block Signalling Apparatus ..	£1,303	10	8
Sundry Works ... ..	140	4	7
Cottages at Wexford ... ..	200	0	0
Parliamentary expenses ... ..	577	18	4
Rolling Stock purchased from the Finn Valley Railway Company (consisting of Two Composite Carriages. One Third Class Carriage. Two Third Class Brake Vans. One Carriage Truck. One Horse Box. Twenty-five Goods Waggon, covered. Two Goods Waggon, open,) and two new Brake Vans ... ..	2,063	3	6
Tools and Machinery ... ..	45	0	0

The Receipts from the Loop Line, exclusive of Mails, for the Half-year show an increase of more than 50 per cent. in money, and in number of Passengers carried, 83,808.

Pursuant to the powers granted to them at an Extraordinary General Meeting of Shareholders, in August last, the Directors issued a sum of £25,000, 4 per cent. Debenture Stock, at a premium of £18 per cent., which total premium of £4,500, it may be observed, covered the entire Capital Expenditure during the Half-year now closed, leaving the Company at the end of the year with a Credit Bank Balance of £9,596, as against a Debit Balance of £17,185 in the corresponding Half-year.

The Station of Macmine, an important Junction, was opened in the year 1873, or 22 years ago, but up till now has been left without proper means of approach. Captain Cliffe, the resident proprietor, has given the land for a convenient road, which will shortly be completed. The Station is in a good residential and agricultural district and, no doubt, the receipts thereof will largely increase.

At Enniscorthy a new Siding has been put in, to enable Messrs. Buttle Brothers, the enterprising merchants, who do a large and increasing provision trade, to load and unload at their works direct.

The Goods Store at Ferns has been much enlarged to meet the increasing traffic, and another Goods Siding is being put in at Camolin.

Of the Directors, Lieut.-Col. Tighe and Mr. Watson retire by rotation, and present themselves for re-election. Mr. William Robertson, one of your Auditors, also retires by rotation, and presents himself for re-election.

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

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 31st DECEMBER, 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. 108—1851	500,000	166,666	666,666	500,000	166,666	666,666	—	—	—
2—20th & 21st Vic., Cap. 29—1857	200,000	66,666	266,666	200,000	66,666	266,666	—	—	—
3—22nd & 23rd Vic., Cap. 30—1857	200,000	66,666	266,666	200,000	66,666	266,666	—	—	—
4—23rd Vic., Cap. 47—1860	100,000	33,300	133,300	300,000	99,900	399,900	—	—	—
5—26th & 27th Vic., Cap. 86—1863	145,000	48,300	193,300	145,000	48,300	193,300	—	—	—
6—27th & 28th Vic., Cap. 126—1864	150,000	50,000	200,000	150,000	50,000	200,000	—	—	—
7—28th & 29th Vic., Cap. 222—1865	150,000	50,000	200,000	150,000	50,000	200,000	—	—	—
8—30th & 31st Vic., Cap. 130—1875	150,000	50,000	200,000	150,000	50,000	200,000	—	—	—
9—40th Vic., Cap. 13—1886	—	26,300	26,300	—	26,300	26,300	—	—	—
10—40th & 41st Vic., Cap. 210—1877	120,000	40,000	160,000	120,000	40,000	160,000	—	—	—
11—41st & 42nd Vic., Cap. 189—1878	100,000	100,000	200,000	100,000	100,000	200,000	—	—	—
12—Board of Trade Certificate Regulation of Railways Act, 1889. By Order of 5th March, 1891	—	21,000	21,000	—	21,000	21,000	—	—	—
13—57th & 58th Vic., Cap. 90—1894	—	130,000	130,000	—	53,000	53,000	—	—	—
Total	1,815,000	818,232 13 4	2,633,232 13 4	1,815,000	768,232 13 4	2,583,232 13 4	—	50,000	50,000

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

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, Act 1851, 1863, 1875 and 1882	745,000	0 0	700,150	0 0	—	—	—	—	—	—
Six per cent. Preference Stock, Act 1851, 1859 and 1860	200,000	0 0	200,000	0 0	—	—	—	—	—	—
Five per cent. Preference Stock, Act 1864	300,000	0 0	300,000	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 44 per Cent.	At 44 per Cent.	At 4 per Cent.	At 4 per Cent.	
	£	s. d.	£	s. d.	
Existing at 30th June, 1894	94,430		390,812		£ 485,242
Existing at 31st December, 1894	94,430	257,984 13 4	345,812	0 0	£ 798,226 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	—	—	—	—	818,232 13 4
Total amount raised by Debenture Stocks, as above	—	—	—	—	698,226 13 4
Balance, being available Borrowing Powers at 31st December, 1894	—	—	—	—	120,006 0 0

Total amount authorized to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1

Dr.

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

To Expenditure— On Lines open for Traffic On Working Stock	Amount Expended to 30th June, 1894	Amount Expended during Half-year	Total	By Receipts— " Shares and Stocks, per Account No. 2 " Debenture Stocks, as per Account No. 3 " Premium	Amount Received to 30th June, 1894	Amount Received during Half-year	Total
	£	s. d.	£		s. d.	£	s. d.
	2,241,841 14 9	2,221 13 7	2,244,063 8 4		1,770,150 0 0	—	1,770,150 0 0
	292,661 6 7	2,108 3 6	294,769 10 1		673,926 13 4	4,500 0 0	698,226 13 4
	2,534,503 1 4	4,329 17 1	2,538,832 18 5		2,443,376 13 4	29,500 0 0	2,472,876 13 4
						Balance	35,956 5 1
							2,508,832 18 5

Cr.

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

	£	s.	d.	£	s.	d.
On Lines open for Traffic—						
Interlocking and Block Signalling	1,308	10	8			
Cottages at Wexford	200	0	0			
Sundry Works	140	4	7			
						1,648 15 3
Working Stock—						
Finn Valley Rolling Stock and Two New Goods Brake Vans	2,063	3	6			
Tools and Machinery	45	0	0			
						2,108 3 6
Parliamentary						577 18 4
Total Expenditure as per No. 4						4,329 17 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	Third Class and Luggage Vans	Luggage Vans	Post Office Sorting Vans	Horse Boxes	Carrage Trucks	Gas Tank Trucks	TOTAL	Goods Waggon Open	Goods Waggon Covered	Timber Trucks	Mineral Waggon	Ballast Waggon	TOTAL
Stock on June 30th, 1894	54	23	44	65	44	8	39	31	2	15	5	2	257	174	439	13	57	20	703
Stock on Dec. 31st, 1894	64	23	44	65	46	10	41	33	2	16	6	2	265	180	464	15	51	20	730
Increase during Half-year	—	—	—	—	2	2	2	2	—	1	1	—	10	6	25	2	—	—	27
Decrease during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 30th June, 1895	In subsequent Half-years	
On Lines open for Traffic	£ 2,500 0 0	Unascertained	£ 2,500 0 0
On Working Stock	10,000 0 0	—	10,000 0 0
	12,500 0 0	—	12,500 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	120,006	0	0
Total Share and Loan Capital authorized or created, but not received	164,856	0	0
Less Debit Balance on Capital Account, as per Account No. 4	35,956	5	1
Total available Capital Powers	128,899	14	11











## 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,*  
*Permanent Way, Loco and Carriage Depts.*

17th January, 1895.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

THOMAS B. GRIERSON, *Chief Engineer,*  
*Permanent Way, Loco and Carriage Depts.*

17th January, 1895.

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 31st December, 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, }

26th January, 1895.

Enniskillen, Bundoran, and Sligo Railway  
Company.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30TH SEPTEMBER, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SIXTY-SEVENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY

No. 50 NORTH WALL, DUBLIN,

ON FRIDAY, 26TH OCTOBER, 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 Gross Traffic Receipts for the  
Half-years ended 30th September, 1894 and 1893.

Description of Traffic	Half-year ended 30th Sept., 1894	Half-year ended 30th Sept., 1893	Increase	Decrease
Number of Passengers,	102,429	101,629	800	—
Passengers, - -	£ s. d. 5,024 8 5	£ s. d. 5,009 0 2	£ s. d. 15 8 3	—
Parcels, Horses, &c., -	357 16 8	275 2 7	82 14 1	—
Merchandise, - -	2,058 13 5	1,944 11 7	114 1 10	—
Live Stock, - -	346 13 8	336 6 3	10 7 5	—
Mails, - - -	15 0 0	15 0 0	—	—
Miscellaneous Receipts	25 4 0	63 4 7	—	38 0 7
Total, -	7,827 16 2	7,643 5 2	222 11 7 38 0 7	38 0 7
Increase for Half-year	—	—	184 11 0	

The Traffic Receipts for the Half-year ended 30th September last show a increase of £184 11s. 0d. as compared with the corresponding period.

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

ALBERT BRASSEY,  
*Chairman.*

# ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY.

*Half-year ending 30th September, 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
Enniskillen and Bundoran Railway Act, 1861, Enniskillen, Bundoran, and Sligo Railway Act, 1865,	£200,000	£66,600	£266,600	£200,000	£66,600	£266,600	—	—	—
Enniskillen, Bundoran, and Sligo Railway Act, 1869,	100,000	33,300	133,300	100,000	33,300	133,300	—	—	—
Board of Trade Certificates under Regulation of Railways Act, 1889,	—	153,453	153,453	—	153,453	153,453	—	—	—
	—	3,864	3,864	—	3,864	3,864	—	—	—
	£300,000	£257,217	£557,217	£300,000	£257,217	£557,217	—	—	—

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

Description	Amount Created			Amount Received			Calls in Arrear			Amount Unissued
	£	s.	d.	£	s.	d.	£	s.	d.	£
Ordinary £10 Shares,	200,000	0	0	46,850	0	0	850	0	0	152,800
Preference 5 per cent Shares,	100,000	0	0	100,000	0	0	—	—	—	—
<b>TOTAL,</b>	300,000	0	0	146,850	0	0	850	0	0	152,800

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

Existing	Debentures At 4 ½ cent.			Debenture Stock At 5 ½ cent.			Total Raised		
	£	s.	d.	£	s.	d.	£	s.	d.
March 31st, 1894,	—	—	—	153,453	0	0	10,000	0	0
September 30th, 1894,	—	—	—	88,663	0	0	153,453	0	0
Increase,	—	—	—	—	—	—	—	—	—
Decrease,	—	—	—	—	—	—	—	—	—
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. I.	—	—	—	—	—	—	257,217	0	0
Total Amount raised by Loans and Debentures,	—	—	—	—	—	—	252,116	0	0
Balance, being available borrowing powers at 30th September, 1894,	—	—	—	—	—	—	5,101	0	0

**Dr.**

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

**Cr.**

To EXPENDITURE :— On Lines open for Traffic, No. V.	Amount Expended to 31st March, 1894	TOTAL			Amount Received to 31st March, 1894	TOTAL			
	£	s.	d.	£	s.	d.	£	s.	d.
	433,850	18	3	433,850	146,850	0	146,850	0	0
	—	—	—	433,850	252,116	0	252,116	0	0
	—	—	—	433,850	8,000	0	8,000	0	0
	—	—	—	433,850	733	3	733	3	0
	—	—	—	433,850	407,699	3	407,699	3	0
	—	—	—	433,850	26,151	15	26,151	15	3
	—	—	—	433,850	433,850	18	433,850	18	3

To EXPENDITURE :—  
On Lines open for Traffic,  
No. V.

By RECEIPTS :—  
Shares per Account No. II.  
Loans per Account No. III.  
Sale of Iron, Rails, Plants, &c.  
Miscellaneous Receipts,  
Balance,



**No. V.—DETAILS OF CAPITAL EXPENDITURE,  
For Half-year ending 30th September, 1894.**

NIL.	£ s. d.
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**No. VI.—RETURN OF WORKING STOCK.**

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

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

Interlocking Points and Signals, and providing Block Telegraph,	£ s. d.
	3,864 0 0

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

Share Capital Authorized or Created, but not Received, as per statement No. 2,		£	s.	d.
Loan Capital Authorized or Created, do.	2,			153,150 0 0
	3,			5,101 0 0
Less—Debit per Account No. IV.				158,251 0 0
				26,151 15 3
				132,099 4 9

**No. IX.—REVENUE ACCOUNT.**

Half-year ending Sept. 30, 1893	EXPENDITURE	Half-year ending Sept. 30, 1894	RECEIPTS	Half-year ending Sept. 30, 1894
£		£		£
4,728	To Great Northern Railway Company (Ireland) for Haulage and Working of Line,	4,867 5 1	Dy Passengers, 1st Class,	68 9 8
1,388	„ Maintenance of Way, Works, and Stations, see Abstract A.,	1,380 17 11	2nd „	167 11 3
—	„ Traffic Charges, do. D.,	10 0 0	3rd „	957 13 9
68	„ General Charges, do. E.,	64 12 8	1st Return,	201 11 4
22	„ Rates and Taxes,	33 0 8	2nd „	940 11 0
40	„ Rent for Enniskillen Station, &c.,	40 0 0	3rd „	2,688 11 5
38	„ Rents payable,	37 17 8		
—	„ Interest,	0 3 6		
6,284	„ Balance carried to Net Revenue Account,	6,433 17 6	Parcels, Horses, and Carriages,	357 16 8
1,359		1,394 1 2	„ Mails,	15 0 0
		7,827 18 8	„ Merchandise,	2,038 13 5
			„ Live Stock,	346 13 8
			„ Miscellaneous Receipts	—
			„ Transfer Fee	—
				7,802 12 2
				25 4 0
				0 2 6
				7,827 18 8

Cr.

Dr.



Dr.

## No. X.—NET REVENUE ACCOUNT.

Cr.

Half-year ending Sept. 30, 1893	Half-year ending Sept. 30, 1894	Half-year ending Sept. 30, 1893	Half-year ending Sept. 30, 1894
£	£	£ s. d.	£ s. d.
41,683	To Balance from Revenue Account, No. IX,	1,359	1,394 1 2
2,078	Interest, . . . . .	42,402	45,293 7 1
43,761		43,761	46,637 8 3

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

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

No. XII.—DIVISION OF REVENUE (PER ACT, 1869),  
For the Year ending 30th September, 1894.

	£	s.	d.	£	s.	d.
To FIRST CHARGE— A Debenture Stock, five per cent. on £10,000,	500	0	0			
To SECOND CHARGE— Mortgage Bonds, four-fifths of Balance towards payment of Interest on £66,000,	611	10	8			
To THIRD CHARGE— Mortgage Bonds, one-fifth of Balance towards payment of interest on £22,663,	152	17	8			
	1,264	8	4	1,264	8	4
By Revenue, . . . . .						
Balance at September 30th, 1894, .	£1,394	1	2			
Less— Debit Balance at March 31st, 1894	£129	12	10			
				1,264	8	4

## No. XIII.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Sept. 30, 1893		£ s. d.	Half-year ending Sept. 30, 1894
£			£ s. d.
1,333	Maintenance and Renewal of Permanent Way:— Materials, . . . . .	1,833 4 5	1,352 13 5
	Less—Old Materials, . . . . .	480 11 0	
55	Repairs of Roads, Bridges, &c., . . . . .	3 16 8	28 4 6
	Repairs of Stations and Buildings, . . . . .	24 7 10	
1,388			1,380 17 11
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
B. LOCOMOTIVE POWER.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Nil.—Line worked by the Great Northern Railway Company (Ireland).			
D. TRAFFIC EXPENSES.			
Line worked by the Great Northern Railway Company (Ireland).			
Half-year ended Sept. 30, 1893		£ s. d.	Half-year ending Sept. 30, 1894
	Rent of Agent's House, Bundoran, . . . . .	10 0 0	10 0 0
E. GENERAL CHARGES.			
Half-year ended Sept. 30, 1893		£ s. d.	Half-year ending Sept. 30, 1894
5	Auditors, . . . . .	5 0 0	25 0 0
25	Salaries of Secretary and Accountant, . . . . .	25 0 0	
4	Office Charges, Printing and Stationery, Stamps, &c., . . . . .	3 11 7	31 1 1
34	Irish Railway Clearing House, . . . . .	31 1 1	
	Miscellaneous Expenses, . . . . .	—	
63			64 12 8



No. XIV.—GENERAL BALANCE SHEET.

	£	s.	d.		£	s.	d.
To Outstanding Loans, . . . . .	18,892	2	6	By Capital Account, balance at debit, . . . . .	26,151	15	3
„ Outstanding Accounts, . . . . .	37	18	10	„ Net Revenue at Debit No. 10, . . . . .	45,293	7	1
„ Unpaid Interest, . . . . .	51,485	5	4	„ Amount due by Great Northern Railway Co., Ireland	1,308	18	9
„ Ulster Bank, . . . . .	37	2	3	„ Amount due by Post Office, &c., . . . . .	34	7	10
„ Sundry Debts for Lands, &c., payable under the Great Northern Ry. Act, 1892 . . . . .	2,396	0	0				
	72,788	8	11		72,788	8	11

No. XV.—MILEAGE STATEMENT.

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

No. XVI.—STATEMENT OF TRAIN MILEAGE.

	Sept. 30, 1893.	Sept. 30, 1894.
Passenger Trains, Goods and Mineral Trains, } Mixed, 44,889 miles.		
Passenger Trains, Goods and Mineral Trains, } Mixed, 46,892 miles.		

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

CERTIFICATE RESPECTING PERMANENT WAY.

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

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

DUBLIN, *October 3rd, 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 30th September, 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 BIRD, F.C.A., } *Auditors.*

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

*December 10th, 1894.*

Enniskillen, Bundoran, and Sligo Railway Company.

SIXTY-SEVENTH HALF-YEARLY GENERAL MEETING.

NOTICE is hereby given that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, No. 50 North Wall, Dublin, on Friday, the 26th of October, 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, 11th October, 1894.

OFFICES—50 NORTH WALL.

Grand Canal Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE

SIX MONTHS ENDED 31st DECEMBER, 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, 16th FEBRUARY, 1895.



Grand Canal Company

Report of the Directors

REPORT OF THE DIRECTORS

STATEMENT OF ACCOUNTS

SIX MONTHS ENDING 31st DECEMBER 1894

SUBMITTED TO THE PROPRIETORS

AT A GENERAL MEETING

HELD AT THE GRAND CANAL HOUSE

ON WEDNESDAY 27th DECEMBER 1894

BY ORDER OF THE DIRECTORS

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ended 31st DECEMBER, 1894.

# Grand Canal Company.

## NOTICE OF MEETING. &c.

NOTICE IS HEREBY GIVEN, that a HALF-YEARLY GENERAL MEETING OF THE SHAREHOLDERS will be held at GRAND CANAL HOUSE, JAMES'S-STREET HARBOUR, DUBLIN, on SATURDAY, 16th FEBRUARY, 1895, at Twelve o'clock, noon.

*To receive, and, if approved of, to adopt the Directors' Report and Statement of Accounts for the Half-year ended 31st December last, and the Auditors' Report thereon ;*

*To declare a Dividend ; and*

*To Elect two Directors and an Auditor.*

The Books for the Transfer of Stock will be closed from the 9th to the 16th instant, both days inclusive.

Copies of the Half-yearly Account will be posted to the Shareholders, and ready for delivery on application at the Company's Offices, James's-street Harbour, on and after Saturday, 9th inst.

The Dividend will be payable on 1st March.

By Order,

JAMES KIRKLAND,  
*Secretary.*

GRAND CANAL HOUSE,  
JAMES'S-STREET HARBOUR,  
DUBLIN, 1st February, 1895

### Directors.

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

THOMAS S. M'CANN.

WILLIAM MOONEY, J.P.

JOSEPH EDWARD PALMER.

HARRY SAMUEL SANKEY



## Grand Canal Company.

### DIRECTORS' REPORT

*For Half-year ended 31st December, 1894.*

The annexed Statement of Accounts (duly audited) shows the balance available for dividend to be ... £15086 7 3

We recommend that a dividend be declared at the rate of 3 per cent. per annum on the Preference Shares, and £4 10s. per cent. per annum, on the Ordinary Shares of the Company, less Income Tax, payable on the 1st March, which will amount to ... £12069 8 9

Dividend on Debenture, at 3 per cent. per annum, paid on 15th January ... 217 10 0  
12286 18 9

Leaving to be carried forward ... £2799 8 6

## REVENUES.

The increase in the gross receipts of the Company's Carrying Trade is made up by the Accession of Revenue from the Barrow Navigation, together with an increase in freights, from Dublin to the country. Owing to the lateness of the harvest and bad prices in Dublin, there has been a large decrease in traffic of all kinds carried from the country—the quantity of barley, oats, hay, &c., being very much under the average of ordinary years.

## STEAMERS.

Five Cargo and Towing Steamers are now trading on the Canal and working satisfactorily, but the full benefit from these will only be secured when such a number has been placed on the Canal as will enable the Company to do without the existing expensive and worn-out Tugs, now used on the long level, and lessen the number of horses.

## CONVERSION OF STOCK.

The conversion of the Company's stock in accordance with the "Grand Canal Act, 1894," has been successfully carried out. The revised list showing each Co-partner's holding in shares will be laid on the table at the ensuing meeting.

## DIRECTORS, Etc.

The Directors retiring by rotation are William Mooney, Esq., J.P., and Thomas S. M'Cann, Esq. The retiring Auditor is William J. Geoghegan, Esq.

The retiring Directors and Auditor offer themselves for re-election.

JAMES M'CANN,  
*Chairman.*

Grand Canal House,  
Dublin, 6th February, 1895.

## ENGINEER'S REPORT.

TO THE DIRECTORS OF THE GRAND CANAL COMPANY.  
GENTLEMEN,

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

The trade boats, gravel, dredge and ice boats, as well as all the Company's steamers, have been maintained in good working order and repair during the past half-year.

The embankments, in the bog districts, have been closely attended to; and the raising of the banks, mentioned in my last Report, is still being carried on, together with the necessary lining put into the Canal.

Four deep-gates have been made, and hung; the sixteenth lock deep-gates were lifted and thoroughly repaired, including two new mitre posts, also a large amount of repairs has been done to the gates on the Circular and Main lines.

The Camden Lock breast-gates, Ringsend Dock, were lifted and practically rebuilt, at a cost of 466.

Three new goods stores have been erected, one driver's lodge, and considerable structural alterations have been made at James's-street Harbour.

A large amount of dredging has been done on the main and Shannon lines 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 HARBOUR,  
Dublin, 28th January 1895.

















## No. 12.—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 Athy - - - - -	28 $\frac{1}{2}$
Shannon Line—Lowtown to River Shannon - - - - -	53 $\frac{1}{2}$
Kilbeggan Canal - - - - -	8 $\frac{1}{4}$
Ballinasloe Canal - - - - -	14
Mountmellick Canal - - - - -	11 $\frac{1}{2}$
Corbally Canal - - - - -	7 $\frac{1}{4}$
Blackwood Canal - - - - -	4
Miltown Canal - - - - -	6 $\frac{1}{2}$
Edenderry Canal - - - - -	1
Lateral Canal (Lowtown) - - - - -	1 $\frac{1}{2}$
	165 $\frac{3}{4}$
OTHER NAVIGATIONS TRADED OVER :—	
Shannon Navigation—Carrick to Limerick - - - - -	123
Barrow Navigation—Athy to Bagnalstown - - - - -	22 $\frac{1}{2}$
	311 $\frac{1}{4}$ miles.

We have examined the Accounts of the Grand Canal Company for the Half-year ending 31st December, 1894, which are proposed to be issued to the Proprietors, with the Company's Books and Vouchers, and find them correct.

(Signed),

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

6th February, 1895.





# Great Northern Railway Company

(IRELAND).

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## 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.

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NOTE.—Any Proprietor holding in his own right not less than £250 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.

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

## Great Northern Railway Company (Ireland).

**GENERAL MEETING.** at the Terminus, Dublin,

13th FEBRUARY, 1895.

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 31st December, 1894, duly audited and verified, presents the following results:—

	1894	1893	Increase	Decrease
	£	£	£	£
Traffic Receipts, Rents, &c., as per Account No. 9 .. .. .	405,082	385,526	19,556	—
Less Working Expenses, as per Account No. 9 .. .. .	189,518	180,770	8,748	—
Profit on Half-year's working .. .. .	215,564	204,756	10,808	—
Miscellaneous Receipts, as per Account No. 10 .. .. .	2,205	2,318	—	113
Less Interest on Debenture and Guaranteed Stocks, as per Account No. 10 .. .. .	58,851	58,851	—	—
Placed to Reserve Fund .. .. .	5,000	—	5,000	—
Balance from previous half-year .. .. .	17,822	13,338	4,484	—
Available for Dividend .. .. .	<b>171,740</b>	<b>161,561</b>	<b>10,179</b>	—

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

	<i>£ s. d.</i>
4 per cent. on the Consolidated Four per Cent. Preference Stock ... .. .	23,017 14 0
AND	
6½ per cent. on the Ordinary Stock ... .. .	114,046 6 0
	£137,064 0 0

Leaving a balance of £34,676 5s. 5d. to be carried to the next Account.



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

Description	Half-year ended 31st Dec., 1894			Half-year ended 31st Dec., 1893			Increase			Decrease		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers .. .. .	176,954	15	4	170,224	8	11	6,730	6	5	—	—	—
Parcels, Horses, Carriages, &c.	20,716	18	10	19,287	8	4	1,429	10	6	—	—	—
Mails .. .. .	22,186	8	1	22,275	9	0	—	—	—	89	0	11
Merchandise .. .. .	132,424	15	8	128,650	18	0	3,773	17	8	—	—	—
Live Stock .. .. .	25,094	19	6	22,141	5	10	2,953	13	8	—	—	—
Minerals .. .. .	22,808	7	10	18,854	11	11	3,953	15	11	—	—	—
Rents and other Receipt .. .. .	4,895	6	11	4,091	19	7	803	7	4	—	—	—
	405,081	12	2	385,526	1	7	19,644	11	6	89	0	11
Net Increase .. .. .	..	..	..	..	..	..	19,555	10	7	—	—	—

The Working Expenses for the past Half-year were £189,517 16s. 6d., as compared with £180,770 6s. 9d. in the corresponding Half-year.

The expenditure on Capital Account has amounted to £17,339 14s. 0d., details of which will be found in Account No. 5.

The Directors have carried to the Credit of the Reserve Fund £5,000, and have charged against this Account two compensation claims of £1,000 each, incurred in the early part of the year, leaving the amount at the credit of the Fund £24,000.

During the Half-year £20,000 of Ordinary Stock has been issued, and the premium thereon, amounting to £9,597 12s. 11d., has been credited to the Capital Account.

Your Contractor is making progress with the construction of the Ardee Branch Line, but owing to the unfavourable weather that has prevailed of late the work has been somewhat retarded.

The difficulties already referred to in completing the Title and transferring the Undertaking of the Enniskillen, Bundoran, and Sligo Railway to this Company have not been overcome, but the matter continues to engage the attention of the two Companies.

The Company that was formed for the purpose of providing Hotel accommodation for Tourist traffic on this Company's system, has made arrangements for the purchase of the Beach Hotel at Warrenpoint, which it is intended to reconstruct and enlarge, and to assist in carrying this project into effect, your Directors have agreed to take further Shares in the Company to the extent of £4,000.

The Belfast and Northern Counties Railway Company are promoting a Bill in Parliament, seeking among other things for powers to construct a Railway to Magilligan Point, with a Pier at the Terminus thereof on Lough Foyle, and to work Steam Vessels between this proposed Pier and Moville and Greencastle, and also for powers in connection with the Cookstown Markets. The Directors will take such steps as they may be advised to protect your interests.

The following Directors retire by rotation, and, being eligible offer themselves for re-election, viz. :—Mr. JAMES GRAY, Chairman ; Sir WM. QUARTUS EWART, Bart., Deputy-Chairman ; Mr. JOHN JAMESON, and Colonel BUCHANAN.

Mr. JAMES D. O'CONNOR, one of your Auditors, also retires by rotation, and offers himself for re-election.

By Order,

HENRY PLEWS, *Secretary.*

DUBLIN, *January 22nd, 1895*



STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 31ST DECEMBER, 1894.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Dublin and Drogheda Railway Act, 1840, cap. 106	450,000	150,000	600,000	450,000	150,000	600,000	—	—	—
" " 1845, cap. 128	150,000	50,000	200,000	150,000	50,000	200,000	—	—	—
" " (Navan to Kells Branch) Act, 1847	103,000	34,000	137,000	103,000	34,000	137,000	—	—	—
Dublin and Belfast Junction Railway Act, 1847	250,000	83,333	333,333	250,000	83,333	333,333	—	—	—
Irish North-Western Railway Act, 1861	900,000	291,150	1,191,150	873,500	291,150	1,164,650	—	—	—
Ulster Railway Act, 1861	600,000	300,000	900,000	600,000	300,000	900,000	—	—	—
" " 18 Vic., c. 33, and 8 & 9 Vic., c. 114	150,000	200,000	350,000	150,000	200,000	350,000	—	—	—
" " 22 & 23 Vic., cap. 41	195,000	50,000	245,000	195,000	50,000	245,000	—	—	—
" " 23 Vic., cap. 6	30,000	—	30,000	30,000	—	30,000	—	—	—
" " 24 & 25 Vic., cap. 89	25,000	—	25,000	25,000	—	25,000	—	—	—
" " Co.'s (Additional Capital) Board of Trade Certificate, 1865	—	9,000	9,000	—	9,000	9,000	—	—	—
The Ulster and Portadown, Dungannon and Omagh Junction Railway Companies Amalgamation Act (1875)	200,000	—	200,000	200,000	—	200,000	—	—	—
" " 38 & 39 Vic., cap. 174	100,000	99,600	199,600	100,000	99,600	199,600	—	—	—
Less—Reduction of Capital as per terms of amalgamation (see Accounts, 30th June, 1877)	364,125	131,385	495,510	379,575	131,385	510,960	—	—	—
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	4,390,625	1,441,468	5,832,093	4,243,075	1,332,201	5,575,276	—	—	—
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	432,699	—	432,699	432,699	—	432,699	—	—	—
Great Northern Railway (Ireland) Act, 1877	3,957,925	1,448,468	5,406,393	3,810,375	1,332,201	5,142,576	—	—	—
Great Northern Railway (Ireland) Transfer Act, 1877	345,991	154,100	500,091	158,441	37,833	196,274	—	—	—
Great Northern Railway (Ireland) Act, 1879	3,611,934	1,204,368	4,816,302	3,611,934	1,204,368	4,816,302	—	—	—
Londonderry and Enniskillen Railway Amalgamation Act, 1883	345,000	155,000	500,000	345,000	155,000	500,000	—	—	—
Belfast Central Railway (Sale) Act, 1885	300,000	100,000	400,000	300,000	100,000	400,000	—	—	—
Board of Trade Certificate under Regulation of Ry.'s Act, 1889	597,416	150,000	747,416	597,416	150,000	747,416	—	—	—
Great Northern Railway (Ireland) Act, 1891	300,000	100,000	400,000	300,000	100,000	400,000	—	—	—
Great Northern Railway (Ireland) Act, 1892	60,000	20,000	80,000	60,000	20,000	80,000	—	—	—
Nominal Additions on Consolidation of Debenture and Preference Stocks under Act of 1891	60,000	20,000	80,000	60,000	20,000	80,000	—	—	—
	100,000	33,000	133,000	100,000	33,000	133,000	—	—	—
	5,584,350	2,032,588	7,616,938	5,584,350	2,032,588	7,616,938	—	—	—
	148,164	120,300	268,464	148,164	120,300	268,464	—	—	—
	5,732,514	2,152,888	7,885,402	5,732,514	2,152,888	7,885,402	—	—	—

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

DESCRIPTION.	Amount Created		Amount Received		Nominal Additions on Consolidation of Stocks		Total.		Unissued Stock
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Consolidated 4 per cent. Guaranteed Stock	869,270	0 0	727,416	0 0	141,854	0 0	869,270	0 0	—
Consolidated 4 per cent. Preference Stock	1,210,885	0 0	1,144,575	0 0	6,310	0 0	1,150,885	0 0	60,000 0 0
Ordinary Stock	3,652,359	0 0	3,509,117	0 0	—	—	3,509,117	0 0	143,242 0 0
	5,732,514	0 0	5,381,108	0 0	148,164	0 0	5,529,272	0 0	208,242 0 0

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

	RAISED BY ISSUE OF DEBENTURE STOCK		Nominal Additions on Consolidation	Total Consolidated 4 per Cent. Debenture Stock
	Amount Received	£ s. d.		
Existing at 30th June, 1894	1,902,984	11 2	120,300	2,023,285
Existing at 31st December, 1894	1,902,984	11 2	120,300	2,023,285
Increase	—	—	—	—
Decrease	—	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created as per Statement No. I	2,152,888	14 0	..	2,152,888 14 0
Total Amount raised by Loans and by Debenture Stock, as above	2,023,285	0 2	..	2,023,285 0 2
Balance, being available Borrowing Powers at 31st December, 1894	..	..	..	129,603 13 10



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

EXPENDITURE	Amount Expended to 30th June, 1894		Amount Expended during Half-year		Total to 31st Dec., 1894		RECEIPTS	Amount Received to 30th June, 1894		Amount Received during Half-year		Total to 31st Dec., 1894	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
On Lines Open for Traffic (No. 5) ..	6,1706,305	9 11	7,512 16 9	6,713,818 6 8			By Shares and Stock, per Account (No. 2)	5,351,108	0 0	20,000	0 0	5,381,108	0 0
On Lines in course of construction—	1,160	13 0	1,947 17 3	3,108 10 3			" Debenture Stock, as per Account (No. 3)	1,902,984	11 2	—	—	1,902,984	11 2
On Ardee Branch ..	84,5970	2 4	7,879 0 0	853,849 2 4			" Forfeited & Merged Shares, &c. ..	55,240	0 2	—	—	55,240	0 2
On Working Stock (No. 5) ..							" Premiums on Stock issued ..	108,563	13 8	9,597	12 11	118,161	6 7
On Subscriptions to other Companies—	2,000	0 0	—	2,000 0 0			Balance ..	7,427,896	5 0	29,597	12 11	7,457,493	17 11
Victoria Bridge Tramway Co. ..	7,555,436	5 8	17,339 14 0	7,572,775 19 8								115,282	1 4
												7,572,775	19 8

£t.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1894.

ON LINES OPEN FOR TRAFFIC—	£		s. d.		£		s. d.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
New Works; Howth ..	305	3 6			Brought forward ..			7,512 16 9
Dundalk ..	1,607	5 7						
" Stores and other New Works, Belfast ..	349	11 6			ON LINES IN COURSE OF CONSTRUCTION,			
New Works, Pomeroy ..	196	13 6			Ardee Branch—Land and Works ..			1,947 17 3
" Annaghmore ..	188	8 5						
" Sundry Stations ..	313	15 3			ON WORKING STOCK—			
New Cottages ..	119	15 0			3 Goods Engines and Tenders ..	6,655	0 0	
Machinery and Tools ..	86	4 0			18 Open Wagons ..	1,224	0 0	
Interlocking Signals and Extension of Block Telegraph ..	4,483	10 10						7,879 0 0
Less received for Land ..	7,650	7 7						
Carried forward ..	137	10 10			Total Expenditure for Half-year, as per Account No. IV.	17,339	14 0	17,339 14 0

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING					MERCHANDISE													
	En-gines	Ten-ders	1st Class	2nd Class	3rd Class	1st and 2nd Com-posite	Luggage and Mail Vans	Horse Boxes	Carriage Trucks	Fish Vans	Post Office Sorting Vans	Total	Goods Wagons	Open	Covered	Cattle Wagons	Timber Trucks	Boiler Trucks	Ballast Wagons	Goods Brake Vans	Total	
Stock on 30th June, 1894	137	121	42	35	153	85	76	90	39	33	7	560	1,558	1,580	1,580	333	98	2	70	60	6	3,707
" 31st Dec., 1894	140	124	42	34	154	85	76	90	39	33	7	560	1,576	1,580	1,580	333	98	2	70	60	6	3,725
Increase during half-year	3	3	—	—	1	—	—	—	—	—	—	—	18	—	—	—	—	—	—	—	—	18
Decrease ..	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the half-year ending 30th June, 1895		In subsequent half-years		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
Ardee Line ..	10,000	0 0	22,800	0 0	32,800	0 0
New Works at Sundry places ..	7,000	0 0	Not ascertained		7,000	0 0
Additional Working Stock ..	4,000	0 0	do.		4,000	0 0
Total Estimated further Expenditure of Capital ..	21,000	0 0	22,800	0 0	43,800	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.	..	..	..	203,242	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	..	..	..	332,845	13	10
	..	..	..	115,282	1	4
	..	..	..	217,568	12	6

Dr.

No. IX.—REVENUE ACCOUNT.

Cr.

Half-year ended 31st Dec., 1893	EXPENDITURE	31st Dec., 1894	Half-year ended 31st Dec., 1893	RECEIPTS	31st Dec., 1894
£		£	£		£
45,690	To Maintenance of Way Works and Stations} see Abstract A.	46,379	16,212	By Passengers—	16,224
49,495	do.	50,583	34,144	No.	18
14,326	do.	15,395	115,894	1st Class	33,657
56,787	do.	61,926	166,250	2nd Class	122,780
10,246	do.	9,993	3,974	3rd Class	12
516	do.	955	170,224	Season ticket holders	17
104	do.	—	19,287	By Parcels, Horses, Carriages, &c.	7
56	do.	—	22,276	By Mails	11
	do.	—	211,787	Merchandise	176,954
	do.	—	128,651	Less Cartage	15
	do.	—	22,141	Live Stock	4
84	do.	625	18,855	Minerals	18
477	do.	493	—	Mileage and Demurrage	10
7,569	do.	7,926	—	Dundalk Quay Line Tollage	8
185,260	do.	194,190	3	Rents of Stations and Station Services	6
4,490	do.	4,672	467	Rents of Property, less Re-pairs	10
180,770	do.	189,517	3,523	Transfer Fees	6
204,756	do.	215,563	99		
385,526	do.	405,081	385,526		



## No. X.—NET REVENUE ACCOUNT.

Dr.	Cr.
Half-year ended Dec. 31st, 1893	Half-year ended Dec. 31st, 1894
40,466	40,465 9 0
17,385	17,385 8 0
1,000	1,000 0 0
—	5,000 0 0
58,851	63,850 17 0
161,561	171,740 5 5
220,412	225,591 2 5
	By Balance from last Half-year's Account ..
	Balance from Revenue Account ..
	Banker's and General Interest Account ..
	Dividend on Shares in Castleberg and Victoria Bridge Tramway Company ..
	Belfast & Northern Counties and County Down Railway Companies, Way Leave ..
	Beiturbet Line—Baronial Guarantee ..
	£ s. d.
	17,822 8 11
	215,563 15 8
	965 11 2
	19 6 8
	1,050 0 0
	170 0 0
	220,412
	225,591 2 5

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

Dr.	Cr.
Half-year ended Dec. 31st, 1893	Half-year ended Dec. 31st, 1894
161,561	171,740 5 5
23,018	£23,017 14 0
104,673	114,046 6 0
127,691	137,064 0 0
33,870	84,676 5 5
	Balance available for Dividend, as per Account No. X. ..
	Dividend on £1,150,885 Consolidated 4 per cent. Preference Stock ..
	£3,599,117 Ordinary Stock, at 6½ per cent. per annum ..
	Balance to next Half-year ..

## No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Dec. 31, 1893		£ s. d.	£ s. d.
1,923	Salaries, Office Expenses, and General Superintendence .. .. .	—	1,803 6 3
19,794	Maintenance and Renewal of Permanent Way—		
11,186	Wages .. .. .	21,126 19 11	
902	Materials .. .. .	10,203 18 1	
	Locomotive Power .. .. .	1,016 4 0	
			32,347 2 0
7,116	Repairs of Roads, Bridges, Signals, and Works ..	—	7,143 8 0
4,769	Repairs of Stations and Buildings .. .. .	—	5,086 3 2
	MILES MAINTAINED—		
	Double .. 139		
	Single .. 384		
	Total .. 523		
45,690	Total .. .. .	—	46,379 19 5
B. LOCOMOTIVE POWER.			
Half-year ended Dec. 31, 1893		£ s. d.	£ s. d.
855	Salaries, Office Expenses, and General Superintendence .. .. .	—	863 17 1
13,834	RUNNING EXPENSES—		
18,801	Wages connected with the working of Locomotive Engines .. .. .	14,080 7 8	
1,693	Coal and Coke .. .. .	19,930 16 8	
1,617	Water .. .. .	1,687 13 5	
	Oil, Tallow, and other Stores .. .. .	1,531 13 8	
			37,230 11 5
5,588	REPAIRS AND RENEWALS—		
4,214	Wages .. .. .	5,646 14 9	
2,965	Materials .. .. .	4,092 15 0	
	New Engines purchased .. .. .	2,360 0 0	
			12,099 9 9
494	REPAIRS TO WORKSHOPS, SHEDS, &c.	—	427 8 0
50,061			50,621 6 3
656	Less Donegal Railway Haulage .. .. .	—	37 18 1
49,405	Total .. .. .	—	50,583 8 2
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended Dec. 31, 1893		£ s. d.	£ s. d.
431	Salaries, Office Expenses, and General Superintendence .. .. .	—	444 15 10
2,923	Carrriages—Wages .. .. .	3,109 0 5	
4,095	Materials .. .. .	4,086 17 6	
			7,195 17 11
2,975	Wagons—Wages .. .. .	3,221 8 10	
3,902	Materials .. .. .	4,443 4 10	
			7,664 13 8
14,326	Total .. .. .	—	15,305 7 5



D.		TRAFFIC EXPENSES.					
Half-year ended Dec 31, 1893						£	s. d.
44,055	Salaries and Wages, &c.	..	..	..	..	48,455	2
6,044	Fuel, Lighting, Water, and General Stores	..	..	..	..	6,743	5 1
1,505	Clothing	..	..	..	..	1,327	14 6
3,018	Printing, Stationery, Tickets, and Advertising	..	..	..	..	3,418	8 6
711	Wagon Covers, Ropes, &c.	..	..	..	..	631	12 4
1,060	Miscellaneous Expenses	..	..	..	..	956	6 10
394	Horse Shunting Expenses	..	..	..	..	393	8 9
56,787	Total	..	..	..	..	£ 61,926	4 2

E.		GENERAL CHARGES.					
Half-year ended Dec 31, 1893						£	s. d.
1,500	Directors	..	..	..	..	1,500	0 0
50	Auditors	..	..	..	..	50	0 0
5,337	Salaries of Secretary, General Manager, Accountant, and Clerks	..	..	..	..	4,966	11 11
539	Office Expenses	..	..	..	..	549	18 1
43	Advertising	..	..	..	..	50	12 9
465	Fire Insurance	..	..	..	..	449	8 10
874	Telegraph Expenses	..	..	..	..	983	2 7
876	Railway Clearing-House Expenses	..	..	..	..	807	13 6
42	Travelling Expenses	..	..	..	..	74	8 9
520	Contribution to Superannuation and Sick Funds	..	..	..	..	561	17 11
10,246	Total	..	..	..	..	£ 9,993	14 4

## No. XIII.—GENERAL BALANCE SHEET.

Dr.		Cr.	
	£	s.	d.
To Net Revenue Account, Balance at Credit thereof,			
as per Account No. X.	171,740	5	5
.. Unpaid Dividends and Interest	4,389	0	6
.. Guaranteed Dividends and Interest payable and provided for	56,529	15	8
.. Amounts due to other Companies	2,489	13	8
.. Amounts due to Clearing Houses	—		
.. Sundry Outstanding Accounts	48,908	5	10
.. Benevolent and Sick Funds	947	10	7
.. Reserve Fund	24,000	0	0
	£308,004	11	8
By Capital Account, Balance at Debit thereof			
Account No. IV.	115,282	1	4
.. Cash at Bankers, Current Account, and Cash on hand	67,929	6	8
.. General Stores—Stock of Materials on hand	88,270	17	3
.. Traffic Accounts due to the Company	11,729	12	1
.. Amounts due by Clearing Houses	1,627	6	10
.. Amounts due by other Companies	2,288	11	2
.. Do. do. Post Office	11,180	16	0
.. Sundry Outstanding Accounts	5,196	0	4
.. Rostrevor Hotels and Development Co., and Irish Highlands Hotel Co.	5,500	0	0
	£309,004	11	8



## No. XIV.—MILEAGE STATEMENT.

	Half-year ended 31st Dec., 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
	527½	522½	5	522½

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

Half-year ended 31st Dec., 1893		Half-year ended 31st Dec., 1894
1,039,569	Great Northern Line—	
511,337	Passenger Trains .. .. .	1,028,117
	Goods Trains .. .. .	532,299
		1,560,416
1,550,906	Enniskillen, Bundoran, and Sligo Line—	
34,655	Passenger Trains .. .. .	35,588
8,133	Goods Trains .. .. .	8,824
		44,412
42,788		
1,593,694	Total .. .. .	1,604,828

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

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

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

W. H. MILLS, *Engineer-in-Chief.*DUBLIN, *January 1st, 1895.*

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

JAS. C. PARK, *Locomotive Engineer.*DUNDALK, *January 4th, 1895.*

## 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 31st day of December, 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 and a Half 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, *January 30th, 1895.*

# Great Northern Railway Company

(IRELAND).

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NOTICE is hereby given that the next Half-Yearly Ordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Company's Terminus, Amiens-street, in the City of DUBLIN, on WEDNESDAY, the 13th day of FEBRUARY, 1895, at the hour of Twelve o'clock, noon, for the purpose of submitting the Directors' Report and Statement of Accounts of the Company for the Half-year ended the 31st day of December last, for appointing Directors, and for transacting the ordinary business of the Company.

Dated this 22nd day of January, 1895.

(By Order),

HENRY PLEWS,  
*Secretary of the Company.*

AMIENS-STREET TERMINUS, DUBLIN.



Great Southern & Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

**31st DECEMBER, 1894,**

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND SECOND

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

KINGSBRIDGE TERMINUS, DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON SATURDAY, 16TH FEBRUARY, 1895.

BROWNE AND NOLAN, LTD., PRINTERS, NASSAU STREET, DUBLIN.

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 16th day of February, 1895, 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 31st December, 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 be made Special, for the following purposes, that is to say :—

For the purpose of creating £88,000 Debenture Stock of the Company, pursuant to the terms of "The Great Southern and Western Railway, West Kerry (Killorglin and Valentia) Additional Capital Order, 1894," and the sum of £32,000 Debenture Stock of the Company, pursuant to the terms of "The Great Southern and Western Railway (Headford and Kenmare) Additional Capital Order, 1894," with interest thereon respectively at the rate of £4 per cent. per annum, and authorizing the Directors to issue such Debenture Stocks upon such terms, at such times, and in such amounts and manner as they may consider most conducive to the interests of the Company.

And also for the purpose (as required by the Standing Orders of Parliament) of considering and, if so determined, of approving of the following Bill now pending in Parliament, viz. :—

"A Bill for conferring further powers upon the Great Southern and Western Railway Company to provide for the transfer from the Commissioners of Public Works in Ireland to and the vesting in that Company of the Clara and Banagher Railway, and for other purposes."

Dated this 26th day of January, 1895.

FRANCIS B. ORMSBY, *Secretary.*

KINGSBRIDGE TERMINUS, DUBLIN.

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



### 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.

## Great Southern and Western Railway.

### DIRECTORS' REPORT

*For the Half-year ended 31st December, 1894.*

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

Description.	Half-year ended 31st Dec., 1894.			Half-year ended 31st Dec., 1893.			Increase.		Decrease.			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
PASSENGERS, . . .	182,088	13	5	175,127	13	11	6,960	19	6	—	—	—
PARCELS, . . .	14,332	4	2	13,255	3	7	1,077	0	7	—	—	—
MISCELLANEOUS, . .	15,690	6	3	14,401	7	0	1,288	19	3	—	—	—
MAILS, . . .	22,374	5	0	22,124	7	0	249	18	0	—	—	—
GOODS, . . .	142,219	18	11	146,309	5	6	—	—	—	4,089	6	7
MINERALS, . . .	23,369	3	4	13,672	11	2	9,696	12	2	—	—	—
LIVE STOCK, . . .	44,472	10	2	42,537	5	0	1,935	5	2	—	—	—
<b>Total Traffic Receipts,</b>	<b>444,547</b>	<b>1</b>	<b>3</b>	<b>427,427</b>	<b>13</b>	<b>2</b>	<b>17,119</b>	<b>8</b>	<b>1</b>	<b>—</b>	<b>—</b>	<b>—</b>

The Abstract of Accounts, which is now laid before you, shows the balance available for Dividend to be £187,179 15s. 1d., out of which the usual Dividend is recommended on the Four per Cent. Perpetual Preferential Stock, amounting to £26,582, and a Dividend at the rate of Five and a Quarter per Cent. per annum, amounting to £130,474 8s. 10d.

on the Consolidated Stock of the Company, which, with £3,000 to Personal Injury Reserve Fund, will leave a balance of £27,123 6s. 3d. to be carried forward to next account.

The Traffic Receipts show an increase of £17,119 8s. 1d., as compared with the corresponding period of the previous year.

The Working Expenses show an increase of £9,204 19s. 6d.

The Clara and Banagher Railway, 18 miles in length, which has been worked by this Company for ten years under an Agreement which expired on 31st December, 1894, has been taken over by the Commissioners of Public Works as Mortgagees, and they have agreed to sell the Line to this Company, free from all incumbrances, for the sum of £5,000. Your Directors consider this a fair arrangement, and are seeking Powers in the Company's Bill of the coming Session to carry it out.

The Directors are glad to report that the Postmaster-General has arranged for the continuance of the Special Homeward American Mail Service from Queenstown to London for the year 1895.

The Directors understand that the "Southern Hotels Company," the formation of which was referred to in the last Report, has been successfully floated, and that accommodation will be provided in at least three Hotels, in the district served by this Railway, for the coming Tourist Season.

After the transaction of the ordinary business, the Meeting of Shareholders will be made Special, for the purpose of considering the Company's Bill of the ensuing Session; and of creating and authorizing the issue of £120,000 Debenture Stock, under the Orders of the Privy Council, dated 31st December, 1894, for the completion of the new Kerry Lines.

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

JAMES C. COLVILL,  
*Chairman.*

KINGSBRIDGE TERMINUS,  
DUBLIN, 1st February, 1895.



GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 31ST DECEMBER, 1894.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.				CAPITAL CREATED.	
	Stock.		Debture Stock.			Total.
	£	s. d.	£	s. d.		
24th and 25th Vic., Cap. 146, Ditto,	4,840,635	0 0	322,965	0 0	5,113,600	0 0
24th and 25th Vic., Cap. 147,	280,000	0 0	60,000	0 0	330,000	0 0
9th and 10th Vic., Cap. 167,	210,000	0 0	70,000	0 0	280,000	0 0
28th and 30th Vic., Cap. 144,	56,305	0 0	88,000	0 0	144,305	0 0
29th Vic., Cap. 57,	310,000	0 0	90,000	0 0	400,000	0 0
34th and 36th Vic., Cap. 108,	13,000	0 0	—	0 0	13,000	0 0
35th and 36th Vic., Cap. 134,	90,000	0 0	63,000	0 0	153,000	0 0
37th and 38th Vic., Cap. 43,	150,000	0 0	50,000	0 0	200,000	0 0
39th and 40th Vic., Cap. 142,	360,000	0 0	120,000	0 0	480,000	0 0
39th and 40th Vic., Cap. 98,	—	0 0	100,000	0 0	100,000	0 0
42nd and 43rd Vic., Cap. 94,	—	0 0	30,000	0 0	30,000	0 0
44th and 45th Vic., Cap. 126,	—	0 0	100,000	0 0	100,000	0 0
44th and 45th Vic., Cap. 181,	—	0 0	200,000	0 0	200,000	0 0
47th and 48th Vic., Cap. 126,	—	0 0	80,000	0 0	80,000	0 0
47th and 48th Vic., Cap. 143,	—	0 0	400,000	0 0	400,000	0 0
53rd Vic., Cap. 33,	—	0 0	200,000	0 0	200,000	0 0
Ditto,	—	0 0	10,000	0 0	10,000	0 0
West Kerry (Killorglin and Valentia) Railway Order, 1891, and 54th Vic., cap. 2,	—	0 0	70,000	0 0	70,000	0 0
Headford and Kenmare Railway Order, 1891, and 54th Vic., cap. 2,	—	0 0	60,000	0 0	60,000	0 0
Board of Trade Certificate under Regulation of Railways Act, 1889,	—	0 0	56,914	0 0	56,914	0 0
55th and 56th Vic., Cap. 13,	—	0 0	60,000	0 0	60,000	0 0
West Kerry (Killorglin and Valentia) Additional Capital Order, 1894, and 54th Vic., cap. 2,	—	0 0	88,000	0 0	88,000	0 0
Headford and Kenmare Additional Capital Order, 1894, and 54th Vic., cap. 2,	—	0 0	32,000	0 0	32,000	0 0
Total,	6,309,940	0 0	2,440,879	0 0	8,750,819	0 0

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.		
	£	s. d.	£	s. d.	£	s. d.	
Ordinary Stock,	4,980,840	0 0	(Received to 30th June, 1894,	4,970,455	0 0	10,385	0 0
Four per Cent. Perpetual Preferential Stock,	1,329,100	0 0	{ Issued during Half-year,	None.	0 0	—	0 0
Total,	6,309,940	0 0	—	6,299,555	0 0	10,385	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUES OF DEBENTURE STOCK.	
	At 4 per Cent.	
Existing at 30th June, 1894,	£	s. d.
Existing at 31st December, 1894,	2,246,140	0 0
	2,249,140	0 0
	3,000	0 0
Total Amount authorized to be raised by Loans and Debture Stock in respect of Capital created, or to be created, as per Statement No. 1,	2,440,879	0 0
Total Amount raised by Debture Stock, as above,	2,249,140	0 0
Balance, being available Borrowing Powers at 31st December, 1894,	191,739	0 0

Dr.

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

Cr.

	Amount Expended to 30th June, 1894.		Amount Expended during Half-year to 31st Dec., 1894.		Total.		Amount received during Half-year to 31st Dec., 1894.	Total amount received.
	£	s. d.	£	s. d.	£	s. d.		
To EXPENDITURE—								
On Lines open for Traffic,	7,516,441	4 9	5,684	9 7	7,522,125	14 4	—	—
Working Stock,	1,083,387	19 10	7,601	13 5	1,091,189	13 3	6,299,555	0 0
Cork New Station,	72,295	12 4	2,244	19 4	74,540	11 8	2,246,140	0 0
Killorglin and Valentia Railway, Less Government Grant,	230,714	13 4	9,163	2 1	239,877	15 5	—	—
Headford and Kenmare Railway, Less Government Grant,	136,407	5 1	3,901	15 10	140,308	0 11	865	8 0
	Cr. 50,000	0 0	Cr. 50,000	0 0	8,790,932	19 2	—	—
Total,	8,904,446	15 4	28,596	0 3	8,933,042	15 7	—	—
BY RECEIPTS—								
Capital Stock, per Account No. 2,					6,299,555	0 0	—	6,299,555
Debture Stock, No. 3,					2,246,140	0 0	3,000	0 0
Premium on Stock Sold,					245,237	19 2	865	8 0
Balance,					8,790,932	19 2	3,865	8 0
Total,					—	—	—	8,933,042



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

	£	s.	d.
West Kerry Railway (Killorglin and Valentia), . . . . .	9,163	2	1
Headford and Kenmare Railway, . . . . .	3,901	15	10
Cork New Station and Works, . . . . .	2,244	19	4
Additional Rolling Stock, £7,158 3s. 3d. Oil Gas Lighting, £443 10s. 2d.,	7,601	13	5
Interlocking and Block Working, . . . . .	510	18	10
Miscellaneous Law Costs and Additional Lands, . . . . .	365	5	0
Knocklong Shunting Siding and New Roadway. Nenagh Shed,	917	16	6
Monasteran Cattle Bank and Siding. Inchicore Foot Bridge. Extension Pay Office, Inchicore,	1,195	3	4
Midleton, Alterations. Mallow, New Siding. Paving Cattle Banks, Youghal, &c., . . . . .	773	14	1
Littleisland and Carrigaloe, Extension of Platforms. Addition to Stationmaster's House, Tullow,	446	6	2
New Cottages—Portarlinton, Tullow Branch, &c. Lucan, New Goods Store, . . . . .	500	3	6
Gortakea, New Platform. Queenstown, Shed. Newbridge, Roof Up Platform, . . . . .	382	2	1
Charleville Junction, Alterations. Newbridge, New Book Stall. Thurles, New Coal Store, . . . . .	219	10	8
Sundry Works at Stations and Sidings, . . . . .	373	9	5
Total Expenditure for Half-year, as per Account No. 4, . . . . .	28,596	0	3

No. 6.—RETURN OF WORKING STOCK.

	Locomotives.		Coaches.										MERCHANTS AND MINERALS.													
	Engines.	Tenders.	State Carriage.	First Class Carriages.	Second Class Carriages.	Third Class Carriages.	Composite Carriages.	Passenger Train Brake Vans.	Store Vans.	Port Office Sorting Carriages.	Horse Boxes.	Carriage Trucks.	Incline Brake Vans.	Flat Vans.	Total.	Goods Train Brake Vans.	Ballast Train Brake Vans.	Covered Goods Wagons.	Open Goods Wagons.	Cattle Wagons.	Ballast Wagons.	Timber Wagons.	Hull Wagons.	Iron Coal Wagons.	Holler Trucks.	Total.
Stock on the 30th June, 1894, . . . . .	178	143	1	48	34	172	70	76	2	20	76	2	6	50	587	98	10	1,340	1,326	940	142	134	40	30	1	4,061
Stock on the 31st December, 1894, . . . . .	178	143	1	48	34	178	76	76	2	20	76	2	6	50	593	98	10	1,340	1,326	1,030	142	134	40	30	1	4,141
Increase during the Half-year, . . . . .						6									6											80
Decrease do., . . . . .																										

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

	Further Expenditure.		Total.
	During the Half-year ending 30th June, 1895.	In subsequent Half-years.	
Working Stock, . . . . .	£ 4,600	s. d. 0 0	£ 4,600
Oil Gas Lighting . . . . .	1,000	0 0	1,000
Interlocking and Block Working, . . . . .	1,000	0 0	1,000
New Cottages, . . . . .	1,000	0 0	1,000
Works at Stations and Sidings, . . . . .	6,000	0 0	6,000
Total Estimated further Expenditure of Capital, . . . . .	13,600	0 0	13,600
			£ 7,400
			s. d. 0 0
			4,720
			1,000
			1,000
			6,000
			20,120

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, . . . . .	10,885	0	0
Loan Capital authorized and created, or to be created, but not yet received, as per Account No. 3, . . . . .	191,739	0	0
Less balance, per Account No. 4, . . . . .	202,124	0	0
Total, . . . . .	138,244	8	5
	63,879	11	7







No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-year ended 31st Dec., 1893.	£ s. d.	Half-year ended 31st Dec., 1894.	Half-year ended 31st Dec., 1893.	£ s. d.	Half-year ended 31st Dec., 1894.
1,719 13 11		1,726 2 8	174 3 0		185 0 3
20,635 16 9		32,104 12 11	3,745 10 3		9,322 13 10
11,932 13 10		9,353 8 9	5,197 10 1		185 0 3
3,936 4 7		4,677 13 1	174 3 9		185 0 3
3,639 13 11			2,203 12 10		10,514 0 4
2,615 3 11			6,982 9 10		20,206 14 8
2,013 12 8			19,477 10 6		
46,492 19 7					
Miles maintained—			TRAFFIC EXPENSES.		
Double	204½		D.		
Singles	390½		Half-year ended 31st Dec., 1893.	£ s. d.	Half-year ended 31st Dec., 1894.
Total	594½		46,373 3 0		50,610 3 1
			10,563 16 5		10,326 2 2
			1,721 5 2		1,629 2 6
			3,297 17 7		3,379 14 5
			474 1 5		426 9 2
			1,344 13 4		506 9 1
			1,453 13 4		1,555 1 9
			500 0 0		1,455 10 0
			68,365 1 8		69,888 12 2
B. LOCOMOTIVE POWER.			E. GENERAL CHARGES.		
Half-year ended 31st Dec., 1893.	£ s. d.	Half-year ended 31st Dec., 1894.	Half-year ended 31st Dec., 1893.	£ s. d.	Half-year ended 31st Dec., 1894.
1,250 0 2		1,312 18 8	1,500 0 0		1,500 0 0
17,392 1 3		43,693 15 10	80 0 0		50 0 0
17,885 1 7			3,781 1 7		2,602 10 10
1,509 13 5			251 2 7		233 3 1
2,439 10 9			307 11 1		377 14 0
9,648 9 1			333 16 4		247 18 8
8,567 8 1			236 0 8		335 15 10
58,592 4 4			894 16 0		281 1 10
2,365 10 6			1,011 0 1		1,231 19 3
60,967 14 10			538 7 4		1,041 13 11
			150 0 0		562 15 2
			9,104 4 2		300 0 0
					9,954 12 7

Dr. No. 13.—GENERAL BALANCE SHEET, 31st Dec., 1894. Cr.

To	£ s. d.	By	£ s. d.
To Net Revenue Account—		Balance at Credit thereof, as per Account No. 10,	187,179 15 1
„ Unpaid Dividends,	7,646 8 3	„ General Stores—Stock on hands,	138,244 8 5
„ Guaranteed Dividends payable or accruing and provided for,	43,483 7 10	„ Cash at Bankers—current Account: and Cash on hands,	86,020 0 4
„ Debts due to other Companies,	3,198 8 3	„ Bank—Deposit Account,	22,647 6 1
„ Sundry outstanding Accounts,	29,175 11 5	„ Traffic Accounts due to Company,	45,000 0 0
„ Compensation, Personal Injury—Reserve Fund,	12,000 0 0	„ Amounts due to Company,	10,378 12 3
„ Superannuation Funds:		„ Amounts due by Clearing House,	30,380 7 11
Officers,	33,993 17 10	„ Amounts due by Post Office,	28 1 6
Enginemen,	24,148 18 6		11,375 11 0
Sick Fund,	3,218 0 4		
	61,390 16 8		
	344,074 7 6		344,074 7 6

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,	—	—	—	29½
Total,	603½	603½	—	605½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending 31st Dec., 1893.			Half-year ending 31st Dec., 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.
1,093,459	26,872	1,120,331	1,106,399	26,973½	1,133,372½
685,179½	11,944	697,123½	704,386½	13,733½	718,119½
1,778,638½	38,816	1,817,454½	1,810,785½	40,706½	1,851,492

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



## ENGINEERS' REPORTS.

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

KENNETT BAYLEY,  
*Engineer-in-chief.*

INCHICORE, DUBLIN,  
21st January, 1895.

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,  
23rd January, 1895.

## AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, do hereby certify that we have examined the Half-yearly Accounts of the Company for the Half-year ended 31st December, 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  $5\frac{1}{4}$  per cent., proposed to be declared on the Original Stock of the said Company, is *bona fide* due thereon, after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

LUCIUS O. HUTTON, }  
JOSEPH J. H. CARSON, } *Auditors.*

DUBLIN, 30th January, 1895.

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

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS

OF

## THE ILEN VALLEY RAILWAY COMPANY,

*For Six Months ending 31st December, 1894,*

TO BE SUBMITTED TO THE

Thirty-Ninth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

*On WEDNESDAY, the 13th FEBRUARY, 1895.*

AT THE HOUR OF 1-30 O'CLOCK, AFTERNOON.

CORK:

PURCELL AND COMPANY, PRINTERS, PATRICK STREET.  
1895.

Directors.

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

EUGENE COLLINS, Esq., *Deputy Chairman.*

EDWARD RICHARD TOWNSEND, Esq., M.D.

REV. SOMERS H. PAYNE.

ROBERT H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 31st December, 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 £4,817 18s. 4d., viz.:—

	£	s.	d.
Passengers, Parcels, &c. ...	2,397	17	1
Goods, Cattle, &c. ...	2,420	1	3
	<hr/>		
	£4,817	18	4
	<hr/>		

The gross total receipts for the corresponding period in 1893 were £4,365 8s. 3d., viz.:—

	£	s.	d.
Passengers, Parcels, &c. ...	2,249	16	11
Goods, Cattle, &c. ...	2,115	11	4
	<hr/>		
	£4,365	8	3
	<hr/>		

Showing an Increase of £452 10s. 1d.



After the payment of Working Expenses, Interest on Loans, and Debenture Stock, and all other charges, and writing £100 12s. 8d. off the amount at debit of Station and Buildings and signals, there remains a balance of £1,325 os. od., 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 unnecessary to make any levy on the Baronies liable for the Guarantee.

The Directors deeply regret to report the death of their valued and esteemed colleague, Mr. John Edward Barrett.

Mr. J. W. Payne-Sheares and the Rev. Somers H. Payne are the Directors who retire by rotation. Both are eligible, and offer themselves for re-election.

Mr. S. G. Harris, one of your Auditors, also retires by rotation. He is eligible, and offers himself for re-election.

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

R. H. LESLIE, *Secretary.*

ALBERT QUAY TERMINUS,  
CORK, 30th January, 1895.

## ILEN VALLEY RAILWAY COMPANY.

### Statement of Accounts for Half-year ending 31st December, 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.	
	£	Nil.	£	Nil.	£	Nil.	£	Nil.	£	Nil.
Baronial Guarantee Stock ... ..	58,000		58,000		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 31st DECEMBER, 1894.

1893.		1894.	
£	s. d.	£	s. d.
To Cork, Bandon and South Coast Railway Company—			
Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) ...	2,505 6 4		
General Charges Account No. 12 ...	81 0 11	By Traffic Receipts, as per Account rendered by Working Company—	
Stations and Buildings, and Signalling ...	100 12 8	Passengers, Parcels, &c. ...	2,397 17 1
Balance to Net Revenue Account ...	2,133 18 5	Goods and Cattle ...	2,420 1 3
4,367	4,820 18 4	Transfer Fees ...	3 0 0
			4,820 18 4

No. 10.—NET REVENUE ACCOUNT TO 31st DECEMBER, 1894.

1893.		1894.	
£	s. d.	£	s. d.
To Baronial Guarantee Interest Account ...	1,007 3 7	By Balance from last Half-year ...	1,007 3 7
Interest on Loans and Debenture Stock ...	808 18 5	Balance from Revenue Account No. 9 ...	2,133 18 5
Balance carried to General Balance Sheet, ...	1,325 0 0		
2,950	3,141 2 0		3,141 2 0

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

£	s. d.	£	s. d.
To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 30th June, 1894 ...	£1,325 0 0	By Amount received from Revenue Account for the half-year ending 30th June, 1894 ...	£1,007 3 7
Total Amount previously paid ...	43,562 1 11	Total Amount previously received ...	24,481 19 7
	44,887 1 11	Amount received from the Treasurer of the County of Cork, for the half-year ending 31st Dec., 1893 ...	119 6 0
		Total Amount previously received ...	18,960 16 4
		Balance Due by County Treasurer ...	19,080 2 4
			317 16 5
			£44,887 1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND HALF-YEAR ENDED 31st DECEMBER, 1894.

£	s. d.	£	s. d.
1,206			
119			
1,325			
		Balance available for Dividend on Guaranteed Stock, as per Account No. 10 ...	1,325 0 0
			£1,325 0 0

No. 12.—ABSTRACTS.

1893.		1894.	
£	s. d.	£	s. d.
A Maintenance of Way and Works, &c. ...	30	E General Charges—	30 5 0
B Locomotive Power ...	25	Salaries and Auditors' Fees ...	25 0 0
C Repairs and Renewals of Carriages and Waggons ...	3	Directors' Fees ...	25 0 0
D Traffic Expenses ...	1	Law Costs ...	4 18 8
	14	Printing, Stationery and Advertising ...	1 5 3
	6	Sundries ...	13 12 0
	3	Arbitrator's Fees ...	6 0 0
		Rent ...	—
		Income Tax ...	—
			81 0 11
			81 0 11

Dr.

No. 13.—GENERAL BALANCE SHEET, 31st DECEMBER, 1894.

1893.		1894.	
£	s. d.	£	s. d.
To Interest on Loans and Debenture Stock ...	667 3 8	By Cork, Bandon & South Coast Railway Company ...	2,235 14 4
Net Revenue as per Account No. 10 ...	1,325 0 0	Sundry Outstanding Accounts ...	977 4 9
Sundry Outstanding Accounts ...	711 17 2		
Balance due Bank ...	508 18 3		
3,212 19 1	3,212 19 1		3,212 19 1

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 the Half-year has been charged with all expenses which in our judgment ought to be paid thereout.

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

ALBERT QUAY,  
CORK, 30th January, 1895.



## ILEN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the THIRTY-NINTH 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 13th day of February, 1895, at 1.30 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec., 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 31st day of January, 1895, until after the Meeting.

Dated this 22nd day of January, 1895.

By Order,

R. H. LESLIE,  
*Secretary.*

OFFICES:—

ALBERT QUAY, CORK.

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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	...	13th FEBRUARY
DIVIDENDS PAYABLE	...	15th MARCH

THE

*Limerick and Kerry Railway Company.*

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## REPORT OF DIRECTORS

AND

*Statement of Accounts to 31st December, 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 WEDNESDAY, the 27th of FEBRUARY, 1895.

AT 2 O'CLOCK P.M.

## 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, } *The Waterford and*  
39, Merrion Square, Dublin, } *Limerick Directors.*

THE RT. HON. LORD MONTEAGLE,  
Mount Trenchard, Foynes, }  
Co. Limerick, } *Director for the*  
} *Co. Limerick.*

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

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

## LIMERICK & KERRY RAILWAY COMPANY.

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 Wednesday, the 27th day of February, 1895, at 2 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts for the half-year ending 31st December, 1894, for the re-election of Directors and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 20th day of February, 1895, until after the Meeting.

Dated this 9th day of February, 1895

By order,

CHARLES HENRY BINGHAM,  
*Secretary.*

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



## LIMERICK AND KERRY RAILWAY COMPANY.

### THE DIRECTORS' REPORT

*For the Half-year ending 31st December, 1894.*

In submitting the Thirty-third Report with Statement of Accounts for the half-year ending 31st December, 1894, your Directors have much satisfaction in stating that the gross receipts of the Line have so considerably improved as to show an apparent increase of £1,103 1s. 2d., as against the corresponding half-year in 1893. This increase, however, is subject to a deduction of about £300, as explained in the paragraph relating to the parcels traffic.

Your Directors believe that this favourable result is mainly due to a general improvement in the trade of the district served by the railway, but they have much pleasure in acknowledging the share which the continued energy shown by the Waterford Company in the working of your Line has contributed to its realisation.

A similar good result is shown in the receipts of the Tralee and Fenit Railway, an improvement in the business of which line in some measure beneficially affects your undertaking.

The gross receipts for the Half-year amount to £9,189 0s. 5d., and the net, after deducting Working Expenses, to £3,675 12s. 2d., as against £8,085 19s. 3d. and £3,234 7s. 9d. respectively in the corresponding period of 1893.

The passengers show an increase in number of 423, representing £133 3s. 4d.

The goods and minerals show an increase of 1,539 tons, representing £565 11s. 5d.

The live stock traffic shows an increase of 4,605 head, representing £85 13s. 2d.

The parcels and miscellaneous traffic has increased to the extent of £323 14s. 1d. as a matter of account, but the actual increase is only a few pounds after taking into account certain clearing house balances wrongfully deducted in December 1893.

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	60,600	15,969	31,243	
31st December, 1889	9,478	5	7	3,791	6	3	8	9	7	75,129	16,991	36,037	
30th June, 1890 . .	8,189	14	11	3,275	17	11	7	6	6	60,484	18,056	32,585	
31st December, 1890	9,480	17	10	3,792	7	4	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	50,741	18,387	23,269	
31st December, 1894	9,189	0	5	3,675	12	2	8	4	5	65,097	16,747	31,945	

With reference to the paragraph in the last Report referring to the outstanding questions between this Company and the Waterford and Limerick Railway Company, the Directors have now to report that the case came before the Railway Commissioners sitting at the Four Courts, Dublin, on the 5th February, 1895, when an Order by consent was made dealing with the questions raised by the application.

The Order has not yet been issued by the Railway Commissioners, but the Directors have pleasure in stating that it supports almost the whole of the claims made by this Company. They sincerely hope, and from the way in which the case was finally met by the Working Company they expect, that the definite rules now laid down for division of rates and fares will remove all causes of friction and disagreement between the two Companies.

The Engineer's Report upon the present state of the Railway and Works is appended. A copy has been forwarded to the Working Company.

The Directors who retire by rotation are Charles E. N. Curling, Esq., and J. Hume Williams, Esq., and, being eligible, they offer themselves for re-election.

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

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

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,  
11, VICTORIA STREET, LONDON,  
13th February, 1895.



LIMERICK AND KERRY RAILWAY.

ENGINEER'S REPORT.

TRALEE,

February 2nd, 1895.

GENTLEMEN,

The permanent way and works, stations, fencing, and accommodation works of this railway have been efficiently maintained during the past twelve months. The relaying of the line with creosoted sleepers has been practically completed, and only a small proportion of iron rails more or less worn remain to be renewed. The stations have been cleaned and painted during the year, and at Listowel a new iron footbridge for passengers has been erected. New platform benches have been supplied to some of the stations, but the furniture supplied some few years ago is now deficient.

The arrangements for the supply of water to engine tanks at Listowel and Barnagh are not satisfactory.

At Tralee Station a separate entrance to the passenger platform for heavy parcels, butter, fish, &c., going by passenger trains, would be much required.

The engines and passenger rolling stock are in good condition.

I have the honour to be

Your obedient Servant,

G. A. E. HICKSON.

To the Chairman and Directors  
of the Limerick and Kerry Railway Company.

LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 31ST DECEMBER, 1894

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.
1 The Limerick and Kerry Railway Act, 1873	£	£	£	£	£	£	£	£
2. " " " " 1877	124,950	285,050	410,000	124,950	279,618	404,568	...	5,432
3. " " " " 1881								
4. " " " " 1884	124,950	285,050	410,000	124,950	279,618	404,568	...	5,432

\* By the Act of 1884, the Company were authorised to convert the Guaranteed Shares and Loan Capital into Debenture Stock and the Ordinary Shares into Ordinary Stock.  
The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 31st December, 1894.

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£	s	£	s	£	s	£	s	£	s
Limerick and Kerry Railway Guaranteed (Limerick) Shares £10 each	380		380							
Limerick and Kerry Railway Guaranteed (Kerry) Shares, £10 each	14,570		14,570							
Ordinary Stock	110,000		110,000							
Rebate on Issue £56,648			124,950							



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.
	Total Loans.		At 4 per cent.		At 4 per cent.		
	At 6 per cent.	At 4 per cent.	A	B	C	D	
Existing at 30th June, 1894	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 73,767 19 7	£ 73,767 19 7	£ 279,617 19 7
Ditto, at 31st December, 1894	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 73,767 19 7	£ 73,767 19 7	£ 279,617 19 7
Increase	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...

£ 285,050 0 0  
£ 279,617 19 7

Total amount authorised to be raised by Loans and Debenture Stock as per Statement No. 1

Total amount raised by Loans and Debenture Stock as above

Balance, being available borrowing powers at 31st December, 1894

5,432 0 5

\* NOTE.—£15,984 of this Debenture Stock has been issued as security for temporary Loans.

† " £1,500 of this Debenture Stock has been issued at a discount of 50 per cent. (subject to future redemption) in satisfaction of a long outstanding claim for costs in connection with Land Purchases.

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

TO EXPENDITURE:—	Amount Expended to 30th June, 1894.	Amount Expended this Half-year.	Total.	BY RECEIPTS:—			Total.
	£ s. d.	£ s. d.	£ s. d.	Amount Received to 30th June, 1894.	Amount Received this Half-year.	£ s. d.	
On Land, Works, &c.	£ 389,227 19 1	Nil.	£ 389,227 19 1	£ 124,950 0 0	...	£ 124,950 0 0	
				£ 15,800 0 0	...	£ 15,800 0 0	
				£ 263,817 19 7	...	£ 263,817 19 7	
To Balance to General Balance Sheet No. 13			£ 15,340 0 6	£ 404,567 19 7	...	£ 404,567 19 7	
			£ 404,567 19 7				

No. 5.—Details of the Capital Expenditure.

TO EXPENDITURE:—	Amount Expended to 30th June, 1894.	Amount Expended this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.
On Land, Works, &c.	£ 389,227 19 1	Nil.	£ 389,227 19 1
To Balance to General Balance Sheet No. 13			£ 15,340 0 6
			£ 404,567 19 7

Half-year ended 31st Dec., 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 open for traffic . . . . . } Nil.  
On Lines in course of construction . . . . . }



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

Half-year ended 31st Dec., 1894.	£	s.	d.
	5,432	0	5
	15,340	0	6
	£20,772	0	11

Share and Loan Capital authorised, not yet created, Account No. 1

Balance at Credit of Capital Account (No. 4)

Dr.

No. 9.—Revenue Account.

Or,

Half-year ended 31st Dec., 1893.	£	s.	d.	EXPENDITURE.	Half-year ended 31st Dec., 1894.	£	s.	d.	RECEIPTS.	Half-year ended 31st Dec., 1894.	£	s.	d.	
4,851	11	6	To Working Expenses, 60 per cent. of Receipts paid to Waterford and Limerick Railway Company.	5,513	8	3	By Mails	430	12	2	3,799	5	5	
391	18	3	" General Charges (E).	384	19	4	" Parcels, &c.	340	10	1	3,401	8	5	
20	0	0	" Engineering	20	0	0	" Goods	1,116	12	4	89	12	10	
91	0	0	" Examining Director	102	2	6	" Cattle	10	19	2	10	19	2	
134	17	2	" Law Expenses	118	18	6	" Minerals	11	13	11	Transfer Fees	9,189	0	5
1	0	0	" Rent of Engine-house	1	0	0	" Rents	8,085	19	3	1	7	6	
51	10	1	" Arbitration Expenses	54	11	10		1	5	0	£9,190	7	11	
5,541	17	0	" Balance carried to Net Revenue Account	6,195	0	5		8,085	19	3				
2,545	7	3		2,995	7	6		1	5	0				
£8,087	4	3		£9,190	7	11		£8,087	4	3				

Dr.

No. 10.—Net Revenue Account.

Or,

Half-year ended 31st Dec., 1893.	£	s.	d.	EXPENDITURE.	Half-year ended 31st Dec., 1894.	£	s.	d.	RECEIPTS.	Half-year ended 31st Dec., 1894.	£	s.	d.
46,662	3	1	To Balance from last half-year	51,300	19	2	To Balance brought from Revenue Account, No. 9	2,995	7	6	95	14	1
9	10	0	" Interest on Limerick and Kerry Guaranteed (Limerick) Shares	9	10	0	" General Interest	734	12	6	74	15	0
364	5	0	" Interest on Limerick and Kerry Guaranteed (Kerry) Shares	364	5	0	" Amount due by Counties of Limerick and Kerry	0	12	0	0	12	0
123	19	8	" Interest on Temporary Loans	113	19	8	" Interest specially provided	53,617	18	9	57,538	19	10
474	0	0	" Interest on Debentures	474	0	0	" Estate Rent						
3,451	0	0	" Interest on A Debenture Stock	3,451	0	0	" Balance to General Balance Sheet, No. 13						
350	0	0	" B	350	0	0							
1,475	6	0	" C	1,475	6	0							
52,910	3	9		57,538	19	10							

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Half-year ended 31st Dec., 1893.	£	s.	d.	Half-year ended 31st Dec., 1894.	£	s.	d.
100	0	0	Directors	100	0	0	
15	0	0	Auditors	15	0	0	
207	0	0	Salaries of Secretary and Clerks	207	3	0	
69	18	3	Office Expenses	62	16	4	
£391	18	3		£384	19	4	







## Directors.

- † 1. JOSEPH COOKE, Esq., CHAIRMAN, St. Columb's, Derry.  
 \* 2. THOMAS COLQUHOUN, Esq., Rockfort, Buncrana.  
 † 3. JOHN M'FARLAND, Esq., Aberfoyle, Londonderry.  
 \* 4. BARTHOLOMEW H. M'CORKELL, Londonderry.  
 † 5. 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 25th day of FEBRUARY inst., at TWELVE o'clock, noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 18th until the 25th February, both days inclusive.

(By Order),

FREDERICK DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,

LONDONDERRY,

6th February, 1895.

## Londonderry and Lough Swilly Railway Company.

### DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 31st December, 1894, compared with the corresponding period of 1893:—

	1893.	1894.	
Passengers, Parcels, &c., ..	£3,702 18 10	£3,923 3 1	£220 4 3 Increase.
Goods and Minerals, ..	1,682 13 8	1,803 12 7	120 18 11 Increase.
Live Stock, ..	218 10 8	298 2 0	79 11 4 Increase.
Rents, ..	56 4 7	55 14 6	0 10 1 Decrease.
	5,660 7 9	6,080 12 2	420 4 5 Increase.

From the Comparative Statement it will be seen that the Receipts during the past half-year shew the substantial increase of £420 4s 5d over those of the December half of 1893.

Your Directors are pleased to report the gradual and continuous prosperity of the Railway, and congratulate the Shareholders upon the sound position attained by the Company.

Since the last Half-yearly meeting Counsel has been consulted with reference to the balance standing at credit of Net Revenue Account, and he advises that the amount be transferred to a Reserve Fund Account.

The amounts charged for Maintenance of Way and Locomotive Power have been increased by adding to the current half-year's expenditure the sums of £150 and £280, respectively, for repairs and renewals carried out in former half-years.

Your Directors have arranged to add three new carriages to the rolling stock, to meet the requirements of the summer excursion traffic.

The storms of 22nd and 28th December did extensive damage to Fahan Pier, and to the Railway at several places upon the shore, between Inch Road and Buncrana.

The traffic on the Railway was interrupted for two days, but nothing was left undone to restore it with the least possible delay. The Steamboat traffic on Lough Swilly was interrupted for sixteen days, pending the repairs to Fahan Pier.

After deducting from the Gross Receipts of £6,080 12s 2d the cost of Working £2,665 11s 4d, Interest on Mortgage and Debenture Stocks £806 19s 6d, and Head Rents £83 15s 0d, there remains a balance of £2,524 6s 4d available for Dividends. Out of that amount it is proposed to pay the usual Dividend of 5 per cent. on the Preference Stock and 5 per cent. on the Ordinary Shares (£2,263 17s 6d), leaving £260 8s 10d to which must be added £423 19s 11d, balance from former half-years, making together a total of £684 8s 9d to be carried forward to next half-year.

BARTHOLOMEW H. M'CORKELL, Esq., has been co-opted a Director of the Company.

JOSEPH COOKE, Esq., and Major M'CORKELL, Directors, and FRANCIS J. KENNEDY, Esq., Auditor, retire by rotation, but offer themselves for re-election, being duly qualified.

(By Order,)

JOSEPH COOKE, *Chairman.*  
 FREDERICK DAWSON, *Secretary.*



LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 31st DECEMBER, 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 and 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	6,000	26,600	..	..	..	20,000	6,600	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
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.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Existing at 30th June, 1894, ..	7,765 10 8	11,748	19,513 10 8	9,000	6,400	15,400	34,913 10 8
Do. at 31st December, 1894, ..	7,765 10 8	11,748	19,513 10 8	9,000	6,400	15,400	34,913 10 8
Increase.	..	..	..	..	..	..	..
Decrease.	..	..	..	..	..	..	..
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, ..	..	..	..	..	..	..	£ 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 31st December, 1894, ..	..	..	..	..	..	..	£ 1,138 9 4

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

Dr.	Amount expended to 30th June, 1894.		Total to 31st Dec., 1894.		By Receipts— Shares and Stock, per Account No. 2, Loans, per Account No. 3, Deben. Stock, per Acct. No. 3, Premium on ditto, ..	Amount received during the Half-year 1894.		Total to 31st Dec., 1894.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Expenditure— On Lines opened for Traffic, No. 5, ..	103,535	13 1	103,701	14 2	91,114	10 0	91,114	10 0	91,114 10 0
Working Stock, No. 5, ..	29,159	6 3	29,159	6 3	19,513	10 8	19,513	10 8	19,513 10 8
..	132,694	19 4	132,694	19 4	15,400	0 0	15,400	0 0	15,400 0 0
Less Amount refunded by Court of Chancery, ..	12	0 9	12	0 9	3	2 6	126,031	3 2	126,031 3 2
..	132,682	18 7	132,848	19 8	6,651	15 5	132,682	18 7	6,817 15 6
Total	132,682	18 7	132,848	19 8	132,682	18 7	132,848	19 8	132,848 19 8







Dr.

## No. 9—REVENUE ACCOUNT.

Cr.

EXPENDITURE.		Half-Year ended 31st Dec., 1894.		Half-Year ended 31st Dec., 1893.		RECEIPTS.		Half-Year ended 31st Dec., 1894.	
£	s. d.	£	s. d.	£	s. d.		No.	£	s. d.
964	7 2	To Maintenance of Ways, Works, and Stations, ..	1,006	12 7	262	0 5	4,198	224	8 7
1,412	2 8	do. do. see Abstract A.	1,683	7 7	594	11 0	13,298	516	12 8
1,123	11 10	do. do.	1,46	15 9	2,465	18 8	122,852	2,752	12 11
1,337	17 5	do. do.	1,413	6 1	60	2 0	..	95	3 5
430	12 5	do. do.	444	16 8	3,382	12 1	139,848	3,588	17 7
47	2 0	do. do.	97	14 0	198	13 5	..	212	12 2
114	15 8	do. do.	3	16 0	121	13 4	..	121	13 4
16	12 3	do. do.	25	9 5	3,792	18 10	..	..	..
....	....	do. do.	....	....	1,413	18 10	..	1,453	17 8
....	....	do. do.	4,821	18 1	268	19 10	..	349	14 11
4,447	2 1	do. do.	2,156	6 9	218	10 8	..	298	2 0
1,910	6 6	Less Received for Working Letterhenny Railway for Half-Year ending 31st Dec., 1894, being 67 per cent. of the Traffic Receipts, ..	2,665	11 4	1,901	4 4	..	..	..
2,536	15 7		3,415	0 10	5,604	3 2	..	..	..
3,123	12 2	" Balance carried to Net Revenue Account, ..	6,080	12 2	55	19 1	..	..	..
5,660	7 9		12,927	7 7	0	5 6	..	..	..
					5,660	7 9	..	..	..
					1,901	4 4	..	..	..
					5,604	3 2	..	..	..
					55	19 1	..	..	..
					0	5 6	..	..	..
					6,080	12 2	..	..	..
					12,927	7 7	..	..	..
					13,389	0 9	..	..	..
					12,927	7 7	..	..	..
					13,389	0 9	..	..	..
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					13,389	0 9	..	..	..







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.

23rd January, 1895.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

THOMAS TURNER,  
Locomotive Superintendent.

23rd January, 1895.

AUDITORS' CERTIFICATE.

We, the Auditors of the Londonderry and Lough Swilly Railway Company, have examined the Accounts of the Company for the half-year ended 31st December, 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, }

7th February, 1895.

MIDLAND GREAT WESTERN RAILWAY  
OF IRELAND COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31ST DECEMBER, 1894,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

Ninety-ninth Half-yearly General Meeting

TO BE HELD AT

Broadstone Terminus, Dublin,

On THURSDAY, 14th day of FEBRUARY, 1895.

AT ONE O'CLOCK.

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

HALF-YEARLY MEETING ... .. 14th FEBRUARY.  
DIVIDEND PAYABLE ... .. 1st MARCH.

**DIRECTORS:**

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

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

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, Co. Dublin.

**ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.**

*To which Voting power is attached.*

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	Jan 24th	Feb. 15th	March 1st
Four per cent. Preference			
Consolidated			

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

**MIDLAND GREAT WESTERN RAILWAY**

OF IRELAND COMPANY.

**NINETY-NINTH 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 THURSDAY, the 14th day of February next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from THURSDAY, the 24th day of January, to THURSDAY, the 14th day of February, both days inclusive.

RALPH S. CUSACK, *Chairman.*

GEO. WM. GREENE, *Secretary.*

BROADSTONE STATION, DUBLIN,  
14th January, 1895.



## 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 ... ..	92,814	12	9	94,572	19	3	1,758	6	6	—	—	—
PARCELS, HORSES, &c. ... ..	15,508	7	8	17,365	8	9	1,857	1	1	—	—	—
MAILS ... ..	14,595	6	2	14,675	6	2	80	0	0	—	—	—
MERCHANDIZE ... ..	93,515	12	7	98,033	15	2	4,518	2	7	—	—	—
LIVE STOCK ... ..	48,943	1	7	54,290	16	1	5,347	14	6	—	—	—
MINERALS ... ..	3,159	12	9	5,604	12	9	2,445	0	0	—	—	—
	268,536	13	6	284,542	18	2	16,006	4	8	—	—	—

Showing an Increase of £16,006 4s. 8d.

Receipts from the Railway ... ..	£284,542	18	2			
Royal Canal ... ..	2,116	15	5			
Rents ... ..	3,560	11	3			
Transfer Fees ... ..	112	0	0			
Interest on Government Stock ... ..	76	2	10			
Bankers and General Interest ... ..	487	1	0			
Baronial Guarantee ... ..	300	0	0			
				£291,195	8	8
Expenditure on the Railway .. ..	£141,379	6	11			
"    Royal Canal ... ..	2,340	3	0			
				£143,719	9	11
Interest on Debenture & Rentcharge Stocks, &c. ... ..	55,990	8	3			
				199,709	18	2
				£91,485	10	6
Surplus from last half-year ... ..				9,631	1	7
				£101,116	12	1

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

At the rate of 5 per cent. per annum on the Five per cent. Preference Stock, amounting to ... ..	£7,500	0	0
And of 4 per cent. per annum on the Four per cent. Preference Stock, amounting to ... ..	16,600	0	0
And of 5 per cent. per annum on the Consolidated Stock of the Company, amounting to ... ..	59,250	0	0
Carried to Reserve Fund ... ..	5,000	0	0
	88,350	0	0

And the Balance £12,766 12s. 1d. be carried to the credit of next half-year's accounts.



## DAY OF MEETING.

The Half-yearly meeting has been convened for Thursday, the 14th February, and the Accounts, made up to the 31st December last, are now placed in the hands of the Shareholders.

## HALF-YEARLY WORKING.

The net revenue account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rent charge Stocks and percentage proportion of Leased Lines, shows an available surplus of £101,116 12s. 1d. The dividend on Preference Stocks amount to £24,100, leaving £77,016 12s. 1d., out of which the Directors recommend that a dividend be paid at the rate of Five per cent. per annum on the Consolidated Stock of the Company, which will absorb £59,250, leaving a balance of £17,766 12s. 1d.

Following the practice adopted by several other Companies your Directors consider the time and circumstances of the Company are opportune for founding a Reserve Fund, and with this object propose to apply a sum of £5,000 for such purpose, carrying forward £12,766 12s. 1d., to the credit of the next half year's accounts.

## PERMANENT WAY AND ROLLING STOCK.

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

## NEW WESTERN EXTENSION LINES OF RAILWAY.

**GALWAY AND CLIFDEN RAILWAY.**—The portion of this Line between Galway and Oughterard, a distance of 16½ miles, was opened for Passenger and Goods Traffic on the 1st instant; and the remainder of the Extension is approaching completion. The Permanent Way is laid throughout to Clifden; the Stations are in an advanced state, and it is expected that by the 1st June next the whole of the necessary works will be finished and the entire railway open for public traffic.

The opening of this Line will complete the construction of the three Extension Railways undertaken by your Company by arrangement with the Government under the provisions of the Railways (Ireland) Act, 1890, viz.:—Ballina to Killala, Westport to Mallaranny, and Galway to Clifden. Particulars of the Expenditure incurred upon each of these Railways will be found in Statement No. 4 of the accounts.

## PORT OF GALWAY.

In accordance with the terms of a resolution which was adopted by the Proprietors at the General Meeting held in August last, your Directors have entrusted to Mr. Samuel Ussher Roberts, C.B., C.E., the preparation of a Report as to the best plan, in his opinion, for

placing before the Government and the Public, the utilizing of the splendid advantages which the Port of Galway affords for being made a first-class Trans-Atlantic Packet Station. A copy of the Report of Mr. Roberts is forwarded herewith.

## BENEFIT SOCIETY AND PENSION FUND.

The extension of your System, and the consequent increase in the numbers of the Staff of all grades, render it desirable to obtain your authority to increase the present contribution to the Funds of the Benefit Society granted by the Shareholders in 1870, to £400 a year; and further the Directors consider it desirable to be enabled to contribute out of the Funds of the Company towards establishing a Pension Fund for Engine-drivers and Firemen, out of which retiring allowances can be paid to those who may become incapacitated for work by age, illness, or infirmity.

## AUDITORS.

Mr. George Cree, one of the Auditors, retires by rotation and offers himself 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 Tuesday, 12th February.

RALPH S. CUSACK,  
*Chairman.*

BOARD ROOM, BROADSTONE STATION,  
DUBLIN, 30th January, 1895.

**Report of the Chief Engineer in respect to the New Western Railways towards which Parliamentary Grants have been authorised.**

**WESTPORT TO MALLARANNY RAILWAY.**—During the past half-year the remaining section of this Railway has been completed and opened for public traffic.

**GALWAY AND CLIFDEN RAILWAY.**—The Government Inspector having passed this line as far as Oughterard, same has been opened for public traffic. The entire of the Permanent Way to Clifden has been laid throughout, all the earthworks completed, and the remaining station buildings are in a forward state.

WM. PURCELL O'NEILL,  
*Chief Engineer.*

ENGINEER'S OFFICE, BROADSTONE STATION,  
DUBLIN, 21st January, 1895.







**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31<sup>ST</sup> DECEMBER, 1894.**

LINES OPEN FOR TRAFFIC—	£	s.	d.
Lands	329	8	6
Renewal of Bridges by Steel or Wrought Iron, lieu of Cast Iron (moiety)	652	8	9
New Station at Ballywarry—Mayo Branch	124	8	5
Extension of Platforms at Mullingar, Attymon, and Ballymoe Stations	1,075	12	4
Improvements at Sundry Stations	377	16	9
Parliamentary Costs and Stamp Duty	491	0	8
	3,050	15	5

**No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31<sup>ST</sup> DECEMBER, 1894.**

	LOCO-MOTIVE		COACHING										MERCHANDISE AND MINERALS												
	Engines	Tenders	First Class Carriages	Second Class Carriages	Third Class Carriages	Composite Carriages	State Carriage	Carrage Trucks	Horse Boxes	Cattle Boxes	Fish Vans	Luggage Vans	Post Office Sorting Vans	Total	Open Box Goods Wagons	Covered Goods Wagons	Cattle Trucks	Timber Trucks	Boiler Trucks	Powder Vans	Ballast Wagons	Coal Wagons	Travelling Cranes	Brake Vans	TOTAL
Stock on 30th June, 1894	117	97	25	25	93	38	1	24	60	31	24	57	4	382	201	1481	305	48	4	2	102	110	2	55	2,510
" 31st December, 1894	117	97	25	25	93	38	1	24	60	31	24	57	4	382	201	1481	305	48	4	2	102	110	2	55	2,510
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 30th June, 1895	In subsequent Half-years	
Lines open for Traffic—	£700	—	£700
New Works at Sundry Stations	250	—	250
Heating Apparatus for Workshop	26,300	—	26,300
Working Stock—	342	—	342
10 Engines and Tenders	—	£25,400	25,400
6 Sets Vacuum Brake Gear	—	—	—
200 Goods and Cattle Waggon	—	20,400	20,400
	27,592	20,400	47,992

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

	£	s.	d.
Share and Loan Capital authorised, but not created or sanctioned, as per Account No. 1	66,666	0	0
Share Capital created, but not yet issued as per Account No. 2	154,744	0	0
Loan Capital created, but not yet received, as per Account No. 3	118,247	0	0
	339,657	0	0
Less per Account No. 4	26,649	1	9
	313,007	18	3



DR.

## No. 9.—REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1893	EXPENDITURE	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	RECEIPTS	Half-year ended 31st Dec., 1894
£ s. d.		£ s. d.	£ s. d.		£ s. d.
26,558 1 6	To Maintenance of Way, Works, &c.—See Abstract A.	30,401 6 8	14,595 17 8	By Passengers—	
39,242 17 11	" Locomotive Power ... .. Do. B.	42,160 10 6	21,334 17 9	1st Class 41,362 £13,964 14 2	
11,022 14 5	" Carriages and Wagon Repairs ... Do. C.	11,300 16 11	56,883 17 4	2nd " 77,433 21,105 13 6	
38,421 8 0	" Traffic Expenses ... .. Do. D.	40,832 18 6	92,814 12 9	3rd " 545,676 59,502 11 7	94,572 19 3
6,427 0 2	" General Charges ... .. Do. E.	6,787 11 7	15,568 7 8	664,471	
1,284 6 7	" Law Charges ... ..	802 1 7	14,595 6 2	" Parcels, Horses, Carriages, &c.	17,365 8 9
204 13 6	" Parliamentary ... ..	2,341 6 4	122,918 6 7	" Mails ... ..	14,675 6 2
98 3 0	" Compensation—Personal Injury...	9 12 3	93,5 5 12 7	" Merchandise ... ..	98,033 15 2
255 17 8	" Compensation—Merchandise, &c.	187 18 4	48,943 1 7	" Live Stock .. ..	54,290 16 1
6,495 2 1	" Rates and Taxes ... ..	6,555 4 3	3,159 12 9	" Minerals ... ..	5,604 12 9
130,010 4 10		141,379 6 11	145,618 6 11		157,929 4 0
			268,536 13 6		284,542 18 2
2,357 3 9	" Royal Canal—Wages, Repairs and Taxes	2,340 3 0	1,487 0 9	" Royal Canal—Tolls and Water Supply	2,116 15 5
132,367 8 7		143,719 9 11	3,280 6 0	" Rents ... ..	3,560 11 3
141,933 9 2	" Balance carried to Net Revenue Account	146,612 14 11	96 17 6	" Transfer Fees ... ..	112 0 0
<b>278,400 17 9</b>		<b>300,332 4 10</b>	<b>273,400 17 9</b>		<b>280,332 4 10</b>

DR.

## No. 10.—NET REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1893	EXPENDITURE	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	RECEIPTS	Half-year ended 31st Dec., 1894
£ s. d.		£ s. d.	£ s. d.		£ s. d.
44,535 6 5	To Interest on Debenture Stock	45,726 19 7	7,049 6 3	By Balance brought from last Half-year's Accounts	9,631 1 7
9,044 14 4	" Interest on Rent-charge Stock	9,044 14 4	141,033 9 2	" Balance Revenue Account, No 9	140,612 14 11
607 12 0	" Loughrea and Attymon Railway— Percentage of receipts	602 17 5	76 2 10	" Interest on 2½ per Cent Stock	76 2 10
470 12 0	" Ballinrobe and Claremorris Railway— Percentage of receipts	615 16 11	474 11 7	" Bankers and General Interest Account	487 1 0
			300 0 0	" Baronial Guarantee ... ..	300 0 0
54,658 4 9		55,990 8 3			
94,275 5 1	" Balance available for Dividend	101,116 12 1			
<b>148,938 9 10</b>		<b>157,107 0 4</b>	<b>148,933 9 10</b>		<b>157,107 0 4</b>

## No. 11.—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 31st Dec., 1893	EXPENDITURE	Half-year ended 31st Dec., 1894	Half-year ended 31st Dec., 1893	RECEIPTS	Half-year ended 31st Dec., 1894
£ s. d.		£ s. d.	£ s. d.		£ s. d.
94,275 5 1	Balance available for Dividend, as per No. 10	101,116 12 1	...	...	101,116 12 1
7,500 0 0	Dividend on 5 per Cent Preference Stock	7,500 0 0	£300,000	...	7,500 0 0
16,600 0 0	" 4 per Cent	16,600 0 0	830,000	...	16,600 0 0
59,250 0 0	" Ordinary Stock (being at the rate of 5 per cent per annum)	59,250 0 0	2,370,000	...	59,250 0 0
83,350 0 0	Reserve Fund	83,350 0 0	...	...	83,350 0 0
<b>10,945 5 1</b>	Balance to next Half-year	10,945 5 1	...	...	<b>12,766 13 1</b>



No. 12.—ABSTRACTS.

A.		MAINTENANCE OF WAY, WORKS, &c.		C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 31st Dec., 1893	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.	Half-year ended 31st Dec., 1893	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.
1,622 10 1	1,645 9 6	Salaries, Office Expenses, and General Superintendence	210 14 4	CARRIAGES—	...	231 2 4	...
13,587 0 3	14,610 8 1	MAINTENANCE AND RENEWAL OF PERMANENT WAY—	2,048 10 8	Salaries, Office Expenses, & General Superintendence	...	2,771 7 0	...
3,789 16 9	6,006 12 7	Wages	2,328 16 9	Wages	...	2,243 12 11	...
18,919 7 1	22,262 10 2	Materials (less old materials sold)	291 1 11	Materials	...	1,787 14 4	...
2,811 5 8	2,585 12 2	REPAIRS OF ROADS, BRIDGES SIGNALS AND WORKS—	1,756 3 2	Salaries, Office Expenses, & General Superintendence	...	3,962 16 9	...
2,348 3 0	1,634 13 2	Wages	3,487 7 7	Wages	...	1,900 16 11	...
1,354 9 1	2,101 6 4	Materials	11,022 14 5	Materials	...	...	...
1,044 16 8	1,817 4 10	REPAIRS OF STATIONS AND BUILDINGS—					
7,558 14 5	8,138 16 6	Wages					
		Materials					
		MILES MAINTAINED—					
		Double ... 161					
		Single ... 319½					
		TOTAL ... 480½					
26,558 1 6	30,401 6 8						
		D.					
		TRAFFIC EXPENSES.					
		Half-year ended 31st Dec., 1893	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.
		20,825 12 4	31,533 3 1	Salaries and Wages, &c.	...	31,533 3 1	...
		3,314 6 5	3,387 5 0	Fuel, Lighting, Water and Stores	...	3,387 5 0	...
		1,773 17 3	1,977 17 3	Clothing	...	1,977 17 3	...
		887 11 3	1,853 0 7	Printing, Stationery and Tickets	...	1,853 0 7	...
		1,105 18 7	1,332 14 9	Horses, Harness, Vans, Provender	...	1,332 14 9	...
		1,552 8 8	1,043 1 7	Wagon Covers, Ropes, Grease, &c.	...	1,043 1 7	...
		38,421 8 0	40,832 18 6	Miscellaneous Expenses	...	40,832 18 6	...
		E.					
		GENERAL CHARGES.					
		Half-year ended 31st Dec., 1893	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.
		1,375 0 0	1,375 0 0	Directors	...	1,375 0 0	...
		50 0 0	50 0 0	Auditors	...	50 0 0	...
		1,560 0 0	1,600 0 0	Salaries of Secretary, Manager, Accountant and Clerks	...	1,600 0 0	...
		1,04 15 2	72 0 0	Office Expenses	...	72 0 0	...
		295 16 2	376 11 C	Advertising	...	376 11 C	...
		287 5 3	287 16 1	Fire Insurance	...	287 16 1	...
		1,663 5 1	1,888 17 3	Telegraph Expenses	...	1,888 17 3	...
		829 11 8	617 13 4	Railway Clearing House Expenses	...	617 13 4	...
		393 6 10	489 13 11	Superannuation Fund	...	489 13 11	...
		6,427 0 9	6,787 11 7				

DR.

No. 13.—GENERAL BALANCE SHEET.

CR.

Half-year ended 31st Dec., 1893	£ s. d.	Half-year ended 31st Dec., 1894	£ s. d.
11,837 19 9	101,116 12 1	11,837 19 9	26,649 1 9
14,716 19 7	9,213 17 5	14,716 19 7	28,952 0 3
759 10 7	24,383 10 5	759 10 7	43,000 0 0
1,729 7 2	3,575 19 10	1,729 7 2	5,538 9 0
29,666 17 1	19,775 5 6	29,666 17 1	29,228 9 7
			1,561 4 1
			7,337 13 1
			15,998 7 6
			158,065 5 3
			158,065 5 8

No. 14.—MILEAGE STATEMENT.

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1894	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines	Half-year ended 31st Dec., 1893	Half-year ended 31st Dec., 1894
459½	507½	459½	48	459½	676,690	681,453
21½	21½	21½	—	21½	455,848	485,885
480½	528½	480½	48	480½	1,132,538	1,170,339
	TOTAL				Passenger Trains	...
					Goods and Mineral Trains	...

RALPH S. CUSACK, Chairman of Company.  
THOMAS BENNETT, Accountant of Company.



CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

W. PURCELL O'NEILL, *Chief Engineer.*

*Dated 21st January, 1895.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

MARTIN ATOCK, *Locomotive Engineer.*

*Dated 21st January, 1895.*

AUDITORS' CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 31st December, 1894, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we further certify that the Dividend at the rate of Five Pounds per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bona fide* due thereon, after charging the revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

GEORGE CREE.

WM. E. HOLMES.

DUBLIN, 29th January, 1895.

DIRECTORS' REPORT

AND

STATEMENT OF THE ACCOUNTS

OF THE

Bathkeale & Newcastle Junction  
Railway Company,

FOR THE

SIX MONTHS ENDING 31st DECEMBER, 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

WEDNESDAY, 27th FEBRUARY, 1895,

AT 2 O'CLOCK P.M.

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

RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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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.

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NOTICE IS HEREBY GIVEN, that the HALF-YEARLY  
ORDINARY GENERAL MEETING of this COMPANY will  
be held at No. 11, Victoria Street, Westminster, on Wednesday,  
the 27th February, 1895, at 2 o'clock p.m., for the purpose of  
transacting the ordinary business of the Company, and the Election  
of Directors and Auditor.

The Transfer Books of the Company will be closed from the  
18th instant, until after the Meeting.

Dated this 12th February, 1895.

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 submit to the Shareholders the Statement of the  
Accounts of the Company, made up to the close of the Half-Year  
ending 31st December, 1894.

The Receipts and Expenditure on Revenue Account appear in  
Statements Nos. 9 and 10. The gross receipts for the Half-  
Year amount to £3393 17s. 0d., which, as compared with  
£3054 17s. 1d., the gross receipts in the corresponding period of  
last year, show an increase of £338 19s. 11d.

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

The Directors who retire by rotation are Mr. Hewson and Mr.  
Curling, both of whom are eligible for re-election, and offer  
themselves accordingly.

Mr. R. Tidey, the retiring Auditor, being eligible, offers  
himself for re-election.

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

11, VICTORIA STREET, LONDON.  
16th February, 1895.

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	" " 1894	3393 17 0







[No. 5.]

Details of Capital Expenditure, for Half-year ending December 31st, 1894.

LINE OPEN FOR TRAFFIC:—

Expenditure for Half-year, as per Account No. 4.  
Nil.

[No. 6.]

• Return of Working Stock.

LOCOMOTIVE.	COACHING.			MERCHANDISE AND MINERAL.		
	Engines.	First Class.	Second Class.	Third Class.	Break Van.	Goods Waggon covered.
The Working Stock of this Company is provided by the Waterford and Limerick Railway Company, by Agreement.						

[No. 7.]

Estimate of further Expenditure on Capital Account.

FURTHER EXPENDITURE.		TOTAL.
During the Half-year ending June 30th, 1895.	In subsequent Half-years.	
£ s. d.	£ s. d.	£ s. d.
nil.	nil.	nil.

LINE OPEN FOR TRAFFIC:—

[No. 8.]

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

[See Nos. 2, 3 & 4.]

No. 9.]

Revenue Account.

Cr.

Expenditure.

Receipts.

Half-year ended Dec. 31st, 1895.	£ s. d.	Half-year ended Dec. 31st, 1893.	£ s. d.	Amount.
To Working Expenses and Haulage paid Waterford and Limerick Railway Company . . . . .	1527 4 8	61 15 0	By Passengers' Special Trains . . . . .	64 18 1
„ General Charges (see Abstract E.) . . . . .	216 13 10	160 1 3	„ First Class . . . . .	166 1 3
„ Income Tax . . . . .	87 16 9	801 5 4	„ Second Class . . . . .	809 13 7
„ Law Charges . . . . .	10 10 0	18 2 0	„ Military . . . . .	4 3 8
		15 10 5	„ Periodical Tickets . . . . .	15 18 5
			„ Excess Fares, &c. . . . .	16 18 5
			„ Sundries . . . . .	1070 15 0
1679 15 9	1842 5 3	1056 14 0		
1375 1 4	61 11 9		„ Parcels, &c. . . . .	263 5 7
			„ Excess Luggage . . . . .	100 2 10
			„ Mail . . . . .	1645 1 0
			„ Merchandise . . . . .	474 12 1
			„ Live Stock . . . . .	2010 13 7
£3064 17 1	£3383 17 0	£3064 17 1		£3383 17 0





[No. 13.]

Dr. General Balance Sheet. Cr.

	£	s.	d.	
To Outstanding Accounts . . . . .	38	13	2	131 13 2
„ Unpaid Interest . . . . .	30,749	17	7	1,749 1 4
				6,222 8 3
				22,685 8 0
				£30,788 10 9
				£30,788 10 9

By Cash at Bankers  
 „ Waterford and Limerick Railway Company  
 „ Capital Account, Balance at Debit thereof, as per Account No. 4  
 „ Net Revenue Account, Balance at Debit thereof, as per Account No. 10 . . . . .

[No. 14.]

Mileage Statement.

	Miles Authorized.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
Line owned by Company . . . . .	10	10	nil	10
Line Rented . . . . .	nil	nil	nil	nil
	10	10	nil	10

[No. 15.]

Statement of Train Mileage.

Half-year ended December 31st, 1893.		Half-year ended December 31st, 1894.
10,400	Passenger and Mixed Trains . . . . .	10,308
4,072	Goods and Mineral Trains . . . . .	4,528
14,532		14,834
	Total . . . . .	

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

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 31st December, 1894, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

ROBERT TIDEY,  
 JNO. S. CHAPPELOW, F.C.A., } *Auditors.*

15th February, 1895.

10, LINCOLN'S INN FIELDS.



Sligo, Leitrim, and Northern Counties Railway  
Company.

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STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DECEMBER, 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, FEBRUARY, 1895.

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 THURSDAY, the 28th FEBRUARY, 1895, 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 February, 1895.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,  
31st DECEMBER, 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	20,000	50,000	—	—
B. and C., Guaranteed Capital	50,000	10,000	—	—
Ordinary Capital	100,000	100,000	—	—
Total	200,000	200,000	—	—



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

	RAISED BY LOANS		RAISED BY DEBENTURE STOCK		TOTAL RAISED BY LOANS AND BY DEBENTURE STOCK
	At 5 per Cent.	£	At per Cent.	£	
Existing at 30th June, 1894	...	99,575	...	99,575	199,150
Existing at 31st Dec., 1894	...	99,575	...	99,575	199,150
Increase ...	...	—	...	—	—
Decrease ...	...	—	...	—	—
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1					
Total Amount raised by Loans and Debenture Stock as above					
Balance, being available Borrowing Powers at 31st Dec., 1894					
		£20,425			£20,425

Dr.

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

Cr.

Expenditure	Amount Expended to 30th June, 1894		Amount Expended to 31st Dec., 1894 during Half-year		Total	Receipts		Total Amount Received
	£	s. d.	£	s. d.		£	s. d.	
On Lines open for Traffic No. 5	34,459	7 7	—	—	34,459 7 7	By Receipts—		
On Lines in course of construction						Share Stock, per Account No. 2	200,000	0 0
						Loans, per Account No. 3	99,575	0 0
						Balance	299,575	0 0
					£916,459 7 7		46,881	7 7
							£316,459 7 7	

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

Lines open for Traffic:—	£	s.	d.
	—	—	—

No. 6.—RETURN OF WORKING STOCK, HALF-YEAR ENDED 31ST DECEMBER, 1894.

	LOCO-MOTIVE			COACHING			MERCHANDISE AND MINERAL						
	Engines	Tenders	Composite	Third Class	Third Class Brakes		Goods Wagons covered	Coal Trucks	Cattle Trucks	Timber Trucks	Goods Brake Vans	Carriage Trucks	Horse Boxes
* Stock on the 30th June, 1894	5	—	5	6	4	—	—	20	30	2	1	1	1
* Do. 31st Dec., 1894	5	—	5	6	4	—	—	20	30	2	1	1	1
* This Stock is held under a hiring agreement.													

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

	FURTHER EXPENDITURE		Total
	During the half-year ending 30th June, 1895	In subsequent half-years.	
Lines open for Traffic	£ Uncertain	£ Uncertain	£ —
Total Estimated further Expenditure of Capital	—	—	—

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

Share and Loan Capital authorized but not yet created, as per Account No. 1	£ 60,000	£ —
Share Capital created but not yet issued, as per Account No. 2	£ 20,425	£ —
Loan Capital created but not yet received, as per Account No. 3	£ —	£ —
Total	£ 80,425	£ —

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

EXPENDITURE	Half Year ended 31st Dec, 1895	Half Year ended 31st Dec, 1894	RECEIPTS		Half Year ended 1st Dec, 1894
	£ s. d.	£ s. d.	By Passengers—	First Class	No. £ s. d.
To Maintenance of Way } sec Abstract A.	1,476 1 11	207 18 8	"	...	780 181 1 8
Works and Stations ... sec Abstract B.	2,216 8 4	524 12 10	"	...	3,985 525 14 0
Locomotive Power ... sec Abstract C.	360 18 7	2,878 16 0	"	...	50,228 3,003 3 2
Carrriage & Wagon Repairs see Abstract C.	2,151 14 10		"	...	
Traffic Expenses do. D.	1,116 18 3		"	...	
General Charges do. E.	1,206 17 10		"	...	
	7,322 1 11				
Balance to No. 10 Account	1,326 0 4				
	8,648 2 3	850 0 5	"	...	320 13 10
		188 0 0	"	...	139 0 0
		3,259 17 4	"	...	4,101 12 0
		1,204 8 3	"	...	1,273 16 2
		34 5 2	"	...	84 18 5
			"	...	
			Balance to No. 10 Account	...	
	8,648 2 3	8,648 2 3			9,748 19 3





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

	£	s.	d.		£	s.	d.
To Lloyd's and other Bonds, not included in Loan Capital Statement ... ..	46,324	1	3	By Balance to debit of Capital Account ... ..	46,884	7	7
" Interest accrued on same 31st Dec., 1894 ... ..	31,790	7	8	" Interest on Bonds per Contra of Public Works ... ..	31,790	7	8
" Debt due for hire of Rolling Stock ... ..	60,473	15	0	" Hire of Rolling Stock ... ..	60,473	15	0
" Interest due to Commissioners of Public Works ... ..	32,017	2	6	" Stores on hands ... ..	1,881	8	4
" Obligors for advances on account of Interest to Commissioners of Public Works ... ..	29,911	0	0	" Traffic Accounts due to the Company ... ..	237	16	10
" Sundry Accounts due by Company on Revenue Account ... ..	1,409	1	8	" Amount due by Post Office ... ..	94	0	0
" Amount due to Clearing House ... ..	730	1	9	" Dividends on Guaranteed Shares paid (Suspense) ... ..	23,537	5	7
" Sundry Guarantors for Dividends advanced by them ... ..	23,537	5	7	" Balance in Bank ... ..	4,843	13	0
" Balance as per Net Revenue Account, No. 10 ... ..	7,478	1	1	" Lodgment in Court of Chancery ... ..	2,000	0	0
	£233,670	16	6		£233,670	16	6

No. 14.—MILEAGE STATEMENT.

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

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 31st Dec., 1893		Half Year ending 31st Dec., 1894
51,206	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 51,790
51,206		51,790

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 5th February, 1895.

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 5th February, 1895.

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 14th February, 1895.



SOUTH CLARE RAILWAYS CO.,  
LIMITED.

REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

TO 31ST OCTOBER, 1894,

TO BE SUBMITTED TO THE

*Eighth General Meeting of the Shareholders,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME ST., DUBLIN,

*On Wednesday, 6th March, 1895,*

AT ONE O'CLOCK, P.M.

**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.  
WM. M. MURPHY, Esq., J.P., Dartry, Upper Rathmines.

**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.

## DIRECTORS' REPORT

*To be submitted to the Shareholders at the Half-yearly General Meeting on 6th March, 1895.*

The Accounts for the half-year ended 31st October, 1894, duly Audited, are submitted herewith, and show the following results, compared with the October, 1893, half-year.

DESCRIPTION.	Oct., 1894.	Oct., 1893.	Oct., 1892.	Increase, Oct., 1894.	Decrease, Oct. 1894.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Passengers ...	2613 4 9	2451 4 0	PARTIALLY OPENED	162 0 9	...
Parcels, &c. ...	100 16 0	53 16 4		46 19 8	...
Mails ...	18 7 10	—		18 7 10	...
Goods & Coal	763 5 2	479 2 9		284 2 5	...
Live Stock ...	142 7 6	132 11 9		9 15 9	...
Special & Miscellaneous Receipts ...	18 11 1	8 3 0		10 8 1	...
TOTAL TRAFFIC RECEIPTS, £	3656 12 4	3124 17 10	ONLY	531 14 6	...
Total Expenses	3425 5 0	2958 5 3		466 19 9	...
Net Revenue, £	231 7 4	166 12 7		64 14 9	...
Passengers, No.	60537	58600	LINE	1937	...
Parcels, &c., No.	1466	1050		416	...
Goods, &c., Tons	5261	2670		2591	...
Live Stock, No.	6625	4782		1843	...

Sir Francis W. Brady, Bart., and William Carte, Esq., J.P., are the retiring Directors, and, being eligible, offer themselves for re-election.

The Auditors, Messrs. Craig, Gardner & Co., also retire, and offer themselves for re-election.

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

JAMES F. LOMBARD,

*Chairman.*

W. J. KENNEDY,

*Secretary.*

OFFICES: 39 DAME STREET, DUBLIN.

*Dublin, 20th February, 1895.*



# SOUTH CLARE RAILWAYS COMPANY, LIMITED.

## Statement of Accounts to 31st October, 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 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	£120,000 20,000	— —	— —	— —
	£140,000	£140,000	—	—	—

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

Nil.
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### No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT—TO 31st OCTOBER, 1894.

Expended to 30th April, 1894.	Expended during Half-year ending 31st Oct., 1894.	TOTAL.	Received to 30th April, 1894.	Received during the Half-year to 31st Oct., 1894.	TOTAL.
£ s. d. 130,000 0 0 10,000 0 0 140,000 0 0	£ s. d. ... ...	£ s. d. 130,000 0 0 10,000 0 0 £140,000 0 0	£ s. d. 120,000 0 0 20,000 0 0 £140,000 0 0	£ s. d. ... ...	£ s. d. 120,000 0 0 20,000 0 0 £140,000 0 0
To EXPENDITURE— On Line open for Traffic, &c. ... „ Rolling Stock ...			By RECEIPTS— Guaranteed Shares, per Account No. 2 Unguaranteed Shares, per Account No. 2		

### No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.
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No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 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 31st Oct., 1894, S. C. Ry.	3	2	4	—	6	—	6	15	—	—	21
NOTE.—The Line is Worked by the West Clare Co., who is in possession of this Stock.	3	2	4	—	6	—	6	15	—	—	21

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

Nil.

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

Nil.

Dr.	EXPENDITURE.		RECEIPTS.		Cr.	
	Oct., 1894.	Oct., 1893.	Oct., 1894.	Oct., 1894.	Oct., 1893.	Oct., 1894.
To Maintenance of Way, Works and Stations see Abstract A	£ 781	£ 659	By Passengers	£ 2,589	£ 2,451	£ 2,451
" Locomotive Power do. B	1,073	975	" Military	—	—	—
" Carriages & Wagons do. C	220	140	" Subscription Tickets...	23	4	2,613
" Traffic Expenses do. D	849	748	Parcels, &c.	100	16	54
" General Charges do. E	386	358	" Mails	18	7	119
" Law Charges	72	50	Merchandise	763	5	479
" Compensation for personal injury	—	—	" Live Stock ...	142	7	133
" Compensation, Damage and Loss of Goods	—	—	Special and Miscel- laneous Receipts ...	7	18	7
" Rates and Taxes	47	28	Transfer Fees	10	12	18
" Net Revenue Account, No. 10 ...	3,425	2,958		905	12	3,656
	231	167		18	11	1
	3,656	3,125		3,656	12	4
						8
						3,125

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



**Dr.** No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDING 31st OCTOBER, 1894. **Ct.**

	Oct., 1894.	Oct., 1893.	Oct., 1894.	Oct., 1893.
To Balance ( <i>see</i> Account No. 13) ...	£ s. d. 231 7 4	£ 167	£ s. d. 231 7 4	£ 167
By Revenue Account No. 9	231 7 4	167	231 7 4	167
	231 7 4	167	231 7 4	167

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

To Guaranteed Dividend, to May, 1894, and Income Tax thereon ...	£ s. d. 2,400 0 0	£ s. d. 2,400 0 0
By Amount due by the Grand Jury of the County Clare, as per Arbitrators' Certificate to 30th April, 1894 ...	2,400 0 0	2,400 0 0
	2,400 0 0	2,400 0 0

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

Half-year's Dividend due on 1st Nov, 1894	...	...	£2,400 0 0
Available from Net Revenue a/c No. 10 ...	...	£231 7 4	...
Amount to be contributed by County of Clare	...	£2,168 12 8	...
	...	£2,400 0 0	...

No. 12.—ABSTRACTS—FOR HALF-YEAR ENDING 31st OCTOBER, 1891.

	Oct., 1894.	Oct., 1893.	Oct., 1894.	Oct., 1893.
<b>A.—MAINTENANCE OF WAY, WORKS, &amp;c.</b>				
<b>MAINTENANCE AND RENEWAL OF PERMANENT WAY—</b>				
Salaries ...	£ 90 2 1	£ 61	£ s. d. 14 5 3	£ 12
Wages ...	311 16 1	555	23 18 7	22
Materials ...	54 8 0	—	123 12 4	78
	656 5 2	616	147 10 11	100
<b>REPAIRS OF ROADS, BRIDGES, SIGNALS &amp; WORKS—</b>				
Wages ...	1 18 0	8	45 10 3	22
Materials ...	50 3 7	24	12 17 2	6
	52 1 7	32	58 7 5	28
<b>REPAIRS OF STATIONS AND BUILDINGS—</b>				
Wages ...	4 5 0	—	—	—
Materials ...	68 8 3	11	—	—
	72 13 3	11	—	—
<b>MILES MAINTAINED—Single, 26.</b>	781 1 0	659	220 3 7	140
<b>TOTAL ...</b>				
	£ 1,073 5 7	£ 975	£ 849 15 6	£ 748
<b>B.—LOCOMOTIVE POWER.</b>				
<b>SALARIES—</b>				
Office Expenses and General Superintendence ...	£ s. d. 28 10 6	£ 25	£ s. d. 63 19 9	£ 588
<b>RUNNING EXPENSES—</b>				
Wages connected with the Working of Locomotive Engines ...	213 6 6	213	146 8 11	123
Coal ...	401 0 0	356	10 16 4	11
Water ...	8 4 10	8	29 7 2	24
Oil, Tallow, and other Stores ...	45 12 6	51	75 16 11	82
	668 3 10	656	29 2 11	37
<b>LOCOMOTIVE REPAIRS—</b>				
Wages ...	126 15 10	118	19 18 4	17
Materials ...	249 15 5	174	10 15 4	16
	376 11 3	292	56 0 6	48
<b>TOTAL ...</b>	1,073 5 7	975	380 7 7	358
<b>C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>				
<b>SALARIES—</b>				
Office Expenses and General Superintendence ...	£ 61	£ 61	£ s. d. 14 5 3	£ 12
<b>CARRIAGES—</b>				
Wages ...	555	—	23 18 7	22
Materials ...	—	—	123 12 4	78
	555	—	147 10 11	100
<b>WAGONS—</b>				
Wages ...	616	—	45 10 3	22
Materials ...	—	—	12 17 2	6
	616	—	58 7 5	28
Depreciation Account ...	—	—	—	—
<b>TOTAL ...</b>	—	—	220 3 7	140
<b>D.—TRAFFIC EXPENSES.</b>				
<b>SALARIES—</b>				
Salaries and Wages, &c. ...	£ 659	£ 659	£ s. d. 653 19 9	£ 588
Fuel, Lighting, Water and General Stores ...	—	—	49 10 0	38
Clothing, Stationery, Advertising and Tickets ...	—	—	52 7 9	35
Joint Station Expenses ...	—	—	60 8 3	47
Miscellaneous Expenses ...	—	—	33 9 9	40
<b>TOTAL ...</b>	659	659	849 15 6	748
<b>E.—GENERAL CHARGES.</b>				
<b>SALARIES—</b>				
Directors' Fees and Travelling Expenses ...	£ 213	£ 213	£ s. d. 146 8 11	£ 123
Auditors' Fees ...	356	356	10 16 4	11
Arbitrators' Fees ...	8	8	29 7 2	24
Salaries of Secretary, Accountant and Clerks ...	51	51	75 16 11	82
Office Expenses ...	656	656	29 2 11	37
Advertising ...	—	—	19 18 4	17
Fire Insurance, Fidelity, & Accident Premiums ...	118	118	10 15 4	16
Audit Office and Clearing House Expenses ...	174	174	56 0 6	48
Miscellaneous Expenses ...	292	292	2 1 2	—
<b>TOTAL ...</b>	1,073 5 7	975	380 7 7	358



Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

31st October, 1894.

To Wm. Murphy, Dividend Account ...	£	s.	d.	By Cash in Bank of Ireland ...	£	s.	d.
" Dividend Reserve Fund ...	3,207	19	0	" Amount due by the Grand Jury of County Clare, to 30th April, 1894 ...	2,353	18	4
" Amount due to other Companies ...	1,358	11	2	" West Clare Railway Co., Ltd. (Oct., 1894, A/c) ...	3,232	6	11
" Sundry Outstanding Accounts ...	832	6	11		231	12	7
" Revenue Account, No. 10 ...	187	8	2				
	231	7	4				
	<hr/>				<hr/>		
	£5,817	12	7		£5,817	12	7

No. 14.—MILEAGE STATEMENT.—31st OCTOBER, 1894.

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

No. 15.—STATEMENT OF TRAIN MILEAGE HALF-YEAR ENDING 31st OCTOBER, 1894.

	Oct., 1894.	Oct., 1893.
Passenger, Goods, and Cattle Trains, as returned by West Clare Co. ...	33,997	32,878

OFFICES—39 DAME STREET,

DUBLIN, 7th February, 1895.

AMES F. LOMBARD, Chairman.

W. J. KENNEDY, Secretary and 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.

21st Nov., 1894.

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

CERTIFICATE RESPECTING ROLLING STOCK.

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

ENNIS, 27th Nov., 1894.

GEORGE HOPKINS, Locomotive Superintendent,  
West Clare Railway.

AUDITORS' CERTIFICATE.

We hereby certify that the above Accounts contain a full and true statement of the Financial position of the Company, as shewn by the Books.

We have compared the Revenue Account with the Traffic Returns furnished from the different stations, and with the apportionment of Expenses made by the West Clare Railway Company, and found same to agree.

DUBLIN, 7th February, 1895.

CRAIG, GARDNER & CO., Auditors.



South Clare Railways Company, Limited.

NOTICE TO THE SHAREHOLDERS.

NOTICE is hereby given that the Eighth Ordinary Half-yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Offices of the Company, 39 Dame Street, Dublin, on Wednesday, the 6th day of March, 1895, at 1 o'clock, p.m., for the transaction of the business of a General Meeting.

The transfer books will be closed from the 1st to the 6th March, 1895, both days inclusive.

By Order,

W. J. KENNEDY, *Secretary.*

HEAD OFFICES : 39 Dame Street, Dublin,  
20th February, 1895.

THE

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 31ST DEC., 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 Wednesday, the 27th of February, 1895,*

AT 2.15 O'CLOCK P.M.

**Directors.**

EDWARD WILLIAM O'BRIEN, D.L.,  
Cahirmoyle, Ardagh, Co. Limerick,  
*Chairman.*

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

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

RICHARD LATCHFORD, J.P.,  
Oak Villa, Tralee.

ROBERT McCOWEN, J.P.,  
Barrow House, Tralee.

PERCY B. BERNARD,  
Castle Hackett, Tuam, *The Waterford and  
Limerick Director.*

**TRALEE AND FENIT RAILWAY COMPANY.**

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, Westminster Chambers, No. 11, Victoria Street, Westminster, in the county of Middlesex, on Wednesday, the 27th day of February, 1895, at 2.15 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts, for the half-year ending 31st December, 1894, for the re-election of Directors and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 20th day of February, 1895, until after the meeting.

Dated this 9th day of February, 1895.

By order,

CHARLES HENRY BINGHAM,  
*Secretary.*

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



## TRALEE AND FENIT RAILWAY COMPANY.

### DIRECTORS' REPORT

*For the Half-Year ending 31st December, 1894.*

In submitting the Fifteenth Report, with Statement of Accounts, for the Half-year ending 31st December, 1894, it is with pleasure your Directors are able to inform you that the gross earnings of the Railway show an increase of £407 12s. 2d., as against the half-year ending December 1893. This increase, however, is subject to a deduction of about £59, as set forth in the paragraph in reference to the parcels traffic.

The continued improvement in the working of the Tralee and Fenit Pier and Harbour traffic by the Waterford and Limerick Railway Company has contributed largely to bring about this favourable result.

The necessary repairs to the Fenit Pier which were alluded to in the last report have been satisfactorily completed.

The gross receipts for the Half-year amount to £779 5s. 1d., the net, after deducting Working Company's proportion, to £311 14s. 0d., as against £371 12s. 11d. and £148 13s. 2d. respectively in the corresponding half-year of 1893.

Passengers show an increase of 892, representing £37 10s. 10d.

The Goods show an increase of 4,846 tons, representing £333 1s. 4d.

The increase in the Parcels and Miscellaneous, £58 4s. 6d., is only apparent owing to a Clearing House Debit of about that amount having been deducted in error from the receipts for the half-year ending 31st December, 1893.

There is a decrease in Minerals of 329 tons, representing £21 4s. 6d.

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.			
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
31st Dec., 1894 ...	779	5	1	311	14	0	3 14 11	12,651	7,101

The Engineer's report upon the line and works is appended.

The Directors who retire by rotation are Richard Latchford, Esq., and Robert McCowen, Esq., who, being eligible, offer themselves for re-election.

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

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

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,  
11, VICTORIA STREET, LONDON,  
13th February, 1895.



## TRALEE AND FENIT RAILWAY COMPANY.

### ENGINEER'S REPORT.

14, WESTMORELAND STREET,  
DUBLIN,  
11th February, 1895.

GENTLEMEN,

I have pleasure in being able to state that the permanent way, sidings, and buildings and works are in good working order, and that most of the principal requirements given in my last report have been carried out by the Working Company,

A large number of new sleepers have been put in, and several of the bad and defective rails have been replaced by new ones. There are still some defective sleepers and rails, but the number is small. They, however, require renewal.

Some of the woodwork of the station and station buildings has recently been painted, and they are all fairly well kept.

The flooring boards in two of the cottages require renewal, and the cement collar at base of chimney, in three cases, is not quite watertight, and wants repair.

I have the honour to be,  
Gentlemen,  
Yours faithfully,  
S. G. FRASER.

*To the Chairman and Directors  
Tralee and Fenit Railway Company,  
11, Victoria Street,  
Westminster*

## TRALEE AND FENIT RAILWAY COMPANY.

31st DECEMBER, 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 by Debenture Stock.
	Total Loans.			
	At 5 per cent.	£		
Existing 30th June, 1894	15,000	15,000	Nil.	£ 15,000
Existing at 31st December, 1894	15,000	15,000	Nil.	15,000
Increase	...	...	...	...
Decrease	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1

£ 15,000

15,000

Balance, being available borrowing powers at 31st December, 1894

Dr.

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

	Amount Expended to 30th June, 1894.	Amount Expended this Half-year.	Total	Amount Received to 30th June, 1894.	Amount Received this Half-year.	Total
	£ 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
						Or.

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1894.
Nil.	£ s. d.
Nil.	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 31st Dec., 1893.	Half-year ended 31st Dec., 1894.	
	Miles.	Miles.
5,296	5,232	
192	800	
5,488	6,032	
Passengers and Goods Trains mixed		
Special Cattle and Goods		

EDWD. WM. O'BRIEN, *Chairman of the Company.*

CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1894, and find the same to be a true statement according to the Books of the Company.

19th February, 1895.

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

Waterford & Central Ireland Railway.

REPORT AND ACCOUNTS

FOR

The Half-Year ended 29th September, 1894,

TO BE SUBMITTED TO THE SHAREHOLDERS,

AT GENERAL MEETING,

NOVEMBER 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 No. 46, FLEET STREET, in the CITY of DUBLIN, on THURSDAY, the 22nd day of NOVEMBER next, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be closed from THURSDAY, the 8th NOVEMBER, and will not be opened until after the said Half-Yearly General Meeting.

(By Order),

J. D. NOTT, SECRETARY.

WATERFORD TERMINUS,  
October 31st, 1894.



## Waterford and Central Ireland Railway.

### DIRECTORS:

Colonel JOHN N. CAHILL, J.P., Ballyconra House, Co. Kilkenny. JOSHUA D. CHAYTOR, Esq., 5, Foster Place, Dublin. CHARLES F. DILLON, Esq., Cratloe, Merrion Road, Dublin. JOHN G. FOTTRELL, Esq., 46, Fleet Street, Dublin.	JOHN C. KELLY, Esq., 3, Beresford Place, Dublin. JAMES McCANN, Esq., 29, Anglesea Street, Dublin. JOSEPH STEPHENSON, Esq., Newtown Kilmaden, Co. Waterford. LAURENCE A. WALDRON, Esq., 24, Anglesea Street, Dublin.
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### DIRECTORS' REPORT.

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

Description.	Half-year ended 29th Sept., 1894.		Half-year ended 29th Sept., 1893.		Increase.		Decrease.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers ...	5,284	2 0	5,616	7 0	...	...	332	5 0
Parcels, Horses, &c	622	2 7	621	2 6	1	0 1	...	...
Mails ...	600	0 0	600	0 0	...	...	...	...
Goods ...	6,013	6 4	5,744	14 0	268	12 4	...	...
Coals ...	1,809	1 6	1,318	10 7	490	10 11	...	...
Live Stock ...	2,401	9 7	2,039	19 3	361	10 4	...	...
Gt. Western Traffic Rebate ...	433	8 1	610	17 6	...	...	177	9 5
Rents, &c. ...	202	10 9	82	0 5	120	10 4	...	...
	17,366	0 10	16,633	11 3	1,242	4 0	509	14 5

Showing a Net Increase of £732 9 7

The full Abstract of Accounts, as annexed, shows that after providing for all Interest, the balance to the Credit of the Net Revenue Account amounts to £4,712 8s. 5d. 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 £774 14s. 5d. 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 £800 has been raised during the half-year under the certificate of the Board of Trade, and £1,152 expended in Interlocking, Continuous Brakes, and Block Working, in compliance with Regulation of Railways' Act, 1889.

The Working Expenses shew a decrease of £15 as compared with the corresponding period of 1893.

There is an increase of £732 in the gross receipts, made up as shewn in the table 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 a decrease of £177.

During the half-year £1,190 has been expended in relaying the Line with Steel Rails and new Sleepers.

By Order,

J. D. NOTT, Secretary.

HEAD OFFICES, WATERFORD,  
October 31st, 1894.

It is proposed to post the Dividend Warrants on the 30th proximo.







Dr.

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

Cr.

	Amount Expended to 25th March, 1894.		Amount expended during half-year 29th Sept., 1894.		Total Expended to 29th Sept., 1894.		By RECEIPTS—		Amount Received to 25th March, 1894.		Amount received during half-year 29th Sept., 1894.		Total Received to 29th Sept., 1894.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE—														
On Lines open for Traffic	549,445	16 0	1,015	18 2	550,461	14 2	Shares and Stock, as per Account No. 2	446,885	0 0	446,885	0 0	446,885	0 0	
Working Stock (No. 5)	84,258	2 2	136	3 3	84,394	5 5	Loans, per Account No. 3	40,255	0 0	40,255	0 0	40,655	0 0	
Subscription to other Railways*	8,750	0 0	..	..	8,750	0 0	Debtenture Stock, per Account No. 3	154,078	0 0	400	0 0	154,478	0 0	
*Kilkenny Junction, 1861														
†Kilkenny and Great Southern & Western, 1854	£5,000													
	£3,750													
	£8,750						Balance							
									641,218	0 0	800	0 0	642,018	0 0
									..	..	..	..	1,587	19 7
									£642,453	18 2	£1,152	1 5	£643,605	19 7

† NOTE.—The £3,750 was a subscription to a Line that subsequently collapsed, and appears to be lost Capital, but it must still remain in the Accounts as expended.

No. 5.

## DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 29TH SEPTEMBER, 1894.

LINES OPEN FOR TRAFFIC :—		£	s.	d.
Board of Trade Requirements—Interlocking and Block Working	...	...	1,015	18 2
WORKING STOCK :—				
Board of Trade Requirements—Continuous Brakes	...	...	136	3 3
Total Expenditure for Half-Year, as per Account No. 4		...	1,152	1 5

No. 6.

## RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING						Merchandise and Mineral.						
	Engines.	Tenders.	Saloon.	First Class.	Second Class.	Third Class.	Composites.	Brake Vans.	Carriage Trucks.	Horse Boxes.	Covered Wagons.	Cattle Wagons.	Coal Trucks.	Timber Trucks.	Platform Wagon.
Stock on the 25th March, 1894	10	9	2	4	6	13	3	9	2	6	129	20	35	6	1
Ditto on the 29th Sept., 1894	10	9	2	4	6	11	3	11	2	6	129	20	35	6	1
Increase during the half-year	..	..	..	..	..	..	..	2	..	..	..	..	..	..	..
Decrease ditto	..	..	..	..	..	2	..	..	..	..	..	..	..	..	..



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

	FURTHER EXPENDITURE.		
	During the Half-year ending 25th March, 1895.	In subsequent Half-years.	TOTAL.
<b>LINES OPEN FOR TRAFFIC:—</b>	£ s. d.	£ s. d.	£ s. d.
Additional Station Accommodation.	200 0 0	300 0 0	500 0 0
Board of Trade Requirements—Interlocking and Block Working	100 0 0		100 0 0
<b>WORKING STOCK:—</b>			
Board of Trade Requirements—Continuous Brakes	100 0 0		100 0 0
Total estimated further expenditure of Capital.	£400 0 0	£300 0 0	£700 0 0

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	3,982	0	0
Loan		867	0			
Balance to Debit of Capital Account, per Account No 4				1,587	19	7
Total				£2,394	0	5

Dr.

No. 9.—REVENUE ACCOUNT.

Half-year ended 29th Sept., 1893.	Half-year ended 29th Sept., 1894.	EXPENDITURE.	Half-year ended 29th Sept., 1894.	Cr.
£	£ s. d.		£ s. d.	£ s. d.
3,758	3,878 12 1	To—Maintenance of Way, Works, and Stations . . . . .	141	167 0 11
3,002	2,511 0 2	Locomotive Power, See Abstract B	825	703 2 8
882	951 6 1	Carriage and Wagon Repairs . . . . .	1,182	1,150 0 9
3,387	3 660 19 3	Traffic Expenses, See Abstract D	288	270 2 2
931	947 17 1	General Charges, See Abstract E	1,796	790 3 11
10	10 0 0	Law Charges	18	1,754 13 0
123	146 14 7	Mileage & Demurrage of Wagons	246	21 6 8
222	201 2 5	Rates and Taxes	39	258 18 5
367	366 11 2	Rent of Waterford Station	145	37 14 2
225	225 0 0	Do. do. New		130 17 4
11	37 16 4	Compensation (Losses)	5,616	5,234 2 0
12,918	12,936 19 2	LESS—Received for Working	621	622 2 7
4,446	4,480 18 3	Kilkenny Jun. Railway £4,216 4 10	600	600 0 0
		Central Ireland Railway 264 13 5	5,745	1,222 2 7
			2,040	
			1,318	
8,472	8,456 0 11	Balance carried to Net Revenue	611	10,223 17 5
8,161	8,909 19 11	Account . . . . .	82	✓ 433 8 1
16,633	£17,366 0 10		£16,633	202 10 9
				£17,366 0 10



No. 10.—NET REVENUE ACCOUNT.

Dr.		Cr.
Half-year ended 29th Sept., 1893.	Half-year ended 29th Sept., 1894.	Half-year ended 29th Sept., 1894.
£	£ s. d.	£ s. d.
816	920 16 0	597 1 2
3,509	3,891 12 7	8,909 19 11
59	63 18 4	81 14 3
4,384	4,876 6 11	
4,715	4,712 8 5	
£9,099	£9,588 15 4	£9,588 15 4
		By Balance brought from last Half-year's Account ...
		" Ditto from Revenue Account, No. 9 ...
		" General Interest ...

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 29th Sept., 1893.	Half-year ended 29th Sept., 1894.	Half-year ended 29th Sept., 1894.	Half-year ended 29th Sept., 1894.
£	£ s. d.	£ s. d.	£ s. d.
4,714	4,712 8 5	4,712 8 5	4,712 8 5
3,937	3,937 14 0	3,937 14 0	3,937 14 0
£777	£774 14 5	£774 14 5	£774 14 5
			Balance to next half-year ...
			Balance available for Dividend as per Account No. 10 ...
			Preference Stock, 1850, at 4 per cent. per annum ...

No. 12.—ABSTRACTS.

(A.) MAINTENANCE OF WAY, WORKS, &c.

Half-year ended 29th Sept., 1893.			Half-year ended 29th Sept., 1894.	
£	£		£ s. d.	£ s. d.
	218	Salaries, Office Expenses, and General Superintendence ...		175 16 5
1,516		Maintenance and Renewal of Permanent Way:—		
1,403		Wages ...	1,878 1 7	
		Materials ...	1,510 4 6	
	2,919			3,388 6 1
338		Repairs of Roads, Bridges, Signals, and Works ...	186 14 4	
283		Repairs of Stations & Buildings ...	127 15 3	
	621			314 9 7
		Miles maintained:—		
		Double ... Nil.		
		Single ... 66½		
		Total ...		£3,878 12 1
	£3,758			

(B.) LOCOMOTIVE POWER.

Half-year ended 29th Sept., 1893.			Half-year ended 29th Sept., 1894.	
£	£		£ s. d.	£ s. d.
	130	Salaries, Office Expenses, and General Superintendence ...		129 16 2
739		Running Expenses:—		
939		Wages connected with running of Locomotive Engines ...	757 17 9	
90		Coals ...	906 12 7	
107		Water ...	95 2 3	
		Oil, Tallow, and other Stores ...	113 13 11	
	1,875			1,873 6 6
397		Repairs and Renewals:—		
600		Wages ...	361 17 4	
	997	Materials ...	146 0 2	
				507 17 6
		Total ...		£2,511 0 2
	£3,002			



No. 12.—ABSTRACTS—(continued).

(C.) REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.					
Half-year ended 29th Sept., 1893.			Half-year ended 29th Sept., 1894.		
£	£		£ s. d.	£ s. d.	
63		CARRIAGES :—			
235		Salaries, Office Expenses, and General Superintendence ... ..	63 0 1		
141		Wages ... ..	170 5 11		
	439	Materials ... ..	89 4 6		
				322 10 6	
63		WAGONS :—			
240		Salaries, Office Expenses, and General Superintendence ... ..	63 0 1		
140		Wages ... ..	351 13 8		
	443	Materials ... ..	214 1 10		
				628 15 7	
	882	Total ... ..		951 6 1	

(D.) TRAFFIC EXPENSES.			
Half-year ended 29th Sept., 1893.			Half-year ended 29th Sept., '94
£			£ s. d.
1,993		Salaries and Wages ... ..	2,058 11 9
143		Fuel, Lighting, Water, and General Stores ... ..	160 4 5
59		Clothing ... ..	45 3 11
126		Printing, Stationery, and Tickets ... ..	124 16 9
7		Wagon Covers, Ropes, &c. ... ..	3 3 11
33		Miscellaneous Expenses ... ..	110 3 6
1,026		Cartage Service, and Waterford Bridge Tolls ... ..	1,091 6 8
		Block Working ... ..	67 8 4
3,387		Total ... ..	3,660 19 3

(E.) GENERAL CHARGES.			
Half-year ended 29th Sept., '93.			Half-year ended 29th Sept., '94
£			£ s. d.
200		Directors ... ..	200 0 0
37		Auditors ... ..	37 10 0
492		Salaries of Secretary, &c. ... ..	494 4 4
56		Office Expenses ... ..	62 15 7
2		Advertising ... ..	10 17 1
24		Fire Insurance and Clerks' Guarantee ... ..	10 0 0
120		Railway Clearing Houses ... ..	132 10 1
£931		Total ... ..	£947 17 1

NO. 13—CENTRAL IRELAND RAILWAY  
(Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, and 1878).

Dr. RECEIPTS and EXPENDITURE up to the 29th September, 1894. Cr.

	Amount expended to 25th March, 1894.	Amount expended during half-year, 29th Sept., 1894.	Total expended to 29th Sept., 1894.	Amount received to 25th March, 1894.	Amount received during half-year, 29th Sept., 1894.	Total received to 29th Sept., 1894.
To EXPENDITURE—						
In and towards Construction ... ..	49,681 7 8	...	49,681 7 8	27,480 0 0	...	27,480 0 0
Dividend paid out of Great Western Rebate..	12,044 7 4	500 1 6	12,544 18 10	39,136 5 5	...	39,136 5 5
Balance ... ..	61,725 15 0	500 11 6	62,226 6 6	£66,616 5 5	...	£66,616 5 5
			4,389 18 11			
			£66,616 5 5			
By RECEIPTS—						
Central Ireland Stock ... ..				27,480 0 0		
Great Western Rebate ... ..				39,136 5 5		
				£66,616 5 5		

No. 14.—Central Ireland Railway—REVENUE ACCOUNT.			
EXPENDITURE.		RECEIPTS.	
Dr.		Cr.	
	Half-year ended 29th Sept., 1894.		Half-year ended 29th Sept., 1894.
	£ s. d.		£ s. d.
To Working Expenses (70 per Cent. Gross Receipts)	264 13 5	By Passengers, &c. ... ..	155 7 11
„ Balance	113 8 7	„ Parcels, Horses & Carriages, &c. ... ..	38 19 4
		„ Goods, &c. ... ..	...
		„ Miscellaneous Receipts ... ..	...
	£378 2 0		194 7 3
			181 11 4
			2 3 5
			£378 2 0



DR.

No. 15. GENERAL BALANCE SHEET.

	Half-year ended 29th Sept., 1894.	CR.	Half-year ended 29th Sept., 1894.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	£ 4,712 8 5		£ 1,587 19 7
Unpaid Dividends and Interest	1,077 0 2		4,505 9 3
Deposits payable on long notices	2,600 0 0		5,000 0 0
Debts due to other Companies	1,916 16 2		4,733 16 0
Amount due to Clearing Houses	1,477 12 5		541 3 9
Sundry outstanding Accounts	2,901 13 3		1,800 16 0
Central Ireland Railway	4,503 7 6		312 10 0
			707 0 4
	£19,188 14 11		£19,188 14 11

\* Includes an amount of £694 4s. 10d. due from the Kilkenny Junction Railway, which is disputed.

MILEAGE STATEMENT.

Half-year ended 29th Sept., 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 29th Sept., 1893.		Half-year ended 29th Sept., 1894.	
W. & C. I. Line.	Other Lines Worked.	W. & C. I. Line.	Other Lines Worked.
37,138	36,198	34,058	36,099½
18,550	1,865	25,919½	5,664
55,688	38,063	59,977½	41,763½
	Total.		Total.
	75,336		70,157½
	20,415		31,583½
	95,751		101,741

JOHN N. CAHILL, 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, 2nd November, 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, 2nd November, 1894.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ended the 29th September, 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, 2nd November, 1894.

# Waterford, Dungarban, and Lismore Railway.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

To 31st December, 1894,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Forty-sixth 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 18th APRIL, 1895.

**DIRECTORS.**

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FRANCIS E. CURREY, Esq., J.P., LISMORE CASTLE, Chairman.  
W. G. D. GOFF, Esq., J.P., WATERFORD, Deputy Chairman.

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SIR JAMES RAMSDEN, FURNESS ABBEY, BARROW-IN-FURNESS, LANCASHIRE.  
R. J. USSHER, Esq., J.P., CAPPAGH HOUSE, LISMORE.  
C. MORLEY, Esq., J.P., PORTLAW, COUNTY WATERFORD.  
H. VILLIERS-STUART, Esq., OF DROMANA, CAPPOQUIN.

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*Waterford, Dungarvan, and Lismore Railway.*

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NOTICE IS HEREBY GIVEN, that the FORTY-SIXTH 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 18TH day of APRIL, 1895, 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 11TH day of APRIL, until such Ordinary Meeting shall have been held.

F. E. CURREY, *Chairman.*

THOMAS O'MALLEY, *Secretary,*

*Waterford, 3rd April, 1895.*



# Waterford, Dungarvan, and Lismore Railway.

## DIRECTORS' REPORT.

For the Half-year ending 31st Dec., 1894.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 31st Dec., 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	2328	414	13 6	500	121	15 11		...	...	178	16	8 10
2nd " "				2006	309	6 5		...	...			
3rd " "	16086	1206	13	215811	1120	1 0	275	86	12 2			
1st Return	5109	532	18 10	1168	183	19 7		...	...	903	95	0 3
2nd " "				4844	443	19 6		...	...			
3rd " "	42274	1979	18 2	42322	1906	12 6	...	73	5 8	48		
MILITARY :—												
Officers ...	40	11	18 4	13	3	14 3	27	8	4 1			
Soldiers ...	1210	193	1 7	762	102	16 3	448	90	5 4			
Excess Fares & Sundries ...		15	19 11		26	15 5					10	15 6
Total of Passengers ...	67047	4355	3 6	67426	4219	0 10		136	2 8	379		
Parcels, Excess Luggage, Horses, Carriages, Dogs, &c. ...		583	13 9		561	11 6		22	2 3			
Mails ...		95	0 0		95	0 0						
Goods & Coals	14785	3561	15 5	11751	3110	7 6	3034	451	7 4			
Live Stock ...	23520	1458	5 4	24547	1170	18 10	3973	287	6 6			
Total Traffic Receipts ...		10053	18 0		9156	18 8		896	19 4			

From the Statement on the opposite page, it will be seen that there is an increase in the traffic receipts of the half-year amounting to £896 19s. 4d., which, with a slight increase in 'miscellaneous receipts,' shews the gross increase over the corresponding period of 1894 to be £909 18s. 11d.

The working expenses are less by £555 18s. 8d., the combined result being an increase of net revenue as compared with corresponding half-year, amounting to £1,465 17s. 7d.

The work of relaying the line is gradually but uninterruptedly carried on, and up to the close of the half-year 13¼ miles have been relaid with steel rails and creosoted sleepers.

The Directors who retire by rotation are W. G. D. GOFF and H. VILLIERS-STUART, Esquires; WILLIAM GALLWEY, Esq., is the retiring Auditor, all of whom are eligible and offer themselves for re-election.

F. E. CURREY, Chairman.

THOS. O'MALLEY, Secretary.

Board Room, Waterford.

3rd April, 1895.



# Waterford, Dungarvan, & Lisimore Railway Company.



HALF-YEAR ENDING 31st DEC, 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 Lisimore Railway Act, 1872.	280,000	—	280,000	280,000	—	280,000	—	—	—
Waterford, Dungarvan, and Lisimore Railway Act, 1873.	—	93,333	93,333	—	93,333	93,333	—	—	—
Waterford, Dungarvan, and Lisimore Railway Act, 1882.	—	20,000	20,000	—	20,000	20,000	—	—	—
Total	280,000	113,333	393,333	280,000	113,333	393,333	—	—	—

6.

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.

	RAISED BY LOANS At 5 per Cent.	RAISED BY LOANS At 4 per Cent.	RAISED BY ISSUE OF DEBENTURE STOCK.	TOTAL RAISED BY LOANS.
	£	£	£	£
Existing at 31st Dec., 1894.	£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

7.



Dr.		No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Cr.	
	Amount expended to 30th June, 1894.	Amount expended during half-year ending 31st Dec, 1894.	Total.	By RECEIPTS:	Amount received to 30th June, 1894.	Amount received during half-year ending 31st Dec, 1894.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE:							
On Line open for Traffic.	478,300 0 8	...	478,300 0 8	Shares (per Account No. 2) }	280,000 0 0		280,000 0 0
				Loans (per Account No. 3) }	113,270 16 8		113,270 16 8
				Balance	...	...	85,029 4 0
			478,300 0 8				478,300 0 8

No. V.—DETAIL OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DEC, 1894.

NIL.
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Dr.		No. IX.—REVENUE ACCOUNT.				Cr.
Half-year ended Dec. 31, 1893.	EXPENDITURE.	Half-year ended Dec. 31, 1894	RECEIPTS.	Half-year ended Dec. 31, 1893.	Half-year ended Dec. 31, 1894.	
£		£ s. d.		£	£ s. d.	
4,036	To Maintenance of Way, { see Abstract A.	3,521 15 0	By Passengers ...	4,086	4,134 3 8	
1,904	Works, and Stations } do.	1,754 19 4	Excess Fares, &c. ...	27	15 19 11	
536	Locomotive Power do.	698 6 0	Military Parcels, Horses, Carriages, &c ...	106	204 19 11	
2,181	Carriage & Wagon Repairs do.	2,202 14 10	Mails ...	561	583 13 9	
529	Traffic Expenses do.	541 3 0	Merchandise & Minerals ...	95	95 0 0	
140	General Charges do.	134 7 6	Live Stock ...	3,110	3,561 15 5	
	Gatemen ...			1171	1458 5 4	
9,326	Hire Rolling Stock ...	8,853 5 8		9,156		
906	Rates and Taxes ...					
88	Locomotive Power ...					
444	Rents, including Lismore Sta. ...					
101	Law Charges ...					
1,000	Special Expenditure—Final instalment of Locomotive Engine ...	2,258 14 7	Transfer Fees ...	3	2 12 6	
			Rent, &c. ...	66	69 1 8	
11,865	Less Received for Working Fernoy & Lismore Line ...	11,112 0 3	Mileage of Wagons ...	—	9 10 7	
2,872		2,674 17 10				
8,993	Balance carried to Net Revenue Account	8,437 2 5				
232		1,698 0 4				
£9,225		£10,135 2 9		£9,225	£10,135 2 9	

Dr.		No. X.—NET REVENUE ACCOUNT.				Cr.
Half-year ended 31st Dec., 1893.		Half-year ended 31st Dec., 1894.		Half-year ended 31st Dec., 1893.	Half-year ended 31st Dec., 1894.	
£		£ s. d.		£	£ s. d.	
45,524	To Balance from last half-year's accounts	48,896 2 6	By Balance brought from Revenue Account No. IX.	232	1,638 0 4	
1,891	„ Interest on Mortgage Loan ...	1,880 15 0	„ Balance ...	47,173	49,078 17 2	
£47,405		£50,776 17 6		£47,405	£50,776 17 6	

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

NIL.	
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## No. XII.—ABSTRACTS.

Half year ended Dec. 31, '93	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 31st Dec., 1894.	
£172	Salaries, Office Expenses, and General Superintendence ...	£ 168	s. d. 0 1
1495	Maintenance and Renewal of Permanent Way :—Wages ...	1508	2 0
1551	Materials ...	1548	19 8
3218			3225 1 9
486	Repairs of Roads, Bridges, Signals & Works	306	8 5
272	Repairs of Stations and Buildings ...	173	1 2
			479 9 7
3976			3704 11 4
176	SPECIAL EXPENDITURE :—		
4152			
84	Less received for Old Materials ...	156	15 4
32	“ “ “ Grass Rent ...	26	1 0
			182 16 4
	MILES MAINTAINED :—Single, 58.		
4036			3521 15 0
B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
36	Salaries, Office Expenses, and General Superintendence ...	35	12 5
	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ...	556	9 3
544	Coal ...	619	0 7
639	Water ...	8	15 7
15	Oil, Tallow, and other stores ...	92	10 3
110			1312 8 1
1344			
	REPAIRS AND RENEWALS :—		
357	Wages ...	322	6 9
202	Materials ...	120	4 6
			442 11 3
1903			1754 19 4
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
£	CARRIAGES :—	£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence ...	29	5 8
30	Wages ...	158	19 8
114	Materials ...	114	19 0
57			303 4 4
201			
	WAGONS :—		
	Salaries, Office Expenses, and General Superintendence ...	29	5 8
30	Wages ...	191	15 8
159	Materials ...	174	0 4
146			395 1 8
536			698 6 0

## No. XII.—ABSTRACTS—CONTINUED.

D. TRAFFIC EXPENSES.		
Half-year ended Dec. 31, 1893.		Half-year ending Dec. 31, 1894.
		£ s. d.
£1591	Salaries and Wages ...	1589 1 0
202	Water and General Stores ...	169 18 4
73	Printing, Stationery, and Tickets ...	96 12 6
160	Rent of Telegraphs ...	163 5 11
126	Cartage ...	172 8 8
21	Miscellaneous (including Travelling) Expenses ...	11 8 5
7	Clothing ...	... ..
£2180		£2,202 14 10
E. GENERAL CHARGES.		
£		£ s. d.
100	Directors ...	100 0 0
10	Auditors ...	10 0 0
210	Salaries—Secretary and Accountant ...	220 13 4
8	Office Expenses ...	8 6 9
13	Advertising, Printing, and Stationery ...	16 6 5
10	Travelling and Miscellaneous Expenses ...	10 0 0
84	Audit Office Expenses... ..	81 10 8
16	Arbitration Expenses... ..	16 1 9
38	Fire Insurance ...	38 5 9
39	Railway Clearing House Expenses ...	39 18 4
£528		£541 3 0



No. XIII.—GENERAL BALANCE SHEET.

Dr.	£	s.	d.	Cr.
To Temporary Loans ...	52,000	0	0	
„ Sundry Outstanding Accounts ...	117,133	11	6	85,029 4 0
„ Amount due Clearing House ...	156	4	3	49,078 17 2
	£169,289	15	9	
				4,160 8 1
				574 6 2
				107 10 0
				26,914 2 6
				3,425 7 10
	£169,289	15	9	£169,289 15 9

No. XIV.—MILEAGE STATEMENT.

		Half-year ending 31st Dec., 1894.			
		Miles Authorized.	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
Half-year ended, 31st Dec., 1893.	Chains.	71	42	71	42
Line owned by Company	Miles.	42	71	—	42
Line Worked „	Miles.	15	21	—	15
	Chains.	58	12	—	58

No. XV.—STATEMENT OF TRAIN MILEAGE.

		HALF-YEAR ENDING 31ST DEC., 1893.		HALF-YEAR ENDING 31ST DEC., 1894.	
		Line Worked by W. D. & L. Ry.	TOTAL.	W. D. & L. RAILWAY.	Line Worked by W. D. & L. Ry.
Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
35,507	9,522	17,873	2,791	17,842	2,827
45,029	20,664	53,380	12,313	34,677	9,683
		65,693	65,693	44,360	20,669
		Miles.	Miles.	Miles.	Miles.
		35,507	53,380	17,842	17,842
		9,522	12,313	2,827	2,827
		45,029	65,693	20,669	20,669

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.

Waterford, 23rd March, 1895.

JAMES OTWAY, ENGINEER.

---

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

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

Waterford, 23rd March, 1895.

JAMES OTWAY, ENGINEER.

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AUDITORS' CERTIFICATE.

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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 31st Dec, 1894, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY, } AUDITORS.  
T. D. SMITH, }

Waterford, 23rd March, 1895.



Waterford and Limerick Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 31st DECEMBER, 1894,

TO BE SUBMITTED AT THE

NINETY-NINTH HALF-YEARLY MEETING

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

MONDAY, THE 25th DAY OF FEBRUARY,

1895.

### 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,	ANTONY 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-ninth ordinary HALF-YEARLY GENERAL MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of Waterford, on MONDAY, the 25th day of FEBRUARY, 1895, at the hour of a Quarter past Twelve o'Clock, in the afternoon, for the transaction of the business of a General Meeting.

The Stock and Share Transfer Books of the Company will be closed from MONDAY, the 11th instant, inclusive, until after the conclusion of the said Meeting.

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus,  
1st February, 1895.

### WATERFORD AND LIMERICK RAILWAY.

### DIRECTORS' REPORT

For the Half-year ending 31st DEC., 1894.

The following tabulated statement shews the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 31st Dec., 1894, as compared with the corresponding period of the preceding year.

DESCRIPTION.	Half-year 31st Dec., 1894.		Half-year 31st Dec., 1893.		Increase in 1894.		Decrease in 1894.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers :—								
1st Class, Single ...	1,124	18 1	1,179	11 3	...	...	54	13 2
2nd „ „ ...	2,424	13 3	2,565	9 3	...	...	140	16 0
3rd „ „ ...	9,726	13 6	9,449	17 10	276	15 8	...	...
1st „ Return ...	1,583	11 6	1,702	10 6	...	...	118	19 0
2nd „ „ ...	3,578	15 5	3,425	19 8	152	15 9	...	...
3rd „ „ ...	13,018	12 11	12,536	8 8	482	4 3	...	...
Periodical Tickets ...	659	8 8	623	16 0	35	12 8	...	...
Sundries ...	345	13 4	300	10 5	45	2 11	...	...
Total ...	32,462	6 8	31,784	3 7	678	3 1	...	...
Parcels and Miscellaneous ...	4,560	1 2	4,303	4 1	256	17 1	...	...
Mails ...	4,820	12 6	4,843	14 5	...	...	23	1 11
Goods ...	31,449	9 10	31,367	10 0	81	19 10	...	...
Minerals ...	6,315	14 5	4,292	1 3	2,023	13 2	...	...
Live Stock ...	13,351	19 5	11,686	5 11	1,665	13 6	...	...
Total Traffic Receipts £	92,960	4 0	88,276	19 3	4,683	4 9	...	...

The receipts of the Athenry and Ennis and Athenry and Tuam sections have been introduced into the tabulated statement for the entire half-year ended 31st December, 1893, for the purpose of ensuring a correct comparison.

The increase in the receipts from the lines owned and worked by the Company amounts to £7,863. Of this sum the increase



on the lines owned by the Company amounts to £4,683, a detailed in the foregoing statement, and out of the increased receipts of the worked lines the amount accruing to this Company was £983, leaving a net increase of £5,566.

The increase in receipts is general, but is principally apparent in Mineral and Live Stock traffic.

During the half-year 6 miles 1266 yards of the permanent way were relaid with steel rails, and the cost charged to Revenue, being over one mile in excess of the length relaid in the corresponding period. Of the lines owned by the Company 92 per cent. are now relaid in steel. The works in connection with the renewal of the Robertstown Viaduct, near Foynes, have been brought to completion. The amount therefor charged against the Revenue Account of the half-year is £1,003, and a similar sum has been charged to Capital Account in the same period.

In addition to ordinary maintenance and repairs in your Locomotive Department, one Tank Engine, one Standard Third Class Carriage, two Passenger Brake Vans, six Covered Wagons and eight Coal Wagons were constructed in the Company's works to replace old Stock, and the cost charged to Revenue. Two Engines, five Carriages, and two Passenger Brake Vans were fitted with the Automatic Vacuum Brake, the proportions of Engines and of Passenger Train Stock now fitted with the brake being 82 per cent. and 86 per cent. respectively. Ten Covered Cattle Wagons were constructed in the Company's works, and two Wagons (the first instalment) were delivered by Contractors. These having been provided for the Collooney lines, are additions to stock, and are charged to the accounts of the new lines.

The Board of Trade regulations respecting the working of trains, block and signalling arrangements, and the hours of duty of the employes have entailed great expense, and largely contribute to the half-year's working being less satisfactory than might have been expected.

The Tuam and Claremorris line has not yet shown a profit on the direct working, but has contributed to the increased receipts on the System and so far during the current half-year there has been an increase in the receipts, and upon the opening of the new

extensions to Collooney, which it is expected will take place in July, your Directors confidently anticipate that it will prove a valuable undertaking.

The works upon the Collooney and Claremorris line are progressing satisfactorily, the permanent way has been laid throughout, the earthworks and bridges are practically completed, and the station buildings, with two exceptions, are very far advanced.

The Capital Expenditure amounted to £6,472, of which the Board of Trade requirements absorbed £3,634, and the stamp duty assessed on the transfer of the Athenry and Ennis and Athenry and Tuam lines £1,304.

The interest paid during the half-year upon Debentures amounted to £19,632 9s. 2d., and the balance available for Dividend is £21,696 0s. 4d. The dividends upon the Preference Stocks and Shares will absorb £21,003 9s. 10d., leaving a balance of £692 10s. 6d. to be carried forward to the current half-year.

A Bill has been brought into Parliament for, amongst other purposes, the consolidation of the Redeemable Preference Shares, and for the unification of the dividends on the Four per cent. and on the Four and a-half per cent. Consolidated Stock. Your Directors hope thus to increase the value of the Stocks and Shares, and at the same time reduce the pre-ordinary charges and thus benefit both classes of securities.

The retiring Directors are Lord Arthur Butler, Lord Castletown of Upper Ossory, Messrs. Lucius O. Hutton and Martin F. Mahony, who being eligible offer themselves for re-election.

Mr. Anthony Cadogan is the retiring Auditor, and he also offers himself for re-election.

By Order,

PERCY B. BERNARD, *Chairman.*

JOHN J. MURPHY, *Secretary.*

BOARD ROOM,

Waterford, 12th February, 1895.

P.S.—A Proxy Form is enclosed herewith, and any Proprietor who is unable to attend in person is requested to complete and return it so as to reach the Secretary not later than the morning of Saturday, the 23rd instant.



## 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.	Half-year ending	Receipts.	Year ending	Receipts.
	£ s. d.		£ s. d.		£ 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	" " 1894 ...	112,693 9 1	" " 1894 ...	219,885 6 5

## STATEMENT OF ACCOUNTS

TO 31st DECEMBER, 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	£ 26,670	£ 26,670	£	£	£
4 per cent. " " " Co. Mayo	12,510	12,510	...	...	...
Total,	£ 39,180	£ 39,180	...	...	...

No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUE OF DEBENTURE STOCKS.				Total Raised by Debenture Stocks.
	At 4 per cent.	At 4½ per cent.	At 4 per cent.	At 4½ per cent.	
Existing at 30th June, 1894 ...	£ 499,340	£ 10,000	£ 10,000	£ 372,974	£ 923,464 0 0
Existing at 31st December, 1894 ...	508,240	10,000	10,000	372,974	932,364 0 0
Increase ...	8,900	...	...	...	8,900 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. ...	...	...	...	...	£ 949,031 0 0
Total Amount raised by Debenture Stocks, as above ...	...	...	...	...	£ 932,364 0 0
Balance, being available Borrowing Powers at close of 31st December, 1894 ...	...	...	...	...	£ 16,667 0 0

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

Dr.	Amount Expended to 30th June, 1894	Amount Expended during Half-year 31st Dec., 1894.	Total Expended to 31st Dec., 1894.	BY RECEIPTS:		Amount Received during Half-year 31st Dec., 1894.	Total Received to 31st Dec., 1894.
				£ s. d.	£ s. d.		
Lines open for Traffic (No. V.)...	£ 2,097,746 2 10	6,150 11 0	2,103,896 13 10	Shares and Stock, per Account No. II.	1,563,825 0 0	...	1,563,825 0 0
Working Stock (No. V.) ...	283,991 17 4	321 13 11	284,223 11 3	Debenture Stock, per A/c No. III.	923,464 0 0	8,900 0 0	932,364 0 0
Subscriptions to other Railways, &c. (No. V.) ...	116,550 10 10	Cr. 673 11 0	115,876 19 10	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c.	7,361 3 6	1,246 0 0	8,607 3 6
LINES IN COURSE OF CONSTRUCTION:	2,498,198 11 0	5,798 13 11	2,503,997 4 11	Government Grant	2,494,650 3 6	10,146 0 0	2,504,796 3 6
Collooney & Claremorris Lines ...	130,603 16 3	69,887 4 8	200,491 0 11	Baronial Shares, per Account, No. IIa.	17,820 0 0	21,360 0 0	39,180 0 0
£ 2,628,802 7 5	£ 75,685 18 7	£ 2,704,488 5 10	£ 2,704,488 5 10	Balance	...	...	35,024 19 1
							£ 2,704,488 5 10

Cr.



No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1894.

LINES OPEN FOR TRAFFIC :—		£	s.	d.	£	s.	d.
Board of Trade requirements—Interlocking and Block Working, &c.	...	3,312	4	6	...	...	...
Works at Limerick	...	55	9	10	...	...	...
Works at Caher	...	117	10	0	...	...	...
New Station and Works, Killaloe	...	266	19	3	...	...	...
Works at Robertstown Viaduct	...	1,003	12	2	...	...	...
Half-cost of putting Iron Tops on Bridges, W. & L. Line (in lieu of timber)	...	79	0	0	...	...	...
Passenger Foot-bridge, Listowel	...	11	15	3	...	...	...
Purchase of Athenry & Ennis and Tuam Lines—Stamp Duty	...	1,304	0	0	...	...	...
<b>WORKING STOCK :—</b>							
Board of Trade requirements—Vacuum Automatic Brakes	...	...	...	...	6,150	11	0
<b>SUBSCRIPTIONS TO OTHER RAILWAYS :—</b>							
Deduct amount received respecting Athenry and Ennis Co. (balance)	...	...	...	...	321	13	11
Expenditure for Half-year—See Account No. IV	...	...	...	...	6,472	4	11
					673	11	0
					£5,798	13	11

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.							MERCHANDISE AND MINERAL.										
	Engines.	Tenders.	First Class.	Third Class.	Composite.	Horse Boxes.	Carriage Trucks.	Passenger Brake Vans.	Goods Brake Vans.	Accident Brake Pilot Van.	Total.	Goods or Coal Wagons (Open).	Goods Wagons (Coverd).	Cattle Wagons.	Timber Trucks.	Permanent Way Wagons.	Locomotive Coal Wagons.	Travelling Crane.	Stores Van.	Total.
Stock on the 30th June, 1894	48	45	3	46	33	16	7	20	21	1	147	163	722	118	32	25	43	1	1	1,105
“ “ 31st Dec., 1894	48	45	3	46	33	16	7	20	21	1	147	164	722	129	32	25	43	1	1	1,117
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	...	1	...	11	...	...	...	...	...	12
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

ADDITIONS TO STOCK.—Twelve Wagons provided for the new Lines.

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

	FURTHER EXPENDITURE.		
	During the Half-Year ending 30th June, 1886.	In subsequent Half Years.	Total.
<b>LINES OPEN FOR TRAFFIC :—</b>			
Signals along the Line (additional), Cattle Pens at Stations, Signal and Gate Houses Ballycar Bog, Ennis Station, and Fergus Bridge (Ennis Line) ...	£ 159	758	£ 758
Works—Limerick and Foynes Branch (Robertstown Viaduct, &c.) ...	100	...	159
Tipperary Yard Works, and Bridges and Signals ...	100	676	100
Building Houses on Newrath Road ...	1,500	150	676
Sundry Plant for Locomotive Shops ...	741	1,842	150
Caher Yard Alterations, Signals and Platform ...	4,000	...	250
Board of Trade requirements—Interlocking, and Block Working ...	244	1,486	3,342
Works at Limerick ...	720	...	741
Passenger Footbridges at Listowel, Tuam and Carrick ...	500	...	5,486
New Station House and Works, Tubber ...	350	...	244
Extension of Engine Shed and Sidings, Waterford ...	1,326	...	720
Extension of Works at Tuam ...	250	...	500
Additional Locomotive accommodation at Tralee ...	...	...	350
Collooney and Claremorris Lines ...	59,509	10,000	1,326
	...	...	250
<b>WORKING STOCK :—</b>			
Additional Engines, Carriages, &c. ...	7,720	...	7,720
Board of Trade requirements—Vacuum Automatic Brakes ...	400	226	626
Total Estimated further Expenditure of Capital ...	£ 77,619	15,138	£ 92,757

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

	£	s.	d.
Share Capital authorized or created, but not yet received, per Accounts Nos. I. and II. ...	39,705	0	0
” ” ditto ” ” Nos. IA. and IIA. ...	80,820	0	0
Loan Capital ” ditto ” Nos. I. and III. ...	16,667	0	0
Government Grant, per Account No. IA. ...	24,512	16	9
Less—Balance at Capital Account, per Account No. IV. ...	161,704	16	9
Total ...	£ 126,679	17	8



Dr.		No. IX.—REVENUE ACCOUNT.			Cr.	
Half-year ended 31st Dec., 1893.	EXPENDITURE.	Current Half-year ending 31st Dec., 1894.	Half-year ended 31st Dec., 1893.	RECEIPTS.	Current Half-year ending 31st Dec., 1894.	
£	To—	£ s. d.	£	By	£ s. d.	
17,255	Maintenance of Way, Works and Stations } see Abstract A.	18,277 11 4	29,992 003	Passengers	31,802 18 0	
682	Gatemen at Level Crossings, ...	747 2 4	4,165	Periodical Tickets	659 8 8	
14,851	Locomotive Power, see Abstract B.	15,375 16 4	4,791	Parcels, &c.	4,560 1 2	
4,760	Carriage and Wagon Repairs } do.	4,984 13 8	39,551	Mails	4,820 12 6	
17,177	Traffic Expenses } do.	18,263 19 8	30,610	Merchandise	31,449 9 10	
3,046	General Charges } do.	3,076 3 2	4,288	Minerals	6,315 14 5	
57,771		60,725 6 6	11,479	Live Stock	13,351 19 5	
431	Law Charges ... £584 8 9		85,928	Traffic Receipts from Tolls, Terminals, &c., per,		
287	Compensation, Losses 220 19 3			Waterford & Central Ireland Co. ...	616 11 2	
...	Do. Personal Injuries 250 0 0			Great Southern and Western Co. ...	947 17 4	
1,783	Rates and Taxes ...	1,055 8 0		Athenry and Ennis Junction Co. ...	...	
60,272	Less—	3,528 16 11		West Clare Co. ...	103 1 6	
10,815	Received for Working other Lines ...	65,309 11 5		Mileage and Demurrage	94,627 14 0	
49,457		10,526 12 8	87,532	Rents and Transfer Fees	311 14 2	
38,747	Balance carried to Net Revenue Account ...	54,782 18 9	235		489 14 7	
88,204		40,646 4 0	437			
		95,429 2 9	£88,204		£95,429 2 9	

Dr.		No. X.—NET REVENUE ACCOUNT.			Cr.	
Half-year ended 31st Dec., 1893.	EXPENDITURE.	Current Half-year ending 31st Dec., 1894.	Half-year ended 31st Dec., 1893.	RECEIPTS.	Current Half-year ending 31st Dec., 1894.	
£	To—	£ s. d.	£	By	£ s. d.	
16,929	To Interest on Debenture Stock ...	19,632 9 2	354	Balance brought from last Half-year's Account ...	412 5 7	
802	Interest on Banking Balances ...	33 13 3	38,747	Balance from Revenue Account, No. IX. ...	40,646 4 0	
547	Income Tax Balance ...	823 9 2	156	Dividends on Company's Shares: Subscription to Line purchased ...	155 10 3	
18,368		20,489 11 7	606	Great Western Company—Moiety of Interest on Shares issued under Southern Act ...	604 3 4	
21,558	Balance available for Dividend ...	21,696 0 4	63	General Interest ...	367 8 9	
39,926		42,185 11 11	39,926		£42,185 11 11	



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

Half-year ended 31st Dec. 1888.	£	s.	d.	Current Half-year ending 31st Dec., 1894.
21,55	6,166	7	4	21,096 0 4
6,193	7,349	6	6	
7,381 4½	241	13	4	
243	1,203	10	0	
1,209	774	18	1	
778 5½	185	9	7	
186	1,208	6	8	
1,214	543	15	0	
546	2,416	13	4	
2,427	913	10	0	21,003 9 10
917				692 10 6
21,094				692 10 6
464				
...				
464				

Balance available for Dividend, as per Account No. X.	£	s.	d.
4 per cent. Consolidated Preference Stock, 1873 Act, £318,950, (Less Income Tax)	337,900		
Do. Preference Stock 1860	10,000		
Do. Preference Shares,	49,800		
"	29,150		
"	7,675		
"	59,000		
"	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 31st Dec., 1893.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half-year ending 31st Dec., 1894.			
		£ s. d.	£ s. d.		
£ 594	Salaries, Office Expenses, and Gen. Superintendence	656	12 8		
7,107	Maintenance and Renewal of Permanent Way :—				
6,354	Wages	7,690	5 1		
	Materials	6,563	5 7		
14,055		14,910	3 4		
1,907	Less—Old Materials	1,398	12 0		
12,148				13,511 11 4	
3,207	Repairs of Roads, Bridges, Signals, and Works			2,686 9 2	
845	Repairs of Stations and Buildings			1,040 19 2	
1,113	Ballasting			1,066 14 1	
17,313				18,305 13 9	
58	Less—Received for Grass Rents			28 2 5	
	MILES MAINTAINED :—				
	Double	32½			
	Single	263½			
		295¾			
17,255				£ 18,277 11 4	
	B. LOCOMOTIVE POWER.				
£ 150	Salaries, Office Expenses, and Gen. Superintendence	175	16 6		
	RUNNING EXPENSES :—				
3,719	Wages connected with the Working of Locomotive Engines	3,884	14 7		
5,188	Coal and Coke	5,419	4 7		
513	Gas and Water	377	15 3		
457	Oil, Tallow, and other Stores	476	3 3		
10,027				10,333 14 2	
2,751	REPAIRS AND RENEWALS :—	2,768	3 4		
1,946	Wages	1,689	15 8		
	Materials			4,457 19 0	
14,724				14,791 13 2	
127	Repairs of Workshops, Sheds, &c. ...			208 3 2	
...	Turn Tables			376 0 0	
14,851				£ 15,375 16 4	
	C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.				
£	CARRIAGES :—	£	s. d.	£	s. d.
75	Salaries, Office Expenses, and Gen. Superintendence	87	18 3		
987	Wages	962	2 0		
1,134	Materials	1,308	10 0		
2,196				2,358	10 3
	WAGONS :—				
75	Salaries, Office Expenses, and Gen. Superintendence	87	18 3		
1,366	Wages	1,335	6 4		
1,123	Materials	1,202	18 10		
				2,626	3 5
4,760				£ 4,984	13 8



No. XII.—ABSTRACTS.—*continued.*

D. TRAFFIC EXPENSES.			
Half-year ended 31st Dec., 1893.		Current Half-year ending 31st Dec., 1894.	
£		£	s. d.
11,216	Salaries and Wages, &c. ... ..	11,587	14 2
2,083	Fuel, Light, Water, and General Stores ... ..	2,153	5 3
305	Clothing ... ..	227	9 8
1,048	Printing, Stationery, and Tickets ... ..	1,042	2 1
142	Horses, Harness, Vans, Provender, &c. ... ..	170	3 0
24	Wagon Covers, Ropes, &c. ... ..	18	4 9
629	Joint Stations' Expenses ... ..	617	13 0
206	Miscellaneous (including Travelling) Expenses ... ..	225	11 10
238	Bridge Tolls, Numbermen, &c. ... ..	241	16 9
169	Steam Tug and Boats ... ..	642	4 8
1,117	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford ... ..	1,337	14 6
17,177		£ 18,263	19 8
E. GENERAL CHARGES.			
£		£	s. d.
500	Directors ... ..	500	0 0
25	Auditors ... ..	25	0 0
749	Salaries of Secretary, Accountant, and Clerks ... ..	819	13 10
151	Office Expenses, do. do. ... ..	189	10 10
30	Advertising ... ..	27	8 4
62	Fire Insurance ... ..	62	2 11
145	Telegraph Expenses ... ..	95	4 1
483	Railway Clearing House Expenses ... ..	432	19 6
436	Audit Office Expenses ... ..	447	4 5
197	Stores Department ... ..	201	14 5
244	Travelling and Miscellaneous Expenses ... ..	248	14 10
25	Fidelity Insurance Fund ... ..	26	10 0
3,047		£ 3,076	3 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. ... ..	21,696 0 4	By Capital Account, Balance at Debit thereof, as per Account No. IV. ... ..	35,024 19 1
„ Unpaid Dividends and Interest ... ..	1,588 14 2	„ Cash at Bankers—Current Account ... ..	20,101 11 4
„ Interest on Debenture Stock payable ... ..	18,994 18 0	„ Shares Investment ... ..	23,350 0 0
„ Debts due to other Companies ... ..	8,477 3 3	„ Kilkenny Junction Railway Debenture Stock A. ... ..	750 0 0
„ Amount due to Clearing House ... ..	4,076 12 8	„ General Stores—Stock of Materials on hand ... ..	13,881 9 4
„ Sundry Outstanding Accounts ... ..	19,068 8 2	„ Traffic Accounts due to the Company ... ..	4,959 12 0
„ Fidelity Insurance Fund ... ..	1,577 18 2	„ Amounts due by other Companies ... ..	3,871 8 9
„ Company's Friendly Society as its Treasurer ... ..	121 16 11	„ Amount due by Post Office ... ..	2,679 15 0
„ Collooney and Claremorris Lines Construction ... ..	36,014 14 6	„ Sundry Outstanding Accounts ... ..	2,180 0 8
		„ Engine Renewals—Suspense ... ..	4,817 10 0
Total, £	111,616 6 2	Total, £	111,616 6 2



No. XIV.—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1893.		Half-year ending 31st Dec., 1894.					
M.	F.	C.	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	
193	4	8	M. F. C. 240 4 8	M. F. C. 193 4 8	M. F. C. 47 0 0	M. F. C. 193 4 8	
278	6	8	102 1 8½	102 1 8½	...	102 1 8½	
1	1	0	342 6 6½	295 6 6½	47 0 0	295 6 6½	
279	7	8	1 1 0	1 1 0	...	1 1 0	
			343 7 6½	296 7 6½	47 0 0	296 7 6½	

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1893.		Half-Year ending 31st Dec., 1894.	
W. & L. Line.	Other Lines Worked.	W. & L. Line.	Other Lines Worked.
MILES.	MILES.	MILES.	MILES.
258,136	93,685	261,110	96,563
106,991	31,331	106,001	31,702
365,127	125,016	367,111	128,265
	Total		Total
	490,143		495,376

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, 22nd January, 1895.  
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, 23rd January, 1895.  
Limerick.

AUDITORS' CERTIFICATE.

We, the Auditors of the WATERFORD AND LIMERICK RAILWAY COMPANY, hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ending 31st Dec., 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 £21,696 os. 4d. to the credit of Revenue, after charging thereon all expenses which ought to be paid thereout in our judgment, leaving this sum available for dividend on the respective Stocks and Shares of the Company.

GEORGE GIBSON, } *Auditors.*  
ANTHONY CADOGAN, }

WATERFORD,  
15th February, 1895.



Waterford and Limerick Railway.

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NOTICE TO SHAREHOLDERS AND STOCKHOLDERS.

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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 Monday, the 18th of March, 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.

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REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

FOR  
Half-year ended 31st DECEMBER, 1894,

TO BE  
SUBMITTED TO THE PROPRIETORS

AT THE  
EIGHTY-FOURTH HALF-YEARLY MEETING

OF THE COMPANY,

TO BE HELD  
AT THE COMPANY'S OFFICE, THE TERMINUS

WATERFORD,

*At One O'Clock p.m., on Thursday, the  
14th of March, 1895.*

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## Directors.

CORNELIUS MORLEY, Esq., J.P., CHAIRMAN.

CHARLES E. DENNY, Esq., VICE-CHAIRMAN.

JOHN N. WHITE, Esq., J.P.

W. G. D. GOFF, Esq., J.P.

WILLIAM GALLWEY, Esq., J.P.

NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on THURSDAY, the 14th March, 1895, at One O'Clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 31st December, 1894, and for the Election of Two Directors and One Auditor, in the place of those who retire from Office.

The Transfer Books will be closed from the 1st March until the 14th instant, inclusive.

ARTHUR PROSSOR,

*Secretary.*

*Office, The Terminus,*

*Waterford, March 1st, 1895*



## DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ended the 31st December, 1894, together with the usual Comparative Table, setting forth the details of the earnings of your Line, which show a satisfactory increase in both passengers and goods, as compared with the corresponding period of 1893.

### Comparative Statement of Traffic.

	Dec. 31st, 1893.	£ s. d.	Dec. 31st, 1894.	£ s. d.
First Class Passengers ...	6936½	346 16 6	6906	345 6 0
Third " " ...	13210	440 6 8	12263½	408 15 8
First " Return ...	22315½	1342 3 7	24099	1499 19 1
Third " " ...	40011½	1546 16 5	41330½	1523 0 9
Bathing Tickets ...	1287	37 18 2	914	25 16 6
School " " ...		27 13 6		28 13 6
Season " " ...		279 7 0		256 14 6
Parcels, Dogs and Excess Fares		35 11 1		143 6 6
Goods ...		177 15 2		258 10 8
Mails ...		15 0 0		15 0 0
	83760½	4349 8 1	85513	4505 3 2
Increase,		1752½		£155 15 1

The Net Revenue Account shows an available balance of £2593 16s. 2d., which your Directors recommend being appropriated as under :—

Dividend on 5 per cent. Preference Shares	£250 0 0
Dividend on Original Shares, 8s. per Share	1920 0 0
Balance to next Half-year	423 16 2
	£2593 16 2

The Line and Plant have been maintained in a thorough state of efficiency.

The retiring Directors are C. MORLEY, Esq., and W. G. D. GOFF, Esq., and the retiring Auditor is THOMAS D. SMITH, Esq., all of whom are eligible, and offer themselves for re-election.

C. MORLEY, *Chairman.*

A. PROSSOR, *Secretary.*

# Waterford and Tramore Railway Company.

Half-year ended 31st DECEMBER, 1894.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.
	SHARES.	LOANS.	TOTAL.	
Waterford and Tramore Railway Act, 1851	£ 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 (4,800 at £10 each) ...	48,000	0	0	48,000	0	0
Five per cent. Preference Shares (1,000 at £10 each) ...	10,000	0	0	10,000	0	0
Total	58,000	0	0	58,000	0	0

No. III.—CAPITAL RAISED BY LOANS.

	At 4½ per cent.			At 4 per cent.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
Existing at 30th June, 1894	...	...	...	...	...	...	18,850	0	0
Existing at 31st December, 1894	...	...	...	800	0	0	18,050	0	0
	...	...	...	800	0	0	18,050	0	0
Decrease	...	...	...	...	...	...	...	...	...
Increase	...	...	...	...	...	...	...	...	...
Total amount authorized to be raised by Loans, as per Statement No. I.	...	...	...	...	...	...	...	...	...
Total amount raised by Loans, as above	...	...	...	...	...	...	19,350	0	0
Balance	...	...	...	...	...	...	18,850	0	0
	...	...	...	...	...	...	500	0	0

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

Dr.	EXPENDITURE.			RECEIPTS.			Cr.		
	£	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 DECEMBER 31st, 1894.

NIL.
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No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DECEMBER 31st, 1894.

	Locomotive.			COACHING.			MERCHANDISE.	
	Tank Engines.	First Class.	Third Class.	Composite Brake Carriages.	Van.	Goods Wagons.	Ballast Wagons.	
Stock on the 30th June, 1894	4	7	8	2	1	8	2	
Stock on the 31st December, 1894	4	7	8	2	1	8	2	
Increase during half-year	...	...	...	...	...	...	...	
Decrease	...	...	...	...	...	...	...	

7

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

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

Loan Capital authorized but not yet received, as per Account No. III.	...	...	...	£	s.	d.
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...	500	0	0
Total	...	...	...	500	0	0



£l.

No. IX.—REVENUE ACCOUNT.

£t.

Half-year ended Dec. 31st, 1893.	EXPENDITURE.		Half-year ending 31st Dec., 1894.		RECEIPTS.	Half-year ending 31st Dec., 1894.	
	£	s. d.	£	s. d.		£	s. d.
473	To Maintenance of Way, Works, and Stations, see Abstract A		527	10 3	By PASSENGERS:—	1845	5 1
731	,, Locomotive Power		727	17 5	,, First Class	1931	16 5
223	,, Carriages & Wagons		184	9 1	,, Season Tickets	256	14 6
314	,, Traffic Expenses		322	7 0	,, Bathing	25	16 6
129	,, General Charges		151	6 0	,, School	28	13 6
60	,, Rates and Taxes		66	9 6			
1930			1979	19 3	,, Parcels, Dogs, and Excess Fares	143	6 6
					,, Goods (3000 Tons)	258	10 8
2475	,, Balance to Net Revenue Acct.		2590	12 6	,, Rent	64	18 7
					,, Mails	15	0 0
					,, Transfer Fees	10	0 0
4405			4570	11 9			
							4088 6 0
							401 17 2
							80 8 7
							4570 11 9

£l.

No. X.—NET REVENUE ACCOUNT.

£t.

Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.	
	£	s. d.		£	s. d.
388	To Interest on Mortgage Bonds		265	By Balance from last half-year's account	
...	,, Temporary Loans		2475	,, Balance Revenue Account, No. IX.	
2352	,, Balance available for Dividend		...	,, Interest on Bank Balance	
2740			2740		
				387 19 7	
				2590 12 6	
				...	
				2978 12 1	

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

Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		Half-year ending Dec. 31st, 1894.	
	£	s. d.	£	s. d.
2352	Balance available for Dividend, as per Account No. X.		...	2593 16 2
250	Preference Shares (£10,000) at 5 per cent. per annum		250	0 0
1680	Ordinary Share Capital, 8s. per Share...		1920	0 0
422	Balance to next half-year		...	423 16 2

No. XII.—ABSTRACTS.

Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending Dec. 31st, 1894.		
£	£	s. d.	£	s. d.	£	£	£ s. d.		
193	191	16 6	58			CARRIAGES AND WAGONS—	52	13	10
222	308	18 2	165			Wages ... ..	131	15	3
18						Materials ... ..			
40			223				184	9	1
						D.—TRAFFIC EXPENSES.			
473	527	10 3	233			Salaries and Wages	239	18	4
			28			Printing, Stationery, and Tickets	23	3	5
			9			Clothing ... ..	13	2	2
			27			Gas ... ..	33	9	2
			17			Incidental Expenses	12	13	11
			314				322	7	0
Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		Half-year ended Dec. 31st, 1893.	Half-year ending Dec. 31st, 1894.		E.—GENERAL CHARGES.	Half-year ending Dec. 31st, 1894.		
£	£	s. d.	£	s. d.	£ <td>£ <td>s. d.</td> </td>	£ <td>s. d.</td>	s. d.		
130	122	10 6	50			Directors	50	0	0
139	112	17 7	79			Salaries of Sec. and General Manager and Assistant	101	0	0
35	37	6 1				Fire Insurance	151	6	0
174	174	13 7							
253	280	9 8							
731	727	17 5	129						

No. XIII.—GENERAL BALANCE SHEET.

£	£	s.	d.	£	s.	d.	
To Balance Net Revenue Account, as per Account No. 10	2593	16	2	By Sundry Accounts due to the Co.	31	16	3
Unpaid Dividends and Interest	370	16	2	Stores on hands	984	17	6
Sundry Accounts due by the Company	149	0	4	Balance at Bankers	296	18	11
Reserve Fund	1200	0	0	Do. on Deposit	2500	0	0
				Do. on Capital Account No. IV.	500	0	0
	4313	12	8				

No. XIV.—MILEAGE STATEMENT.

Lines owned by Company	Half-year ending 31st Dec., 1894.		Worked by Engines.
	Miles Authorized.	Miles Constructed.	
	7½	7½	7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1893.	Half-year ended 31st Dec., 1894.
21,960	22,020
Passenger Trains	...
Other Trains (Ballast, &c.)	...
Total,	22,020

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, February 25th, 1895.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

HENRY WAUGH, *Locomotive Engineer.*

*February 25th, 1895.*

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 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 paid, at the rate of 5 per cent. per annum, on the Preference Shares, and 8s. per Share on the Original Shares, have been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

THOMAS D. SMITH, } *Auditors.*  
E. N. C. BOR, }

*February 25th, 1895*

WEST CLARE RAILWAY CO., LTD.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

TO 31ST OCTOBER, 1894,

TO BE SUBMITTED AT THE

Nineteenth General Meeting of the Shareholders.

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME ST., DUBLIN,

*On Wednesday, 6th March, 1895,*

AT 12.30 O'CLOCK, P.M.

Directors.

JAMES F. LOMBARD, Esq., J.P., South Hill, Up. Rathmines, Co. Dublin  
(*Chairman*).  
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.  
THOMAS LUCAS, Esq., J.P., Sandfield, Lahinch, Co. Clare.  
M. J. KENNY, Esq., M.P., Freagh, Miltown Malbay, Co. Clare.

# West Clare Railway Company, Limited.

## DIRECTORS' REPORT

*To be submitted to the Shareholders at the Half-yearly General Meeting on 6th March, 1895.*

The Accounts for the half-year ended 31st October, 1894, duly Audited, are submitted herewith.

THE following is a comparative Statement of the Receipts and Expenditure on Revenue Account for the Half-year :—

DESCRIPTION.	Oct., 1894.			Oct., 1893.			Oct., 1892.			Increase, Oct., 1894.			Decrease, Oct., 1894.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers ...	4046	16	7	4072	13	5	3182	7	4	...	...	25	16	10	
Parcels, &c. ...	223	19	8	151	9	7	136	15	1	72	10	1	...	...	
Mails ...	19	2	2	146	4	8	175	0	0	...	...	127	2	6	
Goods & Coal	1269	16	0	1446	15	1	1422	19	3	...	...	176	19	1	
Live Stock ...	645	17	0	513	17	2	333	0	6	131	19	10	...	...	
Special & Miscellaneous Receipts ...	63	3	5	34	14	8	13	17	6	28	8	9	...	...	
TOTAL TRAFFIC RECEIPTS, £	6268	14	10	6365	14	7	5263	19	8	...	...	96	19	9	
Total Expenses	5337	15	5	5195	14	2	4711	14	0	142	1	3	...	...	
Net Revenue, £	930	19	5	1170	0	5	552	5	8	...	...	239	1	0	
Passengers, No.	77358			77044			58726			314			...	...	
Parcels, &c., No.	3370			3086			2784			284			...	...	
Goods, &c., Tons	8359			6296			5216			2063			...	...	
Live Stock, No.	16345			12915			8372			3430			...	...	

The Warrants for the Twentieth Dividend were duly posted to the Shareholders on the 15th November last

The Auditors, Messrs. Craig, Gardner & Co., retire, and offer themselves for re-election.

JAMES F. LOMBARD,

*Chairman.*

W. J. KENNEDY,

*Secretary.*

*Dublin, 20th February, 1895.*



# WEST CLARE RAILWAY COMPANY, LIMITED.

*Statement of Accounts up to 31st October, 1894.*

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

ACTS OF PARLIAMENT.	4 per cent. Guaranteed £ to Shares.	Unguaranteed £ to Shares.	TOTAL.
The Companies Acts, 1862 to 1883. The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43. The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vict., c. 217.	£163,500 16,500 —	£163,500 — —	£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.
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## No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT—TO 31st OCTOBER, 1894.

To EXPENDITURE— On Line open for Traffic, &c. ... " Rolling Stock ...	Amount Expended to 30th April, 1894.	Amount Expended during Half-year 31st Oct., 1894.	TOTAL.	By RECEIPTS— Guaranteed Shares, per Account No. 2 Unguaranteed Shares, per Account No. 2	Amount Received to 30th April, 1894.	Amount Received during the Half-year to 31st Oct., 1894.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
	160,000 0 0	...	160,000 0 0		163,500 0 0	...	163,500 0 0
	20,000 0 0	...	20,000 0 0		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.
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No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 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 31st Oct., 1894, W. C. Ry.	4	3	6	4	13	15	25	10	3	12	65
Do. On Hire	1	3	3	2	8	—	—	—	1	—	1
Do. S. C. Ry.*	3	2	4	—	6	—	6	15	—	—	21
	8	8	13	6	27	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.
Nil.

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

Nil.
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**Dr.** No. 9.—REVENUE ACCOUNT—FOR HALF YEAR ENDING 31st OCTOBER, 1894. **Cr.**

EXPENDITURE.	Oct., 1894.		Oct., 1893.		RECEIPTS.			Oct., 1894.		Oct., 1893.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
To Maintenance of Way, Works and Stations see Abstract A	1,334	7 11	1,508		By Passengers	...	4,027	11 6	...	4,059	
" Locomotive Power do. B	1,701	17 3	1,090		" Military	...	—	—	...	14	
" Carriages & Wagons do. C	645	3 7	519		" Subscription Tickets...	...	19	5 1	...	4,073	
" Traffic Expenses do. D	1,145	6 0	1,305		" Parcels, &c.	...	223	19 8	...	152	
" General Charges do. E	395	1 8	440		" Mails	...	19	2 2	...	146	
" Law Charges	75	11 9	304		" Merchandise	...	—	—	...	298	
" Compensation for personal injury	—	—	—		" Live Stock	...	1,269	16 0	...	1,446	
" Compensation, Damage and Loss of Goods	—	—	—		" Special and Miscel- laneous Receipts	...	645	17 0	...	514	
" Rates and Taxes	40	6 6	30		" Transfer Fees	...	—	—	...	31	
	5,337	15 5	5,196				—	—	...	4	
" Balance Account, No. 13	930	19 5	1,170				—	—	...	35	
	6,268	14 10	6,366				—	—	...	6,366	

Line Opened and July, 1887.











## West Clare Railway Company, Limited.

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### Notice to Shareholders.

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NOTICE IS HEREBY GIVEN, that the Nineteenth Ordinary Half-yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Offices of the Company, 39 Dame Street, Dublin, on Wednesday, the 6th day of March, 1895, at 12.30 o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 1st to the 6th March, 1895, both days inclusive.

By Order,

W. J. KENNEDY,

*Secretary.*

HEAD OFFICES—39 DAME STREET, DUBLIN.

20th February, 1895.

