

SECRETARY'S OFFICE

G. S. & W. R.





No 2  
1896

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*For Half-year ended 31st December, 1896,*

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Thirty-Eighth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

*On Wednesday, 17th day of February, 1897,*

AT 12-0 O'CLOCK, NOON.

Ballymoney:  
PRINTED BY JOHN FERGUSON, 3, QUEEN STREET.

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1897.

## DIRECTORS.

- 2 JOHN CASEMENT, Esq., J.P., Magherintemple, Ballycastle,  
Chairman.
- 3 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Coleraine.  
Deputy Chairman.
- 2 WILLIAM HAMILTON, Esq., J.P., Ballymoney.
- 3 THOMAS M'ELDERRY, Esq., Ballymoney.
- 1 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 1 L. G. P. FILGATE, Esq., J.P., 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, 1897.

2 Vacates in February, 1898.

3 Vacates in February, 1899.

\* Represents Belfast & Northern Counties Railway Co.

† Represents the Grand Jury of County Antrim.

### *Ballycastle Railway Company.*

NOTICE is hereby given that the Thirty-Eighth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on WEDNESDAY, the 17th day of FEBRUARY, 1897, 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 6th to the 17th February, inclusive.

(By Order),

HAMILTON M'ALLEN,

SECRETARY

*Ballymoney, 19th January, 1897.*

## DIRECTORS' REPORT

FOR

Half-year ended 31st December, 1896.

The Directors in presenting their usual half-yearly Statement of Accounts have to report a decrease of £45. 3s. 3d in the gross receipts, viz., Passengers and Parcels, £17, 18s. 4d., Goods and Live Stock, etc., £27, 4s. 11d.

In the Working Expenses, which include a special charge of £110 in connection with the re-adjustment of loans, less £50 Directors' fees, not now necessary to be charged, there is a decrease of £2, 15s. 9d.; and to the credit of the Locomotive Renewal Account has been placed £350 to complete the renewal of the Locomotives.

The Commissioners of Public Works having offered for sale their interest in the Railway, amounting to £20,000 on foot of Loan, and £4,118 arrears of interest thereon up to the 30th June last, your Directors acquired it for £12,000, and this sum they raised by the issue of 4 per cent Debenture Stock. Negotiations are pending with the Bondholders and other Creditors under which the Directors hope, with the favourable terms made with the Board of Works, to place the Company in a better financial position.

At the approaching meeting Messrs. Alex. M'Neill, J.P., and L. G. P. Filgate, 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 or Debenture Stock.	Shares.	Loans or Debenture Stock.	Shares.	Loans.
	Total.	Total.	Total.	Total.	Total.	Total.
“ Ballycastle Railway Act, 1875.”	£90,000	£45,000	£90,000	£45,000	NIL.	NIL.
		£135,000		£135,000		

**No. 2.—SILARE 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.	
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.				RAISED BY ISSUE OF DEBENTURE STOCK AT 4 per cent.				Total.		
	At 4 per cent.		At 5 per cent.		£		s. d.			£	s. d.
	£	s. d.	£	s. d.	£	s. d.	£	s. d.			
Existing at 30th June, 1896,	...	...	...	...	20,000	0 0	10,000	0 0	12,934	0 0	
“ ” 31st Dec., 1896,	...	...	...	...	20,000	0 0	...	...	12,934	0 0	
Increase,	...	...	...	...	...	...	...	...	...	...	
Decrease,	...	...	...	...	...	...	...	...	...	...	
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1,	...	...	...	...	...	...	...	...	45,000	0 0	
Total amount raised by Loans and Debenture Stock, as above	...	...	...	...	...	...	...	...	22,934	0 0	
Balance, being available borrowing powers, at 31st Dec., 1896,	...	...	...	...	...	...	...	...	22,066	0 0	

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

Dr.	Amount Expended to June 30, 1896.		Amount Expended during Half-year to Dec. 31, 1896.		Total.		Amount Received to June 30, 1896.	Amount Received during Half-year to Dec. 31, 1896.		Total.
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	
To Expenditure—	89,598	13 3	...	...	89,598	13 3	60,600	10 0	60,600	10 0
On Line open for traffic	12,922	0 5	284	8 0	13,206	8 5	30,000	0 0	30,000	0 0
Working Stock	...	...	...	...	...	...	...	...	...	...
	102,520	13 8	284	8 0	102,805	1 8	91,327	15 2	94,360	15 2
							...	...	8,444	6 6
									102,805	1 8

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

*By Receipts—*  
SHARES—  
As per Account No. 2.  
Loans & Debenture Stock  
Cancelled Shares  
Miscellaneous Receipts

Balance,

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1896.

Working Stock—1 Third Class Carriage, ... .. £284 8 0

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, 1896.	3	3	4	2	2	15	39	5	59		
„ 31st Dec., 1896.	3	3	5	2	2	15	39	5	59		
Increase,			1								
Decrease,											

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

	During the Half-year ending 30th June, 1897.		*In subsequent Half-years
	£	s d	
NIL.	nil.		Not ascertained

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

Share Capital authorised or created but not yet received (as per Account No. 2)	£	s	d	£	s	d
Loan Capital authorised but not yet received (as per Account No. 3)	28,426	0	0	...	...	...
Less: Balance at Debit of Capital Account (as per Account No. 4)	22,066	0	0	50,492	0	0
Balance,	...	...	...	8,444	6	6
				42,047	13	6

Dr.

No. 9.—REVENUE ACCOUNT.

Half-year ending Dec. 31, 1895.	EXPENDITURE.	Half-year ending Dec. 31, 1896.	Half-year ending Dec. 31, 1895.	RECEIPTS.	Half-year ending Dec. 31, 1896.	Cr.
£ s d		£ s d	£ s d		£ s d	£ s d
398 19 7	To Maintenance Way and Works, ...	A 410 12 0	100 11 7	By Passengers—	1,066 101 14 6	
571 14 3	" Locomotive Power, ...	B 505 9 10	105 11 5	1st Class, ...	1,111 91 14 1	
108 7 9	" Repairs and Renewals of Carriages and Wagons, ...	C 79 9 7	1490 15 8	2nd " ...	34,719 1481 10 4	
406 1 9	" Traffic Expenses, ...	D 426 13 8	8 16 2	Season " Tickets, ...	8 4 0	
195 5 9	" General Charges, ...	E 153 11 2	1705 14 10			
35 15 7	" Taxes, ...	27 14 11				
...	" COMPENSATION—					
9 7 0	Personal Injury, ...	...	140 14 4	{ Parcels, Excess Luggage, and	36,896 1688 2 11	1828 10 10
6 0 0	Damage and loss of Goods, &c., ...	0 15 9	1846 9 2	{ " Horses, Carriages and Dogs, }	145 7 11	
6 0 0	" Rents, ...	6 0 0				
...	" Fire Insurance, ...	6 0 0				
...	" Law Charges, ...	49 19 0	591 6 8	" Merchandise, ...	643 15 8	
...	" Broker's Commission on Readjustment of Loans, ...	68 10 0	71 11 11	" Live Stock, ...	73 1 2	
1787 11 8		1734 15 11	207 10 0	" Minerals, ...	130 0 0	846 16 10
394 17 1	" Locomotive Renewal Fund, ...	350 0 0	2716 17 9	" 5,575 tons	5,575 tons	2675 7 8
2132 8 9		2084 15 11				
750 7 2	" Balance carried to Net Revenue Account,	752 16 9	150 0 0	" Mails, ...	150 0 0	162 5 0
			15 18 2	" Transfer fees, Rents, etc.,	12 5 0	
2882 15 11		2837 12 8	2882 15 11			2837 12 8

Dr.

No. 10.—NET REVENUE ACCOUNT.

Half-year ending Dec. 31, 1895.	EXPENDITURE.	Half-year ending Dec. 31, 1896.	Half-year ending Dec. 31, 1895.	RECEIPTS.	Half-year ending Dec. 31, 1896.	Cr.
£ s d		£ s d	£ s d		£ s d	£ s d
2178 13 0	To Balance from last half-year's account,	2145 8 8	750 7 2	By Balance from Revenue Account, No. 9,	752 16 9	
641 13 4	" Interest on Mortgage Bonds and to Board of Works, ...	275 13 4	...	" Interest Arrears dropped by Lenders on readjustment of Loans,	2453 2 4	
6 6 10	" " on Debenture Stock, ...	88 3 9				
93 2 10	" " on Banking Account, ...	40 0 8				
	" " on Temporary Loans, &c., ...	43 0 10				
2919 16 0	" Paid holders of Baronial Guarantee shares, as per Statement No. 11. ...	2592 7 3	750 7 2	" Amount received from Grand Jury of County Antrim, for Dividend on Baronial Guarantee Shares, ...	3205 19 1	
231 10 6	" Balance, ...	232 12 8	231 10 6	" Balance, ...	232 12 8	
3151 6 6	" Balance carried to next half-year's Account,	3438 11 9	3151 6 6	" Balance carried to next half-year's account,	3438 11 9	
2169 8 10						613 11 10

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

By Amount received from Grand Jury of County Antrim, ...	£232 12 8
To Dividend paid to holders of 1000 Baronial Guarantee shares, to 30th June, 1896, ...	£224 18 4
" Income Tax deducted, ...	7 14 4
	£232 12 8





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., 1896, and find that they contain a full and true statement of the financial condition of the Company.

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

BALLYMONEY, 3rd February, 1897.

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

*For Half-year ended 31st December, 1896,*

TO BE SUBMITTED TO THE

ONE HUNDRED AND SECOND HALF-YEARLY GENERAL MEETING OF THE PROPRIETORS,

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

*On TUESDAY, the 9th FEBRUARY, 1897,*

AT THE HOUR OF TWELVE O'CLOCK, NOON.

*Proxies are required to be lodged with the Secretary not later than  
Saturday, 6th February, 1897.*

BELFAST :

PRINTED BY R. CARSWELL AND SON, ROYAL AVENUE.

1897.

## DIRECTORS.

### CHAIRMAN.

THOMAS ANDREWS, Ardara, Comber.

### DEPUTY-CHAIRMAN.

JAMES BARBOUR, J.P., Ardville, Holywood.

- 1 DAVID B. LYTLE, J.P., Bloomfield House, Belfast.
- 1 W. J. HURST, J.P., Drumanness, Ballynahinch, Co. Down.
- 1 SIR DANIEL DIXON, D.L., Ballymenoch, Holywood.
- 2 RIGHT HON. LORD DUNLEATH, Ballywalter Park,  
County Down.
- 2 THOMAS ANDREWS, Ardara, Comber.
- 3 THOMAS RICHARDSON, 47 Rosemary Street, Belfast.
- 3 JAMES BARBOUR, J.P., Ardville, Holywood.

1 *Vacates in February, 1897.*

2 *Vacates in February, 1898.*

3 *Vacates in February, 1899.*

## REPORT.

Your Directors beg to submit herewith the Half-Yearly Accounts to 31st December, 1896, duly certified by your Auditors.

### RECEIPTS.

The Receipts from all sources shew an increase of £1,218 for the half-year, as compared with the corresponding half of 1895, viz. :—

	1895.	1896.	Increase.	Decrease.
Number of Passengers.	1,275,068	1,308,083	33,015	...
	£	£	£	£
Passengers ... ..	46,726	46,907	181	...
Parcels, Horses and Carriages	2,957	3,142	185	...
Mails ... ..	700	700	...	...
Merchandise ... ..	10,601	10,990	389	...
Live Stock ... ..	768	680	...	88
Minerals ... ..	5,091	5,586	495	...
Rents and Transfer Fees	479	535	56	...
	67,322	68,540	1,218	...

### WORKING EXPENSES.

The Working Expenses, which include a sum of £1,500 as a provision towards the cost of new Engines on order, have decreased by £1,268 19s 10d.

## REVENUE ACCOUNT.

After providing for interest and all prior charges, there remains at credit of Net Revenue Account a sum of £27,777 4s 5d, which your Directors recommend should be applied as follows:—

In payment of Dividend on the 5 per cent. Preference Stock,	£6,203 10 6
In payment of Dividend on the 4 per cent. Preference Stock,	4,000 0 0
In payment of Dividend on the Ordinary Stock at 6½ per cent. per annum,	10,804 12 6
To Reserve Fund,	2,000 0 0
Leaving a Balance to be carried to next Account of	4,769 1 5
	<hr/>
	£27,777 4 5

## CAPITAL ACCOUNT.

The expenditure on this account, during the half-year, amounted to £22,031 7s. 6d., details of which are given in Account No. 5.

## ISSUE OF NEW STOCK.

During the half-year £1,500 of 4 per cent. Debenture Stock was issued, and the premium thereon placed to credit of Capital Account.

## NEW HOTEL AT NEWCASTLE.

The work at this hotel is proceeding; and the laying out of the grounds is approaching completion.

## NEW WORKS

The following new works are in progress, in addition to some of those mentioned in last Report which are not yet completed:—

Hollywood, new goods store; Bangor, extension of passenger station and goods yard; Groomsport Road, Station Master's house; Comber, covering of platform, and new

subway; Ballygowan, new passenger loop and signalling arrangements; Ballynahinch, new station roof and signalling arrangements; Downpatrick, extension and covering of platform; Tullymurry, new station.

## NEW GENERAL HOSPITAL.

Your Directors recommend that a subscription of £1,000 should be given on behalf of the Company to the building fund for the proposed new General Hospital for Belfast, and they have called a Special Meeting of the Proprietors, to be held immediately after the Ordinary Meeting, in order to take the matter into consideration. The hospital when built and opened will always be available for the employés of the Company when needed.

## DIRECTORS AND AUDITORS.

The following Directors retire by rotation and are eligible for re-election: Mr. David B. Lytle, J.P., Mr. W. J. Hurst, J.P., and Sir Daniel Dixon, D.L.

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

(Signed by order of the Board)

THOS. ANDREWS, *Chairman.*

THOS. J. BRITAIN, *Secretary.*

Board Room,

20th January, 1897.

*The Dividend Warrants will be posted on 27th February, and Proprietors are requested to give notice to the Secretary without delay, of any change of address, so that Warrants may not be mis-sent.*

## STATEMENT of ACCOUNTS for Half-year ending 31st December, 1896.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast and County Down Railway Act, 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
Portpatrick Railway Act, 1857, .. .. .	15,000 0 0	..	15,000 0 0	15,000 0 0	..	15,000 0 0
Belfast and County Down Railway Act, 1876, Stock, £66,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881, .. .. .	50,000 0 0	..	50,000 0 0	50,000 0 0	..	50,000 0 0
Belfast and County Down Railway (Newcastle Transfer) Act, 1881, .. .. .	75,000 0 0	{ 98,000 0 0 25,000 0 0	138,000 0 0	75,000 0 0	{ 98,000 0 0 25,000 0 0	138,000 0 0
Belfast and County Down Railway (Bangor Transfer) Act, 1884, .. .. .	125,000 0 0	138,000 0 0	263,000 0 0	125,000 0 0	138,000 0 0	263,000 0 0
Downpatrick, Killough, and Ardglass Light Railway Order, 1890, and Belfast and County Down Railway Act, 1891, .. .. .	17,000 0 0	6,000 0 0	23,000 0 0	17,000 0 0	6,000 0 0	23,000 0 0
Belfast and County Down Railway Act, 1891, .. .. .	240,000 0 0	80,000 0 0	320,000 0 0	240,000 0 0	80,000 0 0	320,000 0 0
Reduction under Act of 1876, .. .. .	1,022,000 0 0	453,666 0 0	1,475,666 0 0	1,022,000 0 0	453,666 0 0	1,475,666 0 0
Redeemed under Act of 1881, .. .. .	30,909 0 0	22,000 0 0	52,909 0 0	30,909 0 0	22,000 0 0	52,909 0 0
Deduct in respect of Portpatrick Railway Shares sold, .. .. .	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	393,666 0 0	1,384,757 0 0	991,091 0 0	393,666 0 0	1,384,757 0 0
	..	7,500 0 0	7,500 0 0	..	7,500 0 0	7,500 0 0
	991,091 0 0	386,166 0 0	1,377,257 0 0	991,091 0 0	386,166 0 0	1,377,257 0 0

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock .. .. .	332,450	0 0	332,450	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) .. .. .	143,500	0 0	..	..	143,500	0 0
Total .. .. .	991,091	0 0	847,591	0 0	143,500	0 0

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

Existing at—	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCKS.		TOTAL RAISED BY LOANS AND DEBENTURE STOCKS.	
	At 4 per cent.		At 3 per cent.		£ s. d.	
	£	s. d.	£	s. d.	£	s. d.
30th June, 1896 .. .. .	167,166	0 0	188,000	0 0	305,166	0 0
31st December, 1896 .. .. .	168,666	0 0	188,000	0 0	306,666	0 0
Increase .. .. .	1,500	0 0	..	..	1,500	0 0
Decrease .. .. .	..	..	..	..	..	..
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 .. .. .	386,166	0 0	50,000	0 0	336,166	0 0
Less Amount not yet available (under 1891 Act) .. .. .	..	..	..	..	..	..
Total Amount raised by Loans and Debenture Stocks, as above .. .. .	386,166	0 0	50,000	0 0	336,166	0 0
Balance, being available Borrowing Powers, at 31st December, 1896 .. .. .	..	..	..	..	306,666	0 0
	..	..	..	..	29,500	0 0



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

	FURTHER EXPENDITURE.	
	During Half-year ending 30th June 1897.	In Subsequent Half-years.
Hotel, Newcastle	£	Not Ascertained.
Belfast, Holywood, Cultra, Carnalea, Bangor, Comber, Ballynahinch, Downpatrick, Tullymurry and Newcastle Stations—	14,000	
New Works	14,000	
Sundry Works at other Stations	1,500	
Working Stock	..	
	£29,500	

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

	£	s.	d.
Share Capital created but not issued (as per Statement No. 2)	143,500	0	0
Available Borrowing Powers (as per Statement No. 3)	22,500	0	0
Loan Powers sanctioned but not yet available (as per Statement No. 3)	60,000	0	0
Less Balance at debit of Capital (as per Account No. 4)	223,000	0	0
	53,304	13	2
	160,605	6	10

Dr.

Half year ending 31st Dec., 1895

EXPENDITURE.

Half-year ending 31st Dec., 1896

Half-year ending 31st Dec., 1895

No. 9—REVENUE ACCOUNT.

RECEIPTS.

Half-year ending 31st Dec., 1896

Cr.

Half year ending 31st Dec., 1895	EXPENDITURE.	Half-year ending 31st Dec., 1896	Half-year ending 31st Dec., 1895	RECEIPTS.	Half-year ending 31st Dec., 1896
£ s. d.		£ s. d.	£ s. d.		£ s. d.
6,028 3 10	To Maintenance of Way, Works, &c. (See Abstract A)	5,341 9 5	5,874 4 0	By Passengers—	
10,655 5 6	" Locomotive Power ( B )	10,624 10 5	9,235 0 8	No. 1895.	
1,981 11 1	" Carriage and Wagon Repairs ( C )	2,297 17 3	25,187 7 0	123,703 First Class 118,874	£5,427 2 11
8,331 1 9	" Traffic Expenses ( D )	8,970 18 11	3,280 12 0	257,902 Second " 263,455	9,298 9 8
3,207 19 11	" General Charges ( E )	3,280 12 0	184 16 6	893,463 Third " 925,754	25,668 0 10
62 16 1	" Law Charges	184 16 6		1,275,068	
912 10 0	" Compensation—		6,429 19 0	Season Ticket Holders	0,513 14 7
29 16 1	Personal Injury		46,726 10 8		
	Damage and Loss of Goods	£251 2 10	2,957 4 5	" Parcels, Horses and Carriages	3,142 1 2
		29 8 3	700 0 0	" Mails	700 0 0
504 8 4	" Rates and Taxes	280 11 1	40,333 15 1	Merchandise	11,909 0 1
309 3 5	" Special Expenses	479 17 4	11,373 18 10	" Less Cartage	818 11 3
5,550 5 3	" Steamboat Working Expenses, including Depreciation	304 0 10	772 17 11	Live Stock	10,090 8 10
		4,589 7 8	768 6 3	" Minerals	680 0 5
			5,080 14 2	Total Traffic Receipts	5,885 8 11
			16,460 1 4		
37,923 1 3	Total Working Expenses	36,354 1 5	66,843 16 5		17,255 18 2
29,069 8 2	Balance carried to Net Revenue Account	32,186 9 11	453 3 0		68,005 7 4
			25 10 0		
67,322 9 5		68,540 11 4	67,322 9 5		516 16 6
					18 7 6
					535 4 0
					68,540 11 4





No. 13—GENERAL BALANCE SHEET.

Cr.

Dr.

	£	s.	d.	£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 .. .. .	27,777	4	5	53,394	13	2
" Unpaid Dividends and Interest .. .. .	769	6	10	2,954	0	2
" Sundry Outstanding Accounts .. .. .	13,245	7	1	6,289	19	6
" Renewal of Engines—Reserve Account .. .. .	1,500	0	0	1,087	4	9
" Steamboat Depreciation Fund .. .. .	8,702	0	0	2,117	17	3
" Reserve Fund .. .. .	19,472	14	9	4,612	18	3
				510	0	0
	71,466	13	1	71,466	13	1

By Capital Account, Balance at Debit thereof, as per Account No. 4 .. .. .  
 " Cash at Bankers, and in hand .. .. .  
 " General Stores—Stock of Materials on hand .. .. .  
 " Traffic Accounts due to the Company .. .. .  
 " Sundry Outstanding Accounts .. .. .  
 " Reserve Fund Investment :—India 3½ per cent Stock .. .. .  
 " Baronial Guaranteed Shares—Amount, receivable from the Grand Jury of the County Down for Dividend thereon .. .. .

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

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

BELFAST, 21st January, 1897.

No. 14—MILEAGE STATEMENT.

Half Year ending 31st Dec., 1896.	Half-year ending 31st Dec., 1896.		
	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.
76½	76½	76½	76½
76½	76½	76½	76½
	Total		

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.

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.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 31st Dec., 1896, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are *bona fide* due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Belfast, 21st January, 1897.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

	Half-year ending 31st Dec., 1895.	Half-year ending 31st Dec., 1896.
Passenger Trains .. .. .	262,696	278,443
Goods and Mineral Trains .. .. .	42,500	51,500
Total .. .. .	305,196	329,952

THOMAS ANDREWS, 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.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 31st Dec., 1896, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are *bona fide* due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Belfast, 21st January, 1897.

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

## BELFAST AND COUNTY DOWN RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN, that the ONE HUNDRED AND SECOND ORDINARY GENERAL HALF-YEARLY MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S OFFICE, QUEEN'S QUAY, Belfast, on TUESDAY, the 9th day of February, 1897, at the hour of TWELVE o'clock noon, to transact the usual business of the Company; and all parties interested are requested to Take Notice that the REGISTRY of TRANSFERS of the Company will be CLOSED on and from TUESDAY, the 26th day of January, 1897, until such Ordinary Meeting shall have been held.

(By order of the Directors),

THOS. J. BRITTAIN, *Secretary.*

Queen's Quay, Belfast,  
16th January, 1897.

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## BELFAST AND COUNTY DOWN RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN, that a SPECIAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S OFFICE, QUEEN'S QUAY, Belfast, on TUESDAY, the 9th day of February, 1897, immediately after the conclusion of the business of the General Half-Yearly Meeting to be held at Twelve noon of the same day, for the purpose of considering the propriety of contributing a sum out of the revenue of the Company towards the erection and completion of the proposed New General Hospital for Belfast, and, if approved, to authorise the Directors to contribute such sum as may be agreed on at such meeting, on such terms and conditions as the Directors may deem fit.

(By order of the Directors),

THOS. J. BRITTAIN, *Secretary.*

Queen's Quay, Belfast,  
16th January, 1897.

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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.

## Belfast and Northern Counties Railway Company.

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### REPORT OF DIRECTORS AND STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31st DECEMBER, 1896.

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TO BE SUBMITTED TO THE PROPRIETORS  
AT THE  
ONE HUNDRED AND THIRD  
HALF-YEARLY GENERAL MEETING,  
TO BE HELD AT  
YORK ROAD TERMINUS, BELFAST,  
ON FRIDAY, THE 12TH DAY OF FEBRUARY, 1897,  
AT TWELVE O'CLOCK, NOON.

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BELFAST:

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

## LIST OF DIRECTORS.

### Chairman.

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

### Deputy-Chairman.

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

(a) Retire August, 1897.

(b) Retire August, 1898.

(c) Retire August, 1899.

## REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of Proprietors to be held on the 12th February, 1897.

BELFAST, 18th January, 1897.

THE Comparative Statement of Receipts for the half years ended 31st December, 1895 and 1896, is as follows:—

	1895.	1896.	Increase.	Decrease.
Number of Passengers ... ..	1,504,586	1,502,033	—	2,553
	£	£	£	£
Passengers, Parcels, &c. ... ..	76,664	75,926	—	738
Merchandise ... ..	48,415	49,571	1,156	—
Minerals ... ..	13,458	14,969	1,511	—
Live Stock ... ..	2,770	2,570	—	200
Mails ... ..	5,725	5,725	—	—
Rents and Miscellaneous ... ..	1,374	1,470	96	—
	148,406	150,231	1,825	—

### REVENUE EXPENDITURE.

After taking credit for the amount received for working other Lines, there is a net increase in the working expenses of £1,348 attributable to extra relaying, increased wages, &c.

The ratio of expenditure to receipts is 52.73 per cent.

About 88¾ 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 ... ..	£61,088 8 0
After payment of Dividend on the Consolidated and 3 per cent. Preference Stocks, ... ..	20,160 10 0
There remains, ... ..	£40,927 18 0

The Directors recommend a Dividend on the Ordinary Stock at the rate of 6½ per cent. per annum, which will absorb £27,846 8 5 And the placing to Reserve of 3,000 0 0

30,846 8 5

Carrying forward to current half-year's account,

£10,081 9 7

The Great Northern Railway Company's Act of 1886 having empowered this Company to redeem, at twenty-five years' purchase, the annual rent of £1,600 payable to that Company for the right to run over and use the Central Railway, Belfast, and to receive a proportion of the tolls, your Directors have carried out the redemption. For this purpose, and to meet other capital requirements, they issued, during the past half-year, £60,000 three per cent. Preference Stock, the premium received upon which has been placed to credit of Capital Account.

#### CAPITAL EXPENDITURE.

During the past six months the outlay on Works, Rolling Stock, &c., amounted to £20,764 10s. 5d., particulars of which are given in Account No. 5.

Considerable progress has been made with the work of doubling the line between Greenisland and Carrickfergus.

Your assent will be asked for further Capital expenditure to the extent of £11,450. None of the items call for special observation except that for new Carriages. Your Directors consider these are necessary to cope with the traffic, and it is hoped they will be ready for use next Summer.

#### PROPOSED NEW HOSPITAL, BELFAST.

An effort is being made to raise funds for the erection and equipment of a new Hospital in Belfast, the present accommodation being admittedly inadequate and defective. Application has been made to your Directors for a Subscription in aid of this deserving project, and as the employés of the Company have in the past, derived benefits from the Royal Hospital, the Board trust that a resolution authorising a Contribution of £1,000—which will be submitted to a Special Meeting to be held after the conclusion of the ordinary business—will receive unanimous approval.

A form of proxy for the use of those Proprietors who cannot attend the Meeting is sent with this report.

#### PARLIAMENTARY.

The Great Northern Company are promoting a Bill in the present Session of Parliament, which seeks for running powers over this Company's sidings at Cookstown Station and into the markets there; and also to repeal certain Clauses in the Act of Parliament authorising the construction of the Dublin and Antrim Junction Railway (now part of the Great Northern system), which Clauses were inserted by Parliament for the protection of this Company's interests. Instructions have been given to the Company's Solicitors to lodge a Petition against the Bill.

JOHN YOUNG,


*Chairman.*

*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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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.

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 *The Dividend Warrants will be posted on 27th February, and it is particularly requested that Proprietors will please notify to the Secretary any change in their address before that date.*

**BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.**  
**STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31st DECEMBER, 1896.**

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

ACT OF PARLIAMENT.	CAPITAL AUTHORIZED.				CAPITAL CREATED OR SANCTIONED.				
	Stock.	Loans or Debenture Stock.	Total.	Stock.	Loans or Debenture Stock.	Total.	Stock.	Loans or Debenture Stock.	Total.
Belfast and Ballymena Railway Act, 1845	£ 385,000	£ 128,333	£ 513,333	£ 385,000	£ 128,333	£ 513,333	£ 385,000	£ 128,333	£ 513,333
Belfast and Ballymena " " " " " " 1853	225,000	40,000	265,000	225,000	40,000	265,000	225,000	40,000	265,000
Ballymena and Portrush " " " " " " 1858	180,000	60,000	240,000	180,000	60,000	240,000	180,000	60,000	240,000
Belfast & Ballymena " " " " " " 1860	7,500	62,500	70,000	7,500	62,500	70,000	7,500	62,500	70,000
Carriekfergus and Larne " " " " " " 1860	12,500	...	12,500	12,500	...	12,500	12,500	...	12,500
Belfast & Northern Counties " " " " " " 1864	100,000	33,000	133,000	100,000	33,000	133,000	100,000	33,000	133,000
Belfast & Northern Counties (Sale) " " " " " " 1871	135,000	44,999	179,999	135,000	44,999	179,999	135,000	44,999	179,999
Londonderry and Coleraine " " " " " " 1874	150,000	50,000	200,000	150,000	50,000	200,000	150,000	50,000	200,000
Belfast & Northern Counties " " " " " " 1877	35,000	35,000	70,000	35,000	35,000	70,000	35,000	35,000	70,000
Derry Central " " " " " " 1878	300,000	60,000	360,000	300,000	60,000	360,000	300,000	60,000	360,000
Belfast & Northern Counties " " " " " " 1878	18,000	...	18,000	18,000	...	18,000	18,000	...	18,000
Ballycastle " " " " " " 1878	18,000	...	18,000	18,000	...	18,000	18,000	...	18,000
Limavady and Dungiven " " " " " " 1878	8,000	...	8,000	8,000	...	8,000	8,000	...	8,000
Draperstown " " " " " " 1881	60,000	20,000	80,000	60,000	20,000	80,000	60,000	20,000	80,000
Belfast & Northern Counties " " " " " " 1882	25,000	8,000	33,000	25,000	8,000	33,000	25,000	8,000	33,000
Do. " " " " " " 1882	30,000	...	30,000	30,000	...	30,000	30,000	...	30,000
Limavady and Dungiven " " " " " " 1882	10,000	...	10,000	10,000	...	10,000	10,000	...	10,000
Belfast & Northern Counties " " " " " " 1883	80,000	58,290	138,290	80,000	58,290	138,290	80,000	58,290	138,290
Do. " " " " " " 1884	...	...	...	...	...	...	...	...	...
Belfast and Northern Counties and Ballymena and Larne Railway Companies' Amalgamation Act, 1889	36,163	137,197	173,360	36,163	137,197	173,360	36,163	137,197	173,360
Belfast and Northern Counties Railway Act, 1890	68,100	41,500	109,600	68,100	41,500	109,600	68,100	41,500	109,600
Belfast and Northern Counties Railway Act, 1895	150,000	50,000	200,000	150,000	50,000	200,000	150,000	50,000	200,000
Do. " " " " " " 1895	...	...	...	...	...	...	...	...	...
Total, ...	£ 1,998,263	828,819	2,827,082	£ 1,998,263	828,819	2,827,082	£ 1,998,263	828,819	2,827,082
	55,575	...	55,575	55,575	...	55,575	55,575	...	55,575
	2,053,838	828,819	2,882,657	2,053,838	828,819	2,882,657	2,053,838	828,819	2,882,657

Add:—Nominal addition to Capital by Consolidation of Preference Stocks under sanction of Belfast & Northern Counties Railway Act, 1890

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

DESCRIPTION.	AMOUNT CREATED.			AMOUNT UNISSUED.		
	£	s.	d.	At 31st December, 1896.		
				Amount Received.	Nominal Addition.	Total.
Ordinary Stock ...	856,813	0	0	856,813	0	0
Consolidated Preference Stock, 4 per cent. ...	993,025	0	0	937,450	0	0
Preference Stock	60,000	0	0	*60,000	0	0
Ordinary or Preference Stock	144,000	0	0	...	...	...
	2,053,838	0	0	1,854,263	0	0
	55,575	...	...	...	...	...
	144,000	0	0	1,909,838	0	0
	2,827,082	...	...	2,827,082	...	2,827,082

\*Of this issue £40,000 does not carry dividend until 1st January, 1897.

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

DESCRIPTION.	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCK—4 PER CENT.		Total Raised by Loans and Debenture Stock.
	£	s. d.	£	s. d.	
Existing at 31st December, 1896	...	...	739,502	0	739,502
Increase	...	...	...	...	...
Decrease	...	...	...	...	...
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	...	...	£828,819	0	0
Less: Amount not yet available	...	...	50,000	0	0
Total Amount raised by Loans and Debenture Stock, as above	...	...	...	...	778,819
Balance, being available Borrowing Powers, at 31st December, 1896	...	...	...	...	39,317

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

Cr.

Dr.

To Expenditure :—	Amount Expended to 30th June, 1896.		Amount Expended during Half-year.		Total to 31st Dec., 1896.		By Receipts :—	Amount Received to 30th June, 1896.		Amount Received during Half-year.		Total to 31st Dec., 1896.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
On Lines open for Traffic	2,115,150	12 3	11,128	15 10	2,126,279	8 1	Stock, per Account No. 2	1,794,263	0 0	60,000	0 0	1,854,263	0 0
Working Stock	434,442	3 9	9,635	14 7	444,077	18 4	Debtenture Stock, per Account No. 3	739,502	0 0	...	...	739,502	0 0
Subscriptions to other Railways and Undertakings	109,485	11 8	...	...	109,485	11 8							
	£ 2,659,078	7 8	20,764	10 5	2,679,842	18 1	Add: Balance of Premium and Discount on Stocks	£ 2,591,005	3 8	60,600	0 0	2,651,605	3 8
							Balance					28,237	14 5
												£ 2,679,842	18 1

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1896.

	Land.	Law Costs.	Way and Works.	Working Stock.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Widening Line from Greenisland to Carrickfergus	..	..	6,074 2 3	..	5,074 2 3
Toome—Cattle and Horse Loading Dock—Completion	..	..	38 0 8	..	38 0 8
Castledawson—Additions and Improvements—Goods Department	..	..	99 16 5	..	99 16 5
Cookstown—	..	..	1,896 18 6	..	1,896 18 6
Gullybackey—Extension of Siding	..	..	56 11 4	..	56 11 4
Cushendall Line—Parkmore—Dwelling-houses	..	..	405 1 10	..	405 1 10
Ballymena and Larne Line—Larne Harbour—Cattle Dock	..	..	127 18 2	..	127 18 2
" " " " " " " "	..	..	60 11 9	..	60 11 9
" " " " " " " "	..	..	232 10 6	..	232 10 6
" " " " " " " "	..	..	501 7 10	..	501 7 10
" " " " " " " "	..	..	87 17 11	..	87 17 11
Carrickfergus and Larne Line—Kilroot—Loop Line	..	..	930 4 10	..	930 4 10
Draperstown Line—Desertmartin—Extension of Siding	..	..	145 3 7	..	145 3 7
Train Table System	..	..	235 4 5	..	235 4 5
Interlocking Signals	..	..	980 14 3	..	980 14 3
Land	30 0 0				
Rolling Stock—65 Covered Wagons	..	32 17 7	..	..	32 17 7
" " " " " " " "	..	..	..	7,034 12 6	7,034 12 6
" " " " " " " "	..	..	..	1,306 10 0	1,306 10 0
" " " " " " " "	..	..	..	486 4 2	486 4 2
Machinery—Locomotive Department	..	..	..	589 12 11	589 12 11
Crane for Portrush	..	..	..	111 19 11	111 19 11
Lighting and Heating Apparatus for Carriages	..	..	..	156 15 1	156 15 1
Northern Counties Railway Hotel and Refreshment Rooms—Additions	..	..	39 11 3	..	39 11 3
	£ 30 0 0	32 17 7	11,065 18 3	9,635 14 7	20,764 10 5

No. 6—RETURN OF WORKING STOCK.

	Locomotive.					COACHING.										MERCHANDISE.						
	Passenger Engines.	Goods Engines.	Total.	1st Class.	2nd Class.	3rd Class.	Composite.	Horse Boxes.	Carrage Trucks.	Post Office Sorting Vans.	Fish and other Vans.	Passengers' Luggage Vans.	Total.	Covered and Cattle Wagons.	Open Wagons.	Timber Trucks.	Boiler Trucks.	Travelling Cranes.	Brake Vans.	Total.	Ballast Wagons.	
																						Engines.
Stock on 31st December, 1896	44	25	69	10	6	126	66	25	8	2	69	29	339	487	1497	86	2	3	42	2117	49	
"    30th June, 1896	44	25	69	10	6	126	66	23	8	2	59	29	329	422	1497	86	2	3	42	2052	49	
Increase during Half-year ...	...	...	...	...	...	...	...	...	...	...	10	...	10	65	...	...	...	...	...	65	...	
Decrease do. ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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

	During Half-year ending 30th June, 1897.	In subsequent Half-years.
	£	£
Belfast—Additions to Oil Gas Works.	480	...
Ballymena—New Store, New Road, Widening Road, &c.	1,170	...
Kilroot—Extension of Station Accommodation	200	...
Sidings—New and Extension of—at Belfast, Ballyclare, Ballymena, Cullybackey, Ballyboley, and Moorfields	1,400	...
Water Supply at Carrichue	80	...
Cottages—at Whitehead, Doagh, and Templepatrick	900	...
Rolling Stock—Eight Composite Bogie Carriages	6,500	...
Lands at various Stations	600	...
Hotel—Portrush—Fitting Boilers with Draught Apparatus; and Furniture	120	...
	£ 11,450	£
		Not Ascertained.

Note.—Table No. 5 includes a portion of above Estimate for work already done

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

	£	s.	d.	£	s.	d.
Share Capital created, but not yet issued (as per Account No. 2)...	144,000	0	0	...	...	...
Loan Capital authorized, but not yet received (as per Account No. 3)	...	...	...	£39,317	0	0
Loan Powers not yet available	89,317	0	0	50,000	0	0
Less: Balance at Debit of Capital Account (as per Account No. 4) ...	...	...	...	...	...	...
	£			£		
	205,079	5	7	233,317	0	0
				28,237	14	5

No. 9—REVENUE ACCOUNT.

Dr.	EXPENDITURE.		RECEIPTS.		Cr.
	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	
£	£	s. d.	£	s. d.	£ s. d.
19,118	To Maintenance of Way, Works, &c. (see Abstract A)	19,181 5 4	By Passengers—		
23,102	" Locomotive Power ( B)	23,064 18 6	First Class	No. 62,566	£6,024 7 1
7,748	" Carriage and Wagon Repairs ( C)	8,160 8 5	Second "	90,477	7,145 7 1
22,522	" Traffic Expenses ( D)	22,987 7 11	Third "	1,548,990	51,293 4 11
6,802	" General Charges ( E)	6,565 8 9	Season Ticket Holders	1,502,033	64,462 19 1
79,292	Less: Received for Working:—	79,959 8 11	Parcels, Horses, Carriages, &c.	3,034	3,255 17 11
	Derry Central Railway	£4,240 19 3	Mails	...	5,725 0 0
	Limavady and Dungiven Ry.	895 19 2	Merchandise	...	53,029 1 9
	Drapinstown Railway	...	Less Cartage	...	3,458 3 11
5,414		5,136 18 5	Live Stock	...	49,570 17 10
75,878		74,822 10 6	Minerals	...	2,570 6 5
60	" Law Charges	171 5 9	Iron Ore	...	11,448 6 8
3	" Compensation:	£402 9 5	Mileage and Demurrage	...	3,521 14 11
259	Personal Injury	163 4 4	Rents	...	143 16 5
3,649	Damage and Loss of Goods	3,617 7 10	Transfer Fees	...	1,291 5 2
14	Rates and Taxes	565 13 9			34 10 0
	Special Expenditure—Glenariff, Glen, &c., Paths, &c.	33 13 0			
77,863	" Balance carried to Net Revenue Account	79,210 10 10			
70,543		71,021 2 2			
148,406		£ 150,231 13 0			£ 150,231 13 0

No. 10—NET REVENUE ACCOUNT.

Dr.	EXPENDITURE.		RECEIPTS.		Cr.
	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	
£	£	s. d.	£	s. d.	£ s. d.
189	To Interest on Temporary Loans	184 9 0	By Balance from last Half-year's Account	...	5,027 0 9
14,790	" Debenture Stock	14,790 0 10	" Balance brought from Revenue Account, No. 9	...	71,021 2 2
80	" Special Reserve Funds	95 6 10	" Dividend on Limavady and Dungiven Railway Shares	...	250 0 0
19	" Bankers' and General Interest	15,069 16 8	" Interest on Portstewart Tramway Company's Loan	...	19 6 5
15,078	" Rent payable to Great Northern Railway Company (Ireland) as joint owners of Belfast Central Railway	800 0 0	" Interest on Portrush Tramway Construction Account	...	36 17 9
	" Balance available for Dividend	61,088 8 0	" Tolls on Belfast Central Railway, per (Great Northern Railway Company (Ireland))	...	277 9 9
59,068		£ 76,958 4 8	" Bankers' and General Interest	...	326 7 10
74,946			" Interest on Subscription to Larne & Stranraer Steamship Joint Committee (less loss on working), 18 months to 31st Dec., 1894	...	...
					£ 76,958 4 8

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

Dr.	EXPENDITURE.		RECEIPTS.		Cr.
	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	Half-year ended 31st Dec., 1896.	
£	£	s. d.	£	s. d.	£ s. d.
59,068	Balance available for Dividend (as per Account No. 10)	...	By Balance from last Half-year's Account	...	61,088 8 0
19,861	On £993,025 Consolidated Preference Stock at 4 per cent. per annum	19,860 10 0	" Dividend on Limavady and Dungiven Railway Shares	...	250 0 0
27,196	" On £20,000 Preference Stock at 3 "	500 0 0	" Interest on Portstewart Tramway Company's Loan	...	19 6 5
	" On £856,813 Ordinary Stock, at 6½ per cent. per annum	27,846 8 5	" Interest on Portrush Tramway Construction Account	...	36 17 9
3,000	To Reserve Fund	48,006 18 5	" Tolls on Belfast Central Railway, per (Great Northern Railway Company (Ireland))	...	277 9 9
9,011	Balance to next Half-year	3,000 0 0	" Bankers' and General Interest	...	326 7 10
			" Interest on Subscription to Larne & Stranraer Steamship Joint Committee (less loss on working), 18 months to 31st Dec., 1894	...	...
					£ 10,081 9 7



No. 12—ABSTRACTS.

Half-year ended 31st Dec., 1895.	A. MAINTENANCE OF WAY, WORKS, &c.		Half-year ended 31st December, 1896.		C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Half-year ended 31st December, 1896.	
£	£ s. d.	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	£ s. d.	
651		Salaries, Office Expenses, and General Superintendence ...	735 9 0	104	106 13 1			
7,069		Maintenance and Renewal of Permanent Way—		1,808	2 047 17 3			
3,381		Wages ...		2,511	2,102 11 10		4,257 2 2	
		Materials ...	11,825 0 6					
3,772		Repairs of Roads, Bridges, Signals, and Works ...		104	106 13 1			
4,245		Repairs of Stations and Buildings ...	6,620 15 10	1,300	1,648 19 6			
		Miles Maintained:—		1,921	2,147 13 8		3,903 6 3	
		Broad Gauge.		7,748	£		8,160 8 5	
		Narrow Gauge.						
		Double						
		Single						
19,118		Total	£ 19,181 5 4					
		B. LOCOMOTIVE POWER.	£ s. d.					
		Salaries, Office Expenses and General Superintendence ...	426 12 6					
417		Running Expenses—						
		Wages connected with the Working of Locomotive Engines ...						
6,963		Coal ...	7,070 5 6					
8,536		Water ...	8,195 11 3					
487		Oil, Tallow, and other Stores ...	367 11 9					
866		Repairs and Renewals—	926 17 8					
		Wages ...						
2,865		Materials ...	3,117 7 3					
2,968			2,960 12 7					
23,102			£ 23,064 18 6					
		D. TRAFFIC EXPENSES.						
		Salaries and Wages, &c. ...						
		Fuel, Lighting, Water and General Stores ...						
		Clothing ...						
		Printing, Stationery, and Tickets ...						
		Shunting, Hydraulic, and Omnibus Expenses ...						
		Wagon Covers, Ropes, &c. ...						
		Miscellaneous Expenses ...						
			846					
			22,522					
		E. GENERAL CHARGES.						
		Directors ...	1,000					
		Auditors and Public Accountant ...	75					
		Salaries of Secretary, General Manager, Accountant and Clerks ...	2,999					
		Office Expenses, ...	344					
		Advertising ...	359					
		Fire Insurance ...	294					
		Telegraph Expenses ...	615					
		Railway Clearing House ...	274					
		Miscellaneous Expenses ...	432					
		Contributions to Superannuation Funds and Provident Society ...	430					
			22,522					
			£					
			6,802					
			£					
			22,987 7 11					
			£					
			6,565 8 9					

Dr.

No. 13—GENERAL BALANCE SHEET.

Cr.

Dr.		Cr.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ...	61,088 8 0	By Capital Account, Balance at Debit thereof, as per Account No. 4 ...	28,237 14 5
Unpaid Dividends and Interest ...	932 5 7	Cash at Bankers and in hands ...	68,419 11 9
Interest on Debenture Stock and Loans ...	14,473 2 7	General Stores ...	24,478 1 1
Temporary Loans ...	9,283 0 0	Outstanding Traffic Accounts ...	7,888 2 3
Sundry Outstanding Accounts ...	13,326 14 5	Amount due by Post Office ...	2,055 9 11
Balances due to other Companies ...	3,808 19 10	Sundry Outstanding Accounts ...	8,134 5 3
Pension and Insurance, &c., Funds ...	2,392 18 7	Balances due by other Companies ...	1,270 18 11
Reserve Funds—		Loan:—Portsmouth Tramway Construction ...	1,475 11 8
General ...	£32,852 3 5	Portsmouth Tramway Company—Shares and Bond ...	1,566 0 0
Special ...	5,368 2 10		
	38,220 6 3		
	£ 143,525 15 3		£ 143,525 15 3

No. 14—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1895.		Half-Year ended 31st December, 1896.			
		Miles Authorized.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles Worked by Engines
209½	Lines owned by Company ...	209½	209½	...	209½
39½	„ worked ...	39½	39½	...	39½
249		249	249	...	249

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1895.			Half-Year ended 31st Dec., 1896.			
Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.		Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.
484,784	43,698	528,482	Passenger Trains ...	495,909	43,058	538,967
223,560	14,008	237,568	Goods and Mineral Trains	224,946	14,002	238,948
708,344	57,706	766,050	Total,	720,855	57,060	777,915

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

18th January, 1897.

BERKELEY D. WISE, *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.

18th January, 1897.

BOWMAN MALCOLM, *Locomotive Engineer.*

AUDITORS' CERTIFICATE.

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

27th January, 1897.

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

[COPY OF ADVERTISEMENT.]

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

*One Hundred and Third Ordinary General Meeting, Friday, 12th February, 1897.*

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 12th day of February, 1897, 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 the said Meeting will be made Special at the termination of the business of the above Ordinary Meeting, at which Special Meeting the following Resolution will be submitted for the consideration of the Proprietors present in person or by proxy, viz.:—

“That the Directors be authorised, by way of donation from the Company, to subscribe the sum of £1,000 towards the erection of the proposed new General Hospital for the City of Belfast, the said subscription to be payable in one sum or by such instalments and at such time or times as the Directors may see fit.”

The Transfer Books of the Company will be Closed on the Evening of Thursday, the 28th day of January, and will remain Closed until after the Meeting.

WM. R. GILL,  
*Secretary.*

York Road, Belfast,  
18th January, 1897.

Clogher Valley Railway Company, Ltd.

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Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 30th September, 1896,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Twenty-fifth Half-yearly General Meeting,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 7th day of DECEMBER, 1896,

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

---

Belfast:

R. CARSWELL & SON, PRINTERS, ROYAL AVENUE.

1896.

## Directors.

- J. ELLISON-MACARTNEY, Esq., D.L., J.P., Clogher Park,  
Clogher, *Chairman*.  
HUGH DE FELLEBERG MONTGOMERY, Esq., D.L., J.P., Blessing-  
bourne, Fivemiletown, *Deputy-Chairman*.  
WILLIAM ELLISON-MACARTNEY, Esq., M.P., Clogher Park, Clogher.  
SIR A. DOUGLAS BROCKE, Bart., Colebrooke, Co. Fermanagh  
DAVID GRAHAM, Esq., Cranbrooke, Fivemiletown.  
RT. HON. THE EARL OF CALEDON, Caledon.  
WILLIAM MERCER, Esq., J.P., Caledon.  
MATTHEW J. FIDDES, Esq., J.P., Aughnacloy.  
HENRY G. S. ALEXANDER, Esq., J.P., Armagh.  
JOHN A. SMITH, Esq., Skeog, Brookeboro.  
WILLIAM BRYAN, Esq., Lungs, Clogher.  
GEORGE M'ELROY, Esq., J.P., Eskermore, Augher.  
JOSEPH ARMSTRONG, Esq., J.P., Tullyweel House, Fivemiletown.  
WILLIAM EDWARDS, Esq., J.P., Crievelough, Brantry, Dungannon.  
HUGH WARNOCK, Esq., M.D., Clogher.

## REPORT OF DIRECTORS

FOR

*Half-year ending 30th September, 1896.*

IN submitting the Accounts for the above period, your Directors have to report an increase of £97 in Receipts, while a reduction of £148 has been effected in the Expenditure, the balance of Profit being £309, as compared with £63 for the corresponding period of 1895.

Your Directors recommend the election of Lieut.-Col. J. H. Knox-Browne as a Director of the Company.

In the absence of a quorum it was necessary to adjourn, *sine die*, the Twenty-fourth Half-Yearly Meeting, convened for 1st June, 1896. The business which should have been disposed of at that Meeting will be transacted at the ensuing Ordinary General Meeting, including the appointment of Directors in lieu of Mr. W. Ellison-Macartney, M.P., Mr. David Graham and Mr. William Mercer, who ought then to have retired, but who have, in pursuance of the Regulations of the Company, since continued to act, and now offer themselves for re-election.

J. ELLISON-MACARTNEY, *Chairman*.

HORACE S. SLOAN, *Secretary*.

Secretary's Office,  
Aughnacloy, 2nd November, 1896.

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

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

Nil.

Dr.	No. 4. - RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Cr.	
	Amount expended to 31st March, 1896.	Amount expended during half-year ended 30th Sept., 1896.	Total.	By Receipts—	Amount received during half-year ended 30th Sept., 1896.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.
<i>To Expenditure—</i>						
On Lines open for Traffic, ... ..	129,321 3 10	32 12 3	129,353 16 1	Guaranteed 5 %	...	121,580 0 0
		Balance ...	2,363 5 1	Share Capital ... ..	...	4,231 5 6
				Premiums on Shares	...	5,905 15 8
				Profit on Board of Works Loan Acct.	...	131,717 1 2
					...	131,717 1 2

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH SEPTEMBER, 1896.

On Lines open for Traffic :	£	s.	d.
Enyvale Road New Station .. .. .	11	18	0
New Screwing Machine, Locomotive Works .. .. .	20	14	3
	<u>£32</u>	<u>12</u>	<u>3</u>

No. 6.—RETURN OF WORKING STOCK.

	COACHING.				MERCHANDISE.					TOTAL.	
	1st Class.	3rd Class.	Composite 1st & 3rd Class.	Brake Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagons.	Timber Trucks.		Horse Boxes.
Stock on 30th Sept., 1896.	3	8	2	6	19	35	31	4	4	2	76
Stock on 31st March, 1896.	3	8	2	6	19	35	31	4	4	2	76
Increase during half-year.	..	..	..	..	..	..	..	..	..	..	..
Decrease do.	..	..	..	..	..	..	..	..	..	..	..

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

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

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

	£	s.	d.
Guaranteed Share Capital Created, but not received (as per Account No. 2) .. .. .	10,420	0	0
Ordinary Share Capital Created, but not received (as per Account No. 2) .. .. .	18,000	0	0
Calls in Arrear .. .. .	.....		
Calls yet to Make .. .. .	.....		
Balance at Credit of Account, No. 4 .. .. .	28,420	0	0
	<u>2,363</u>	<u>5</u>	<u>1</u>
	30,783	5	1

Dr.

## No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 30 Sept., '95	Expenditure.	Half-year ended 30 Sept., '96	Half-year ended 30 Sept., '95	Receipts.	Half-Year ended 30th Sept., 1896.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
745 5 1	To Maintenance of Way, Works, and Stations (see Abstract A)	704 14 11	212 8 8	By Passengers—	
1,365 17 3	" Locomotive Power (see Abstract B)	1,245 9 4	1,450 5 8	First Class No. 3,606	£194 17 7
322 3 5	" Carriage and Wagon Repairs (see Abstract C)	312 0 11	45 0 0	Third " 58,325	1,500 1 11
684 13 7	" Traffic Expenses (see Abstract D)	726 0 0	159 0 5	61,931	
363 3 2	" General Charges (see Abstract E)	354 9 8	1,424 5 11	" Mails	45 0 0
2 14 1	" Compensation Loss, and Damage to Goods in Transit	7 2 5	105 10 6	" Parcels, Horses, Carriages, &c.	174 12 0
23 1 8	" Rates and Taxes	22 9 0	231 18 5	" Merchandise 7,926 Tons	1,438 12 1
30 2 7	" Law Costs	17 4 5	44 2 7	" Live Stock	101 8 7
39 19 9	" Auditors' Fees	38 1 5	5 10 0	" Minerals 2,734 Tons	268 19 2
37 13 4	" County Surveyor's Inspection Fees	38 14 4			
3,614 13 11	" Balance carried to Net Revenue Account	3,466 6 5			
63 8 3		309 4 1			
3,678 2 2		3,775 10 6	3,678 2 2		1,914 11 6
					1,808 19 10
					47 11 8
					4 7 6
					3,775 10 6

10

Dr.

## No. 10.—NET REVENUE ACCOUNT.

Cr.

Half-year ended 30th Sept., 1895.		Half-year ended 30th Sept., 1896.	Half-year ended 30th Sept., 1895.		Half-year ended 30th Sept., 1896.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
2 17 3	To Bank Interest and Commission	2 19 9	63 8 3	By Balance from Revenue Account...	309 4 1
3,039 10 0	" Balance available for Dividend	3,039 10 0	2,978 19 0	" Amount due by the Counties of Tyrone and Fermanagh	2,733 5 8
3,042 7 3		3,042 9 9	3,042 7 3		3,042 9 9

11

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

Half-year ending 30th Sept., 1895.		Half-year ending 30th Sept., 1896.
£ s. d.		£ s. d.
3,039 10 0	Dividend on 5 per cent. Guaranteed Shares	3,039 10 0



Half-year ended 30th Sept., 1895.		No. 12 — ABSTRACTS.		Half-year ended 30th Sept., 1896.	
<b>A. MAINTENANCE OF WAY, WORKS, &amp;c.</b>					
£ s. d.			£ s. d.		£ s. d.
22 13 0	Salaries, Office Expenses, and General Superintendence ..				22 17 0
473 15 0	Maintenance and Renewal of Permanent Way :—	£ s. d.			
36 10 2	Wages .. .. .	473 17 3			
	Materials .. .. .	62 15 8			
			526 12 11		
29 16 11	Repairs of Roads, Bridges, Signals, and Works ..	70 9 8			
64 4 5	Repairs of Stations and Buildings .. .. .	84 15 4			155 5 0
	MILES MAINTAINED :—				
	Single .. .. .	37			
627 2 2					704 14 11
<b>B. LOCOMOTIVE POWER.</b>					
£ s. d.		£ s. d.		£ s. d.	
58 3 2	Salaries, Office Expenses, and General Superintendence ..			58 8 1	
	Running Expenses—				
	Wages connected with the working of Locomotive				
290 5 0	Engines .. .. .	301 9 2			
493 3 0	Coal .. .. .	432 15 10			
15 10 3	Water .. .. .	13 2 11			
40 4 9	Oil, Tallow, and other Stores .. .. .	47 4 4			794 12 3
	Repairs and Renewals—				
179 6 5	Wages .. .. .	178 3 9			
289 4 8	Materials .. .. .	214 5 4			392 9 0
1,365 17 3					1,245 9 4
<b>C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>					
£ s. d.		£ s. d.		£ s. d.	
	Carriages :—				
101 11 9	Wages and General Superintendence .. .. .	104 6 0			
96 16 0	Materials .. .. .	104 7 4			208 13 4
	Wagons :—				
77 8 5	Wages and General Superintendence .. .. .	65 6 10			
46 7 3	Materials .. .. .	38 0 9			106 7 7
322 3 5					312 0 11
<b>D. TRAFFIC EXPENSES.</b>					
£ s. d.				£ s. d.	
543 2 10	Salaries, &c., Wages, &c. .. .. .			571 3 1	
43 2 9	Fuel, Lighting, Water, and General Stores .. .. .			43 6 3	
24 6 7	Clothing .. .. .			16 5 2	
49 3 0	Printing, Stationery, and Tickets .. .. .			58 18 9	
	Wagon Covers, Ropes, Straw, &c. .. .. .				
24 18 5	Miscellaneous Expenses .. .. .			36 6 9	
684 13 7				726 0 0	
<b>E. GENERAL CHARGES.</b>					
£ s. d.				£ s. d.	
285 19 7	Salaries of Secretary, General Manager, Accountant and Clerks ..			286 6 10	
33 12 6	Office Expenses, Printing, Stationery, &c. .. .. .			31 10 4	
1 4 6	Advertising .. .. .			1 9 6	
	Fire Insurance .. .. .				
13 18 5	Telephone Expenses .. .. .			5 12 8	
24 16 11	Railway Clearing House Expenses .. .. .			28 2 2	
3 11 3	Miscellaneous Expenses .. .. .			1 8 2	
363 3 2				354 9 8	

No. 13.—GENERAL BALANCE SHEET.	
Dr.	Cr.
To Capital Account—Balance at Credit thereof, as per Account No. 4 .. .. .	£ s. d.
Net Revenue Account—Balance at Credit thereof, as per Account No. 10 .. .. .	2,363 5 1
Outstanding Interest Warrants .. .. .	3,039 10 0
Sundry Amounts owing by the Company .. .. .	110 13 11
Dividends for half-year ended 30 Sept., '95 .. .. .	819 19 1
Do. do. 31 March, '96 .. .. .	3,039 10 0
	3,039 10 0
	12,412 8 1
By Amount due by the Counties of Tyrone and Fermanagh .. .. .	£ s. d.
Sundry Amounts owing to the Company .. .. .	473 14 9
Stores on Hand .. .. .	1,950 13 0
Balance at Bankers .. .. .	3,862 16 5
	12,412 8 1

NO. 14.—MILEAGE STATEMENT.

Half-Year ended 30th Sept., 1895.		Half-Year ended 30th Sept., 1896.	
Miles Authorized.	Miles Constructed.	Miles Authorized.	Miles Worked by Engines.
37	37	37	37
Lines owned by the Company,			

NO. 13.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th Sept., 1895.	Half-Year ended 30th Sept., 1896.
Miles, 50,901	Miles, 51,119
Mixed Passenger and Goods Trains.	

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

AUDITOR'S CERTIFICATE.

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

E. BAILEY, F.C.A. Auditor.

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.

30th September, 1896.

G. AKERLIND, Loco. Supt.

CERTIFICATE RESPECTING THE PERMANENT WAY, &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.

30th September, 1896.

JAMES BARTON, Engineer.

**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, Aughnacloy, on MONDAY, the 7th day of DECEMBER, 1896, at Half-past Twelve o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

At the Meeting it will be proposed to increase the number of Directors, and that Col. John H. Knox-Browne be an additional Director, and that such additional Director retire from Office with the existing Directors who will retire at the Half-yearly Meeting to be held in December, 1899, and be eligible for re-election with them.

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

By order,

**HORACE S. SLOAN,**  
*Secretary.*

Dated this 9th day of November, 1896.

**CAVAN AND LEITRIM RAILWAY COMPANY,**  
LIMITED

**REPORT OF THE DIRECTORS,**

AND

**Statement of Accounts,**

TO 1st NOVEMBER, 1896,

FOR THE

**HALF-YEARLY MEETING OF PROPRIETORS,**

TO BE HELD

*On Wednesday, February 10th, 1897,*

*At 3 p.m.,*

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

**Dublin:**

PRINTED BY SEALY, BRYERS AND WALKER  
(A. THOM AND CO., LIMITED),

94, 95 & 96 MIDDLE ABBEY STREET.

1897.

CAVAN AND LEITRIM RAILWAY COMPANY.  
LIMITED.

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NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices of the Company, No. 37 COLLEGE GREEN, DUBLIN, on Wednesday, the 10th day of February next, at 3 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.

H. T. CLEMENTS, *Chairman.*  
PHILIP MACNULTY, *Secretary.*

37 COLLEGE GREEN, DUBLIN,  
*January 20th, 1897.*

**DIRECTORS.**

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

*Deputy Chairman.*—SURGEON-GENERAL S. B. ROE, C.B., Ballyconnell House, Ballyconnell, Co. Cavan.

H. J. B. CLEMENTS, Esq., Killadoon, Celbridge, Co. Kildare.

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.

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.**

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

JOHN G. BARTON, Esq., C.E., 6 Ely Place, Dublin.

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

C. BOOTH JONES, Esq., The Mall, Sligo.

**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 AND LEITRIM RAILWAY COMPANY, LTD.

**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 10th February, 1897, at 3 p.m.*

YOUR Directors place before you the Accounts, duly audited, for Half-year ended 1st November last.

The Receipts, which amount to £4,481 3s. 3d., show a decrease of £373 19s. 11d. compared with those of the corresponding period of last year. This is due to an adjustment of outstanding Traffic Accounts with the Clearing House—the actual Traffic carried during the Half-year being practically the same as in the Six Months ended November, 1895.

The Expenses have been £4,364 15s. 6d., as against £4,141 12s. 0d. in the corresponding period—being an increase of £223 3s. 6d., which arises chiefly from the cost of efficient maintenance of the Company's Rolling Stock.

H. T. CLEMENTS, *Chairman.*

37 College Green, Dublin

*20th January, 1897.*

**CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.**  
*Statement of Accounts for the Half-year ended 1st November, 1896.*

**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.	I cons.	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.
Guaranteed Five Per Cent. Shares— Undertaking No. 1	£ 48,000	£ 43,350	£ 4,650
Consolidated Undertaking No. 2	154,000	143,650	10,840
Total, ...	202,000	186,510	15,490

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

NIL.
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DK.

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

To EXPENDITURE— On Lines open for Traffic—(No. 5) Undertaking No. 1	Amount Expended to 1st May, 1896.	Amt. expended during Half-year ended 1st Nov., 1896.	Total.	By Receipts—		Amount received to 1st May, 1896.	Amount received during Half-year ended 1st Nov., 1896.	Total.	
				£ s. d.	£ s. d.				
Consolidated Undertaking No. 2	41,860 5 0	95 6 10	41,955 11 10	£	s. d.	£	s. d.	£	s. d.
On Working Stock— Undertaking No. 1	138,390 11 0	...	138,390 11 0	43,350 0 0	0 0	43,350 0 0	...	43,350 0 0	0 0
Consolidated Undertaking No. 2	4,897 17 3	...	4,897 17 3	143,160 0 0	0 0	143,160 0 0	...	143,160 0 0	0 0
Balance	15,751 14 1	...	15,751 14 1	194 1 5	...	194 1 5	...	194 1 5	...
	200,900 7 4	95 6 10	200,995 14 2	445 5 11	...	445 5 11	...	445 5 11	...
	...	...	179 8 3	Share Capital Sinking Fund— Undertaking No. 1	3,250 0 0	3,250 0 0	...	3,250 0 0	...
	200,900 7 4	95 6 10	201,175 2 5	Profit on Board of Works Loan 4/c—Undertaking No. 1	10,440 0 0	10,440 0 0	...	10,440 0 0	...
	200,900 7 4	95 6 10	201,175 2 5	Consolidated Undertaking No. 2	79 14 2	79 14 2	256 0 11	256 0 11	201,175 2 5

CR.

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1ST NOVEMBER, 1896.**

	Undertaking No. 1.	Consolidated Undertaking No. 2.	Total.
Lines open for Traffic— Land and Compensation	£ s. d. 95 6 10	£ s. d. ...	£ s. d. 95 6 10

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 1ST NOVEMBER, 1896.

	LOCO-MOTIVE.		COACHING.						MERCHANDISE.			
	First and Third Composites	Third Class	Brake Vans.	Horse Boxes	Carriage Trucks.	Total.	Open Goods Wagons.	Covered Goods Wagons.	Cattle Wagons.	Ballast Wagons.	Total.	
Stock on 1st May, 1896	8	4	6	2	2	22	40	47	20	6	113	
" 1st Nov., 1896	8	4	6	2	2	22	40	47	20	6	113	
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	
Decrease "	—	—	—	—	—	—	—	—	—	—	—	

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

	FURTHER EXPENDITURE.		TOTAL.
	During the Half-year ending 1st May, 1897.	In subsequent Half-years.	
On Lines constructed and in course of construction	Not ascertained.	Not ascertained.	Not ascertained.

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
Add Credit Balance on Capital Account, as per Account No. 4	...	...	...	...	15,490	0	0
					113,490	0	0
					179	8	3
	Amount available, exclusive of value of surplus land	...	...	...	113,669	8	3

9

Half-year ended 1st Nov., 1895	EXPENDITURE.		Half-year ended 1st Nov., 1896.		RECEIPTS.		Half-year ended 1st Nov., 1896.		Total.
	To Maintenance of Way, Works, and Stations— See Abstract A.		Undertaking 1.		By Passengers—		Undertaking 1.		
	£	s. d.	£	s. d.	1st Class	3rd	£	s. d.	
997	179	8 10	787	10 10	189	1,853	593	19 9	192 13 7
1,395	277	5 8	1,191	0 0	1,611	43,241	1,272	10 9	1583 16 11
265	70	17 9	304	9 7	1,800	45,094	1,272	10 9	1,776 10 6
1,131	249	15 9	916	2 2	207	Parcels, Horses, Carriages, &c.	191	7 0	241 10 9
294	76	14 4	215	16 9	15	Mails	2	16 3	15 0 0
66	1	13 6	7	7 2	1,691	Merchandise	337	8 7	1,663 1 2
...	...	...	...	...	300	Minerals	27	12 2	276 7 3
...	...	...	...	...	805	Live Stock	142	16 8	478 3 8
37	5	8 9	32	9 6	20	Transfer Fees	1	17 6	10 15 0
47	9	0 11	39	14 0	4,838		1,066	14 8	4,461 8 4
4,142	870	5 6	3,494	10 0	4,838		3,394	13 8	4,461 8 4
696	...	...	...	...	4,838		...	...	...
4,838	Balance carried to Net Revenue Acct. (No. 10)	...	...	...	4,838		4,461	8 4	4,461 8 4

DR.	£	s.	d.	CR.	£	s.	d.
To Balance available for Dividend (see No. 13)	4,662	15	0	By Balance from Revenue Account (No. 9)	...	...	...
" Bankers' and General Interest, &c., Account—	...	...	...	" Undertaking 1	3	13	3
" "	...	...	...	" 2	16	1	8
" Amount of Guarantee payable by County Cavan for Half-year ended 1st Nov., 1896	...	...	...	" Amount of Guarantee payable by County Cavan for Half-year ended 1st Nov., 1896	883	12	7
" Amount of Guarantee payable by County Leitrim for Half-year ended 1st Nov., 1896	4,662	15	0	" "	3,662	14	8
	4,662	15	0		4,662	15	0

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

Balance available for Dividend, when Guarantee is paid by Grand Juries,	£	s.	d.
Dividends at Five per Cent. on £186,510 in Guaranteed Shares of the Company, payable on 15th AUGUST, 1897	4,662	15	0
Balance to next Half year,	...	...	...
	4,662	15	0



No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &C.		C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.	Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.
£	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 2. £ s. d. Total. £ s. d.
78	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ... 14 8 0 63 4 2 77 12 2	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ... 4 5 0 18 5 0 22 10 0	
676	MAINTENANCE AND RENEWAL OF PERMANENT WAY—		
79	Wages ... 130 1 0 570 15 4 700 16 4	Wages ... 21 7 6 91 16 3 113 3 9	
3	Materials ... 12 8 5 54 10 1 66 18 6	Materials ... 10 5 0 44 0 4 54 5 4	
	Locomotive Power ... 1 5 7 5 12 5 6 18 0	Wages ... 18 9 3 79 6 4 97 15 5	
69	ROADS, SIGNALS, BRIDGES, &C. ... 10 8 10 45 16 6 56 5 4	Materials ... 16 11 0 71 1 10 87 12 10	
92	REPAIRS OF STATIONS AND BUILDINGS ... 10 17 0 47 12 4 58 9 4	TOTAL ... 70 17 9 304 9 7 375 7 4	
997	MILES MAINTAINED—		
	Single ... 48½		
	TOTAL ... 179 8 10 787 10 10 966 19 8		
<b>B.—LOCOMOTIVE POWER.</b>			
Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.	Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.
£	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 2. £ s. d. Total. £ s. d.
51	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ... 8 17 2 38 1 1 46 18 3	SALARIES & WAGES (including Audit Accountant's and Clerks) ... 175 3 7 752 8 5 927 12 0	
363	RUNNING EXPENSES—	Fuel, Lighting, Water, and General Stores ... 10 8 9 55 13 1 72 1 10	
490	Engines ... 75 10 8 324 8 8 399 19 4	Clothing ... 0 15 3 3 5 8 4 0 11	
13	Coal and Coke ... 85 10 6 367 6 11 452 17 5	Printing, Stationery, Tickets, and Advertising ... 8 10 2 45 1 1 53 11 3	
43	Water ... 0 18 9 4 0 8 4 19 5	Wagon Covers, Ropes, &C. ... 1 19 6 8 9 8 10 9 2	
	Oil, Tallow, and other Stores ... 7 16 3 33 11 5 41 7 8	Joint Station Expenses ... 35 0 0 ... 35 0 0	
234	REPAIRS AND RENEWALS—	Miscellaneous Expenses ... 6 5 4 26 18 3 33 3 7	
111	Wages ... 51 2 10 210 13 3 270 16 1	Railway Clearing House Expenses ... 5 13 2 24 0 0 29 19 2	
	Materials ... 47 9 6 203 18 0 251 7 6	TOTAL ... 249 15 9 916 2 21105 17 11	
1,305	TOTAL ... 277 5 8 1,191 0 0 1,468 5 8		
<b>E.—GENERAL CHARGES.</b>			
Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.	Half-year ended 1st Nov., 1886	Half-year ended 1st Nov., 1886.
£	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 1. £ s. d. Total. £ s. d.	Under-taking 2. £ s. d. Total. £ s. d.
9	Baronial Auditors ... 10 5 9 33 0 3 43 6 0	Shareholders' Auditors & Bd. of Trade Arbitrators ... 9 9 0 ... 9 9 0	
25	County Surveyor's Inspection Fees ... 24 13 11 70 4 9 103 18 8	Salaries of Secretary, Accountant, and Clerks ... 14 12 1 46 17 1 61 9 2	
101	Office Expenses ... 0 13 5 2 3 1 6 16 6	Advertising, &c. ... 2 13 4 8 13 3 11 4 7	
70	Fire, &c., Insurance ... 0 14 7 2 6 11 3 1 0	Electric Telegraph Expenses ... 13 12 5 43 13 5 57 5 8	
15	Travelling Expenses ... 76 14 4 215 16 9 292 11 1		
67	TOTAL ... 294		

DR.

No. 13.—GENERAL BALANCE SHEET.

	£	s.	d.
To Capital Account, Balance at Credit thereof, as per Acct. No. 4 ...	179	8	3
" Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	4,662	15	0
" Unpaid Dividends—			
Unclaimed ... £118 5 9	4,781	0	9
Payable and provided for ... 4,662 15 0	55	12	8
" Amounts due to other Companies ...	1,772	4	8
" Amount due to Clearing House ...	1,578	1	0
" Sundry Outstanding Accounts (including Dividends on Parliamentary Deposit) ...	13,029	2	4

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	£	s.	d.
By Cash at Bankers, Current Account ...	1,010	6	1
" " Deposit Account ...	2,500	0	0
" General Stores—Stock of Coal, Materials and Stationery on hand	581	14	5
" Traffic Accounts due to the Company ...	106	7	6
" Amount due by County Cavan ...	1,692	11	0
" " County Leitrim ...	7,028	17	0
" Sundry Outstanding Accounts ...	109	6	4
TOTAL ...	13,029	2	4

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st Nov., 1895.	Half-year ended 1st Nov., 1896.		
	Miles authorized.	Miles constructed.	Miles Constructing or to be Engines.
48½	48½	48½	48½
...	...	...	...
...	...	...	...
48½	48½	48½	48½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st Nov., 1895.	Half-year ended 1st Nov., 1896.	
	Under-taking 1.	Under-taking 2.
52,713	9,122	39,180
	Mixed Passenger and Goods Trains	48,302

H. T. CLEMENTS, Chairman.  
PHILIP MACNULTY, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c

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

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

BALLINAMORE, 5th December, 1896.

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.

THOS. H. SHANKS,

*Locomotive Superintendent*

BALLINAMORE, 5th December, 1896.

AUDITORS' CERTIFICATE.

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

DUBLIN, 31st Dec., 1896.

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

Cork, Bandon & South Coast Railway  
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st DECEMBER, 1896,

TO BE SUBMITTED TO THE

103rd Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 10th FEBRUARY, 1897,

AT THE HOUR OF 12 O'CLOCK, NOON.

## DIRECTORS.

### Chairman.

J. W. PAYNE-SHEARES, 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.

WM. M. MURPHY, 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, 1896, duly certified by your Auditors.

### RECEIPTS.

The Gross Revenue from all sources amounts to £41,198 10s. 4d., as against £41,196 3s. 8d. for the corresponding period of 1895, showing an increase of £2 6s. 8d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 31st December, 1896 and 1895 :—

Description of Traffic	Half-year ended 31st Dec., 1896	Half-year ended 31st Dec., 1895	Increase	Decrease
Number of Passengers...	203,306	204,284	—	978
Passengers ... ..	£ 15,695	£ 16,105	£ —	£ 410
Parcels, &c. ... ..	1,854	1,706	148	—
Horses, Carriages, &c....	329	349	—	20
Goods ... ..	17,764	17,072	692	—
Live Stock ... ..	3,715	4,281	—	566
Mails ... ..	1,773	1,606	167	—
Miscellaneous Receipts,	68	77	—	9
Total ... ..	41,198	41,196	1,007 1,005	1,005
Increase for Half-year...	...	...	2	

### WORKING EXPENSES.

The Working Expenses show a decrease of £1,278 1s. 0d., while there is a nett increase in Interest of £119 11s. 6d., and a decrease in amounts due to other Companies of £20 3s. 10d., making a nett decrease of £1,178 13s. 4d.

## CAPITAL ACCOUNT.

The Capital Expenditure for the Half-year has been £11,127 0s. 9d., particulars of which are given in Account No. 5. It includes the sum of £4,000 paid in redemption of rent, by which the Company will save about £80 a-year.

£1,000 Four per Cent. Debenture Stock was sold during the Half-year, and the premium thereon has been credited to Capital Account.

## REVENUE ACCOUNT.

This Account shows a balance of £20,880 7s. 4d. which, with £1,400 18s. 10d. brought forward from last Half-year, and £6 13s. 6d. General Interest, amounts to £22,287 18s. 10d. After providing for Interest on Debentures, Preference Stocks, and other charges, a balance remains of £7,563 8s. 10d., out of which, after writing £1,550 0s. 0d. off Permanent Way Suspense Account, your Directors recommend the payment of a Dividend at the rate of 3 per cent. per annum, carrying forward £2,413 8s. 10d. to the next Account.

## ROLLING STOCK.

The Rolling Stock has been maintained carefully, and is all in good working order. One old Saloon Carriage was converted into a Third Class Carriage, and one Third Class was fitted with brake compartment.

## PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. Five-eighths of a mile of Line has been re-laid in steel, sleepers and fastened; and an additional one and a-half miles have been re-sleepers, fastened, and ballasted.

Altogether 65 tons of rails, 4,500 sleepers, 46 tons of fastenings, and 16,000 cube yards of ballast have been put out.

The New Station at Clonakilty Junction has been completed, and has been signalled in compliance with the Board of Trade Regulations.

A New Station-house has been erected at Waterfall; improvements have been effected in Cork Parcel and Ticket Office; new Water Supply for Ballinascorthy has been

completed ; a Siding has been constructed at Dunmanway for Messrs. Atkins ; a new Carriage Shed has been built at Cork, with additional siding accommodation.

Durrus Road Goods Store, which was burnt down, has been re-built in iron.

### DIRECTORS.

The Board regret to report the death of Mr. Thomas K. Austin, for many years a Director of the Company. In accordance with an agreement made with the Dublin proprietors, that they should have two representatives on the Board, it is proposed to elect a Dublin gentleman in his place.

The following Directors retire by rotation, viz. :—  
Capt. A. Warren-Perry, J.P., and Mr. W. M. Murphy, J.P., and being eligible, offer themselves for re-election.

### AUDITOR.

Mr. E. C. Hitchmough, the retiring Auditor, 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 12 o'clock on Monday, 8th February.

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

R. H. LESLIE, *Secretary.*

Albert Quay Terminus, Cork,  
27th January, 1897.

## CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

*Half-year ended 31st December, 1896.*

### 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	Government Grant	Stock and Shares	Loans	Government Grant	Stock and Shares	Total
Cork and Bandon Railway Act, 1845, 8 Vic. ...	£ 240,000	80,000	—	£ 240,000	80,000	—	—	—
" " " 1852, 15 Vic. ...	48,000	—	—	48,000	—	—	—	—
" " " 1854, 17 & 18 Vic. ...	30,000	—	—	30,000	—	—	—	—
West Cork Railways Act, 1860, 23 Vic. ...	20,000	—	—	20,000	8,000	—	11,500	11,500
Kinsale Railway Act, 1868, 32 Vic. ...	—	8,000	—	—	8,000	—	—	—
Ilen Valley Railway Act, 1874, 38 Vic. ...	—	20,000	—	—	20,000	—	—	—
Cork and Kinsale, and Cork and Bandon, West Cork and Ilen Valley Railways Act, 1879, 42 Vic. ...	226,638	—	—	226,638	—	—	—	226,638
Cork, Bandon and South Coast Railway Act, 1888, 51 & 52 Vic. ...	—	40,000	—	—	40,000	—	—	40,000
Cork, Bandon and South Coast Railway (Extension to Bantry Bay), Order 1891	—	15,000	15,000	—	15,000	15,000	—	30,000
Board of Trade Certificate under Regulation of Railways Act, 1889 ...	—	36,000	—	—	36,000	—	—	36,000
Total ... ..	564,638	199,000	15,000	778,638	199,000	15,000	11,500	767,138
				553,138				11,500

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

Description	Amount Created			Amount Received			Calls in Arrear			Loss on Sale of Forfeited Shares, and Discount on Pref. Stock.			Amount Unissued		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Ordinary Stock	240,000	—	—	176,282	0	6	—	—	—	63,717	19	6	—	—	—
Preference 5½ per cent. Stock	48,000	—	—	48,000	0	0	—	—	—	—	—	—	—	—	—
Preference 4 per cent. Stock	38,500	—	—	37,582	10	6	12	3	11	691	5	7	254	—	—
West Cork Preference Stock, 4 per cent.	178,629	—	—	178,249	17	0	—	—	—	379	3	0	—	—	—
Kinsale Preference Stock, do.	48,009	—	—	47,484	11	4	—	—	—	524	8	8	—	—	—
Total ... ..	553,138	—	—	487,558	19	4	12	3	11	65,312	16	9	254	—	—



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

	£	s.	d.
Signalling, Interlocking, and Blocking	...	...	...
Continuous Brakes	...	...	...
Land and Compensation	...	...	...
Works at Stations and Sidings in connection with Interlocking and Blocking	...	...	...
Replacing Timber Bridges with Iron—Half-cost	...	...	...
Waterworks, Cork	...	...	...
	1,800	0	0
	8,370	0	0
	1,000	0	0
	7,025	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.	...	...	...
Stock and Share Capital Unissued,	11,500	0	0
Calls in arrear,	254	0	0
Borrowing Powers unexercised,	12	3	11
	10,300	0	0
Deduct Debit Balance in Capital Account No. 4	22,066	3	11
	10,274	13	6
	11,791	10	5

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 31st Dec., 1896	EX PENSE AND FUTURE	Half-year ended 31st Dec., 1896	RECEIPTS	Half-year ended 31st Dec., 1896
£		£		£
6,180	To Maintenance of Way, Works, and Stations, see Abstract A,	1,829	By Passengers, 1st Class	1,778
5,584	Locomotive Power, do.	3,186	Do. 2nd Class	3,062
1,402	Carriage and Wagon Repairs, do. C,	10,998	Do. 3rd Class	10,743
5,863	Traffic Expenses, do. D,	92	Do. Excess Fares ..	110
756	General Expenses, do. E,	16,105	Parcels, Horses, and Carriages	2,183
53	Mileage and Demurrage	2,055	Do. Mails	1,772
304	Compensation—	1,606	Merchandise	17,764
19	Personal Injury	17,072	Do. Live Stock	3,715
	Damage and Loss of Goods, &c.	4,281	Transfer Fees	15
910	Rates and Taxes	21	Miscellaneous Receipts	52
117	Law and Arbitration Expenses, &c.	56		
316	Rents			
21,504		20,309		21,479
	Ice Account, Kinsale	8		17
21,596		309		0
19,600	Balance carried to Net Revenue	20,318		0
		20,880		0
41,196		41,198		10

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

For Half-year ended 31st December, 1896.

EXPENDITURE		Dec., 1896		Dec., 1895		RECEIPTS		Dec., 1896			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
4,308		7	5	3,597					3,468	10	4
4,564		11	8	349					380	2	7
				367					406	3	6
				64					59	18	0
				3,475					3,632	13	0
				1,020					911	11	8
8,872				8,872					8,858	19	1

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

For Half-year ended 31st December, 1896.

EXPENDITURE.		Dec., 1896		Dec., 1895		RECEIPTS.		Dec., 1896			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1,214		4	997		858				840	6	11
406		10	707		99				108	11	11
					25				25	0	0
					5				7	9	4
					581				671	11	6
					52				51	13	6
1,620			1,704		1,620				1,704	13	2

Dr.

No. 10.—NET REVENUE ACCOUNT,

For Half-year ended 31st December, 1896.

Half-year ended 31st Dec., 1895	Half-year ended 31st Dec., 1896	Half-year ended 31st Dec., 1895	Half-year ended 31st Dec., 1896	Cr
£	£	£	£	£
3,759	3,953	1,407	1,407	By Balance from last Half-year's Account,
68				„ Bankers' and General Interest
875	875	0	0	„ Balance brought from Revenue
2,881		19,600	19,600	„ Account No. 9
918	2,410	19	2	
13,006	867	14	6	
	14,181	2	5	
21,007	22,287	18	10	22,287
				18
				10

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

31st December, 1896.

Half-year ended 31st Dec., 1895		Half-year ended 31st Dec., 1896.	
£	Rate per cent.	£	Rate per cent.
13,006		14,181	
1,320	5½	1,320	0
765	4	764	18
3,573	4	3,572	11
960	4	960	3
6,618		6,617	18
6,388		7,563	8
3,600		3,600	0
2,788		3,963	8
1,000		1,550	0
1,788		2,413	8



No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1895		Half-year ended 31st Dec., 1896	
£		£ s. d.	£ s. d.
150	Salaries, Office Expenses, and General Superintendence ... ..	—	150 0 0
	Maintenance and Renewal of Permanent Way :—		
3,127	Wages ... ..	1,990 14 10	
3,557	Materials ... ..	1,838 4 0	
		3,828 18 10	
6,684	Less charged to Suspense ... ..	—	
1,900			
4,784			3,828 18 10
	Repairs of Roads, Bridges, Signals, and Works ... ..	522 14 11	
963	Repairs of Stations and Buildings ... ..	719 1 4	
278			1,241 16 3
	MILES MAINTAINED :—		
	Single... .. 98½		
6,180			5,220 15 1

B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
85	Salaries, Office Expenses, and General Superintendence ... ..	—	85 0 0
	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ... ..	1,687 11 10	
1,646			
2,321	Coal and Coke ... ..	2,201 14 6	
240	Oil, Tallow, and other Stores ... ..	248 19 0	
205	Water ... ..	193 13 3	
—	Clothing ... ..	—	
			4,331 18 7
	REPAIRS AND RENEWALS :—		
609	Wages ... ..	643 6 0	
478	Materials ... ..	843 2 11	
			1,486 8 11
5,584			5,903 7 6

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1895		Half-year ended 31st Dec., 1896	
£		£ s. d.	£ s. d.
40	Salaries, Office Expenses, and General Superintendence ... ..	—	40 0 0
	CARRIAGES :—		
385	Wages ... ..	342 12 9	
379	Materials ... ..	276 19 8	
			619 12 5
	WAGONS :—		
336	Wages ... ..	284 5 9	
262	Materials ... ..	145 1 3	
			429 7 0
1,402			1,088 19 5

D. TRAFFIC EXPENSES.			
£		£ s. d.	£ s. d.
4,406	Salaries and Wages ... ..	—	4,389 2 0
688	Fuel, Lighting, and General Stores ... ..	—	557 7 11
316	Advertising ... ..	—	397 13 10
255	Printing, Stationery, and Tickets ... ..	—	220 9 2
50	Wagon Covers and Ropes ... ..	—	60 17 9
92	Miscellaneous Expenses ... ..	—	55 5 9
49	Clothing ... ..	—	94 9 6
12	Horse Shunting Expenses ... ..	—	—
5,863			5,775 5 11

E. GENERAL CHARGES.			
£		£ s. d.	£ s. d.
250	Directors ... ..	—	250 0 0
20	Auditors ... ..	—	20 0 0
17	Arbitrators (Bantry Extension) ... ..	—	—
185	Salaries ... ..	—	190 0 0
33	Office Expenses, Stamps, &c... ..	—	29 5 11
1	Advertising ... ..	—	1 12 6
36	Irish Railway Clearing House ... ..	—	34 4 11
183	Telegraphs ... ..	—	237 1 3
20	Printing, &c. ... ..	—	17 11 6
—	Fire Insurance ... ..	—	30 0 0
11	Miscellaneous Expenses ... ..	—	1 0 0
756			810 16 1

Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.	£	s.	d.
To Net Revenue Account, Balance at credit thereof as per Account No. 10	14,181	2	5	10,274	18	6
Unpaid Dividends and Interest	788	7	0	886	5	0
Interest Accrued on Debenture Stock	4,667	4	0	861	12	10
Sundry Outstanding Accounts	6,106	2	2	3,429	19	8
Amount due to other Companies	3,191	6	0	8,937	18	2
Balance due to Bankers	2,506	7	7	7,050	0	0
	31,440	9	2	31,440	9	2
By Capital Account, Balance at debit thereof, as per Account No. 4						
Amount due by Post Office						
Other Companies						
Sundry Outstanding Accounts						
General Stores, Stock of Materials on hand						
Permanent Way Suspense Account						

## 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., 1895	Half-year ended 31st Dec., 1896
Passenger Trains	98,954	95,672
Goods do.	53,620	53,678
Mixed do.	34,404	38,092
	186,978	187,442

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

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

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

JOHN R. KERR, *Engineer.*

Cork, January 15th 1897.

## 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.*

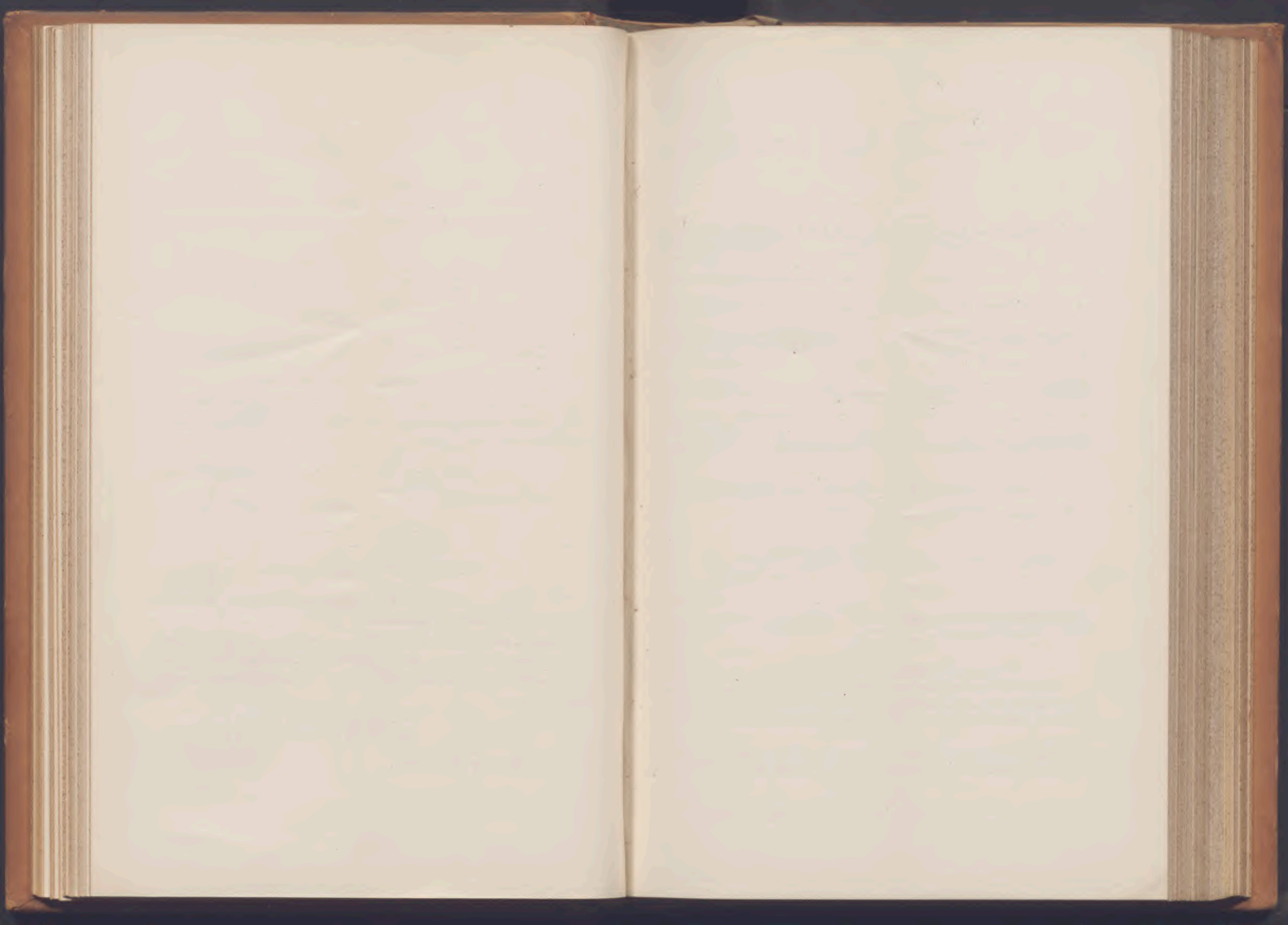
Cork, January 8th, 1897.

## 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.

W. C. L. SULLIVAN, }  
E. C. HITCHMOUGH, } *Auditors.*

Cork, January 26th, 1897.



Cork, Bandon and South Coast Railway  
COMPANY.

ONE-HUNDRED-AND-THIRD HALF-YEARLY GENERAL MEETING

NOTICE IS HEREBY GIVEN, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 10th day of FEBRUARY, 1897, 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 ended the 31st December, 1896, and of transacting the general business of the Company.

The Transfer Books will be closed from the 28th January to the 10th February, both days inclusive.

By order of the Board,

R. H. LESLIE,  
*Secretary.*

CHIEF OFFICES, TERMINUS, ALBERT QUAY,  
Cork, 18th January, 1897.

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

PURCELL AND COMPANY, PRINTERS, CORK

Cork, Blackrock & Passage Railway  
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

31ST DECEMBER, 1896,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED AND FIRST

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWO O'CLOCK IN THE AFTERNOON

On Tuesday, the 23rd day of February, 1897,

AT THE OFFICES OF THE COMPANY

TERMINUS, ALBERT STREET, CORK.

**Directors.**

JOSEPH H. CARROLL, Esq., 80, South Mall, Cork,  
Chairman.

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

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

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

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

GEORGE LYNCH, Esq., 87, South Mall, Cork.

KINGSMILL B. WILLIAMS, Esq., Brookside, Mallow.

**General Manager**

J. J. O'SULLIVAN.

**Secretary.**

RICHARD J. COPINGER.

# REPORT OF THE DIRECTORS

FOR THE HALF-YEAR ENDED

31st DECEMBER, 1896.

The comparative Statement of Receipts for Half-years ended 31st December, 1896 and 1895, is as follows, viz. :—

Description of Traffic.	1896	1895	Increase	Decrease
Number of Passengers ...	225,398	230,927	—	5,529
Passengers ...	£ 8,649	£ 8,793	—	£ 144
Subscription Tickets ...	901	887	14	—
Parcels and Dogs... ..	483	418	65	—
Hire of Steamers... ..	20	360	—	340
Merchandize ... ..	1,352	1,259	93	—
Live Stock ... ..	23	10	13	—
Miscellaneous Receipts ...	154	144	10	—
	11,582	11,871	195	484
Decrease for Half-year ...	—	—	—	289

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

The Receipts are £288 12s. 8d. under the corresponding period, the decrease being more than accounted for by the exceptional item of £350 received from the Blackwater Steam Navigation Co. for the hire of the steamer "Glenbrook" in 1895.

The Working Expenses are £775 12s. 2d. under the corresponding period, the decrease being largely due to special expenditure in 1895, in addition to economies effected in the present Half-year. The Balance to the credit of the Revenue Account amounts to £4,392 18s. 11d. After making provision for Interest and Preference Dividends, and placing £450 to the credit of the Rolling Stock Renewal Account, and £700 to the credit of the Steamers' Renewal Account, your Directors recommend payment of a Dividend on the Ordinary Shares at the rate of 3 per cent. per annum, being Six Shillings per Share, payable free of Income Tax on 1st March, carrying forward to the next Account £659 os. 10d., as against £642 5s. 2d. in the corresponding period.

The Capital powers authorised for the Crosshaven Extension are shown in the Statement of Capital—Account No. 1. A Special Meeting of the Shareholders will be convened at an early date for the purpose of creating and sanctioning the issue of the necessary Capital.

The Director who retires by rotation is Stanley Harrington, Esq., J.P., who, being eligible, offers himself for re-election.

The Shareholders will be asked to appoint two Auditors in the place of Thomas Exham, Esq., the retiring Auditor, who does not offer himself for re-election, and D. M'Carthy Mahony, Esq., who has resigned.

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

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

HALF-YEAR ENDING 31st DECEMBER, 1896.

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

Acts of Parliament, or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.	
	Shares. £	Loans or Debenture Stock. £	Total. £	Shares. £	Loans or Debenture Stock. £	Total. £	Shares. £	Loans or Debenture Stock. £
9 & 10 Victoria, 16th July, 1846	180,000	43,330	173,330	118,340	43,330	161,670	11,660	{ Cancelled by Act of 1881
Cork Improvement Act, 1868	2,000	2,000	2,000	2,000	2,000	2,000	...	...
Steam Vessels' Act, 1881	26,000	8,600	34,600	26,000	8,600	34,600	...	...
Board of Trade Certificate under Regulation of Railways Act, 1889	...	2,000	2,000	...	2,000	2,000	...	...
59 & 60 Victoria, 7th August, 1896	110,000	36,660	146,660	...	...	...	110,000	36,660
Total...	268,000	90,590	358,590	146,340	53,930	200,270	110,000	36,660

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

Description.	Amount created.		Amount received.		Calls in Arrear.		Amount uncalled.		Amount unissued.	
	£	...	£	...	£	...	£	...	£	...
Five per Cent. Preference Shares	2,000	...	2,000	...	...	...	...	...	...	...
Four per Cent. Preference Shares of 1881	26,000	...	20,000	...	...	...	...	...	6,000	...
Ordinary Shares	118,340	...	118,340	...	...	...	...	...	...	...
Total...	146,340	...	140,340	...	...	...	...	...	6,000	...

[No. 3.]

Capital raised by Loans and Debenture Stock.

	RAISED BY LOANS.		At 4 per Cent.		At 4½ per Cent.		At 4½ per Cent.		Total raised by Loans, and by Debenture Stock.
	Total.		At 4 per Cent.		At 4½ per Cent.		Total		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Existing at 30th June, 1896	...	...	200	0 0	42,330	300	2,500	45,130	45,330
“ at 31st Dec., 1896	...	...	200	0 0	42,330	300	2,500	45,130	45,330
Increase	...	...	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...	...	...
Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.	...	...	...	...	...	...	...	...	£53,930
Total amount raised by Loans, and by Debenture Stock, as above	...	...	...	...	...	...	...	...	45,330
Balance, being available Borrowing Powers at 31st December, 1896	...	...	...	...	...	...	...	...	8,600

[No. 4.]

Receipts and Expenditure on Capital Account.

To EXPENDITURE	Amount Expended to 30th June, 1896		Amount expended during Half-year ending 31st Dec., 1896.		TOTAL.	Amount Received to 30th June, 1896.	Amount Received during Half-year ending 31st Dec., 1896.		TOTAL.	
	£	s. d.	£	s. d.			£	s. d.		£
On Lines open for Traffic	141,315	8 2	—	—	141,315	8 2	—	—	140,340	0 0
Working Stock	14,311	4 9	—	—	14,311	4 9	—	—	200	0 0
Special Items	15,485	9 2	—	—	15,485	9 2	—	—	45,130	0 0
Steam Vessels	23,432	8 6	—	—	23,432	8 6	—	—	1,332	8 3
	194,544	10 7	—	—	194,544	10 7	—	—	187,502	8 3
									7,042	2 4
									194,544	10 7

[No. 5.]

Details of Capital Expenditure, for Half-year, ending 31st December 1896.

Nil.

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE,		COACHING.		WAGGONS.	
	Engines.		Third Class and Brakes.		Covered Goods.	
	Engines.	Engines.	First Class.	Third Class and Brakes.	Ballast.	Ballast.
Stock on the 30th June, 1896	...	...	7	7	2	2
Do. on the 31st Dec., 1896	...	...	7	7	2	2

[No. 7.]

Estimate of further Expenditure on Capital Account.

	During the Half-year ending 30th June, 1897		In Subsequent Half-years.		TOTAL.
	£	s. d.	£	s. d.	
	Not yet ascertained.		Not yet ascertained.		
	Not yet ascertained.		Not yet ascertained.		

[No. 8.]

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

	Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1.		Share Capital unissued, per Account No. 2.		Borrowing Powers unexercised, per Account No. 3.		Debit Balance on Capital Account, per Account No. 4.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
	...	...	...	...	...	...	...	...	146,660	0 0
	...	...	...	...	...	...	...	...	6,000	0 0
	...	...	...	...	...	...	...	...	8,600	0 0
	...	...	...	...	...	...	...	...	161,260	0 0
	...	...	...	...	...	...	...	...	7,042	2 4
Total	...	...	...	...	...	...	...	...	154,217	17 8



[No. 9.]		Revenue Account.		Cr.	
Half-year ending 31st Dec., 1895.	Dr.	Half-year ending 31st Dec., 1895.	Cr.	Half-year ending 31st Dec., 1896.	Cr.
£	£ s. d.	£	£ s. d.	£	£ s. d.
	To Maintenance of Way, Works, and Stations ..... } See Suspense Account Pert. Way...	367 14 5	By Passengers, viz.:—	612 9 7	
624	" Locomotive Power.....	920 6 10	" First Class Ordinary ..	980 11 2	
647	" Carriage and Waggon Repairs,	169 1 7	" First Class Return ...	2,769 12 1	
944	" Traffic Expenses.....	895 8 10	" Third Class ..	4,260 1 8	
94	" General Charges.....	373 0 5	Excess Fares .....	8,622 14 6	
952	" Law Charges .....	0 9 0	" Subscription Tickets .....	26 17 3	
357	" Rates and Taxes .....	324 8 1	" Parcels and Dogs ...	901 0 3	9,550 12 0
267	" Rents .....	50 19 1	" Hire of Steamers .....	482 15 7	
39	" Steam Vessels, see abstract F. ....	4,087 18 5	" Merchandize.....	19 10 0	
4,088	" Balance Carried to Net Revenue Account ...	7,189 6 8	" Live Stock .....	10052 17 7	
7,965		4,392 18 11	Rents.....	1,352 6 6	
3,906		11,727	Transfer Fees .....	23 0 10	
		11,871	Miscellaneous Receipts.....	11,428 4 11	
				150 5 4	
				2 10 0	
				1 5 4	
				154 0 8	
11,871				11,582 5 7	

[No. 10.]		Net Revenue Account.		Cr.	
Half-year ending 31st Dec., 1895.	Dr.	Half-year ending 31st Dec., 1895.	Cr.	Half-year ending 31st Dec., 1896.	Cr.
£	£ s. d.	£	£ s. d.	£	£ s. d.
4	To Interest on Mortgage and Debenture Loans.....	886	By Balance brought from last Half-year's Account	1,383 2 8	
909	" Interest on Debenture Stock .....	556	Less Dividends declared 25th August, 1896 ...	1,041 14 0	
43	" Interest on Banking Balances.....	330	" Dividend on Investments .....	341 8 8	
700	" Renewal Fund for Steamers .....	45	" Profit on Investment of portion of Steamers	9 13 4	
	" " Rolling Stock .....	—	Renewal Fund .....	206 2 3	
	" Balance available for Dividend ...	2,066 0 4	" Balance Revenue Account No. 9. ....	4,392 18 11	
1,656	[See No. 13.]	2,884 2 10		4,950 3 2	
2,625		4,950 3 2			
4,281					

[No. 11.]		Proposed Appropriation of Balance Available for Dividend.	
Half-year ending 31st Dec., 1895.	Rate per cent.	Half-year ending 31st Dec., 1896.	Rate per cent.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
220 14 6	4½	2,625 8 8	5
50 0 0	5	—	4
283 4 0	4	—	—
1,479 5 0	2½	1,988 3 6	—
		642 5 2	—
		2,225 2 0	—
		£659 0 10	—



[No. 14.]		Mileage Statement.			
		Half-year ending 31st Dec., 1896.			
Half-year ending 31st Dec., 1895.		Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles Worked by Engines.
6½ Miles.	Line owned by } Company ... }	16½ Miles.	6½ Miles.	9½ Miles.	6½ Miles.

[No. 15.]		Statement of Train Mileage.					
Half-year ending 31st Dec., 1895.							Half-year ending 31st Dec., 1896.
36,214	Passenger Trains ... ..						36,536
291	Extra Miles ... ..						492
36,505	Total... ..						37,028

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.

28th January, 1897.

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.

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

4th February, 1897.

#### Auditors' Certificate.

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

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

Cork, 6th February, 1897.

## LIST OF STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	H.-P.
ALBERT ... ..	93	50
GLENBROOK ... ..	96	50
MONKSTOWN ... ..	109	50
ROSTELLAN (Goods & Passengers)	64	17
QUEENSTOWN ..	85	17

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 TUESDAY, the 23rd day of February, 1897, at TWO o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from the 10th to the 23rd day of February, 1897, both days inclusive.

By Order of the Board,

RICHARD J. COPINGER, Secretary.

Albert Street Terminus,  
Cork, 19th January, 1897.

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

*Cork & Macroom Direct Railway.*  
*Secretary's Office.*  
*Capwell.*  
*Cork* \_\_\_\_\_ *18*

*With the Secretary's Compliments*

Cork and Macroom Direct Railway  
Company.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DEC., 1896,

TO BE SUBMITTED TO THE

67th Half-Yearly General Meeting of the Shareholders,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

ON

THURSDAY, the 11th FEBRUARY, 1897,

AT THE HOUR OF ONE O'CLOCK, P.M.

Cork & Macroom Direct Railway Co.

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DIRECTORS.

- SIR JOHN ARNOTT, BART., D.L., Woodlands, Cork, Chairman  
M. FLAVIN, Esq., Ald., J.P., Sunday's Well, Cork, Deputy Chairman  
CAPT. RICHARD TONSON RYE, D.L., Rye Court, County Cork.  
CHARLES RAYCROFT, Esq., J.P., Gurteenroe House, Macroom  
RICHARD J. BARRY, Esq., H.C., Dyke Parade, Cork.  
WILLIAM H. SHAW, Esq., J.P., Kilnap, Cork.  
EDMUND J. JULIAN, Esq., Ald., Tivoli, Cork

## REPORT.

Your Directors herewith submit their Report and Statement of Accounts for the half-year ended 31st December, 1896.

As compared with the corresponding period of 1895, the Gross Receipts show an increase of £151, and the Working Expenses a decrease of £472.

The Expenditure on Capital Account includes a sum of £904, being the cost of Two New Third Class Bogie Carriages, which have been added to the Rolling Stock during the half-year.

It has been decided to provide a Roof for the Passenger Platform at Capwell Station.

After paying Interest on Debenture Stock, and all other items chargeable to the half-year, there remains a balance of £2,376 9s. 11d., out of which your Directors recommend the payment of the usual Dividend on the Preference Shares of the Company, at the rate of Five per Cent. per Annum (£1,103 15s. 0d.), and they also recommend a Dividend at the rate of Two and a-half per Cent. per Annum, free of Income Tax, on the Ordinary Shares of the Company (£1,150 12s. 6d.), placing £250 to a Renewal Fund for Rolling Stock, and carrying forward a balance of £122 2s. 5d. to next Account.

The Directors retiring by rotation are—Charles Raycroft, Esq., J.P., and Richard J. Barry, Esq., H.C., who are eligible, and offer themselves for re-election.

The Auditor retiring by rotation, Henry Coppinger, Esq., offers himself for re-election.

Annexed are the Reports and Certificates of your Engineer and Locomotive Engineer.

JOHN ARNOTT, *Chairman.*

FREDERICK L. LYSTER, *Secretary.*

*Engineer's Report.*

The Chairman and Directors, Cork & Macroom Direct Railway.

GENTLEMEN,

During the past six months the Permanent Way, Stations, and Works have been maintained in good order. A New Crane was erected in Cork Yard; several alterations in Permanent Way were carried out; a Roof over the Passenger Platform is being erected at Cork Station; two Culverts have been re-built; the Rock-cuttings near Macroom widened.

There were 286 Sleepers, 2,000 Fang Bolts, and 1,160 Sole Plates used during the half-year.

I am, Gentlemen,  
Your obedient Servant,  
R. T. PERRY, Engineer.

*Locomotive Engineer's Report.*

The Chairman and Directors, Cork & Macroom Direct Railway.

GENTLEMEN,

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

ENGINE NO. 1—Axle-boxes lined, new bearing-brasses fitted, connecting rod-brasses and eccentric straps refitted, pistons and valves examined, injectors repaired, new leading-springs. No 2—Fire-box repaired, connecting rod-brasses refitted, pistons and valves examined. No. 3—Wheels turned, axle-boxes lined, new bearing-brasses fitted, cylinders faced, new slide-valves fitted, pistons examined, springs repaired, connecting rod-brasses refitted, cocks and safety-valves ground. No. 4—Fire-box repaired, pistons and valves examined, two new eccentric liners fitted, connecting rod-brasses refitted, springs repaired.

CARRIAGES—Four carriages lifted and brasses examined, four pair of wheels turned, four new tyres put on, three carriages and one van repaired and varnished, and five carriages had continuous step-boards put on, two new Third Class Bogie Carriages (seven compartments each) added to the Rolling Stock.

WAGONS—Fourteen wagons repaired, two of which received new axle-boxes and brasses; eight, flooring and sheeting renewed, six sets of springs repaired, buffers, drawgear, and brakes repaired; four wagons painted and oil-cloth covers put on.

Your obedient Servant,  
MAURICE JOSEPH REEN,  
Locomotive Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDED DECEMBER 31st, 1896.

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

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.
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	...	...
	44,150	10,000	54,150	44,150	10,000	54,150	...	...
Company's Act, 31 & 32 Vic., Sess. 1868	16,200	7,000	23,200	16,200	7,000	23,200	...	...
Company's Act, 40 & 41 Vic., Sess. 1877	...	15,000	15,000	...	15,000	15,000	...	...
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889	...	20,000	20,000	...	...	...	...	20,000
Company's Act, 52 & 53 Vic., Sess. 1889	...	7,168	7,168	...	7,168	7,168	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension)	...	...	...	...	...	...	...	...
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

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

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



No. 3—Capital raised by Debenture Stock.

	Amount Expended to June 30th, 1896.		Amount Received to June 30th, 1896.		Amount received during Half year Dec. 31st, 1896.	TOTAL.	Raised by Issue of DEBENTURE STOCK	
	£	s. d.	£	s. d.			At 4 per cent.	£
To EXPENDITURE ON LINE:								
Line ...	166,597	12 3	74	2 7	136,190	0 0	73,030	0 0
On Cork Extension Line ...	26,234	8 1	26	5 0	73,030	0 0	73,030	0 0
Working Stock ...	24,125	9 7	904	0 0	588	2 6	...	...
	217,007	9 11	1,004	7 7	216,922	3 4	...	...
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1					7,089	0 10	79,168	...
Total amount raised by Debenture Stock as above					216,922	3 4	73,030	...
Balance being available borrowing powers at 31st Dec, 1896					...	...	6,138	...

Dr.

No. 4—Receipts and Expenditure on Capital Account.

To EXPENDITURE ON LINE:	Amount Expended to June 30th, 1896.		Amount Received to June 30th, 1896.		Amount received during Half year Dec. 31st, 1896.	TOTAL.
	£	s. d.	£	s. d.		
Line ...	166,597	12 3	74	2 7	136,190	0 0
On Cork Extension Line ...	26,234	8 1	26	5 0	73,030	0 0
Working Stock ...	24,125	9 7	904	0 0	588	2 6
	217,007	9 11	1,004	7 7	216,922	3 4
					7,089	0 10
					216,922	3 4
					...	...
					218,011	17 6

Cr.

No. 5—Details of Capital Expenditure, for Half-year ended 31st Dec., 1896.

Plans, &c., for Roofing Capwell Station	...	...	...	£26	5	0
New Crane ...	...	...	...	58	1	3
Saw Benches	...	...	...	7	10	0
New Loft in Goods Store at Capwell	...	...	...	8	11	4
Rolling Stock—Two New Third Class Bogie Carriages	...	...	...	904	0	0
				£1,004	7	7

No. 6—Return of Working Stock.

	LOCOMOTIVE.				COACHING.				MERCHANDISE.				
	Engines	First Class.	1st & 2nd Class.	2nd Class and Brake	Third Class and Brake	Third Class Luggage and Parcel Vans	Total	Goods Wagon covered	Wagon open	Ballast Wagons	Timber Trucks	Goods Brake Vans	Total
June 30th, 1896	4	2	—	3	1	1	16	65	20	8	3	3	99
Dec. 31st, 1896	4	2	—	3	1	1	18	65	20	8	3	3	99
Increase	—	—	—	—	—	—	2	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the Half-year ending June 30th, 1897		In subsequent Half-years.		TOTAL.
	£	s. d.	£	s. d.	
Roofing Capwell Station	545	0 0	...	...	545 0 0

FURTHER EXPENDITURE.

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

Loan Capital authorised, but not raised (No. 3) .. .. .	£6,138 0 0
Share " calls in arrear (No. 2) .. .. .	10 0 0
Capital Expenditure over Receipts at date (No. 4) .. .. .	£6,148 0 0
Balance .. .. .	1,089 14 2
	£5,058 5 10

Dr.

No. 9—Revenue Account.

Cr.

Expenditure.		Receipts.	
Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896	Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896
£	£ s. d.	£	£ s. d.
To Maintenance of Way, Works, Stations, &c. see abstract A	1,180 17 9	By Passengers—	8,597
„ Locomotive Power .. .. .	B 1,024 19 8	„ First Class .. .. .	10,199
„ Carriages and Waggon's .. .. .	C 297 3 9	„ Second „ .. .. .	69,721
„ Traffic Expenses .. .. .	D 1,544 16 1	„ Third „ .. .. .	—
„ General Charges .. .. .	E 388 14 10	„ Military .. .. .	15 4 9
„ Law Charges, Expenses, &c. . . . .	16 9 2	„ Excess Fares .. .. .	100 14 8
„ Compensation, Damage & Loss of Goods .. .. .	275 3 9	„ Subscription Tickets .. .. .	83,517
„ Rates and Taxes .. .. .	4,728 4 7	„ Mails .. .. .	50 0 0
		„ Parcels .. .. .	396 12 6
5,200		„ Horses .. .. .	25 10 6
		„ Carriages .. .. .	7 5 6
		„ Dogs .. .. .	5 15 9
		„ Merchandise .. .. .	3,886 13 4
8,351	3,974 4 0	„ Live Stock .. .. .	727 4 11
8,551	8,702 8 7	„ Special and Miscellaneous Receipts .. .. .	8,609 11 6
		„ Transfer Fees .. .. .	86 7 1
			6 10 0
			8,702 8 7

Dr.

No. 10—Net Revenue Account.

Cr.

Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896	Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896
£	£ s. d.	£	£ s. d.
To Interest on Debenture Stock .. .. .	1,460 12 0	By Balance brought from last Half-year's Account .. .. .	111 4 3
„ Interest on Banking Balances .. .. .	250 0 0	„ Interest on Banking Balances .. .. .	1 13 8
„ Renewal Fund for Rolling Stock .. .. .	2,376 9 11	„ Balance Revenue Account No. 9 .. .. .	3,974 4 0
„ Balance available for Dividend (see No. 18) .. .. .	4,087 1 11		4,087 1 11
1,421			
2,028			
3,449			

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

Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896	Half-year ended Dec. 31st, 1895	Half-year ended Dec. 31st, 1896
£	£ s. d.	£	£ s. d.
Balance from Account No. 10 .. .. .	2,028	Balance to next Half-year .. .. .	122 2 5
Five per Cent. Preference Shares at the rate of 5 per cent. per annum .. .. .	1,104		
Ordinary Shares .. .. .	690		
	1,794		
	234		

No. 12—ABSTRACTS.

A. Maintenance of Way, Works, &c.			
Half year ended Dec. 31st, 1895		Half-year ended Dec. 31st, 1896	
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence ... ..		37 10 0
	Maintenance and Renewal of Permanent Way :—		
791	Wages ... ..	758 3 5	
406	Materials ... ..	215 2 2	
			973 5 7
	Repairs of Roads, Bridges, Signals, and Works ... ..		63 3 1
	Repairs of Stations and Buildings ... ..		106 19 1
	MILES MAINTAINED :—		
	Single ... .. 24½		
1,197			1,180 17 9

B. Locomotive Power.			
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence ... ..		70 15 2
*493	RUNNING EXPENSES :—		
	Wages connected with the Working of Locomotive Engines ... ..	259 2 8	
406	Coal and Coke ... ..	424 16 11	
32	Oil, Tallow, and other Stores ... ..	37 1 9	
20	Water ... ..	23 9 0	
12	Clothing ... ..		
			744 10 4
	REPAIRS AND RENEWALS :—		
*	Wages ... ..	130 17 8	
38	Materials ... ..	78 16 1	
			209 13 9
1,001			1,024 19 3

C. Repairs and Renewals of Carriages and Waggon.			
Half-year ended Dec. 31st, 1895		Half-year ended Dec. 31st, 1896	
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence ... ..		34 13 4
	CARRIAGES :—		
337	Wages ... ..	103 12 3	
348	Materials ... ..	54 6 3	
156	Suspense Account ... ..		
			157 18 6
	WAGONS :—		
	Wages ... ..	82 16 0	
	Materials ... ..	21 15 11	
			104 11 11
841			297 3 9

D. Traffic Expenses.			
£		£	£ s. d.
1,264	Salaries and Wages ... ..		1,215 1 6
105	Fuel, Lighting, and General Stores ... ..		118 6 8
66	Advertising ... ..		70 11 0
	Printing, Stationery, and Tickets ... ..		70 0 8
	Wagon Covers and Ropes ... ..		6 7 11
16	Miscellaneous Expenses ... ..		25 7 8
37	Clothing ... ..		39 0 8
1,488			1,544 16 1

E. General Charges.			
£		£	£ s. d.
100	Directors ... ..		100 0 0
10	Auditors ... ..		10 0 0
170	Salaries ... ..		162 10 0
8	Office Expenses, Stamps, &c. ... ..		10 13 2
11	Advertising & Stationery ... ..		16 3 2
6	Railway Clearing House Expenses ... ..		7 14 5
38	Telegraph Expenses ... ..		38 9 3
	Miscellaneous Expenses ... ..		4 14 1
46	Insurance ... ..		38 10 9
389			388 14 10

Dr.

No. 13—General Balance Sheet.

Cr.

To Net Revenue Account Balance at Credit thereof, as per Account No. 10	\$2,976	9 11	By Balance of Capital, per Account No. 4	...	£1,089	14 2
Unpaid Dividends and Interest	112	4 0	General Stores—Stock of Materials on hand	...	704	8 1
Sundry Outstanding Accounts	290	19 0	Sundry Outstanding Accounts	...	46	14 1
Renewal Fund for Rolling Stock	250	0 0	Cash at Bankers	...	1,089	1 7
			Cash at Stations	...	100	0 0
	£3,029	12 11				
					£3,029	12 11

No. 14—Mileage Statement.

Line owned by Company	Miles Authorized.	Miles Constructed.	Miles Constructed, or to be Constructed.	Miles Worked by Engines.
	24½	24½		24½

No. 15—Statement of Train Mileage.

Passenger, Goods, and Cattle Trains	...	...	...	...	...
	38,004				Half-year ended 31st Dec., 1896
					37,734

MARTIN FLAVIN, DEPUTY CHAIRMAN.  
GEO. B. MORGAN, ACCOUNTANT.

**Certificate respecting the Permanent Way.**

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

21st January, 1897.

R. T. PERRY, Engineer.

**Certificate respecting Rolling Stock.**

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

21st January, 1897.

MAURICE J. REEN, Locomotive Engineer.

**Auditors' Certificate.**

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

25th January, 1897.

EDWARD HARDING } AUDITORS.  
HENRY COPPINGER }

## Cork & Macroom Direct Railway Co.

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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, 11th February, 1897, 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., 1896, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 29th January to the 11th February, both days inclusive.

BY ORDER,

FREDERICK L. LYSTER,  
SECRETARY.

*Company's Offices, Capwell,  
Cork, 21st Jan., 1897.*

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

HALF-YEARLY MEETING ... 11th FEBRUARY.  
DIVIDENDS PAYABLE ... 1st MARCH.

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PURCELL AND COMPANY, PRINTERS, CORK.

## CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

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### REPORT OF DIRECTORS

AND

### STATEMENT OF ACCOUNTS

*For Six Months ended 31st December, 1896,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Nineteenth Half-Yearly General Meeting*

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 23rd February, 1897,

At 12.30 o'clock, p.m.

## DIRECTORS

### Chairman.

R. BARTER, Esq., J.P.

Sir G. St. J. COLTHURST, Bart., D.L.

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.

### Solicitors.

MESSRS. BOURKE AND MCCARTIE.

### 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, 1896.

Table showing the Increase and Decrease in the traffic for half-years ended  
31st December, 1895 and 1896 :—

Description of Traffic	Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.		Increase.	Decrease.
	£	s. d.	£	s. d.		
Number of Passengers ..	171,737		166,161		—	5,576
Passengers ...	3,406	10 4	3,309	4 8		97 5 8
Parcels, Horses, and Carriages ...	206	5 1	215	14 11	9 9 10	
Merchandise ..	789	15 7	786	15 11		2 19 8
Live Stock ...	221	8 4	211	14 8		9 13 8
Periodical Tickets ...	97	18 7	90	5 11		7 12 8
Miscellaneous Receipts	46	2 5	57	6 3	11 3 10	
Total ...	4,768	0 4	4,671	2 4	20 13 8	117 11 8 20 13 8
Decrease for Half-year	—		—		—	96 18 0

Your Directors beg to submit herewith the Audited Statement of Accounts for the Half-year ended 31st December, 1896.

Comparing the Receipts with those of the corresponding period of 1895, we find generally the traffic normal except passengers, which shows a decline of £97, this falling off being almost equally divided between First and Third Class.

The Gross Expenditure shows a slight diminution of £5 as compared with 1895, although considerable outlay had to be incurred with one Locomotive in refitting the boiler with a new fire-box and tubes. After paying all expenses, we carry £689 18s. 6d. to Net Revenue as against £785 15s. 11d. for same period last year.

One Director, Sir G. St. J. Colthurst, Bart., retires by rotation, he is eligible, and offers himself for re-election.

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

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

RICHARD BARTER, Chairman.

T. O'CONNOR Secretary.

Western Road Terminus,  
Cork, 26th January, 1897.

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

**STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1896.**

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

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

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

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

No. 3. — NOT APPLICABLE.

**Dr.**

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

**Cr.**

Amount Expended up to 30th June, 1896.	Amount Expended up to 31st Dec., 1896.	TOTAL		Amount Received up to 30th June 1896.	Amount Received during half-year ended 31st Dec., 1896.	TOTAL	
		£	s. d.			£	s. d.
To EXPENDITURE :— On Lines open for Traffic ... ..	£ 77,691 9 7	£ —	s. d. 9 7	£ 75,000 0 0	Nil.	£ 2,685 19 7	s. d. 0 0
		77,691 9 7	9 7	2,685 19 7	—	5 10 0	7
		77,691 9 7	9 7		—	77,691 9 7	9 7

**No. 5. — DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1896.**

	£	s.	d.
Land Purchase ... ..			
Permanent Way ... ..			
Buildings—New Bridge ... ..			

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING.				MERCHANDISE				TOTAL
	Engines.	Composite.	1st.	3rd.	3rd Class & Brake Van	Brake and Parcel Vans.	Covered Goods and Cattle Wagons.		Open Wagons.	Timber Trucks.		
							29	29				
June 30th, 1896 ...	5	4	4	10	1	5	29	19	6	54		
December 31st, 1896 ...	5	4	4	10	1	5	29	19	6	54		
Increase ...	—	—	—	—	—	—	—	—	—	—		
Decrease ..	—	—	—	—	—	—	—	—	—	—		

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

Nil.

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

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

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended Dec. 31, 1896.	EXPENDITURE.	Half-year ended Dec. 31, 1896.	Half-year ended Dec. 31, 1895.	RECEIPTS.	Half-year ended Dec. 31, 1896.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
844 11 9	To Maintenance, Way, Works, and Buildings, see Abstract A	815 1 9	798 11 5	By Passengers, 1st ...	758 4 5
1,136 10 8	" " " " " " " " " " " " " " " "	1,228 0 8	2,602 11 2	" " " " " " " " " " " " " " " "	2,545 5 10
382 15 0	" " " " " " " " " " " " " " " "	314 17 5		Do. 3rd	
957 0 2	" " " " " " " " " " " " " " " "	1,050 1 3		Excess Fares	5 14 5
305 3 11	" " " " " " " " " " " " " " " "	292 14 6		" " " " " " " " " " " " " " " "	90 5 11
14 8 10	" " " " " " " " " " " " " " " "	22 9 2		Periodical Tickets	
1 14 5	" " " " " " " " " " " " " " " "	22 10 0		" " " " " " " " " " " " " " " "	215 14 11
311 1 11	" " " " " " " " " " " " " " " "	240 14 10		Parcels, Horses, & Carriages	
16 14 3	" " " " " " " " " " " " " " " "	16 14 3		" " " " " " " " " " " " " " " "	215 14 11
15 3 6	" " " " " " " " " " " " " " " "	...		Mails	
3,985 4 5	" " " " " " " " " " " " " " " "	3,981 3 10		Mercandise and Minerals	786 15 11
	" " " " " " " " " " " " " " " "			" " " " " " " " " " " " " " " "	211 14 8
	" " " " " " " " " " " " " " " "			Live Stock	
	" " " " " " " " " " " " " " " "			Transfer Fees	5 2 6
782 15 11	" " " " " " " " " " " " " " " "	689 18 6		Advertising	30 0 0
	" " " " " " " " " " " " " " " "			Miscellaneous	22 3 9
4,768 0 4	" " " " " " " " " " " " " " " "	4,671 2 4	4,768 0 4		

No. 10.—NET REVENUE ACCOUNT.

To Balance ... .. .	£	s.	d.	By Balance from Revenue, No. 9 ... .. .	£	s.	d.
	689	18	6		689	18	6

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

1,875 0 0	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st Dec., 1896	1,875 0 0
782 15 11	Balance Net Revenue Account, No. 10	689 18 6
1,092 4 1	Amount due by Guaranteeing Baronies	1,185 1 6
		1,875 0 0



No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
40	2 10	—	38 5 9
Salaries, Office Expenses, and General Superintendence ... ..			
Maintenance and Renewal of Permanent Way:—			
405	18 3	446	12 11
152	9 6	88	4 3
Wages ... ..			
Materials ... ..			
246	1 2	241	18 10
Stations and Buildings ..			
		776 16 0	
844	11 9	815 1 9	
Miles maintained by Company (single) ... .. 18			

B. LOCOMOTIVE POWER.			
Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
36	13 4	—	36 13 4
Salaries, Offices Expenses, and General Superintendence ... ..			
RUNNING EXPENSES:—			
Wages connected with working of Locomotive Engines... ..			
292	6 2	305	2 11
457	8 4	484	3 5
12	18 9	11	6 3
Coal and Coke ... ..			
Water ... ..			
Oil, Tallow, and other Stores ... ..			
44	17 2	55	13 2
REPAIRS AND RENEWALS:			
Wages ... ..			
102	8 3	125	10 6
189	18 8	209	11 1
		335 1 7	
1,136	10 8	1,228 0 8	

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
72	16 5	77	12 4
181	8 11	140	5 3
		217 17 7	
CARRIAGES—			
Wages ... ..			
Materials ... ..			
WAGONS—			
Wages ... ..			
Materials ... ..			
22	10 4	35	0 2
105	19 4	61	19 8
		96 19 10	
382	15 0	314 17 5	

D. TRAFFIC EXPENSES.			
Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
727	17 9	810	17 7
88	1 7	105	4 10
83	6 6	91	2 5
8	18 11	1	2 6
16	12 6	13	8 6
29	18 9	25	2 0
2	4 2	3	3 5
Salaries and Wages ... ..			
Fuel, Lighting, Water, and General Stores ... ..			
Printing, Stationery, and Tickets ... ..			
Wagon Covers and Ropes ... ..			
Clothing ... ..			
Advertising ... ..			
Miscellaneous ... ..			
957	0 2	1050 1 3	

E. GENERAL CHARGES.			
Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
90	6 0	87	3 0
111	13 4	111	13 4
23	10 0	23	10 0
13	13 10	13	0 2
9	9 0	9	9 0
Directors ... ..			
Salaries ... ..			
Auditor and Arbitrator ... ..			
Office Expenses and Stamps ... ..			
County Surveyor ... ..			
Travelling Charges ... ..			
Insurance ... ..			
Advertising ... ..			
Telephone Expenses ... ..			
36	13 9	28	2 0
1	13 0	1	12 0
18	5 0	18	5 0
		292 14 6	
305	3 11		

Dr.

## No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Interest on Guaranteed Capital, to 31st Dec., 1896	1,875	0	0	By Capital Account—Balance, per Account No. 4	5	10	0
" Dividends Advanced	877	1	5	" amount due by Guaranteeing Baronies to 30th June, 1896	959	0	4
" Dividends Unpaid	81	18	11	" Do. for the Half-year to 31st Dec., 1896, £1,875 0 0	1,185	1	6
" Sundry Accounts due by Company	80	11	2	" Less Balance Credit, Net Rev. Acct. No. 10	89	16	10
" Donoughmore Extension Railway Co.	5	12	3	" Sundry Accounts due to Company	247	10	4
				" Stores on hands	433	4	4
				" Munster and Leinster Bank, for Balances			
	2,920	3	9		2,920	3	9

## No. 14.—MILEAGE STATEMENT.

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

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

Half-year ended 31st Dec., 1896	45,377	Half-year ended 31st Dec., 1898	44,408
Mixed Passenger and Goods Train	...		

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

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

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

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

20th January, 1897.

## 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.*

20th January, 1897.

## 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.*

18th January, 1897.

**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 23rd February, 1897, 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, 1896; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 9th to the 23rd February, 1897, both days inclusive.

By order of the Board,

T. O'CONNOR,  
*Secretary.*

WESTERN ROAD TERMINUS,  
Cork, 26th January, 1897.

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 .. 23rd February, 1897.  
DIVIDEND PAYABLE .. 23rd March, 1897.

PURCELL AND COMPANY PRINTERS, CORK

DERRY CENTRAL RAILWAY.

**REPORT**

OF THE

DIRECTORS AND ENGINEER,

*And Statement of Accounts,*

*For Half-year ending 31st Dec., 1896*

TO BE SUBMITTED TO THE PROPRIETORS AT

FORTY THIRD

HALF-YEARLY GENERAL MEETING

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

On Thursday, the 25th day of February 1897.

AT TWELVE O'CLOCK.

Proxies are required to be lodged with the Secretary Forty-

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

COLERAINE

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

## LIST OF DIRECTORS.

### CHAIRMAN:

THE RIGHT HONORABLE

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

### DEPUTY CHAIRMAN:

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

John B. Gunning Moore, Esq., (appointed by the Belfast and Northern Counties Railway Co.,) Loymount, Cookstown

Captain A. M. Armstrong, (Appointed by the Grand Jury of Londonderry,) Culmore House, Kilrea.

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

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

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

NOTICE IS HEREBY GIVEN, THAT THE ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS will be held at the OFFICES of the COMPANY, (next door to Clothworkers Arms Hotel, COLERAINE, on THURSDAY, the 25th day of FEBRUARY) 1897, at the hour of TWELVE o'clock, noon, to transact the ordinary business of the Company.

The Transfer Books will be closed from the 9th till the 25th day of Feby., both days inclusive.

(By Order),

FRED. DAWSON  
Secretary.

OFFICES:

Coleraine, 8th Feb., 1897.

## DIRECTORS' REPORT.

Statement of Receipts for the Half-year ended 31st December 1896, compared with the corresponding period of 1895 —:

	1895.	1896.	Increase.	Decrease.
Passengers (P'cls &c.) No.	£4,122 2 10	£3,656 5 6		465 17 4
Goods and Minerals,	1,977 17 5	2,105 9 3	127 11 10	
Live Stock	165 8 7	146 15 8		18 12 11
Rents and Transfer Fees	6 4 2	7 2 0	0 17 10	
Mails,	150 0 0	150 0 0		
	£6,421 13 0	£6,065 12 5		£ 356 0 7

Gross Receipts, ..				£6,065 12 5
Less 70 per cent paid B. & N. C. Ry. for working,		£4,240 19 3		
Materials for Permanent Way,	150 16 5			
Carriage on same,	18 14 4	4410 10 0		1,655 2 5
General Charges, ... ..				139 14 3
Balance to Net Revenue Account,				£1,515 8 2

Your Directors beg to report that Passenger traffic shows a decrease of £452 2s 10d, attributable partly to the inclement weather during the summer months, but also to the unsatisfactory Train Service on the Line.

Goods traffic has increased £201 7s 3d, while Coal traffic is down £73 15s 5d. and Live Stock, £18 12s 11d.

Charles M. Holland, Esq., Director, and H. Alfred Mann Esq., Auditor, retire by rotation, but offer themselves for re-election.

H. Hervey BRUCE, Chairman  
FRED. DAWSON, Secretary.

Coleraine, 8th Feb., 1897.

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

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

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

Description.	Amount Created		Amount Rec'd.		Calls in Arrears.		Am't uncall'd		Am't Unissued	
	£	s d	£	s d	£	s d	£	s d	£	s d
A or Preferred Shares (of £10 each) ..	85,000	0 0	35,110	0 0	.....	.....	.....	.....	49,890	0 0
B or County Guaranteed Shares ..	45,000	0 0	45,000	0 0	.....	.....	.....	.....	.....	.....
C or Ordinary Shares ..	£75,000	.....	25,230	0 0	.....	.....	.....	.....	49,770	0 0
*C or London Companies ..	£15,000	.....	15,000	0 0	.....	.....	.....	.....	.....	.....
Received for Forfeited Shares ..	£220,000	0 0	£120,340	0 0	.....	.....	.....	.....	£99,660	0 0
Total ..	£220,000	0 0	£120,759	5 3	.....	.....	.....	.....	.....	.....

\* N.B.—Interest at 5 per cent. on this £15,000 is guaranteed by the Worshipful Companies of Mercers and Ironmongers. The Guarantee on £2,110 of the latter Company has lately been redeemed.

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

	Raised by Loans at		Total raised by Loan and Debenture Stock.	
	£	s d	£	s d
Existing at 30th June, 1896, ..	100,000	0 0	100,000	0 0
" 31st December 1896 ..	100,000	0 0	100,000	0 0

Total amount authorised to be raised by Loans and by Debenture Stock in respect of Capital:—

Created, as per Statement No. 1, ..	£100,000
Total amount raised by Loans, as per above ..	£100,000

DR.

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

CR.

DR.	Amount Expended to 30th June 1896		Amount expended during half-year		Total to 31st Dec., 1896.	Amount received to 30th June 1896		Amount received during half-year		Total to 31st Dec., 1896
	£	s d	£	s d		£	s d	£	s d	
To Expenditure on Line.	220944	11 3	.....	.....	220,944 11 3	120,759	5 0	.....	.....	120,759 5 0
						100,000	0 0	.....	.....	100,000 0 0
						By RECEIPTS		By loan from Bd. of works, as per a/c No 3		
						Shares & Stock per a/c No. 2.		By loan from Bd. of		
						By Balance		.....		
						£220,944	11 3			£220,944 11 3
										185 6 3

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DEC., 1896**

NIL.

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

		In Subsequent Half-years.	
		Not Ascertained.	Not Ascertained.
During the Half-year ended 30th June 1897			
Not Ascertained.			

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

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

No. 9.—Revenue Account.

Half-year ended 31st Dec., 1895	Expenditure.	Half-year ended 31st Dec., 1896	Half-year ended 31st Dec., 1895	Receipts.	Half-year ended 31st Dec., 1896
£ s d		£ s d	£ s d		£ s d
4,490 16 2	To Working the line, paid Belfast and Northern Counties Railway Company,	4,240 19 3	32 17 7½	By Passengers— 1st Class	28 16 10½
239 2 10	Renewals for Permanent Way,	169 10 9	59 1 6½	2nd "	46 18 6½
			572 16 4	3rd "	521 12 9
141 0 10	Genl. Charges, see abstract E	275 13 9½	137 1 11	1st Class return, 1291	104 11 0
1,550 13 2	Balance carried to Net Revenue Account,	2789 15 9½	275 13 9½	2nd "	220 13 11½
		139 14 3	31 19 9½	3rd "	2,490 19 0½
		1515 8 2	£3899 6 10	Excess Fares, &c.,	24 11 10½
				Total P'gers	£3447 4 0
£6421 13 0		£6,065 12 5	£6421 13 0	Parcels, horses, carriages, dogs,	209 1 6
				Mails,	150 0 0
				Goods, 14,140 tons	1885 8 11
				Minerals, 2,312	220 0 4
				Cattle,	146 15 8
				Transfer Fees	0 10 0
				Rents,	6 12 0
					£6065 12 5

DR.

No. 10.—NET REVENUE ACCOUNT.

Half-year ended 31st Dec., 1896	CR.	Half-year ended 31st Dec., 1896
£ s d		£ s d
To Balance at 30th June 1896	..	1,515 8 2
Interest on Loan from Board of Works for 6 months, to 31st Dec., 1896,	..	26,243 1 11
		£27,758 10 1
	By Balance from Revenue Account, No. 9, ..	
	.. Balance, ..	£27,758 10 1

E.

Abstract of General Charges.

Half-year ended 31st Dec., 1896		Half-year ended 31st Dec., 1896.
£ s d		£ s d
Secretary's Salary,	..	75 0 0
Rent of Offices,	..	5 0 0
Postage, Printing, Stationery, &c.,	..	5 17 3
Expenses, Arbitrator appointed by Board of Trade,	..	19 8 0
by Grand Jury,	..	3 3 0
Auditors for Half-year,	..	10 0 0
Engineer certifying respecting Permanent Way,	..	10 10 0
Insurance of Stations against Fire	..	0 0 0
Income Tax,	..	0 0 0
Solicitors Costs	..	10 16 0
		£139 14 3

No. 13—GENERAL BALANCE SHEET.		CR.	
DR.	£ s d	£ s d	
To Subscriptions, .. .. .	523 10 0	.. .. .	26,243 1 11
" Sundry Outstanding Accounts .. .. .	20 6 1	.. .. .	721 6 6
" Guaranteed Dividend Account, .. .. .	2,572 6 4	.. .. .	150 0 0
" Board of Works interest, .. .. .	27,758 10 1	.. .. .	
	£ 30,874 12 6		
By Net Revenue Account, .. .. .		.. .. .	
" Cash at Bankers, .. .. .		.. .. .	
" Postmaster General, .. .. .		.. .. .	
" Grand Jury County Derry, .. .. .		£ 2,250 0 0	
" Mercers' Company, .. .. .		250 0 0	
" Ironmonger's Company, .. .. .		72 6 0	
" Belfast and Northern Counties Railway Company			2,572 6 0
" Capital Balance as per Account No. 4, .. .. .			1002 11 10
	£ 30,874 12 6		185 6 3

No. 14.—MILEAGE STATEMENT.			
Miles owned by the Company, .. .. .	Miles Authorized, .. .. .	%, Miles Constructed, .. .. .	Miles worked by Engines, .. .. .
.. .. .	29½	29½	Worked by B. N. C. Railway Company

H. Hervey Bruce, Chairman of the Company  
 Fred. Dawson, Accountant of the Company.

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

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

COLERAINE, 4th FEB., 1897.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Derry Central Railway Company's Permanent Way, Stations, Buildings, and other works, have during the Half-year ended 31st Dec., 1896, been maintained in good working condition and repair.

DUNDALK, FEB., 1897.

James Barton, Engineer.

**Dublin & Kingstown Railway Company.**

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**REPORT OF DIRECTORS**

AND

**STATEMENT OF ACCOUNTS,**

FOR

**HALF-YEAR ENDED 31st AUGUST, 1896.**

TO BE SUBMITTED TO THE PROPRIETORS AT

**THE ONE HUNDRED AND FIRST HALF-YEARLY**

**GENERAL MEETING,**

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

**ON FRIDAY, 25th SEPTEMBER, 1896,**

AT TWELVE O'CLOCK, NOON.

Printed by CHARLES W. GIBBS, 18 Wicklow Street, Dublin.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

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Dublin, 10th September, 1896.

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 Friday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1896, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,  
*Secretary.*

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

**Directors.**

JOHN JAMESON, *Chairman.*

WILLIAM HONE.

JOSHUA J. PIM.

RICHARD PIM.

WILLIAM ROBERTSON.

GRAVES S. WARREN.



## Dublin and Kingstown Railway Company

### DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £2,090 8s. 8d. carried from the previous account—amounts to £18,292 6s. 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 £2,221 10s. 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,

JOHN JAMESON,  
Chairman.

35 Westland Row, Dublin.  
10th September, 1896.

## DUBLIN AND KINGSTOWN RAILWAY COMPANY, LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY, HALF-YEAR ENDED 31ST AUGUST, 1896.

### 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. 10. *Dr.* NET REVENUE ACCOUNT.

Half-year ended 31st August, 1895.	EXPENDITURE.	Half-year ended 31st August, 1896.	RECEIPTS.	Half-year ended 31st August, 1896.
£ s. d.	£ s. d.	£ s. d.		£ s. d.
1,031 18 4	To Interest on Debenture Stock ...	1,031 18 4	By Balance brought from last half-year's Account ...	2,090 8 8
18,076 2 9	„ Balance available for dividend ...	18,292 6 8	„ do. Revenue Account, No. 9 ...	17,155 19 3
			„ Banker's & General Interest Acct. ...	77 17 1
19,108 1 1		19,324 5 0		19,324 5 0

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st August, 1895.	Half-year ended 31st August, 1896.
£ s. d.	£ s. d.
18,076 2 9	Balance available for Dividend, as per Account No. 10 ...
16,070 16 8	Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 8d.) ...
2,005 6 1	Balance to next Half-year ...

No. 12.

ABSTRACTS.

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

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

Do not apply.

Half-year ended 31st August, 1895.

£ s. d.  
100 0 0  
100 0 0  
71 15 4  
4 18 9  
276 14 1

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

E—GENERAL CHARGES.

Half-year ended 31st August, 1896.

£ s. d.  
100 0 0  
100 0 0  
66 2 0  
266 2 0

No. 13.

GENERAL BALANCE SHEET.

*Cr.*

<i>Dr.</i>		<i>Cr.</i>	
£ s. d.		£ s. d.	
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ...	18,292 6 8	By Capital Account No. 4 Dr. Balance ...	6,847 2 7
„ Unpaid Dividends and Interest ...	£226 14 9	„ Cash on Deposit at Interest ...	17,400 0 0
„ Debenture Interest due ...	1,033 12 2	„ Banker's Current Account ...	615 17 4
„ Accumulation Fund ...	1,260 6 11	„ Petty Cash in hand ...	30 0 0
	5,340 6 4		645 17 4
	24,892 19 11		24,892 19 11

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,*

JOHN JAMESON, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF DIRECTORS  
AND  
STATEMENT OF ACCOUNTS  
TO BE  
SUBMITTED TO THE PROPRIETORS  
AT THE  
ONE HUNDRED AND FIRST  
HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE  
COMPANY'S OFFICES, WESTLAND-ROW TERMINUS,

DUBLIN,

AT TWELVE O'CLOCK, NOON,

ON MONDAY, THE 22<sup>nd</sup> DAY OF FEBRUARY, 1897.

**Directors:**

(3) FREDERIC W. PIM, Esq., *Chairman.*

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

The figures denote the order of retirement in each year—

- Those marked No. 1 retire in February, 1897.  
Those marked No. 2 retire in February, 1898.  
Those marked No. 3 retire in February, 1899.

**Dublin, Wicklow, and Wexford Railway Company**

**ONE HUNDRED & FIRST ORDINARY GENERAL MEETING,**

AND

**EXTRAORDINARY & SPECIAL GENERAL MEETING,**

*22nd FEBRUARY, 1897.*

NOTICE is hereby Given that the next Half-yearly Ordinary General Meeting of the Shareholders in this Company will be held at the Company's Offices, Westland-row Terminus, Westland-row, Dublin, on Monday, the 22nd day of February, 1897, at Twelve o'Clock, Noon, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

And Notice is further Given that immediately after the termination of the ordinary business of the Half-yearly Meeting, an Extraordinary Meeting of the Shareholders of the said Company, including the holders of Preference and Ordinary Stocks of the general undertaking of the Company, will be held at the same place for the purpose of sanctioning the creation and issue of an instalment of £25,000 of Debenture Stock on the security of the general undertaking of the Company under the provisions of the Dublin, Wicklow, and Wexford Railway, and City of Dublin Junction Railways Act, 1894.

And Notice is further hereby Given that after the termination of the said Extraordinary Meeting, a Special General Meeting of the Proprietors of the said Company will be held at the same place, when the following Bills now before Parliament will be submitted for the consideration and approval or otherwise of the Proprietors of the said Company, viz. :—

1. "A Bill to enable the Dublin, Wicklow, and Wexford Railway Company to construct New Railways, Widening, and other works, to confer further powers with reference to the general undertaking of the Company, and with reference to the separate undertaking of the City of Dublin Junction Railways, to enable the Company to sell or lease a portion of the Ballywilliam Branch of their Railway to the Great Southern and Western Railway Company, and for other purposes."

2. "A Bill to enable the Dublin, Wicklow, and Wexford Railway Company to construct Railways between New Ross and Waterford, in the Counties of Kilkenny and Waterford and a Branch Railway in the County of Wexford, and for other purposes."

F. W. PIM, *Chairman.*

E. M. COWAN, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,  
DUBLIN, 25th January, 1897.

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

# Dublin, Wicklow, and Wexford Railway.

## DIRECTORS' REPORT.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	Half-year ended 31st Dec., 1896	Half-year ended 31st Dec., 1895	Increase	Decrease
<b>PASSENGERS.</b>				
Subscribers ...	£ s. d. 8,440 18 0	£ s. d. 10,187 1 0	£ s. d. —	£ s. d. 1,746 3 0
Ordinary Passengers ...	72,275 4 10½	84,901 12 4½	—	12,626 7 6
Total Passengers ...	80,716 2 10½	95,088 13 4½	—	14,372 10 6
<b>GOODS, &amp;c.</b>				
Ordinary Goods ...	22,830 9 9	22,690 15 10½	139 13 10½	—
Coals ...	1,509 10 4	1,389 15 9	119 14 7	—
Minerals ...	1,643 2 0	2,476 8 0	—	833 6 0
Parcels, &c. ...	10,457 3 11½	9,149 12 6	1,307 11 5½	—
Cattle ...	2,857 18 11	3,018 6 2	—	160 7 3
Horses, Carriages and Dogs } ...	1,911 5 2	2,125 7 10	—	214 2 8
Total Goods. &c. ...	41,209 10 1½	40,850 6 1½	359 4 0	—
Total Goods, Passen- gers, &c. } ...	121,925 13 0	135,938 19 6	—	14,013 6 6
Mails ...	7,145 0 0	7,212 10 0	—	67 10 0
Total Traffic Receipts ...	129,070 13 0	143,151 9 6	—	14,080 16 6

### COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	Half-year ended 31st Dec., 1896	Half-year ended 31st Dec., 1895	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way, } Works and Stations } ...	18,946 16 5	13,182 7 11	5,764 8 6	—
Bridge Renewals ...	1,165 5 6	590 0 0	575 5 6	—
Kingstown Line Re- newal Reserve A/c } ...	1,766 16 4½	—	1,766 16 4½	—
Locomotive Power ...	19,723 3 8	18,831 13 10	891 6 10	—
Engine Renewals ...	4,150 0 0	—	4,150 0 0	—
Tools and Machinery ...	415 2 8	—	415 2 8	—
Carriage and Waggon } Repairs } ...	5,177 12 1	4,527 0 1	650 12 0	—
Traffic Expenses ...	21,429 8 0	19,991 12 11	1,437 15 1	—
General Charges ...	6,383 9 4	5,822 9 11	560 19 5	—
Law Charges ...	681 13 0	373 6 7	308 6 5	—
Parliamentary Expenses	536 16 9	565 6 3	—	28 9 6
Compensation (Losses)	239 10 7	218 13 8	20 16 11	—
Do. (Personal)	380 16 0	873 3 0	—	492 7 0
Rates and Taxes ...	5,467 7 4	5,530 14 6	—	63
Rents ...	659 14 2	524 12 0	135 2 2	—
Total ...	87,123 11 10½	71,031 3 8	16,092 8 2½	—

There has been a very serious loss in Passenger Traffic, chiefly in Second Class, in which the falling-off was 471,911 in numbers, and £8,509 12s. 10d. in receipts; and to a less extent in Third Class, in which the falling-off was 329,827 in number, and £3,367 12s. in money, whilst Season Tickets have brought in £1,746 3s. less than in the corresponding half of 1895.

This great falling-off has been chiefly due to the opposition of the Electric Tramway, parallel to your line from Haddington-road to Dalkey, and running at almost railway speed, notwithstanding the Board of Trade regulation, by which the maximum speed on any part of the Line should not exceed *eight* miles an hour.

The loss thus occasioned has been much augmented by the almost continuously wet and inclement weather which prevailed during the last three months of the half-year. Altogether the Passenger Receipts were £14,372 10s. 6d. less than those of the corresponding half of 1895, and £12,008 12s. 2d. less than those of 1894.

As a first step towards meeting the difficulty thus created, the Season Ticket rates have been generally revised, and in many cases much reduced, especially those for Ladies and Youths. The Tickets have at the same time been made available for corresponding Stations on both branches of the Line, and the conditions on which they are issued have been simplified.

During the short time which has elapsed since this change came into operation there has been an appreciable increase in the number of Season Tickets issued, and in the receipts therefrom.

Considerable reductions have also been made in the Fares on the Kingstown and Dalkey section.

On the other hand, the issue of Book Tickets has been suspended.

It is too soon yet to judge of the effect of these changes, but there is no doubt that they have already increased the number of Passengers in the Suburban Trains.

Parcels continue to show a satisfactory increase.

The falling-off of £833 6s. in Mineral Traffic is due to the fact that in the latter half of 1895 a large quantity of materials were carried over the Line from the Arklow Quarries, and elsewhere, for use in the re-construction of the Tramway Lines.

Altogether the falling-off in Receipts amounted to £14,080 16s. 6d.

The Working Expenses, including the special provision for

Engine Renewals and Relaying of Permanent Way, explained in a subsequent paragraph, show an increase of £16,092 8s. 2d., of which the details are shown in the several Abstracts.

The increase in the Maintenance of Way, Works, and Stations was £8,106 10s. 4d. This includes, besides other exceptional items, a considerable expenditure on improved Water Supply, and on the re-building of Merrion Station, as well as the balance of the Bridge Renewals Suspense Account, £575 5s. 6d., which is thus finally cleared off. This Account is also swelled by the expense of re-laying with new and much heavier rails a part of the Kingstown Line.

Heavy extra expenditure has been also incurred in maintaining the sea-banks of the Railway, both between Killiney and Bray, and in the neighbourhood of Greystones and Kilcool. The expectations of the Engineer as to the permanent character of the defensive works constructed between Killiney and Bray, have unfortunately not been realized, the severe storms of October last, combined with an exceptionally high spring-tide, having destroyed a large part of the piling put in during the spring and summer for the protection of the cliff at Shanganagh. The construction of more permanent works for the protection of the Railway in these exposed places, with a view of preventing this recurring expenditure, is receiving the most anxious consideration of the Directors.

The actual cost of Locomotive Power was £1,306 9s. 6d. in excess of that for the corresponding half of 1895. Two new Engines, to replace two old ones worn out, were contracted for in April last, at a cost of £5,150, and are to be delivered during the current half-year. To meet this outlay, a sum of £1,000 was set aside in the half-year ended in June last, leaving £4,150 still to be provided for. To clear off this liability, the Directors have further transferred the whole of this amount to Engine Renewals Account.

In order fully to provide for the Debenture Interest accrued up to 31st December, an additional sum of £4,515 9s. 0d. has been transferred from Revenue to Interest Account. After making this transfer, and that of £4,150 to Engine Renewals Account, as already referred to, and after payment of Interest on Debenture Stock to 5th October last, and of the Rent of the Kingstown Line, and the Guaranteed Interest to the City of Dublin Junction Railways, and after setting aside £1,766 16s. 4d. to meet the cost of renewals of Permanent Way on the Kingstown Line during the current Half-year, there remains a balance of £6,000 to be applied to the payment of the Dividend on the Six per Cent. Cumulative Stocks.

In adopting the course thus indicated in the present state of the affairs of the Company, the Directors are confident that they are pursuing the policy which will ultimately be the best for the interests of all classes of Shareholders, and most calculated to promote a speedy recovery from the present depression.

The Capital Expenditure during the Half-year consisted of the following items :—

## WAY AND WORKS.

Interlocking and Block Signalling, Final Amount ...	£326	3	6
New Station, Ranelagh, Balance ...	1,048	4	6
Refreshment Saloon, Westland-row ...	545	11	9
Store and Hay Pressing Shed, Rathnew ...	785	0	0
New Goods Store, Chapel ...	108	0	0
Workmen's Cottages, Newcastle ...	125	0	0
	<hr/>		
	£2,937	19	9
Purchase of Land adjoining Harcourt-street Station	2,529	10	4
	<hr/>		
	£5,467	10	1

## ROLLING STOCK.

Two new Engines, Balance of Account ...	£2,606	6	0
Four new Brake Vans, purchased ...	1,676	0	0
Two new First Class Carriages, built in Works ...	730	10	9
Six new Second Class Carriages and Fourteen new Third Class Carriages purchased, Balance of Account... ..	4,533	0	0
	<hr/>		
	£9,545	16	9

These items substantially complete all expenditure on Capital Account for which engagements have been entered into, or which are at present in contemplation on the existing system of the Company.

The Balance at debit of Capital Account now stands at £61,073 12s. 4d. To reduce this, and in order to bring the Bank overdraft within reasonable limits, it will be absolutely necessary to issue the remaining £50,000 of Debenture Stock, authorized by the Act of 1894. As that Act provides that this Stock can only be created in two separate instalments of £25,000 each, an Extraordinary Meeting will be held at the conclusion of the Ordinary General Meeting, at which your sanction will be asked to the creation of £25,000 of Four per Cent. Debenture Stock, leaving the remaining £25,000 to be dealt with at a future meeting.

At a Special Meeting, to be held after the conclusion of the Extraordinary Meeting, two Bills, now pending in Parliament, will be presented for the sanction of the Shareholders.

The first Bill, called the "Shillelagh, Newtownbarry, and Scarawalsh Connecting Railway, General Powers, and City of Dublin Junction Railways Bill," revives a project which in 1885 received the sanction of the Privy Council as a "Light Railway," but which was afterwards allowed to drop. This Company then undertook to work the Line, if made, for 50 per cent. of the receipts. Much pressure has been put on the Directors, from the locality, to take up and construct this Line; and as Parliamentary powers are needed for other purposes, the Directors deemed it desirable to promote a Bill with this and other objects. The Line will run for a considerable distance through Lord Fitzwilliam's estate, as well as through a portion of that of Mr. E. K. Bunbury-Tighe, both of whom have generously offered to give their interest in the land taken, to the Company, free of charge.

Amongst the "General Powers" sought by the Bill are the following :—

Power to transfer to the Great Southern and Western Company the small portion of Line between Palace Junction and the Great Southern and Western Company's Station at Ballywilliam, which is now worked as a separate branch by this Company. An agreement with the Great Southern and Western Company has been provisionally entered into for this transfer, and for a considerable improvement of the working arrangements between the two systems. In order to facilitate this, power is also sought to construct a short piece of Line to improve the Macmine Junction.

The Great Southern and Western Company having purchased the Drumcondra Link Line, which is to connect their system directly with your Amiens-street Junction Station, powers are sought in the Bill for the enlargement and improvement of the Junction, which the Great Southern and Western connection may render necessary. The cost of any such alterations, if required, will be a matter for arrangement with the Great Southern and Western Company.

Powers are further sought for the diversion of portions of the Line, in the neighbourhood of Shanganagh, and on the south side of Bray, with a view to the more effectual protection of those portions of the Line from the inroads of the sea, and also for some minor improvements at Bray, including the widening of some of the Bridges there, which are very much needed for the accommodation of traffic.



The Capital authorized by the Shareholders of the City of Dublin Junction Railways, having proved inadequate, and a further amount being now absolutely necessary for the improvement and completion of the Junction Station at Amiens-street, the present unfinished state of which greatly hampers the exchange of traffic with the Great Northern Line, power is sought for the creation of an additional £25,000 of Debenture Stock, chargeable on the separate undertaking.

Representations having been made to the Directors by several persons and firms interested in Electric Equipment of Railways, to the effect that greatly increased facilities for Suburban Passenger Traffic, together with much economy in working, could be obtained by the substitution of Electric haulage for Steam, the Directors, in order that no time should be lost, in case these representations should prove, on examination, to be well founded, inserted in the Bill clauses to sanction an Electric Installation between Dublin and Kingstown and Bray. Up to the present time the information obtained by the Directors is so incomplete, that they have not sufficient *data* on which to form a conclusive opinion. As far as their examination has yet gone, the Directors have not seen reason to expect such economy in working as would justify the large capital expenditure required. Should the adoption of electricity be finally decided against, the capital powers sought in the Bill in connection therewith will, of course, be dropped.

The Second Bill, The New Ross and Waterford Extension Bill, proposes to restore to the Company the Powers obtained in 1878 for the completion of the system, by the extension of the New Ross Branch to Waterford. It is proposed to construct the Line as a Separate Joint Undertaking, and Clauses have been inserted enabling the Waterford, Limerick, and Western Railway Company, and the Fishguard and Rosslare Railways and Harbours Company, to subscribe to it as a Separate Undertaking. The Directors of the Waterford, Limerick, and Western Company, have assented to the introduction of these clauses, and have expressed themselves as friendly towards the undertaking. The Fishguard and Rosslare Company, on the other hand, are themselves promoting an opposing Line direct from Rosslare to Waterford. It is hoped, however, that they will ultimately see it to be their interest to join in the Dublin, Wicklow, and Wexford Company's undertaking, rather than embark in a costly and unprofitable competition.

The Directors believe that the passing of these Bills will be of material advantage to the Company; considering it of much importance that in the present state of affairs when the suburban traffic has been so severely affected by the local competition of the

Electric Tramway, the Company should retain in its own control the business at the other end of the Line, and should not allow the Southern Traffic to be diverted into other channels. No step, however, will be taken committing the Company to any outlay of Capital under the provisions of either Bill, without bringing the matter again before the Shareholders for their consideration.

Lieut.-Col. Tighe having found himself, to the great regret of the other Directors, compelled by ill health to retire, in December last, from the Chairmanship of the Board, whilst retaining his seat as a Director, Mr. Frederic W. Pim was elected by the Directors, Chairman in his stead.

Of the Directors, Mr. Brindley Hone, Mr. John L. Scallan, and Mr. E. K. Bunbury Tighe retire by rotation, and offer themselves for re-election.

Mr. William Robertson, one of your Auditors, also retires by rotation, and offers himself for re-election.

FREDERIC W. PIM, *Chairman.*

E. M. COWAN, *Secretary.*

WESTLAND-ROW,  
11th February, 1897.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 31ST DECEMBER, 1896.

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

Or Certificates of the Board of Trade Or Certificates of Parliament.	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1—14th & 15th Vic, Cap 106—1851	500,000 0 0	166,666 0 0	666,666 0 0	500,000 0 0	166,666 0 0	666,666 0 0	—	—	—
2—26th & 21st Vic, Cap. 29—1857	200,000 0 0	66,666 13 4	266,666 13 4	200,000 0 0	66,666 13 4	266,666 13 4	—	—	—
3—22nd & 23rd Vic, Cap. 80—1859	200,000 0 0	66,000 0 0	266,000 0 0	200,000 0 0	66,000 0 0	266,000 0 0	—	—	—
4—29th & 27th Vic, Cap. 47—1860	100,000 0 0	33,300 0 0	133,300 0 0	300,000 0 0	99,300 0 0	399,300 0 0	—	—	—
5—29th & 27th Vic, Cap. 99—1863	100,000 0 0	33,300 0 0	133,300 0 0	300,000 0 0	99,300 0 0	399,300 0 0	—	—	—
6—27th & 28th Vic, Cap. 99—1863	145,000 0 0	48,300 0 0	193,300 0 0	145,000 0 0	48,300 0 0	193,300 0 0	—	—	—
7—29th & 29th Vic, Cap. 292—1864	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
8—38th & 39th Vic, Cap. 292—1875	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
9—39th & 40th Vic, Cap. 99—1875	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
10—40th & 41st Vic, Cap. 13—1886	—	26,300 0 0	26,300 0 0	—	26,300 0 0	26,300 0 0	—	—	—
11—41st & 42nd Vic, Cap. 210—1877	120,000 0 0	40,000 0 0	160,000 0 0	120,000 0 0	40,000 0 0	160,000 0 0	—	—	—
12—45th Vic, Cap. 47—1882	100,000 0 0	100,000 0 0	200,000 0 0	100,000 0 0	100,000 0 0	200,000 0 0	—	—	—
12—Board of Trade Certificate Regu- lation of Railway, Act, 1880. By Order of 5th March, 1891	—	21,000 0 0	21,000 0 0	—	21,000 0 0	21,000 0 0	—	—	—
13—57th & 58th Vic, Cap. 90—1894	—	100,000 0 0	100,000 0 0	—	50,000 0 0	50,000 0 0	—	—	—
Total	1,815,000 0 0	818,232 13 4	2,633,232 13 4	1,815,000 0 0	768,232 13 4	2,583,232 13 4	—	50,000 0 0	50,000 0 0

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

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	745,000 0 0	700,150 0 0	700,150 0 0	—	—	—	—	—	—	
Six per cent. Preference Stock, Act 1857	200,000 0 0	200,000 0 0	200,000 0 0	—	—	—	—	—	—	
Five per cent. Preference Stock, Acts 1859 and 1860	300,000 0 0	300,000 0 0	300,000 0 0	—	—	—	—	—	—	
Five per cent. Preference Stock, Act 1864	150,000 0 0	150,000 0 0	150,000 0 0	—	—	—	—	—	—	
Five per cent. Preference Stock, Act 1865	150,000 0 0	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	150,000 0 0	—	—	—	—	—	—	
Four per cent. Preference Stock, Act 1877	150,000 0 0	120,000 0 0	120,000 0 0	—	—	—	—	—	—	
Total	1,815,000 0 0	1,770,150 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 4 1/2 per Cent.	At 4 per Cent.	At 4 1/2 per Cent.	At 4 per Cent.	
Existing at 30th June, 1896	£ 94,430	£ 957,984 13 4	£ 370,812 0 0	£ 723,226 13 4	£ 723,226 13 4
Existing at 31st December, 1896	£ 94,430	£ 957,984 13 4	£ 370,812 0 0	£ 723,226 13 4	£ 723,226 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	£ 723,226 13 4	£ .. ..	£ .. ..	£ 95,006 0 0
Total amount raised by Debenture Stocks, as above	£ .. ..	£ .. ..	£ .. ..	£ .. ..	£ .. ..
Balance, being available Borrowing Powers at 31st December, 1896	£ .. ..	£ .. ..	£ .. ..	£ .. ..	£ .. ..

Dr.

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

To Expenditure— On Lines open for Traffic On Working Stock	Amount Expended to 30th June, 1896	Amount Expended during Half-year	Total	By Receipts— Stocks, per Account No. 2 Debenture Stocks, as per Account No. 3 Premium, &c.	Amount Received to 30th June, 1896	Amount Received during Half-year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
.. ..	2,291,523 14 10	5,467 10 1	2,296,991 4 11	.. ..	1,770,150 0 0	—	1,770,150 0 0
.. ..	290,943 4 0	9,645 16 9	300,589 0 9	.. ..	723,226 13 4	—	723,226 13 4
.. ..	.. ..	.. ..	.. ..	.. ..	13,030 0 0	—	13,030 0 0
.. ..	2,582,466 18 10	15,013 6 10	2,597,480 5 8	Balance	2,506,406 13 4	—	2,506,406 13 4
							61,073 12 4
							2,567,480 5 8

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No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1896.

	£	s.	d.	£	s.	d.
On Lines open for Traffic—						
Interlocking and Block Signalling	326	3	6			
New Station at Ranelagh	1,048	4	6			
Refreshment Saloon, Westland-row	545	11	9			
Hay Pressing Shed at Rathnew	785	0	0			
New Goods Store at Chapel	108	0	0			
Workmen's Cottages at Newcastle	125	0	0			
Purchase of Land at Harcourt-street	..					
Working Stock—						
2 New Engines, last Report (balance of Account)	2,606	6	0			
6 Second Class & 14 Third Class Carriages, last Report (balance of account)	4,533	0	0			
4 New Passenger Brake Vans	1,676	0	0			
2 New First Class Carriages built at Works	750	10	9			
Total	..			9,545	16	9
				15,013	6	10

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING										MERCHANDISE and MINERAL							
	Engines	Tenders	First Class	Second Class	Third Class	Composite 1st, 2nd and 3rd Class	Third Class and Luggage Vans	Luggage Vans	Post Office Sorting Vans	Horse Boxes	Carriage Trucks	Gas Tank Trucks	TOTAL	Goods Waggon Open	Goods Waggon Covered	Timber Trucks	Mineral Waggon	Ballast Waggon	Travelling Cranes	TOTAL
Stock on 30th June, 1896	58	27	46	73	60	12	41	35	2	12	6	2	295	313	517	19	40	20	2	820
Stock on 31st Dec., 1896	58	27	48	73	60	12	41	39	2	18	6	2	301	215	517	19	47	20	2	820
Increase during Half-year	—	—	2	—	—	—	—	4	—	—	—	—	6	2	—	—	—	—	—	—
Decrease during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 30th June, 1897	In subsequent Half-years	
On Lines open for Traffic	£ s. d.		£ s. d.
On Working Stock		Unascertained	

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	95,006	0	0
Total Share and Loan Capital authorized or created, but not received	139,856	0	0
Less Debit Balance on Capital Account, as per Account No. 4	61,073	12	4
Total available Capital Powers	78,782	7	8

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Table with columns: Half-year ended 31st Dec., 1895; EXPENDITURE; Half-year ended 31st Dec., 1896; RECEIPTS; Half-year ended 31st Dec., 1896; Totals. Includes items like Maintenance of Works and Stations, Repairs, and various receipts.

Dr.

No. 10.—NET REVENUE ACCOUNT.

Table with columns: Half Year ended 31st Dec., 1895; EXPENDITURE; Half Year ended 31st Dec., 1896; RECEIPTS; Half Year ended 31st Dec., 1896; Totals. Includes items like Interest on Debenture Stocks, General Interest Account, and various receipts.

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

Table with columns: Half Year ended 31st Dec., 1895; EXPENDITURE; Half Year ended 31st Dec., 1896; RECEIPTS; Half Year ended 31st Dec., 1896; Totals. Includes items like Balance available for Dividend, Preference Stock Act, and Ordinary Stock.



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.*

4th February, 1897.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

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

4th February, 1897.

We do hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the balance available for Dividend is *bonâ fide* due thereon, after charging the Revenue of the half-year with all the expenses, which, in our judgment, ought to be paid thereout.

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

6th February, 1897.

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

NINETEENTH HALF-YEARLY

STATEMENT OF ACCOUNTS,

HALF-YEAR ENDING 31st DECEMBER, 1896.

DUBLIN :  
BROWNE AND NOLAN, LTD., PRINTERS NASSAU-STREET,  
1897.

Members of Joint Committee.

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

IN PARLIAMENT.—SESSION 1897.

Dublin, Wicklow, and Wexford Railway.

SHILLELAGH, NEWTOWNBARRY, AND SCARAWALSH CONNECTING RAILWAYS, GENERAL POWERS, AND CITY OF DUBLIN JUNCTION RAILWAYS.

NOTICE is hereby given that a separate Special General Meeting of the Proprietors of the separate undertaking of the Dublin, Wicklow, and Wexford Railway Company, called the City of Dublin Junction Railways, will be held at the Westland-row Terminus of the Dublin, Wicklow, and Wexford Railway, Westland-row, Dublin, on Tuesday, the 23rd day of February, 1897, at Two o'Clock, afternoon, when the following Bill, now before Parliament, will be submitted for the consideration and approval of the said Proprietors of the City of Dublin Junction Railways, viz.:—

“A Bill to enable the Dublin, Wicklow, and Wexford Railway Co. to construct New Railways, Widening, and other Works; to confer further powers with reference to the general undertaking of the Company, and with reference to the separate undertaking of the City of Dublin Junction Railways; to enable the Company to sell or lease a portion of the Ballywilliam Branch of their Railway to the Great Southern and Western Railway Co.; and for other purposes.”

F. W. PIM, *Chairman.*  
E. M. COWAN, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW TERMINUS,  
WESTLAND-ROW, DUBLIN, 29th January, 1897.

DUBLIN, WICKLOW AND WEXFORD RAILWAY, 31ST DECEMBER, 1896.  
(CITY OF DUBLIN JUNCTION RAILWAYS).

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

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
—47 & 48 Vic, Cap. 182—1884									
—50 & 51 Vic, Cap. 188—1887	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—
—57 & 58 Vic, Cap. 30—1893	—	25,000 0 0	25,000 0 0	—	—	—	—	—	—
Total	300,000 0 0	125,000 0 0	425,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—

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

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

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

FOUR PER CENT. DEBENTURE STOCK.	
Existing at 30th June, 1896	100,000 0 0
Existing at 31st December, 1896	100,000 0 0
Total amount authorized to be raised by Loans & Debenture Stocks in respect of Capital created as per Statement No. 1	
Total amount raised by Debenture Stocks, as above	125,000 0 0
Balance, being available Borrowing Powers at 31st December, 1896	25,000 0 0

DR

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure— On Lines open for Traffic	Amount Expended to 30th June, 1896	Total	Amount Expended during Half-year	Amount Received to 30th June, 1896	Amount Received during Half-year	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
...	419,800 16 11	419,553 0 5	52 3 6	300,000 0 0	—	300,000 0 0
...	...	...	...	100,000 0 0	—	100,000 0 0
...	...	...	...	1,307 13 10	—	1,307 13 10
...	...	419,553 0 5	...	401,307 13 10	—	401,307 13 10
...	...	...	...	...	...	18,545 6 7
...	...	...	...	...	...	419,853 0 5

CR.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1896.

	£	s.	d.	£	s.	d.
On Lines Open for Traffic—						
Works	28	0	0			
Land and Compensation	24	3	6			
Total Expenditure as per No. 4	52	3	6			

No. 6—RETURN OF WORKING STOCK.

[NIL]

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 30th June, 1897	In subsequent Half-years	
	£	s. d.	£ s. d.
Works in course of Construction	Unascertained	Unascertained	—

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

Loan Capital authorized, but not received, as per No. 3	25,000 0 0
Less Debit Balance to Capital Account, as per No. 4	18,545 6 7
Balance	6,454 13 5





## DR. No. 13—GENERAL BALANCE. CR.

	£	s.	d.		£	s.	d.
To Interest accrued and provided for ... ..	6,649	4	8	By Cash at Bankers and on hands	948	19	7
„ Unpaid Dividends ... ..	145	18	4	„ Sundry Outstanding Accounts	1,244	3	3/4
„ Balance due to Bankers ... ..	24,912	11	10	„ Amounts due by other Companies	4,500	0	0
„ Sundry Outstanding Accounts	4,059	10	2	„ Capital Account for balance to Debit thereof as per No. 4	18,545	6	7
				„ Net Revenue Account for Balance at Debit thereof, as per No. 10 ... ..	10,528	15	7/4
	35,767	5	1		35,767	5	1

## No. 14—MILEAGE STATEMENT.

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

## No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1895	—				Half-year ended 31st Dec., 1896
22,298 900	Passenger Trains	...	...	...	22,426 928
	Goods	...	...	...	
23,193	Total	...	...	...	23,354

F. W. PIM, *Chairman of Company.*  
THOMAS DOWNING, *Accountant of Company.*

I certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the Financial condition of the City of Dublin Junction Railways, after charging the Revenue of the Half-year with all expenses which in my judgment ought to be paid thereout.

WILLIAM ROBERTSON, *Auditor.*

2nd February, 1897.

Enniskillen, Bundoran, and Sligo Railway  
Company.

REPORT OF DIRECTORS,  
AND  
STATEMENT OF ACCOUNTS,

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDING 30TH SEPTEMBER, 1896,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

SEVENTY-FIRST

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT THE

OFFICES OF THE COMPANY

No. 50 NORTH WALL, DUBLIN,

ON FRIDAY, 23RD OCTOBER, 1896.

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, 1896 and 1895.

Description of Traffic	Half-year ended 30th Sept., 1896	Half-year ended 30th Sept., 1895	Increase	Decrease
Number of Passengers,	118,233	117,965	268	—
Passengers, - - -	£ s. d. 5,654 7 6	£ s. d. 5,541 8 6	£ s. d. 112 19 0	£ s. d. —
Parcels, Horses, &c., -	410 0 2	450 11 2	—	40 11 0
Merchandise, - - -	2,176 18 6	2,195 15 3	—	18 16 9
Live Stock, - - -	285 6 10	338 5 6	—	52 18 8
Mails, - - -	15 0 0	15 0 0	—	—
Miscellaneous Receipts	19 9 3	21 1 3	—	1 12 0
Total, -	8,561 2 3	8,562 1 8	112 19 0	113 18 5 112 19 0
Decrease for Half-year	—	—	—	0 19 5

## ENNISKILLEN, BUNDORAN, AND SLIGO RAILWAY COMPANY.

*Half-year ending 30th September, 1896.*

### 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, Bundoran, and Sligo Railway Act, 1869, Board of Trade Certificates under Regulation of Railways Act, 1889,	£200,000	£66,600	£266,600	£200,000	£66,600	£266,600	—	—	—
	100,000	83,300	183,300	100,000	33,300	133,300	—	—	—
	—	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	—	46,850	0	850	0	£ 152,300
Preference 5 per cent Shares,	100,000	—	100,000	0	—	—	—
TOTAL,	300,000	—	146,850	0	850	0	£ 152,300

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

Existing	DEBENTURES At 4 3/4 cent.		DEBENTURE STOCK At 3 3/4 cent.		At 5 3/4 cent.		Total Raised
	£	s. d.	£	s. d.	£	s. d.	
March 31st, 1896, -	—	—	—	—	10,000	0	£ 10,000
September 30th, 1896,	88,663	0	153,453	0	88,663	0	£ 252,116
Increase, . . . . .	—	—	—	—	—	—	—
Decrease, . . . . .	—	—	—	—	—	—	—
Total Amount authorized to be raised by Debentures in respect of Capital created, as per Statement No. I.	—	—	—	—	—	—	257,217
Total Amount raised by Loans and Debentures,	—	—	—	—	—	—	252,116
Balance, being available borrowing powers at 30th September, 1896,	—	—	—	—	—	—	5,101

**Dr.**

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

To EXPENDITURE :— On Lines open for Traffic, No. V.	Amount Expended to 31st March, 1896		Amount Half-year 30th Sept., 1896		TOTAL		Amount Received to 31st March, 1896		Amount Half-year to 30th Sept., 1896		TOTAL	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	433,897	2	—	—	433,897	2	146,850	0	—	146,850	0	—
	—	—	—	—	—	—	252,116	0	—	252,116	0	—
	—	—	—	—	—	—	8,000	0	—	8,000	0	—
	—	—	—	—	—	—	733	3	—	733	3	—
	433,897	2	—	—	433,897	2	407,699	3	—	407,699	3	—
	—	—	—	—	—	—	—	—	—	26,197	19	3
	433,897	2	433,897	2	433,897	2	433,897	2	433,897	433,897	2	433,897

**Cr.**

No. V.—DETAILS OF CAPITAL EXPENDITURE  
For Half-year ending 31<sup>st</sup> September, 1896.

	£	s.	d.
NIL.			

No. VI.—RETURN OF WORKING STOCK.

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

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

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. II, Loan Capital Authorized or Created, do. do. do. III,	£	s.	d.
	153,150	0	0
	5,101	0	0
Less—Debit per Account No. IV.	158,251	0	0
	26,197	19	3
	132,053	0	9

Dr.

Half-year ending Sept. 30, 1895	EXPENDITURE	Half-year ending Sept. 30, 1896	Half-year ending Sept. 30, 1895	RECEIPTS	Half-year ending Sept. 30, 1896
£		£ s. d.	£		£ s. d.
5,329	To Great Northern Railway Company (Ireland) for Haulage and Working of Line,	5,329 3 1		By Passengers, 1st Class, . . . . .	90 1 3
1,379	„ Maintenance of Way, Works, and Stations, see Abstract A.,	1,216 12 11		2nd „ . . . . .	163 4 5
10	„ Traffic Charges, do. D.,	10 0 0	5,541	3rd „ . . . . .	1,027 14 4
159	„ General Charges, do. E.,	85 16 2		1st Return, . . . . .	270 18 7
22	„ Rates and Taxes, . . . . .	25 15 9		2nd „ . . . . .	976 14 11
40	„ Rent for Enniskillen Station, &c.,	40 0 0		3rd „ . . . . .	3,125 14 0
38	„ Rents payable, . . . . .	37 17 8		„ Parcels, Horses, and Carriages, . . . . .	410 0 2
320	„ Interest, . . . . .	54 16 8	451	„ Mails, . . . . .	15 0 0
7,297	„ Balance carried to Net Revenue Account, . . . . .	6,800 2 3	2,196	„ Merchandise, . . . . .	2,176 18 6
1,265		1,761 0 0	338	„ Live Stock, . . . . .	285 6 10
			8,541	„ Miscellaneous Receipts, . . . . .	—
8,562		8,561 2 3			

No. IX.—REVENUE ACCOUNT.

Cr.

Half-year ending Sept. 30, 1895	Half-year ending Sept. 30, 1896	Sept. 30, 1895	Sept. 30, 1896
£ 47,294	To Balance from last Half-year's Account, . . . . .	£ 1,265	By Balance from Revenue Account, No. IX., . . . . .
1,759	„ Interest, . . . . .	47,788	„ Balance . . . . .
49,053		49,053	
Half-year ending Sept. 30, 1896		£ s. d.	£ s. d.
		49,824 6 5	1,761 0 0
		2,023 5 2	50,086 11 7
		51,847 11 7	51,847 11 7

**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, 1896.**

To FIRST CHARGE— A. Debenture Stock, five per cent. on £10,000, . . . . .	£ 500 0 0	BY REVENUE— Balance at September 30th, 1896, £1,761 0 0	£ 1,761 0 0
To SECOND CHARGE— Mortgage Bonds, four-fifths of Balance towards payment of Interest on £66,000, . . . . .	998 5 1	Less— Debit Balance at March 31st, 1896 . . . . .	13 8 7
To THIRD CHARGE— Mortgage Bonds, one-fifth of Balance towards payment of interest on £22,663, . . . . .	249 11 4		1,747 16 5
	1,747 16 5		1,747 16 5

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended Sept. 30, 1895		£ s. d.	Half-year ending Sept. 30, 1896
£ 1,337	Maintenance and Renewal of Permanent Way :—		£ s. d.
	Materials, . . . . .	1,337 6 9	
	Less—Old Materials, . . . . .	147 11 6	1,189 15 3
6	Repairs of Roads, Bridges, &c., . . . . .	8 0 2	
36	Repairs of Stations and Buildings, . . . . .	18 17 6	26 17 8
1,379			1,216 12 11
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, 1895			Half-year ending Sept. 30, 1896
10	Rent of Agent's House, Bundoran, . . . . .		£ s. d.
			10 0 0
E. GENERAL CHARGES.			
Half-year ended Sept. 30, 1895			Half-year ending Sept. 30, 1896
5	Auditors, . . . . .		£ s. d.
114	Salaries of Secretaries and Accountant, . . . . .		5 0 0
3	Office Charges, Printing and Stationery, Stamps, &c., . . . . .		37 10 0
37	Irish Railway Clearing House, . . . . .		3 19 0
159			39 7 2
			85 16 2

No. XIV.—GENERAL BALANCE SHEET.

	£	s.	d.	£	s.	d.	
To Outstanding Loans, . . . . .	18,832	2	6	By Capital Account, balance at debit, . . . . .	26,197	19	3
" Debts due by the Company, . . . . .	36	3	4	" Net Revenue at Debit No. 10, . . . . .	50,086	11	7
" Unpaid Interest, . . . . .	57,024	14	10	" Amount due by Great Northern Railway Co., Ireland, . . . . .	1,995	10	3
" Ulster Bank (overdraft) . . . . .	4	0	8	" Debts due to the Company, . . . . .	20	16	5
" Sundry Debts for Lands, &c., payable under the Great Northern Ry. Act, 1892 . . . . .	3,543	16	2	" Suspense Account (Law Charges), . . . . .	1,200	0	0
	79,440	17	6		79,440	17	6

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, 1895.	Sept. 30, 1896.	
Passenger Trains, Goods and Mineral Trains, } Mixed, 49,547 miles.	Passenger Trains, Goods and Mineral Trains, } Mixed, 57,246 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, 3rd October, 1896.

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, 1896, and hereby certify that they contain a full and true statement of the financial condition of the Company.

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

4 GREAT GEORGE-STREET, WESTMINSTER, S.W.,  
December 14th, 1896.

Enniskillen, Bundoran, and Sligo Railway Company.

---

SEVENTY-FIRST HALF-YEARLY GENERAL MEETING.

---

NOTICE is hereby given that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, No. 50 North Wall, Dublin, on Friday, the 23rd of October, 1896, at the hour of One o'clock in the afternoon precisely, for the purpose of receiving the Report of the Directors, and Statement of Accounts for the past Half-year, and for transacting the ordinary business of the Company.

By Order,

F. E. JONES,  
*Secretary.*

DUBLIN, 9th October, 1896.

OFFICES—50 NORTH WALL.

# Great Northern Railway Company

(IRELAND)

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## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st DECEMBER, 1896,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING.

TO BE HELD AT

THE COMPANY'S OFFICES, DUBLIN,

ON

WEDNESDAY, the 17th day of FEBRUARY, 1897,

AT TWELVE O'CLOCK NOON.



# Great Northern Railway Company

(IRELAND).

---

## Directors :

JAMES GRAY, Esq., *Chairman.*

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

COLONEL BUCHANAN.

WILLIAM P. CAIRNES, Esq.

JOSEPH J. H. CARSON, Esq.

FOSTER COATES, Esq.

LUCIUS O. HUTTON, Esq.

JOHN JAMESON, Esq.

JAMES MALCOLM, Esq.

GEORGE PIM, 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 27th 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,

17th FEBRUARY, 1897.

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.

T. MORRISON, *Secretary.*

# REPORT OF THE DIRECTORS

OF THE

## Great Northern Railway Company (Ireland).

The annexed Statement of Accounts for the Half-year ended the 31st December, 1896, duly audited and verified, presents the following results:—

	1896	1895	Increase	Decrease
Traffic Receipts, Rents, &c., as per Account No. 9 .. .. .	£ 423,723	£ 420,417	£ 3,306	—
Less Working Expenses, as per Account No. 9 .. .. .	202,453	202,252	201	—
Profit on Half-year's working .. .. .	221,270	218,165	3,105	—
Miscellaneous Receipts, as per Account No. 10 .. .. .	2,006	2,207	—	201
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 .. .. .	21,230	20,150	1,080	—
Available for Dividend .. .. .	180,655	176,671	3,984	—

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

4 per cent. on the Consolidated Preference Stock .. .. .	£ 23,017 14 0
AND	
6½ per cent. on the Ordinary Stock .. .. .	119,535 15 0
	£142,553 9 0

Leaving a balance of £38,101 16s. 10d. to be carried to the next Account, after placing £5,000 to the Reserve Fund.

The following Table exhibits the Receipts for the past Half-year, and also those of the corresponding half of 1895:—

Description	Half-year ended 31st Dec., 1896		Half-year ended 31st Dec., 1895		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers .. .. .	184,881	13 10	184,697	4 9	184	9 1	—	—
Parcels, Horses, Carriages, &c.	25,617	0 7	24,072	19 2	1,544	1 5	—	—
Mails .. .. .	22,433	17 3	22,231	13 0	202	4 3	—	—
Merchandise .. .. .	138,402	6 7	134,577	17 11	3,824	8 8	—	—
Live Stock .. .. .	21,611	0 4	24,408	14 4	—	—	2,797	14 0
Minerals .. .. .	25,688	16 8	24,943	10 6	745	6 2	—	—
Rents and other Receipts ..	5,088	9 3	5,484	14 8	—	—	396	5 5
	423,723	4 6	420,416	14 4	6,500	9 7	3,193	19 5
Net Increase .. .. .	..	..	..	..	3,306	10 2	—	—

The Working Expenses for the Half-year were £202,453 10s. 5d., as compared with £202,251 18s. 11d. in the corresponding Half-year.

The expenditure on Capital Account has amounted to £22,308 10s. 1d., details of which will be found in Account No. 5.

During the Half-year £2,800 of Ordinary Stock has been issued, and the premium thereon, amounting to £2,237 10s. 0d., has been credited to Capital Account.

With the view of developing the Suburban Traffic at Dublin, a Bill has been deposited in the present Session of Parliament, seeking powers for the construction of an Electric Tramway round the Hill of Howth, in continuation of your Railway. The Bill also seeks to repeal some clauses in the Act for the making of the Dublin and Antrim Junction Railway now vested in this Company; to obtain powers for the admission of your wagons into the Cookstown markets, and for facilities for this Company's traffic, *via* Lisburn and Antrim in connection with the Northern Counties Railway, and for other purposes. The Bill will be submitted for your consideration at the Special Meeting.

The Clontarf and Hill of Howth Tramway Company recently made application to the Privy Council for an Order to authorise the construction of a Tramway from Dollymount to the Hill of Howth, which would have been in direct competition with your Railway from Dublin to Howth. Your Directors opposed the project, which was not sanctioned by the Privy Council.

The Bills deposited by other Companies affecting the interests of this Company will receive the necessary attention of your Directors.

Some negotiations have taken place between your Directors and an influential Provisional Committee in connection with the extension of your Railway from Ballyronney to Newcastle, in the Co. Down. This Committee asked for the Line to be extended, subject to a grant of £20,000 being obtained in aid of its construction, and your Directors have agreed in these circumstances to the proposal subject to your approval.

The Title in the case of the Enniskillen, Bundoran, and Sligo Railway Company has been perfected as far as practicable, and an arrangement has been concluded to transfer the Undertaking to this Company at once; the Bundoran Company giving an indemnity to provide for any claims that may arise. The Agreement will be submitted for your approval.

The Belfast and Northern Counties Company have exercised their power under this Company's Act of 1886, to redeem at twenty-five years' purchase the annual rent of £1,600, payable to this Company in connection with the user of the Belfast Central Railway.

To meet the pressing need that has for some time existed for additional Hospital accommodation in the City of Belfast, steps are being taken to raise funds for the erection of a New Building to be named the "Royal Victoria Hospital," estimated to cost £100,000, and to be worked on non-sectarian principles. Your Directors having carefully considered the claims upon the Company in connection with this Hospital, are of opinion that the object is a legitimate one for your consideration, and a special resolution will be submitted authorising the Directors to make a donation out of the funds of the Company of £2,000, payable in four annual instalments of £500 each.

Your Directors report with much regret the death of Mr. J. F. Meade, and also the retirement from the Board of Mr. J. C. Colvill and Mr. Victor Coates. The vacancies thus caused have been filled by the appointment of Mr. George Pim, of Dublin, Mr. William Plunket Cairnes, of Drogheda and Mr. James Malcolm, of Lurgan.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. William P. Cairnes, Mr. James Malcolm, Mr. C. A. W. Stewart, and Mr. Foster Coates.

The retiring Auditor is Mr. J. D. O'Connor, who is eligible and offers himself for re-election.

By Order,

T. MORRISON, *Secretary.*

# STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31ST DECEMBER, 1896.

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

	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans
	£	£	£	£	£	£	£	£
Dublin and Drogheda Railway Act, 1840, cap. 126	450,000	150,000	600,000	450,000	150,000	600,000	—	—
" " " " (Navan to Kells Branch) Act, 1845, cap. 128	150,000	50,000	200,000	150,000	50,000	200,000	—	—
" " " " (Parchase of Navan Branch) Act, 1847	103,000	34,000	137,000	340,000	150,666	490,666	13,000	16,667
Dublin and Belfast Junction Railway Act, 1847	850,000	333,333	1,183,333	873,500	291,150	1,164,650	—	—
Irish North-Western Railway Act, 1844	673,500	291,150	964,650	900,000	300,000	1,200,000	—	—
Ulster Railway Act, 1844	900,000	300,000	1,200,000	800,000	200,000	1,000,000	—	—
" " " " 18 Vic., c. 33, and 8 & 9 Vic., c. 114	600,000	200,000	800,000	600,000	200,000	800,000	—	—
" " " " 22 & 23 Vic., cap. 41	150,000	50,000	200,000	200,000	150,000	350,000	—	—
" " " " 23 Vic., cap. 6	195,000	50,000	245,000	195,000	50,000	245,000	—	—
" " " " 24 & 25 Vic., cap. 89	30,000	—	30,000	30,000	—	30,000	—	—
" " " " Co.'s (Additional Capital) Board of Trade Certificate, 1865	25,000	—	25,000	25,000	—	25,000	—	—
" " " " 38 & 39 Vic., cap. 174	—	9,000	9,000	9,000	—	9,000	—	—
The Ulster and F. Fortadown, Dungannon and Omagh Junction Railway Companies Amalgamation Act (1875)	200,000	—	200,000	200,000	—	200,000	—	—
" " " " "	100,000	99,600	199,600	—	—	—	100,000	99,600
" " " " "	364,125	131,385	495,510	495,510	131,385	626,895	34,550	34,550
Less—Reduction of Capital as per terms of amalgamation (see Accounts, 30th June, 1877)	4,390,625	1,448,468	5,839,093	4,243,075	1,331,201	5,574,276	147,550	116,267
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	432,699	—	432,699	432,699	—	432,699	—	—
" " " " "	3,957,925	1,448,468	5,406,393	3,810,375	1,331,201	5,141,576	147,550	116,267
" " " " "	345,991	154,100	500,091	198,441	37,833	236,274	147,550	116,267
Great Northern Railway (Ireland) Act, 1877	3,611,934	1,204,368	4,816,302	3,611,934	1,204,368	4,816,302	—	—
Great Northern Railway (Ireland) Transfer Act, 1877	345,000	155,000	500,000	345,000	155,000	500,000	—	—
Great Northern Railway (Ireland) Act, 1879	300,000	100,000	400,000	300,000	100,000	400,000	—	—
Londonderry and Enniskillen Railway Amalgamation Act, 1883	300,000	100,000	400,000	300,000	100,000	400,000	—	—
Belfast Central Railway (Sale) Act, 1883	597,416	100,000	697,416	597,416	100,000	697,416	—	—
Great Northern Railway (Ireland) Act, 1886	300,000	100,000	400,000	300,000	100,000	400,000	—	—
Board of Trade Certificate under Regulation of Ry.'s Act, 1889	60,000	20,000	80,000	60,000	20,000	80,000	—	—
Great Northern Railway (Ireland) Act, 1891	60,000	20,000	80,000	60,000	20,000	80,000	—	—
Great Northern Railway (Ireland) Act, 1892	100,000	33,000	133,000	100,000	33,000	133,000	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	—	17,000	17,000	—	—	—	—	—
Nominal Additions on Consolidation of Debenture, Guaranteed and Preference Stocks under Act of 1891	5,584,350	2,049,588	7,633,938	5,584,350	2,049,588	7,633,938	—	—
" " " " "	148,164	120,300	268,464	148,164	120,300	268,464	—	—
" " " " "	5,732,514	2,169,888	7,902,402	5,732,514	2,169,888	7,902,402	—	—

## 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.		
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
Ordinary Stock	3,652,359	0 0	3,541,800	0 0	—	—	3,541,800	0 0
	5,732,514	0 0	5,413,791	0 0	148,164	0 0	5,561,955	0 0

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

	RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK				Total Debiture Stock
	Amount Received		Nominal Additions on Consolidation		
	£	s. d.	£	s. d.	
Existing at 30th June, 1896	..	..	1,902,984	11 2	£ 1,902,984 11 2
Existing at 31st December, 1896	..	..	1,902,984	11 2	£ 1,902,984 11 2
Increase	..	..	—	—	—
Decrease	..	..	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created as per Statement No. I	..	..	..	..	2,169,888 14 0
Total Amount raised by Loans and by Debenture Stock, as above	..	..	..	..	2,023,285 0 2
Balance, being available Borrowing Powers at 31st December, 1896	..	..	..	..	146,603 13 10

Dr.

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

Cr.

Table with columns: EXPENDITURE, Amount Expended to 30th June, 1896, Amount Expended during Half-year, Total to 31st Dec., 1896, RECEIPTS, Amount Received to 30th June, 1896, Amount Received during Half-year, Total to 31st Dec., 1896.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DECEMBER, 1896.

Table with columns: ON LINES OPEN FOR TRAFFIC—, £ s. d., £ s. d., £ s. d., £ s. d., £ s. d., £ s. d.

No. VI.—RETURN OF WORKING STOCK.

Table with columns: Locomotive, Coaching, Merchandise, Stock on 30th June, 1896, 31st Dec., 1896, Increase during half-year, Decrease.

\* 2 Bogie Composite Carriages to replace 1 First Class and 2 Composite Carriages.

\* 9 Second Class converted into Third Class Carriages

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

Table with columns: During the half-year ending 30th June, 1897, In subsequent half-years, TOTAL, New Works at Sundry places, Additional Working Stock, Total Estimated further Expenditure of Capital.

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

	£	s.	d.	£	s.	d.
Share and Loan Capital authorised, but not yet created, as per Account No. I. . . . .	..	..	—	..	..	—
Share Capital created, but not yet issued, as per Account No. II. . . . .	..	..	170,559	0	0	
Loan Capital created, but not yet received, as per Account No. III. . . . .	..	..	146,603	13	10	
Less Debit Balance on Capital Account, as per Account No. IV. . . . .	..	..	..	..	..	317,162 13 10
Amount available exclusive of value of surplus land . . . . .	..	..	..	..	..	170,997 10 9
	..	..	..	..	..	146,255 8 1

## No. IX.—REVENUE ACCOUNT.

Half-year ended 31st Dec., 1895	EXPENDITURE	31st Dec., 1896	Half-year ended 31st Dec., 1895	RECEIPTS		31st Dec., 1896
				£	s. d.	
£ 51,955	To Maintenance of Way } see Abstract A.	£ 50,957	17,100	By Passengers—	£ 184,881	13 10
53,383	Works and Stations }	54,235	33,430	1st Class and Class	15,504	18 7
15,264	Locomotive Power do. B	17 5	129,565	3rd Class	31,717	5 4
65,938	Carriage & Wagon Repairs do. C.	8 8	180,090	Season ticket holders	132,419	0 1
10,778	Traffic Expenses do. D.	5 11	4,607	By Parcels, Horses, Carriages, &c.	22,433	17 3
570	General Charges do. E.	12 8	184,097	“ Mails	25,617	0 7
250	Law Charges ..	17 9	24,073	“ Merchandise	138,402	6 7
268	Parliamentary Expenses ..	9 11	22,232	Less Cartage	21,611	0 4
1,015	Mileage and Demurrage ..	7 7	231,002	“ Live Stock	25,688	16 8
659	Compensation—Personal Injury ..	3 3	134,578	“ Minerals	185,702	3 7
7,999	“ Damage to Goods, &c. ..	10 8	24,409	“ Rents of Stations and Station Services	—	—
207,179	“ Rates and Taxes ..	8 6	24,943	“ Rents of Property, less Repairs	—	—
4,927	Less for Working other Lines ..	1 1	353	“ Transfer Fees	—	—
202,252	“ Balance carried to Net Revenue Account ..	5 5	5,021		—	—
218,165	“ ..	14 1	111		—	—
420,417	“ ..	4 6	420,417		—	—

Dr.		Cr.	
No. X.—NET REVENUE ACCOUNT.		No. X.—NET REVENUE ACCOUNT.	
Half-year ended 31st Dec., 1895	31st Dec., 1896	Half-year ended 31st Dec., 1895	31st Dec., 1896
£	£ s. d.	£	£ s. d.
40,466	19 4	By Balance from last Half-year's Account	21,230 1 8
17,385	8 0	Balance from Revenue Account	221,269 14 1
1,000	0 0	Banker's and General Interest Account	738 10 9
5,000	0 0	Dividend on Shares in Castlberg and Victoria Bridge Tramway Company and Hotel Companies	48 6 8
63,851	7 4	Belfast & Northern Counties and County Down Railway Companies, Way Leave	1,050 0 0
176,671	5 10	Beltrubet Line—Baronial Guarantee	170 0 0
240,522	13 2		244,506 13 2

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

Dr.		Cr.	
No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	
Half-year ended 31st Dec., 1895	31st Dec., 1896	Half-year ended 31st Dec., 1895	31st Dec., 1896
£	£ s. d.	£	£ s. d.
176,671	..	Balance available for Dividend, as per Account No. X.	180,655 5 10
23,018	..	Dividend on £1,150,885 Consolidated 4 per cent. Preference Stock	£23,017 14 0
118,935	..	" " £3,541,800 Ordinary Stock, at 6½ per cent. per annum	119,535 15 0
141,953	..		142,553 9 0
24,718	..	Balance to next Half-year	98,101 16 10

No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 31st Dec., 1895		£ s. d.	£ s. d.
£ 1,910	Salaries, Office Expenses, and General Superintendence	—	1,940 8 0
22,235	Maintenance and Renewal of Permanent Way—		
12,214	Wages .. .. .	22,166 5 11	
852	Materials .. .. .	10,889 17 3	
	Locomotive Power .. .. .	982 1 6	34,038 4 8
6,650	Repairs of Roads, Bridges, Signals, and Works	—	6,723 1 9
8,094	Repairs of Stations and Buildings	—	8,255 8 5
	MILES MAINTAINED—		
	Double .. 143		
	Single .. 385		
	Total .. 528		
51,955	Total .. .. .	—	50,957 2 10

B. LOCOMOTIVE POWER.			
Half-year ended 31st Dec., 1895		£ s. d.	£ s. d.
£ 777	Salaries, Office Expenses, and General Superintendence	—	859 8 4
14,946	RUNNING EXPENSES—		
21,037	Wages connected with the working of Locomotive Engines	15,235 2 1	
1,642	Coal and Coke .. .. .	21,102 18 7	
1,756	Water .. .. .	1,827 3 6	
	Oil, Tallow, and other Stores .. .. .	1,888 11 7	40,053 15 9
5,728	REPAIRS AND RENEWALS—		
4,350	Wages .. .. .	5,953 17 8	
2,592	Materials .. .. .	4,465 10 11	
	New Engines purchased .. .. .	2,533 6 8	12,952 15 3
555	REPAIRS TO WORKSHOPS, SHEDS, &c.	—	369 18 1
53,383	Total .. .. .	—	54,235 17 5

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1895		£ s. d.	£ s. d.
£ 376	Salaries, Office Expenses, and General Superintendence	—	392 11 4
3,088	Carrriages—Wages .. .. .	3,345 15 8	
4,387	Materials .. .. .	4,195 3 8	7,540 19 4
3,302	Wagons—Wages .. .. .	3,476 0 10	
4,111	Materials .. .. .	3,899 17 2	7,375 18 0
15,264	Total .. .. .	—	15,309 8 8

D.		TRAFFIC EXPENSES.					
Half-year ended 31st Dec., 1895						£	s. d.
49,597	Salaries and Wages, &c.	..	..	..	..	50,152	8 5
7,696	Fuel, Lighting, Water, and General Stores	..	..	..	..	7,875	17 3
1,794	Clothing	..	..	..	..	1,489	9 2
4,184	Printing, Stationery, Tickets, and Advertising	..	..	..	..	4,082	0 1
595	Wagon Covers, Ropes, &c.	..	..	..	..	578	17 5
818	Miscellaneous Expenses	..	..	..	..	930	10 1
354	Horse Shunting Expenses	..	..	..	..	127	3 6
65,038	Total	..	..	..	..	£ 65,286	5 11

E.		GENERAL CHARGES.					
Half-year ended 31st Dec., 1895						£	s. d.
1,500	Directors	..	..	..	..	1,500	0 0
50	Auditors	..	..	..	..	50	0 0
5,085	Salaries of Secretary, General Manager, Accountant, and Clerks	..	..	..	..	4,892	19 10
765	Office Expenses	..	..	..	..	793	19 11
42	Advertising	..	..	..	..	53	13 3
548	Fire Insurance	..	..	..	..	525	19 1
1,126	Telegraph Expenses	..	..	..	..	860	3 4
817	Railway Clearing-House Expenses	..	..	..	..	887	9 6
153	Travelling Expenses	..	..	..	..	87	17 10
692	Contribution to Superannuation and Sick Funds	..	..	..	..	730	9 11
10,778	Total	..	..	..	..	£ 10,882	12 8

No. XIII.—GENERAL BALANCE SHEET.		Dr.		Cr.	
	£	s. d.		£	s. d.
To Net Revenue Account, Balance at Credit thereof,			By Capital Account, Balance at Debit thereof as per		
as per Account No. X.	180,655	5 10	Account No. IV.	170,997	10 9
Unpaid Dividends and Interest	4,779	8 10	Cash at Bankers, Current Account and Cash on hand	29,979	16 2
Guaranteed Dividends and Interest payable and provided for	56,442	15 6	General Stores—Stock of Materials on hand	79,958	12 10
Amounts due to other Companies	2,549	13 10	Traffic Accounts due to the Company	14,262	7 6
Amounts due to Clearing House	—	—	Amounts due by Clearing Houses	1,133	5 9
Sundry Outstanding Accounts	49,667	4 5	Amounts due by other Companies	1,978	19 4
Benevolent and Sick Funds	620	6 5	Do. do. Post Office	11,238	2 0
Reserve Fund	42,000	0 0	Sundry Outstanding Accounts	9,256	0 6
			Restrevor Hotels & Development Co., & Irish Highlands Hotel Co. } Shares & Debenture £13,000 L. Co., Ltd. } 5,000	18,000	0 0
	336,714	14 10		336,714	14 10



## No. XIV.—MILEAGE STATEMENT.

	Half-year ended 31st Dec., 1896			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company .. .. .	492½	492½	—	492½
Lines worked .. .. .	35½	35½	—	35½
	528	528	—	528

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

Half-year ended 31st Dec., 1895		Half-year ended 31st Dec., 1896
1,084,063	Great Northern Line—	
560,566	Passenger Trains .. .. .	1,116,284
	Goods Trains .. .. .	573,630
		1,689,914
1,644,629	Enniskillen, Bundoran, and Sligo Line—	
37,404	Passenger Trains .. .. .	39,945
9,301	Goods Trains .. .. .	10,009
		49,954
46,705		
1,691,334	Total .. .. .	1,739,868

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, 1897.*

## 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.

CHAS. CLIFFORD, *Locomotive Engineer.*DUNDALK, *January 15th, 1897.*

## 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, 1896, 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 three-quarters 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, *February 5th, 1897.*

# Great Northern Railway Company

(IRELAND).

NOTICE is hereby given that the next Half-Yearly Ordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Company's Terminus, Amiens-street, in the City of DUBLIN, on WEDNESDAY, the 17th day of FEBRUARY, 1897, 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.

The Meeting will also be asked to consider, and, if approved of, to authorise the Directors

- (a) To subscribe out of the funds of the Company to the fund for the erection of the proposed Royal Victoria Hospital, Belfast, a sum not exceeding £2,000.
- (b) To complete the purchase of the Enniskillen, Bundoran, and Sligo Railway, on terms of an agreement entered into between the Companies, which will be submitted to the Meeting.

And NOTICE is hereby further given that an Extraordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the same place at a Quarter to One o'clock, p.m., or as soon thereafter as the business of the Ordinary Meeting is concluded, for the purpose of considering the provisions of the Bill now before Parliament, intituled "A Bill to Authorise the Great Northern Railway Company (Ireland) to construct Tramways and Tramroads from Sutton to Howth, to acquire and maintain Hotels and Refreshment Rooms, to use a portion of the Belfast and Northern Counties Railway, and for other purposes."

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

*Dated this 27th day of January, 1897.*

T. MORRISON,  
*Secretary of the Company.*

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

Great Southern and Western Railway Company

**NOTICE.** (108)

**CHANGE OF RESIDENCE.**

The Proprietors of Stock in this Company are requested to give immediate notice to this Office of any permanent change of residence, stating name in full, and former address.

FRANCIS B. ORMSBY.

KINGSBRIDGE TERMINUS, DUBLIN,  
*February, 1897.*

Great Southern & Western Railway.

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REPORT OF DIRECTORS,  
AND  
STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

31<sup>st</sup> DECEMBER, 1896.

---

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND SIXTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWELVE O'CLOCK NOON, ON

SATURDAY, 13<sup>th</sup> FEBRUARY, 1897,

AT

KINGSBRIDGE TERMINUS, DUBLIN.

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

GREAT SOUTHERN AND WESTERN RAILWAY  
COMPANY, IRELAND.

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Notice is hereby given that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 13th day of February, 1897, 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 ended 31st December, 1896, and of transacting the general business of the Company.

(By Order of the Board),

FRANCIS B. ORMSBY, *Secretary.*

23rd January, 1897.

KINGSBRIDGE TERMINUS, DUBLIN.

**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, 1896.*

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

Description.	Half-year ended 31st Dec., 1896.			Half-year ended 31st Dec., 1895.			Increase.	Decrease.		
	£	s.	d.	£	s.	d.			£	s.
PASSENGERS, . . .	182,440	0	4	185,376	12	3	—	2,936	11	11
PARCELS, . . .	17,363	7	11	17,084	8	6	278	19	5	—
MISCELLANEOUS, . . .	16,717	19	10	16,675	19	2	42	0	8	—
MAILS, . . .	22,209	14	0	22,374	5	0	—	164	11	0
GOODS, . . .	142,887	2	0	142,207	18	9	679	3	3	—
MINERALS, . . .	23,238	7	10	22,799	11	6	438	16	4	—
LIVE STOCK, . . .	41,886	0	11	43,860	6	9	—	1,974	5	10
<b>Total Traffic Receipts,</b>	<b>446,742</b>	<b>12</b>	<b>10</b>	<b>450,379</b>	<b>1</b>	<b>11</b>	<b>—</b>	<b>3,636</b>	<b>9</b>	<b>1</b>

The Abstract of Accounts, which is now laid before you, shows the balance available for Dividend to be £188,649 19s. 2d., 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 £130,492 16s. 5d. on the Consolidated Stock of the Company, which, with £3,000 to Personal Injury Reserve Fund, will leave a balance of £28,575 2s. 9d. to be carried forward to next account.

The Traffic Receipts show a decrease of £3,636 9s. 1d., as compared with the corresponding period of the previous year.

The Working Expenses are practically the same as in the corresponding half-year.

The Plans in connection with the Drumecondra and North Dublin Link Line are now being prepared, and the Directors hope shortly to be in a position to invite Tenders for the construction of the work.

With a view of improving the service between Bagnalstown District and County Wexford, your Directors are happy to report that arrangements have been practically completed with the Dublin, Wicklow, and Wexford Company, under which the Line between Ballywilliam and Palace Stations will be taken over by this Company, and an improved Time-table put in force, which shall not be altered except with the consent of both Companies.

A Bill is being promoted by the Dublin Port and Docks Board, under which it is proposed to carry out additional works upon the Quays, and to raise money by the levy of new rates on imports and exports. Your Directors are taking steps for the protection of this Company's property and interests.

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, 29th January, 1897.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.  
 HALF-YEAR ENDING 31ST DECEMBER, 1896.  
 No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.		CAPITAL CREATED.	
	Stock.	Debtenture Stock.	Total.	
24th and 25th Vic., Cap. 148, Ditto	£ 4,840,835	£ 322,965	£ 5,173,800	0 0
24th and 25th Vic., Cap. 147, 9th and 10th Vic., Cap. 167,	280,000 0 0	60,000 0 0	330,000 0 0	
29th and 30th Vic., Cap. 144,	210,000 0 0	70,000 0 0	280,000 0 0	
29th Vic., Cap. 57,	56,305 0 0	88,000 0 0	144,305 0 0	
34th and 35th Vic., Cap. 103,	310,000 0 0	90,000 0 0	400,000 0 0	
34th and 35th Vic., Cap. 108,	13,000 0 0	—	13,000 0 0	
37th and 38th Vic., Cap. 134,	90,000 0 0	62,000 0 0	152,000 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	100,000 0 0	460,000 0 0	
39th and 40th Vic., Cap. 98,	—	30,000 0 0	30,000 0 0	
42nd and 43rd Vic., Cap. 94,	—	100,000 0 0	100,000 0 0	
44th and 45th Vic., Cap. 126,	—	200,000 0 0	200,000 0 0	
44th and 45th Vic., Cap. 181,	—	90,000 0 0	90,000 0 0	
47th and 48th Vic., Cap. 126,	—	80,000 0 0	80,000 0 0	
47th and 48th Vic., Cap. 143,	—	400,000 0 0	400,000 0 0	
53rd Vic., Cap. 33,	—	200,000 0 0	200,000 0 0	
Ditto,	—	10,000 0 0	10,000 0 0	
West Kerry (Killorglin and Valentia) Railway Order, 1891, and 54th Vic., C. 2, Headford and Kenmare Railway Order, 1891, and 54th Vic., cap. 2, Board of Trade Certificate under Regulation of Railways Act, 1869,	—	70,000 0 0	70,000 0 0	
55th and 56th Vic., Cap. 13,	—	60,000 0 0	60,000 0 0	
West Kerry (Killorglin and Valentia) Additional Capital Order, 1894, and 54th Vic., Cap. 2,	—	56,914 0 0	56,914 0 0	
Headford and Kenmare Additional Capital Order, 1894, and 54th Vic., Cap. 2, 58th and 59th Vic., Cap. 23,	—	60,000 0 0	60,000 0 0	
59th and 60th Vic., Cap. 69,	60,000 0 0	20,000 0 0	80,000 0 0	
	200,000 0 0	100,000 0 0	300,000 0 0	
	6,569,940 0 0	2,560,879 0 0	9,130,819 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,	5,240,840	0 0	(Received to 30th June, 1896, (Issued during Half-year,	4,970,755	0 0)	269,885	0 0	
Four per Cent. Perpetual Preferential Stock,	1,329,100	0 0	—	—	—	—	0 0	
Total,	6,569,940	0 0	—	—	6,300,255	0 0	269,885	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

Description.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Existing at 30th June, 1896.	—	—	—	—	—	—
Existing at 31st December, 1896.	—	—	—	—	—	—
Total,	—	—	—	—	—	—

Dr.

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

Description.	Amount Expended to 30th June, 1896.		Amount Expended during Half-year to 31st Dec., 1896.		Total.		Amount received during Half-year to 31st Dec., 1896.		Total amount received.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE—										
On Lines open for Traffic,	7,861,431	2 10	13,509	15 8	7,874,940	18 6	—	—	400	0 0
Working Stock,	1,104,823	12 5	33	14 0	1,104,857	6 5	—	—	2,290,870	0 0
Southern Hotels Co. Shares,	25,000	0 0	—	—	25,000	0 0	—	—	262,436	6 7
Drumcondra Line,	—	—	5,276	10 9	5,276	10 9	—	—	11,018	13 6
	8,991,254	15 3	18,820	0 5	9,010,074	15 8	—	—	273,485	5 1
							8,882,861	6 7	31,898	18 6
							—	—	8,884,760	5 1
							—	—	125,314	10 7
							—	—	9,010,074	15 8

Cr.



No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1896.

	£	s.	d.
Drumcondra Link Line, . . . . .	5,276	10	9
Purchase of Clarn and Banagher Railway, . . . . .	5,025	0	0
Addition to Banteer Platform and Hazelhatch Siding and Cattle Bank, . . . . .	1,979	3	0
• Charleville Junction New Loop Line. Tralee Siding, Loading Bank, and Bay Line, . . . . .	1,349	5	7
Addition to House at St. John's. Goold's Cross Coal Store. Additional Lands, . . . . .	1,395	13	6
Foot-bridges, Monasterevan and Kilmallock. Goold's Cross Siding. New Cottages—Newmarket, &c., . . . . .	905	14	8
Land and Works at Cahirciveen, and Sheds at Valencia Harbour, . . . . .	598	9	2
Miscellaneous Law Costs and Stamp Duty, . . . . .	575	0	0
Additional Accommodation, Grange Con. Alterations at Knocklong. Queenstown Jet. remodelling, . . . . .	554	5	5
Extension of Carriage Shed, Cork. Dundrum Coal Store and Thurles Waiting Rooms, . . . . .	407	2	4
Platform Extensions—Mallow, Emly, Ballybrophy and Gortalea, . . . . .	287	11	2
Lucan Waiting Room. Ballybrophy Approach to Siding. Fermoy Foot Warmer Tank, &c., . . . . .	185	19	9
Naas Water Supply. Limerick Goods Store Water Supply, . . . . .	80	11	4
Sundry Works at Stations and Sidings, . . . . .	190	13	9
<b>Total Expenditure for Half-year, as per Account No. 4, . . . . .</b>	<b>18,820</b>	<b>0</b>	<b>5</b>

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVES.		COACHING.										MERCHANDISE AND MINERAL.							Total.								
	Engines.	Tenders.	State Carriages.	First Class Carriages.	Second Class Carriages.	Third Class Carriages.	Composite Carriages.	Passenger Trains.	Brake Vans.	Store Vans.	Port Office Sorting Carriages.	Horse Boxes.	Carriage Trucks.	Incline Trucks.	Flat and Milk Vans.	Total.	Goods Trains.	Brake Trains.	Covered Goods Wagons.		Open Goods Wagons.	Cattle Wagons.	Ballast Wagons.	Timber Wagons.	Rail Wagons.	Iron Coal Wagons.	Holler Trucks.	Total.
Stock on the 30th June, 1896, . . . . .	178	143	1	48	34	178	76	76	2	20	76	2	20	76	32	50	593	104	104	1,365	1,351	1,100	142	184	40	80	1	4,277
Stock on the 31st December, 1896, . . . . .	178	143	1	48	34	178	76	76	2	20	76	2	20	76	32	50	593	104	104	1,365	1,351	1,100	142	184	40	80	1	4,277
Increase during the Half-year, . . . . .																												
Decrease do., . . . . .																												

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

	Further Expenditure.		Total.			
	During the Half-year ending 30th June, 1897.	In subsequent Half-years.				
Drumcondra Link Line, . . . . .	£	s.	d.	£	s.	d.
Works at Stations and Sidings, . . . . .	10,000	0	0	200,000	0	0
New Cottages, . . . . .	20,000	0	0	Not ascertained.		
Extension to Roof, Saw Mill Shed, . . . . .	1,000	0	0	do.		
	550	0	0	do.		
<b>Total Estimated further Expenditure of Capital, . . . . .</b>	<b>31,550</b>	<b>0</b>	<b>0</b>	<b>200,000</b>	<b>0</b>	<b>0</b>

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

Capital Stock authorized and created, but not yet received, per Account No. 2, . . . . .	£	s.	d.
Loan Capital authorized and created, but not yet received, per Account No. 3, . . . . .	269,685	0	0
Less balance, per Account No. 4, . . . . .	249,859	0	0
<b>Total, . . . . .</b>	<b>519,544</b>	<b>0</b>	<b>0</b>
<b>Total, . . . . .</b>	<b>125,314</b>	<b>10</b>	<b>7</b>
<b>Total, . . . . .</b>	<b>394,229</b>	<b>9</b>	<b>5</b>

Dr.

No. 9.—REVENUE ACCOUNT.

EXPENDITURE.	Half-year ended 31st Dec., 1895.			Half-year ended 31st Dec., 1896.			RECEIPTS.	Half-year ended 31st Dec., 1895.			Half-year ended 31st Dec., 1896.				
	£	s.	d.	£	s.	d.		No.	£	s.	d.	No.	£	s.	d.
To Maintenance of Way, Works, and Stations (see Abstract A),	50,067	12	11	51,025	6	5	By Passengers—First Class,	84,528	23,475	12	7	79,916	22,563	7	8
" Locomotive Power (see Abstract B),	62,724	19	6	63,440	7	6	Do. Second	189,630	34,832	6	11	160,768	33,419	2	8
" Carriage and Wagon Repairs (see Abstract C),	20,316	17	1	20,394	17	1	Do. Third	1,432,971	125,351	6	6	1,448,368	124,978	18	4
" Traffic Expenses (see Abstract D),	69,968	3	6	69,790	7	5	Periodical Tickets, . . .	(600)	1,717	6	3	(586)	1,873	11	8
" General Charges (see Abstract E),	9,802	13	8	9,800	11	0	Parcels, . . . . .	1,700,829	185,376	12	3	1,709,052	182,440	0	4
" Compensation (Accidents & Losses),	962	9	8	956	16	2	Miscellaneous, . . . . .	—	17,084	8	6	—	17,363	7	11
" Compensation (Personal Injury), . . .	568	10	4	136	10	7	Mails, . . . . .	—	16,675	19	2	—	16,717	19	10
" Rates and Taxes, . . . . .	15,772	8	6	14,981	5	7	Goods, . . . . .	—	22,374	5	0	—	22,209	14	0
" Mileage and Demurrage, . . . . .	395	19	7	181	0	0	Minerals, . . . . .	—	142,207	18	9	—	142,887	2	0
" Rents, Waterford & Limerick Co., . . .	947	17	4	947	17	4	Live Stock, . . . . .	—	22,799	11	6	—	23,288	7	10
" Miscellaneous Law Costs, . . . . .	916	4	1	743	10	10	Total Traffic Receipts,	—	43,860	6	9	—	41,886	0	11
Less received for Working other Lines,	232,443	16	2	232,488	18	11	Rents, . . . . .	—	456,379	1	11	—	446,742	12	10
Total, . . . . .	222,529	16	3	231,034	5	7	Rents, Southern Railway Company, . . . . .	—	2,889	16	11	—	2,540	15	7
Balance carried to Net Revenue Account, . . . . .	224,319	12	7	218,839	12	10	Transfer Fees, . . . . .	—	458	10	0	—	458	10	0
	453,849	8	10	449,863	18	5	Total	—	122	0	0	—	122	0	0

Dr.

Half-year ended 31st Dec., 1895.			Half-year ended 31st Dec., 1896.		
£	s.	d.	£	s.	d.
45,811	8	0	46,220	8	0
To Interest on Debenture Stock, (on £2,311,070 at 4 per cent. per annum.)					
Cisra and Danagher Railway Co.—					
Debt, . . . . .					
195,918 6 6			1,456 7 3		
" Balance available for Dividend, . . . . .					
(See No. 13.)					
241,729 14 6			236,326 14 7		

No. 10.—NET REVENUE ACCOUNT.

Half-year ended 31st Dec., 1895.			Half-year ended 31st Dec., 1896.		
£	s.	d.	£	s.	d.
10,784	12	11	11,062	18	9
By Balance brought from last half-year's Account,					
Do. Revenue Account, No. 9, . . . . .					
General Interest, . . . . .					
Baronial Guarantees:—					
Castleisland Railway, . . . . .					
Killoeghin Railway, . . . . .					
Tullow Extension Railway, . . . . .					
Kanturk and Newmarket Railway, . . . . .					
West Kerry Railway, . . . . .					
Headford and Kenmare Railway, . . . . .					
241,729 14 6			218,839 12 10		
			369 5 7		
			400 0 0		
			1,500 0 0		
			554 19 5		
			1,000 0 0		
			1,400 0 0		
			1,200 0 0		
236,326 14 7			236,326 14 7		

Cr.

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

Half-year ended 31st Dec., 1895.			Half-year ended 31st Dec., 1896.		
£	s.	d.	£	s.	d.
195,918	6	6	195,918	6	6
Balance available for Dividend, as per Account No. 10,					
Dividend on Preferential Stock, £1,329,100, at 4 per cent. per annum,					
Dividend on Ordinary Stock, £4,971,155, at 5¼ per cent. per annum,					
Reserve Fund—Personal Injury, . . . . .					
195,918 6 6			26,582 0 0		
			136,695 15 3		
			5,000 0 0		
195,918 6 6			188,277 15 3		
27,640 11 3			27,640 11 3		
Balance to next Half-year, . . . . .					
			188,649 19 2		
			26,582 0 0		
			130,492 16 5		
			3,000 0 0		
			160,074 16 5		
			28,575 2 9		

No. 12.—ABSTRACTS.

Table with 4 main sections: A. MAINTENANCE OF WAY, WORKS, &c.; B. LOCOMOTIVE POWER; C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS; D. TRAFFIC EXPENSES. Each section contains columns for half-year and full-year periods with monetary values in £, s., and d.

Dr. No. 13.—GENERAL BALANCE SHEET, 31st Dec., 1896. Cr.

General Balance Sheet showing To Net Revenue Account and By Capital Account with various sub-accounts and monetary values in £, s., and d.

No. 14.—MILEAGE STATEMENT.

Mileage Statement table with columns for Miles authorized, Miles constructed, Miles constructing or to be constructed, and Miles worked by Engines.

No. 15.—STATEMENT OF TRAIN MILEAGE.

Statement of Train Mileage table with columns for Half-year ending 31st Dec., 1895 and Half-year ending 31st Dec., 1896, categorized by Great Southern and Western Ry. and Lines worked by G.S. & W. Railway.

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,  
20th January, 1897.

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.

ROBERT COEY,  
*Locomotive Engineer.*

INCHICORE, DUBLIN,  
20th January, 1897.

## 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, 1896, 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, 29th January, 1897.

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

## ILEN VALLEY RAILWAY COMPANY.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS

*For Six Months ending 31st December, 1896,*

TO BE SUBMITTED TO THE

Forty-third Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

*On WEDNESDAY, the 10th FEBRUARY, 1897,*

AT THE HOUR OF 12-45 O'CLOCK, AFTERNOON.

### Directors.

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

HENRY EXHAM, Esq.

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

EDWARD RICHARD TOWNSEND, Esq., M.D.

ROBERT H. LESLIE, *Secretary.*

### Offices.

ALBERT QUAY, CORK

## ILEN VALLEY RAILWAY COMPANY.

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The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 31st December, 1896.

The Traffic returns for the Half-year, as rendered by the Cork, Bandon and South Coast Railway Company, and duly audited, show the gross total receipts to be £5,035 6s. 8d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,544	9	1
Goods, Cattle, &c. ...	2,490	17	7
	<hr/>		
	£5,035	6	8
	<hr/> <hr/>		

The gross total receipts for the corresponding period in 1895 were £4,972 18s. 11d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,536	2	3
Goods, Cattle, &c. ...	2,436	16	8
	<hr/>		
	£4,972	18	11
	<hr/> <hr/>		

Showing an Increase of £62 7s. 9d.

After the payment of Working Expenses, Interest on Debenture Stock, and all other charges, there remains a balance of £1,536 2s. 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 much esteemed colleague, the Rev. Somers Payne.

The Board have co-opted Mr. James H. Payne as Director in his place.

Mr. J. W. Payne-Sheares and Mr. James 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, retires by rotation, and being eligible, he 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 12.45 p.m. on Monday, 8th February.

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

R. H. LESLIE, *Secretary.*

ALBERT QUAY TERMINUS,  
CORK, 27th January, 1897.

### ILEN VALLEY RAILWAY COMPANY.

*Statement of Accounts for Half-year ending 31st December, 1896.*

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 ... ..	—	3,500	3,500	—	3,500	3,500	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889.	—	—	—	—	—	—	—	—	—
Total ... ..	80,000	43,500	123,500	80,000	43,500	123,500	—	—	—

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

Description.	Amount Created.		Amount Received.		Calls in Arrears.		Amount Uncalled.		Amount Unissued.	
	£	...	£	...	£	...	£	...	£	...
Baronial Guarantee Stock ... ..	53,000	...	53,000	...	Nil.	...	Nil.	...	Nil.	...
Ordinary Stock ... ..	27,000	...	27,000	...	Nil.	...	Nil.	...	Nil.	...
Total ... ..	£80,000	...	£80,000	...	Nil.	...	Nil.	...	Nil.	...



No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 31st DECEMBER, 1896.

1895.		1896.		1895.		1896.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
2,586		2,618	7 6	By Traffic Receipts, as per Account rendered by Working Company—			
84		80	14 2	Passengers, Parcels, &c. ... 2,544 9 1			
2,805		2,338	7 6	Goods and Cattle ... 2,490 17 7			
4,975		5,037	9 2	Transfer Fees ... ..			
				5,085 6 8			
				2 2 6			
				5,037 9 2			

No. 10.—NET REVENUE ACCOUNT TO 31st DECEMBER, 1896.

1895.		1896.		1895.		1896.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
1,286		1,206	10 11	1,286		1,206	10 11
800		800	0 0	2,305		2,338	7 6
1		2	5 6	By Balance from last Half-year ... ..			
1,504		1,536	2 0	" Balance from Revenue Account No. 9 ... ..			
3,591		3,544	18 5	3,544 18 5			

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

To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 30th June, 1896 ... ..	£	s. d.	£	s. d.
... ..	1,325	0 0	1,206	10 11
... ..	48,862	1 11	19,336	2 3
Total Amount previously paid ... ..	50,187	1 11	19,179	1 11
			19,157	0 4
			118	9 1
			50,187	1 11
			£50,187	1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND HALF-YEAR ENDED 31st DECEMBER, 1896

Dividend on Guaranteed Stock	£	1,325	0 0
To be refunded to County Treasurer	£	211	2 0
Balance available as per Account No. 10	£	21,536	2 0

No. 12.—ABSTRACTS.

	1895.		1896.	
	£	s. d.	£	s. d.
A Maintenance of Way and Works, &c.	30	5 0	30	5 0
B Locomotive Power	25	0 0	25	0 0
C Repairs and Renewals of Carriages and Waggons	7	5 9	6	5 9
D Traffic Expenses	2	5 5	1	15 5
	14	8 0	11	8 0
	6	0 0	6	0 0
	—	—	—	—
	84		80	14 2

**Dr.**

No. 13.—GENERAL BALANCE SHEET, 31st DECEMBER, 1896.

To Interest on Debenture Stock accrued	£	666	13 4	£	2,336	11 10
" Net Revenue as per Account No. 10	1,536	2 0	488	1 9		
" Sundry Outstanding Accounts	639	17 3	258	14 4		
" Munster and Leitner Bank	130	15 4				
" Capital Account	60	0 0				
	3,093	7 11				

**Cr.**

By Cork, Bandon & South Coast Railway Company	£	2,336	11 10
" Stations and Buildings Suspense Account	488	1 9	
" Sundry Outstanding Accounts	258	14 4	
	3,093	7 11	



No. 14.— MILEAGE STATEMENT.		No. 15.—STATEMENT OF TRAIN MILEAGE.		
Lines owned by Company }	Miles Authorized	Miles Constructed	Miles to be Constructed	Miles worked by Engines
	15½	15½	—	—

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

S. G. HARRIS, }  
W. R. TWIGG, } *Auditors.*

ALBERT QUAY,  
CORK, 27th January, 1897.

## ILEN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the FORTY-THIRD 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 10th day of February, 1896, at 12.45 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec., 1896, 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 28th day of January, 1897, until after the Meeting.

Dated this 18th day of January, 1897.

By Order,

R. H. LESLIE,  
*Secretary.*

OFFICES:—

ALBERT QUAY, CORK.

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

HALF-YEARLY MEETING	...	10th FEBRUARY
DIVIDENDS PAYABLE	...	16th MARCH

PURCELL AND COMPANY, PRINTERS, CORK.

THE  
*Limerick and Kerry Railway Company.*

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## REPORT OF DIRECTORS

AND

*Statement of Accounts to 31st December, 1896,*

TO BE SUBMITTED

AT THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

*Westminster Chambers, No. 11, Victoria Street.*

IN THE COUNTY OF MIDDLESEX,

On TUESDAY, the 23rd of FEBRUARY, 1897,

AT 3 O'CLOCK P.M.

### Directors.

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

RICHBELL CURLING,  
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,  
42, Orsett Terrace, Gloucester Gardens, London, W.

PERCY B. BERNARD,  
Castle Hackett, Tuam, }  
A. W. SHAW,  
Limerick, } *The Waterford,  
Limerick, and Wes-  
tern Directors.*

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

JAMES DAYROLLES CROSBIE,  
Gurtenard, Listowel, Co. Kerry, }  
} *Director for the  
Co. Kerry.*

EDMUND COOKE,  
12, Upper Mallow Street, }  
Limerick. } *Examining  
Director.*

### LIMERICK & KERRY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the ORDINARY HALF-YEARLY MEETING of the proprietors of the Limerick and Kerry Railway Company will be held at the Company's offices, Westminster Chambers, No. 11, Victoria Street, Westminster, in the county of Middlesex, on Tuesday, the 23rd day of February, 1897, at 3 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts for the half-year ending 31st December, 1896, 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 16th day of February, 1897, until after the Meeting.

Dated this 6th day of February, 1897.

By order,

CHARLES HENRY BINGHAM,  
*Secretary.*

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

# LIMERICK AND KERRY RAILWAY COMPANY.

## DIRECTORS' REPORT

For the Half-year ending 31st December, 1896.

1. In submitting the Thirty-seventh Report with Statement of Accounts to 31st December, 1896, your Directors are glad to be able to state that the receipts of the railway continue to improve.

2. Whilst there is a slight decrease in the receipts from the passenger and live stock traffic there is a considerable increase in the traffic under the heads of parcels, goods, and minerals.

3. The gross receipts for the Half-year amount to £9,748 9s. 5d., and the net, after deducting working expenses, to £3,899 7s. 9d., as against £9,079 1s. 7d. and £3,631 12s. 8d. respectively in December 1895, an increase in the gross receipts of £669 7s. 10d., and in the net receipts of £267 15s. 1d.

The passengers show an increase in number of 1872, but a decrease in receipts of £50 12s. 1d.

The parcels and miscellaneous traffic show an increase of £41 7s. 3d., mails an increase of £6 10s. 5d., goods an increase of £672 1s., and minerals an increase of £50 5s. 9d.

The live stock traffic shows a decrease in number of 2,196 head, and of receipts £50 18s. 4d.

During the Half-year a difference arose between the buyers and curers of pigs, which has seriously affected the receipts under the head of live stock. This dispute is, happily, now settled.

For a considerable time a serious inconvenience was caused to the public by the delay in the delivery of the mails at Limerick and along your railway, in consequence of the late arrival at the Limerick Junction of the morning mail train from Dublin. An arrangement has now been made by the Post Office whereby the mails when late are expedited by special train, and the railway companies remunerated for the extra service. A small sum now appears in the accounts under the head of mails consequent on this arrangement.

Your Directors deeply regret to have to report the death of their late esteemed colleague Mr. George Hewson. Mr. Hewson was one of the most active and influential promoters of the railway, and his long services as a local Director have been of great benefit to the Company.

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

Half-year ending	Gross Receipts.			Net Receipts.			Earnings per Mile per Week.			Number of Passengers.	Goods and Minerals.		Cattle.
	£	s.	d.	£	s.	d.	£	s.	d.		Tons.		
30th June, 1881 . . .	6,254	12	0	2,501	16	10	5	11	10	46,805	8,899	9,567	
31st December, 1881 . . .	6,723	9	7	2,689	7	10	6	0	3	60,452	9,308	22,684	
30th June, 1882 . . .	6,775	12	6	2,710	4	11	6	1	2	55,133	11,351	19,567	
31st December, 1882 . . .	8,092	3	4	3,236	17	4	7	4	9	71,453	14,448	37,080	
30th June, 1883 . . .	7,465	7	0	2,986	2	9	6	13	6	61,564	13,910	19,404	
31st December, 1883 . . .	8,634	12	0	3,453	16	9	7	14	5	73,603	13,143	34,680	
30th June, 1884 . . .	7,027	16	4	2,811	2	6	6	5	8	62,156	12,921	23,755	
31st December, 1884 . . .	8,424	9	9	3,369	15	11	7	10	8	68,517	12,388	36,560	
30th June, 1885 . . .	6,677	7	6	2,670	19	2	5	19	5	55,196	12,633	19,473	
31st December, 1885 . . .	7,739	15	1	3,095	6	1	6	18	5	61,062	12,683	31,194	
30th June, 1886 . . .	6,507	19	11	2,603	4	0	5	17	9	45,505	12,598	17,999	
31st December, 1886 . . .	7,799	1	2	3,120	0	6	6	19	6	61,537	13,500	32,486	
30th June, 1887 . . .	7,066	19	6	2,826	15	10	6	6	5	52,579	13,593	22,739	
31st December, 1887 . . .	8,589	19	8	3,435	19	11	7	13	8	63,250	14,959	34,465	
30th June, 1888 . . .	6,884	8	6	2,753	15	5	6	3	2	55,780	14,319	32,607	
31st December, 1888 . . .	8,606	7	3	3,442	10	11	7	14	0	69,833	13,928	32,876	
30th June, 1889 . . .	8,055	8	10	3,222	3	7	7	4	1	60,606	15,969	31,243	
31st December, 1889 . . .	9,478	5	7	3,791	6	3	8	9	7	75,129	16,991	36,037	
30th June, 1890 . . .	8,189	14	11	3,275	17	11	7	6	6	60,484	18,056	32,585	
31st December, 1890 . . .	9,480	17	10	3,792	7	1	8	9	7	75,559	17,888	40,964	
30th June, 1891 . . .	7,767	0	1	3,106	16	0	6	18	7	57,544	16,828	28,373	
31st December, 1891 . . .	8,470	5	1	3,388	2	0	7	11	6	71,751	13,680	31,075	
30th June, 1892 . . .	6,996	11	2	2,798	12	6	6	5	2	55,797	13,774	20,567	
31st December, 1892 . . .	8,089	5	4	3,235	14	1	7	4	8	66,461	14,320	22,757	
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	
30th June, 1895 . . .	8,173	1	4	3,269	4	6	7	6	2	51,228	16,357	25,623	
31st December, 1895 . . .	9,079	1	7	3,631	12	8	8	2	5	68,439	14,543	36,636	
30th June, 1896 . . .	8,969	18	9	3,587	19	6	8	0	5	56,911	16,723	28,987	
31st December, 1896 . . .	9,748	9	5	3,899	7	9	8	14	5	70,311	17,735	34,440	

The Report of your Engineer upon the present condition of the railway and works is appended, a copy of which has been sent to the working Company.

The Directors, who retire by rotation on the present occasion are E. W. O'Brien, Esq., and Richbell Curling, 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,  
16th February, 1897.

# LIMERICK & KERRY RAILWAY COMPANY.

## ENGINEER'S REPORT.

TRALEE,

6th February, 1897.

SIR,

I beg to report that the maintenance of the permanent way and works of this Line has been efficiently looked after during the past twelve months. Most of the matters to which I drew attention in the last Report have been looked to, and considerable ballasting and re-sleeping has been carried out, so that the condition of the permanent way is satisfactory. Public road and farm crossings have been repaired to some extent, and are now being improved.

The bridge at five miles, to which attention was called in previous Reports, has been attended to, and the repairs suggested executed.

All overhanging or dangerous rock has been removed from Barnagh Cutting, where the slip occurred last year.

The condition of the stations, as regards painting and general cleanliness, might be improved. They are practically in the same condition as last year. The engines, rolling-stock, &c., are in good order.

I am,

Your obedient Servant,

G. A. E. HICKSON, C.E.

CAPT. C. H. BINGHAM,

Secretary, Limerick and Kerry Railway.

# LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 31ST DECEMBER, 1896.

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

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

\* By the Act of 1884, the Company were authorised to convert the Guaranteed Shares and Loan Capital into Debenture Stock and the Ordinary Shares into Ordinary Stock.

The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 31st December, 1896.

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

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

*Loan 2,000*

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

	Raised by Loans.		Raised by issue of Debenture Stock.				Total raised by Loans and by Debenture Stock.
	At 6 per cent.	Total Loans.	At 4 per cent. A	At 4 per cent. B*	At 4 per cent. C†	At 4 per cent.	
Existing at 30th June, 1896	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 73,767 19 7	£ 279,617 19 7	
Ditto, at 31st December, 1896	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 133,767 19 7	£ 279,617 19 7	
Increase	...	...	...	...	...	...	
Decrease	...	...	...	...	...	...	

*2,000*

Total amount authorised to be raised by Loans and Debenture Stock as per Statement No. 1 . . . . . £ s. d.  
 Total amount raised by Loans and Debenture Stock as above . . . . . 285,050 0 0  
 279,617 19 7

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

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

Balance, being available borrowing powers at 31st December, 1896 . . . . . 5,432 0 5

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

TO EXPENDITURE:—	Amount Expended to 30th June, 1896.	Amount Expended this Half-year.	Total.	BY RECEIPTS:—			Total.
				Amount Received to 30th June, 1896.	Amount Received this Half-year.	Amount Received to 31st Dec., 1896.	
On Land, Works, &c.	£ s. d. 389,227 19 1	£ s. d. Nil.	£ s. d. 389,227 19 1	£ s. d. 124,950 0 0	£ s. d. ...	£ s. d. 124,950 0 0	
To Balance to General Balance Sheet No. 13.	£ s. d. 15,340 0 6		£ s. d. 15,340 0 6	£ s. d. 15,800 0 0	£ s. d. ...	£ s. d. 15,800 0 0	
			£ 404,567 19 7	£ 263,817 19 7	£ s. d. ...	£ s. d. 263,817 19 7	
			£ 404,567 19 7	£ 404,567 19 7		£ 404,567 19 7	

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1896.
	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

*Does not apply, the Line being worked by the Waterford, Limerick, and Western 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., 1896.
		£ s. d.
Share and Loan Capital authorised, not yet created, Account No. 1		5,432 0 5
Balance at Credit of Capital Account (No. 4)		15,340 0 6
		£20,772 0 11

Dr.

Half-year ended 31st Dec., 1895.	EXPENDITURE.		Half-year ended 31st Dec., 1896.
£ s. d.			£ s. d.
5,447 8 11	To Working Expenses, 60 per cent. of Receipts paid to Waterford, Limerick, and Western Railway Company.		5,849 1 8
396 5 4	" Engineering		389 8 5
20 0 0	" Examining Director		20 0 0
123 17 6	" Law Expenses.		116 0 5
119 5 6	" Rent of Engine-house		105 0 0
1 0 0	" Arbitration Expenses		1 0 0
48 3 8	" Balance carried to Net Revenue Account		55 8 1
6,156 0 11			6,535 18 7
2,923 15 8			3,213 10 10
£9,079 16 7			£9,749 9 5

No. 9.—Revenue Account.

		Half-year ended 31st Dec., 1895.	RECEIPTS.		Half-year ended 31st Dec., 1896.
		£ s. d.			£ s. d.
		430 12 2	By Mails		437 2 7
		3,991 8 3	" Passengers		3,940 16 2
		424 4 3	" Parcels, &c.		465 11 6
		2,932 17 7	" Goods		3,604 18 7
		1,203 13 6	" Cattle		1,152 15 2
		85 11 4	" Minerals		135 17 1
		10 14 6	" Rents		11 8 4
		9,079 1 7	" Transfer Fees		9,748 9 5
		0 15 0			1 0 0
		£9,079 16 7			£9,749 9 5

Or.

Dr.

Half-year ended 31st Dec., 1895.	EXPENDITURE.		Half-year ended 31st Dec., 1896.
£ s. d.			£ s. d.
55,936 1 7	To Balance from last half-year		60,567 16 4
9 10 0	" Interest on Limerick and Kerry Guaranteed (Limerick) Shares		9 10 0
364 5 0	" Interest on Limerick and Kerry Guaranteed (Kerry) Shares		364 5 0
113 19 8	" Interest on Temporary Loans		113 19 8
474 0 0	" Interest on Debentures		474 0 0
3,451 0 0	" Interest on A Debenture Stock		3,451 0 0
350 0 0	" B		350 0 0
1,475 6 0	" C		1,475 6 0
62,174 2 3			66,805 17 0

No. 10.—Net Revenue Account.

		Half-year ended 31st Dec., 1895.	RECEIPTS.		Half-year ended 31st Dec., 1896.
		£ s. d.			£ s. d.
		2,923 15 8	By Balance brought from Revenue Account, No. 9		3,213 10 10
		96 17 0	" General Interest		107 14 6
		826 4 4	" Amount due by Counties of Limerick and Kerry		536 9 2
		74 15 0	" Interest specially provided		74 15 0
		58,252 10 3	" Balance to General Balance Sheet, No. 13		62,873 7 6
		62,174 2 3			66,805 17 0

Or.

Half-year ended 31st Dec., 1895.	EXPENDITURE.		Half-year ended 31st Dec., 1896.
£ s. d.			£ s. d.
100 0 0	Directors		100 0 0
15 0 0	Auditors		15 0 0
208 0 0	Salaries of Secretary and Clerks		208 0 0
73 5 4	Office Expenses		66 8 5
£396 5 4			£389 8 5

No. 12.—General Charges (Abstract E).

No. 11.—Nil.

No. 13.—General Balance Sheet.

	£ s. d.		Cr.	
To Unpaid Interest . . . . .	56,403	7 2		
" Interest accruing . . . . .	6,124	1 0		
" Temporary Loans . . . . .	4,095	12 9		
" Sundry Outstanding Accounts . . . . .	2,171	14 1		
" Balance from Capital Account (No. 4) . . . . .	15,340	0 6		
	£ 84,134 15 6			
			By Cash at Bankers' and on Deposit . . . . .	2,330 16 0
			" Waterford, Limerick, and Western Railway Company . . . . .	373 9 3
			" Amount due by Counties of Limerick and Kerry . . . . .	2,212 0 0
			" Outstanding Accounts . . . . .	16,345 2 9
			" Net Revenue Account, No. 10, Balance at Debit . . . . .	62,873 7 6
				£ 84,134 15 6

No. 14.—Mileage Statement.

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

No. 15.—Statement of Train Mileage.

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.
Miles.		Miles.
44,724	Passengers and Goods Trains mixed . . . . .	43,970
14,935	Special Cattle and Goods . . . . .	10,198
59,659		60,168

EDWD. WM. O'BRIEN, *Chairman of the Company.*  
CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE

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

16th February, 1897.

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

Londonderry and Lough Swilly Railway Company.

# Report of Directors

AND

## STATEMENT OF ACCOUNTS

FOR

Half-Year ending 31st December, 1896,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

### THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On Saturday, the 27th day of February, 1897.

Londonderry:

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

1897.



## Directors.

- † 1. JOHN M'FARLAND, Esq., CHAIRMAN, Aberfoyle, Londonderry.  
 \* 2. THOMAS COLQUHOUN, Esq., Rockfort, Buncrana.  
 † 3. MAJOR HENRY J. M'CORKELL, Glengallaugh, Derry.

\* Retire February, 1897.  
 † " " 1898.  
 † " " 1899.

## 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 SATURDAY, the 27th 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 10th February to 27th February, both days inclusive.

### SPECIAL MEETING OF PROPRIETORS.

*Promotion under Tramways (Ireland) Acts of a Light Railway to Carndonagh.*

NOTICE IS HEREBY GIVEN that a SPECIAL MEETING of the Proprietors of the Londonderry and Lough Swilly Railway Company will be held, and is hereby called to be held, at the principal Office of the Company, Shipquay Street Buildings, Shipquay Street, Londonderry, on SATURDAY, the 27th day of FEBRUARY, 1897, at TWELVE o'clock Noon, at which Meeting the Draft Order in Council under the Tramways (Ireland) Acts, 1860, and to 1896, of which the Company are the Promoters (authorising the construction, maintenance, and working of a Light Railway from Buncrana to Carndonagh, and authorising the raising of £30,000 additional Capital), will be submitted for approval.

(By Order),

FRED. DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,  
 LONDONDERRY,  
 9th February, 1897.

## Londonderry and Lough Swilly Railway Company.

### DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 31st December, 1896, compared with the corresponding period of 1895 :—

	1895.	1896.	
Passengers, Parcels, &c., ..	£4,239 13 10	£3,871 14 7	£367 19 3 Decrease.
Goods and Minerals, .. ..	1,873 5 4	2,030 4 9	156 19 5 Increase.
Live Stock, .. ..	213 15 5	214 11 3	0 15 10 Increase.
Rents, .. ..	64 2 5	80 15 6	16 13 1 Increase.
	6,390 17 0	6,197 6 1	193 10 11 Decrease

Your Directors beg to submit herewith the Accounts for Half-year ended 31st December, 1896.

Passenger Traffic shows a decrease, owing to the very inclement weather during August and September. Goods Traffic shows a substantial increase. The total decrease in Receipts being £193 10s 11d. On the other hand, the Working Expenses are down £185 13s 3d, although they include £200 for improvements at the Locomotive Works, Pennyburn.

At a Special Meeting, to be held after the conclusion of the business of the Ordinary Meeting, a Draft Order in Council for the construction of a Railway between Buncrana and Carndonagh, and for an increase of Capital, and for other purposes, will be submitted for the sanction of the Shareholders.

Your Directors are pleased to report that the City of Derry Tramway Company has at last been able to construct the Tramway, and the traffic thereon is expected to be of considerable advantage to the traffic of this Company, and a convenience to the citizens generally.

After paying Working Expenses, Interest on Mortgage and Debentures, and Head Rents, the sum of £4,170 12s 1d remains available for Dividends.

From this Balance the Directors recommend the usual Dividend of five per cent. on the Preference Shares, absorbing £1,240 12s 6d, and six per cent. on the Ordinary Shares, amounting to £1,227 18s 0d, leaving £1,702 1s 7d to be carried forward to next half-year's account.

THOMAS COLQUHOUN, Esq., Director, and FRANCIS J. KENNEDY, Esq., Auditor, retire by rotation, but offer themselves for re-election, being duly qualified.

(By Order,)

JOHN M'FARLAND, *Chairman.*  
 FRED. DAWSON, *Secretary.*



No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1896.

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

	Locomotive.		Coaching.						Merchandise.			
	Engines.	Tenders.	First Class.	Second Class.	Third Class.	First and Second Composite	Break Vans.	Horse Box.	Comb'd Timber and Car Trucks.	Goods Wagons.	Goods Wagons, covered.	Cattle Trucks.
Stock on 30th June, 1896,	6	..	..	..	14	6	6	1	2	73	34	5
Do. 31st December, 1896,	6	..	..	..	14	6	6	1	2	73	34	5
Increase during the Half-year,	..	..	..	..	..	..	..	..	..	..	..	..
Decrease do.,	..	..	..	..	..	..	..	..	..	..	..	..

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

	During the Half-year.	In Subsequent Half-years.	Total.
Not ascertained.			

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

Shares and Loan Capital authorised or created but not yet received, ..	..	..	..	£	s.	d.
Less Balance of Capital Account, ..	..	..	..	19,937	10	0
Total, ..	..	..	..	8,265	8	5
				11,672	1	7

Dr.

No. 9—REVENUE ACCOUNT.

Cr.

Half-Year ended 31st Dec., 1895.		EXPENDITURE.		Half-Year ended 31st Dec., 1896.		Half-Year ended 31st Dec., 1895.		RECEIPTS.		Half-Year ended 31st Dec., 1896.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
981	13 3	To Maintenance of Ways, Works, and Stations, ..	821	11 0	253	6 9	By Passengers—	No.	215	3 2	
1,579	18 3	" Locomotive Power, ..	1,709	6 5	307	5 8	1st Class, ..	3,984	426	13 4	
234	3 8	" Carriage and Wagon Repairs, ..	79	12 11	3,007	10 6	2nd Class, ..	11,706	2,747	3 0	
1,438	19 6	" Traffic Expenses, ..	1,433	18 1	72	3 7	3rd Class, ..	132,755	77	16 9	
481	15 11	" General Charges, ..	460	19 10	3,840	6 6	" Excess Fares, ..	..	..	..	
63	1 0	" Law Charges, ..	55	2 0	273	10 8	Total, ..	148,445	3,466	16 3	
7	2 4	" Compensation, ..	8	10 5	125	16 8	" Parcels, Horses, Carriages, &c., ..	..	274	18 4	
25	10 9	" Rates and Taxes, ..	25	19 1	4,239	13 10	" Mails, ..	..	180	0 0	
....		" Parliamentary Expenses, ..	....		1,562	14 7	" Merchandise, ..	..	1,689	0 6	
4,812	4 8		4,594	19 9	310	10 9	" Minerals, ..	..	341	4 3	
					213	15 5	" Live Stock, ..	..	214	11 3	
2,186	15 4	Less Received for Working Letterkenny Railway for Half-Year ending 31st Dec., 1895, being 67 per cent. of the Traffic Receipts, ..	2,155	3 8	2,087	0 9	Total Traffic, ..	..	..	2,244	16 0
2,625	9 4		2,439	16 1	6,326	14 7	Rents, ..	..	80	13 0	
3,765	7 8	" Balance carried to Net Revenue Account, ..	3,757	10 0	....	64	2 5	Transfer Fees ..	..	0	2 6
6,390	17 0		6,197	6 1	6,390	17 0				6,197	6 1

Dr.

No. 10—NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.		Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.			
£	s. d.	£	s. d.	£	s. d.	£	s. d.		
434	14 11	To Interest on Mortgages, ..	431	2 2	711	7 3	By Balance from last Half-year's Account, ..	1,285	5 11
353	0 0	" Interest on Debenture Stock, ..	353	0 0	3,765	7 8	" Balance from Revenue Account, No. 9, ..	3,757	10 0
0	11 6	" Interest on Banking Balances, ..	..	..	..	..			
..	..	" General Interest Account, ..	..	1 16 8	..	..			
88	15 0	" Chief Rents, ..	86	5 0	..	..			
872	1 5	To Amount carried to Reserve Fund, ..	872	3 10	..	..			
..	..	" Balance, ..	..	4,170	12 1	..	..		
3,604	13 6		5,042	15 11	4,476	14 11			
4,476	14 11								

No. 11—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	
£	s. d.	£	s. d.
3,604	13 6	Balance, as per Account No 10, ..	..
2,468	10 6	Dividend on £49,625 Preference Stock, at 5 per cent. per annum, ..	£1,240 12 6
1,136	3 0	Dividend on Ordinary Shares, at 6 per cent. per annum, ..	1,227 18 0
		Balance to next Half-year, ..	..
			1,702 1 7

No. 12—ABSTRACTS.

A MAINTENANCE OF WAY, WORKS, &c.			C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-Year ended Dec. 31, 1895.	Half-Year ended 31st Dec., 1896.		Half-Year ended Dec. 31, 1895.	Half-Year ended 31st Dec., 1896.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
76 1 0	83 11 0	Salaries, Office Expenses, and General Superintendence, .....	108 4 3	32 7 2	...
442 1 2	594 10 11	Maintenance and Renewal of Permanent Way— Wages, .....	79 2 9	11 12 3	...
200 18 6		Materials, .....			43 19 5
75 6 6		Repairs of Roads, Bridges, Signals, and Works, .....	30 7 4		...
83 3 4		Repairs of Stations and Buildings, .....	16 9 4		...
104 2 9	138 12 3	Special Expenditure .....			23 15 1
	4 16 10	Miles Maintained— Single, 31 .....			11 18 5
981 13 3	821 11 0	Total, 31 .....	234 3 8	Total, .....	79 12 11
B LOCOMOTIVE POWER.			D TRAFFIC EXPENSES.		
Half-Year ended Dec. 31, 1895.	Half-Year ended 31st Dec., 1896.		Half-Year ended Dec. 31, 1895.	Half-Year ended Dec. 31, 1896.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	
74 0 0	58 10 0	Salaries, Office Expenses, and General Superintendence, .....			1,433 18 1
250 6 7		Running Expenses— Wages connected with the working of Locomotive Engines, .....			...
633 14 2		Coal and Coke, .....			1,057 11 6
73 13 8		Water, .....			113 5 10
		Oil, Tallow, and other Stores, .....			27 0 0
236 4 11	910 5 1	Repairs and Renewals— Wages, .....			58 12 2
311 18 11		Materials, .....			132 12 6
		Special Expenditure .....			13 13 2
		Less Engine Hire .....			11 9 8
1,676 14 8	1,700 0 0	Total, 31 .....	1,438 19 6	Total, .....	19 13 8
E GENERAL CHARGES.			F		
Half-Year ended Dec. 31, 1895.	Half-Year ended 31st Dec., 1896.		Half-Year ended Dec. 31, 1895.	Half-Year ended Dec. 31, 1896.	
£ s. d.	£ s. d.		£ s. d.	£ s. d.	
75 0 0		Directors, .....			75 0 0
4 4 0		Auditors and Public Accountants (if any), .....			4 4 0
290 0 1		Salaries of Secretary, General Manager, and Clerks, .....			283 15 10
20 2 5		Office Expenses, do. .....			14 14 11
18 14 2		Fire Insurance, .....			22 16 10
38 7 1		Printing, .....			35 14 1
38 13 0		Special Expenditure, .....			18 1 0
6 15 2		Miscellaneous Expenses, .....			6 13 2
484 15 11		Total, 31 .....	1,438 19 6	Total, .....	460 19 10

Dr.

No. 13—GENERAL BALANCE SHEET.

Dr.	Cr.
Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1896.
£ s. d.	£ s. d.
To Net Revenue Account, Balance at credit thereof, as per Account No. 10, .....	By Capital Account, Balance at debit thereof, as per Account No. 4, .....
Unpaid Dividends and Interest, .....	Cash at Bankers—Current Account, .....
Debts due to other Companies, .....	General Stores—Stock of Materials on hand, .....
Sundry Outstanding Accounts, .....	Traffic Accounts due to the Company, .....
Reserve Fund, .....	Accounts due by Post Office, .....
	Sundry Outstanding Accounts, .....
16,005 9 2	16,005 9 2

No. 14—MILEAGE STATEMENT.

Lines owned by Company, Lines Worked by the Company, ..	Miles authorised.	Miles constructed.	Miles Worked by Engines.
.. ..	14½	14½	14½
.. ..	16½	16½	16½
Total, .. ..	31	31	31

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st December, 1895.	Half-year ended 31st December, 1896.
L. Derry and Lough Swilly Railway. ..	L. Derry and Letterkenny Railway worked by L. & L. S. Railway Co. ..
32,135	24,727
Total. ..	56,862
	Mixed Passengers and Goods Train ..
	34,967
	24,448
	59,415

JOHN M'FARLAND, Chairman of Company.  
FRED. DAWSON, Secretary of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES CAIRNS,  
Permanent Way Inspector.

29th January, 1897.

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.

FRED. G. MILLER,  
Locomotive Superintendent.

29th January, 1897.

AUDITORS' CERTIFICATE.

We hereby certify that the above half-yearly Accounts contain a full and true statement of the financial condition of the Company; and that the dividends proposed to be declared on the several stocks and 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.

GEORGE H. MITCHELL.  
FRANCIS JAMES KENNEDY.

LONDONDERRY,  
6th February, 1897.

MIDLAND GREAT WESTERN RAILWAY  
OF IRELAND COMPANY.

REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

FOR  
HALF-YEAR ENDED 31ST DECEMBER, 1896,

TO BE  
SUBMITTED TO THE PROPRIETORS

AT THE  
One Hundred and Third Half-yearly  
General Meeting

TO BE HELD AT  
Broadstone Terminus, Dublin,  
On THURSDAY, 11th day of FEBRUARY, 1897,  
AT ONE O'CLOCK

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

HALF-YEARLY MEETING ... .. 11th 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 House, Malahide.

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, St. Grellan's, Monkstown, 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 Four per cent. Preference Consolidated	Jan. 21st	Feb. 12th	March 1st

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

**MIDLAND GREAT WESTERN RAILWAY**

OF IRELAND COMPANY.

ONE HUNDRED AND THIRD 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 11th 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 21st day of January, to THURSDAY, the 11th day of February, both days inclusive.

RALPH S. CUSACK, *Chairman*

GEO. WM. GREENE, *Secretary.*

BROADSTONE TERMINUS, DUBLIN,

13th January, 1897.

## 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:—

	1895		1896		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS ... ..	99,623	4 5	96,318	7 4	—	—	3,304	17 1
PARCELS, HORSES, &c. ...	17,959	8 6	18,821	0 11	861	12 5	—	—
MAILS ... ..	14,677	16 2	14,677	16 2	—	—	—	—
MERCHANDISE ... ..	92,867	8 6	90,757	14 7	—	—	2,109	13 11
LIVE STOCK ... ..	46 131	16 4	46,422	4 11	290	8 7	—	—
MINERALS ... ..	5,707	12 11	5,313	6 1	—	—	394	6 10
	276,967	6 10	272,310	10 0	1,152	1 0	5,808	17 10

Showing a net Decrease of £4,656 16s. 10d.

Receipts from the Railway ...	£272,310 10 0	
Royal Canal ... ..	2,270 5 0	
Rents ... ..	3,861 17 11	
Transfer Fees ... ..	99 2 6	
Interest on Government Stock ...	76 2 10	
Bankers and General Interest ...	1,433 8 6	
Baronial Guarantee ... ..	300 0 0	
	£280,351 6 9	
Expenditure on the Railway ...	£141,662 6 3	
"    Royal Canal ...	3,425 10 5	
	£145,087 16 8	
Interest on Debenture & Rentcharge Stocks, &c. ... ..	57,679 7 5	
	£202,767 4 1	
	£77,584 2 8	
Surplus from last half-year ...	5,598 17 11	
	£83,183 0 7	

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 ... ..	17,707 0 0
And of 4 per cent. per annum on the Consolidated Stock of the Company, amounting to ... ..	47,400 0 0
	72,607 0 0

And the Balance £10,576 0 7  
be carried to the credit of next half-year's accounts.



## DAY OF MEETING.

The Half-yearly Meeting has been convened for Thursday, the 11th February, and the Accounts, made up to 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 £83,183 *os.* 7*d.* The dividend on Preference Stocks amounts to £25,207, leaving £57,976 *os.* 7*d.*, out of which the Directors recommend that a dividend be paid at the rate of 4 per cent. per annum on the Consolidated Stock of the Company, which will absorb £47,400, leaving a balance of £10,576 *os.* 7*d.* to be carried to the credit of next half-year's account.

The decrease in the Traffic Receipts during the past half-year, as compared with those of the corresponding period of the previous year, is chiefly due to the falling off in Passenger traffic, which no doubt was attributable to the inclemency of the weather during the latter months of the half-year.

## PERMANENT WAY AND ROLLING STOCK.

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

## HOTELS IN WEST OF IRELAND.

The Directors regret that their anticipations in regard to being in a position to open the Hotel at Mallaranny during the past autumn were not realized, owing to the Contractors having failed to carry out their Contract within the time agreed upon.

The Directors, since their last report, have completed the purchase of the interest of the Hotel at Recess and adjoining premises, on the Galway and Clifden Extension, of which they are now in possession, and they intend remodelling the existing buildings so as to provide such accommodation as in their opinion will meet the requirements of the public.

## 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, 9th February.

RALPH S. CUSACK,  
*Chairman.*

BOARD-ROOM, BROADSTONE TERMINUS,  
DUBLIN, 27th January, 1897.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY  
Accounts for the Half-year ended 31st December, 1896.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED		
	Stock and Shares £	Loans s. d.	Total £ s. d.	Stock and Shares £	Loans s. d.	Total £ s. d.
28 Vic., cap. 40	2,750,000	838,000 0 0	3,588,000 0 0	2,750,000	838,000 0 0	3,588,000 0 0
32 & 33 Vic., cap. 52	—	171,000 0 0	171,000 0 0	—	171,000 0 0	171,000 0 0
37 & 38 Vic., cap. 27	100,000	33,300 0 0	133,300 0 0	100,000	33,300 0 0	133,300 0 0
40 & 41 Vic., cap. 139	300,000	100,000 0 0	400,000 0 0	300,000	100,000 0 0	400,000 0 0
44 & 45 Vic., cap. 97	—	327,615 8 3	327,615 8 3	—	327,615 8 3	327,615 8 3
50 & 51 Vic., cap. 146	250,000	86,000 0 0	336,000 0 0	250,000	86,000 0 0	336,000 0 0
51 & 52 Vic., cap. 71	100,000	33,300 0 0	133,300 0 0	100,000	33,300 0 0	133,300 0 0
53 & 54 Vic., cap. 76	—	300,000 0 0	300,000 0 0	—	300,000 0 0	300,000 0 0
54 Vic., cap. 41	606,980	276,339 0 0	883,319 0 0	606,980	276,339 0 0	883,319 0 0
55 & 56 Vic., cap. 141	—	133,300 0 0	133,300 0 0	—	133,300 0 0	133,300 0 0
57 & 58 Vic., cap. 150	25,000	8,300 0 0	33,300 0 0	25,000	8,300 0 0	33,300 0 0
Board of Trade Certificate under Regulation of Rys. Act, 1889	50,000	16,666 0 0	66,666 0 0	50,000	16,666 0 0	66,666 0 0
	4,181,980	2,347,966 0 0	6,529,946 0 0	4,181,980	2,347,966 0 0	6,529,946 0 0

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

DESCRIPTION	Amount Created	Amount Received	Amount Unissued
PREFERENCE STOCK—Five per cent.	£ 300,000	£ 300,000	—
RENTCHARGE STOCK—Four per cent.	606,980	452,236	154,744
PREFERENCE STOCK—Four per cent.	905,000	885,350	19,650
CONSOLIDATED STOCK	2,370,000	2,370,000	—
	4,181,980	4,007,586	174,394

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

	RAISED BY ISSUE OF DEBENTURE STOCK				Total raised by Debenture Stocks £ s. d.
	At 4 per Cent.	At 4½ per Cent.	At 4½ per Cent.	At 4½ per Cent.	
Existing at 30th June, 1896	£ 1,326,014	£ 769,339	£ 769,339	£ 201,700	2,297,053 0 0
Existing at 31st December, 1896	1,326,014	769,339	769,339	201,700	2,297,053 0 0
Increase	—	—	—	—	—
Decrease	—	—	—	—	—
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1	—	—	—	—	2,347,966 0 0
Total amount raised by Loans and by Debenture Stock as above	—	—	—	—	2,297,053 0 0
Balance, being available Borrowing Powers at 31st Dec, 1896	—	—	—	—	50,913 0 0

DR.

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

CR.

	Amount Expended 30th June, 1896	Amount Expended during Half-year 31st Dec., 1896	Total	Total
TO EXPENDITURE—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic—(No. 5)	6,102,308 12 11	9,243 19 7	6,114,552 12 6	4,007,586 0 0
Working Stock	766,517 8 2	94 5 0	766,611 13 2	2,297,053 0 0
	6,865,826 1 1	9,338 4 7	6,875,164 5 8	131,904 4 2
BALANCE	—	—	1,378 18 6	440,000 0 0
	—	—	6,876,543 4 2	6,876,543 4 2

BY RECEIPTS—  
Shares and Stocks, per Account No. 2  
Debenture Stock, per Account No. 3  
Premiums on Stock issued  
Parliamentary Grants

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31<sup>ST</sup> DEC., 1896.

LINES OPEN FOR TRAFFIC—											
Lands and Compensation											
Broadstone Fitting Shops Extension and Water Supply	...	...	...	...	...	...	...	...	...	...	...
Alterations and additions, Killock, Enfield, Flout, Sligo, and Galway Stations	...	...	...	...	...	...	...	...	...	...	...
Claremorris—Station Master's House	...	...	...	...	...	...	...	...	...	...	...
Tools and Machinery	...	...	...	...	...	...	...	...	...	...	...
Block Signals—Interlocking, &c.	...	...	...	...	...	...	...	...	...	...	...
Parliamentary—Opposition to Waterford and Central Ireland Bill	...	...	...	...	...	...	...	...	...	...	...
Mallaranny Hotel	...	...	...	...	...	...	...	...	...	...	...
GALWAY AND CLIFDEN—Works, £1,299 13s. 8d.; Legal, £156 2s. 10d.	...	...	...	...	...	...	...	...	...	...	...
WESTPORT AND MALLARANNY—Lands, £682 10s. 11d.; Legal, £69 17s. 6d.	...	...	...	...	...	...	...	...	...	...	...
BALLINA AND KILLALA—Lands, £72 10s. 6d.; Legal, £14 8s. 6d.	...	...	...	...	...	...	...	...	...	...	...
WORKING STOCK—											
Carriages—Electric Lighting	...	...	...	...	...	...	...	...	...	...	...
										9,243 19 7	6
										94 5 0	9
										9,338 4 7	7

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31<sup>ST</sup> DEC., 1896.

	LOCO-MOTIVE		COACHING											MERCHANDISE AND MINERALS											
	Engines	Tenders	First Class Carriages	Second Class Carriages	Third Class Carriages	Composite Carriages	State Carriage	Carriage 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, 1896	127	107	25	25	93	38	1	24	60	43	12	57	4	382	201	1581	665	48	4	2	102	110	2	55	2710
" 31st December, 1896	127	107	25	25	93	38	1	24	60	43	12	57	4	382	201	1581	665	48	4	2	102	110	2	55	2710
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 30th June, 1897	In subsequent Half-years	
Lines open for Traffic—	£		£
Bridges	1,200	—	1,200
Additions to various Stations	500	—	500
Automatic Brake	180	—	180
Carriages—Electric Lighting	1,050	—	1,050
	2,930	—	2,930

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

	£	s.	d.
Share Capital created, but not yet issued as per Account No. 2	...	...	...
Loan Capital created, but not yet received, as per Account No. 3	...	...	...
Balance at Credit of Capital, as per Account No. 4	...	...	...
	1,743	394	0
	50	913	0
	1,378	18	6
	226	685	18

DR.

## No. 9.—REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1895	EXPENDITURE	Half-year ended 31st Dec., 1895	RECEIPTS	Half-year ended 31st Dec., 1896
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
26,065 5 11	To Maintenance of Way, Works, &c.—See Abstract A.	14,815 1 10	By Passengers—	96,318 7 4
42,316 14 9	" Locomotive Power	22,206 12 0	1st Class 41,456 £14,009 1 7	
12,374 7 1	" Carriages and Wagon Repairs	62,601 10 7	2nd " 80,965 21,161 11 1	
41,816 18 8	" Traffic Expenses	99,623 4 5	3rd " 5,59,626 61,147 14 8	
6,892 4 9	" General Charges	17,959 8 6	682,047	
1,099 8 6	" Law Charges	14,677 16 2	" Parcels, Horses, Carriages, &c.	18,821 0 11
740 2 0	" Parliamentary	132,260 9 1	" Mails	14,677 16 2
105 0 0	" Compensation—Personal Injury...	92,867 8 6	" Merchandise	90,757 14 7
293 15 9	" Compensation—Merchandise, &c.	46,131 16 4	" Live Stock	46,422 4 11
7,053 16 3	" Rates and Taxes	5,707 12 11	" Minerals	5,313 6 1
138,757 13 8		144,706 17 9		142,493 5 7
3,954 0 4	" Royal Canal—Wages, Repairs and Taxes	276,967 6 10		272,310 10 0
142,711 14 0		1,996 5 9	" Royal Canal—Tolls and Water Supply	...
139,891 7 10	" Balance carried to Net Revenue Account	3,613 9 3	" Rents	...
282,603 1 10		96 0 0	" Transfer Fees	...
		282,603 1 10		278,541 15 5

DR.

## No. 10.—NET REVENUE ACCOUNT.

CR.

Half-year ended 31st Dec., 1895	EXPENDITURE	Half-year ended 31st Dec., 1895	RECEIPTS	Half-year ended 31st Dec., 1896
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
46,526 19 7	To Interest on Debenture Stock	5,057 0 5	By Balance brought from ast Half-year's Accounts	5,598 17 11
9,044 14 4	" Interest on Rent-charge Stock	139,891 7 10	" Balance Revenue Account, No 9	133,453 18 9
579 3 1	" Loughrea and Attymon Railway— Percentage of receipts	76 2 10	" Interest on $\frac{2}{4}$ per Cent Stock	76 2 10
653 12 9	" Ballinrobe and Claremorris Railway— Percentage of receipts	552 17 0	" Bankers and General Interest Account	1,433 8 6
		300 0 0	" Baronial Guarantee	300 0 0
56,804 9 9		145,877 8 1		140,882 8 0
89,072 18 4	Balance available for Dividend	57,679 7 5		
145,877 8 1		83,188 0 7		

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

Half-year ended 31st Dec., 1895	EXPENDITURE	Half-year ended 31st Dec., 1895	RECEIPTS	Half-year ended 31st Dec., 1896
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
89,072 18 4	Balance available for Dividend, as per No. 10	...	...	83,183 0 7
7,500 0 0	Dividend on 5 per Cent Preference Stock	...	...	7,500 0 0
17,100 0 0	" 4 per Cent	...	...	17,707 0 0
53,325 0 0	" Ordinary Stock (being at the rate of $\frac{4}{4}$ Per cent per annum)	2,370,000	...	47,400 0 0
77,925 0 0		...	...	72,607 0 0
11,147 18 4	Balance to next Half-year	...	...	10,576 0 7

No. 12.—ABSTRACTS.

A.		MAINTENANCE OF WAY, WORKS, &c.		C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 31st Dec., 1895	£ s. d.	Half-year ended 31st Dec., 1896	£ s. d.	Half-year ended 31st Dec., 1895	£ s. d.	Half-year ended 31st Dec., 1896	£ s. d.		
1,446 12 1	1,515 12 1	264 6 3	264 6 3	CARRIAGES—					
15,143 13 1	15,403 4 1	2,844 4 1	2,844 4 1	Salaries, Office Expenses, and General Superintendence					
3,595 4 9	3,865 12 8	3,120 11 1	3,120 11 1	Wages					
19,904 9 11	20,784 8 10	347 13 9	347 13 9	Materials					
1,999 18 11	3,176 0 8	1,754 1 7	1,754 1 7	Salaries, Office Expenses, & General Superintendence					
1,337 2 9	2,044 18 8	4,943 10 4	4,943 10 4	Wages					
1,678 7 5	2,361 0 10	12,374 7 1	12,374 7 1	Materials					
1,215 6 11	1,852 2 11	D.					TRAFFIC EXPENSES		
6,160 16 0	9,434 3 1	Half-year ended 31st Dec., 1895					Half-year ended 31st Dec., 1896		
26,065 5 11	30,218 11 11	32,664 9 8	32,664 9 8	Salaries and Wages, &c.				33,600 10 9	
MILES MAINTAINED—								3,178 19 7	
Double .. 161								976 12 2	
Single .. 377								1,575 19 8	
TOTAL ... 538								683 10 0	
1,705 16 7								1,705 16 7	
B.								49,829 10 7	
LOCOMOTIVE POWER.									
Half-year ended 31st Dec., 1895								Half-year ended 31st Dec., 1896	
£ s. d.	£ s. d.	E.						GENERAL CHARGES.	
771 8 6	816 11 4	Half-year ended 31st Dec., 1895						Half-year ended 31st Dec., 1896	
13,385 3 6	13,878 14 6	£ s. d.						£ s. d.	
13,868 7 8	12,232 8 7	Salaries of Secretary, Manager, Accountant and Clerks						1,500 0 0	
974 8 9	739 5 9	Wages connected with working Locomotive Engines						50 0 0	
1,755 4 9	1,626 14 11	Coal and Coke						1,715 0 0	
30,691 13 2	29,293 15 1	Water						60 1 10	
		Oil, Tallow, and other Stores						430 11 10	
		REPAIRS AND RENEWALS—						295 1 1	
		Wages						1,853 4 7	
		Materials						671 16 7	
		£ s. d.						373 15 2	
		6,892 4 9						7,245 3 3	

DK.

No. 13.—GENERAL BALANCE SHEET.

Half-year ended 31st Dec., 1895	£ s. d.	Half-year ended 31st Dec., 1896	£ s. d.
To Capital Account, Balance at Debit thereof, as per Account No. 4	1,373 48 6	By Cash at Bankers Current Account, and Cash on hand	43,209 4 5
" Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	83,183 0 7	" Cash on Deposit at Interest	40,000 0 0
" Unpaid Dividends and Interest	9,326 7 8	" Cash invested in Government Securities	5,538 9 0
" Guaranteed Interest, payable or accruing, and provided for	24,063 10 5	" General Stores—Stock of Materials on hand	34,515 6 10
" Due to other Companies	3,072 3 3	" Amounts due by other Companies	2,164 13 7
" Sundry Outstanding Accounts	15,334 19 7	" Amount due by Post Office	7,338 18 1
" Reserve Fund	5,000 0 0	" Sundry Outstanding Accounts	10,692 8 11
	143,359 0 0		143,359 0 0

CR.

No. 14.—MILEAGE STATEMENT.

Half-year ended 31st Dec., 1895	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
516 21 4	516 21 4	—	516 21 4	...
				Passenger Trains ...
				Goods and Mineral Trains ...
538	538	—	538	1,239 7 32
	TOTAL ...			1,263 5 19

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1895	Half-year ended 31st Dec., 1896
754,737	779,383
481,995	484,196
1,239,732	1,263,579

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.

*Dated 22nd January, 1897.*

W. PURCELL O'NEILL, *Chief 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.

*Dated 22nd January, 1897.*

MARTIN ATOCK, *Locomotive Engineer.*

AUDITORS' CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 31st Dec, 1896, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we further certify that the Dividend at the rate of Four Pounds per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bona fide* due thereon, after charging the revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

DUBLIN, *26th January, 1897.*

GEORGE CREE.

WM. E. HOLMES.

# DIRECTORS' REPORT

AND

## STATEMENT OF THE ACCOUNTS

OF THE

# Bathkeale & Newcastle Junction Railway Company,

FOR THE

SIX MONTHS ENDING 31st DECEMBER, 1896,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

## HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

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

ON

## TUESDAY, 23rd FEBRUARY, 1897,

AT 3.30 O'CLOCK P.M.

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

RATHKEALE AND NEWCASTLE JUNCTION  
RAILWAY COMPANY.

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DIRECTORS.

---

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

RICHBELL CURLING, J.P., Newcastle West, Co.  
Limerick.

SIR WYNDHAM KNATCHBULL, Bart., Mersham Hatch,  
Ashford, Kent.

JOSEPH WILLIAM HUME WILLIAMS, 1, Essex  
Court, Temple.

EDMUND COOKE, 12, Upper Mallow Street, Limerick,  
*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 Tuesday, the 23rd February, 1897, at 3.30 o'clock p.m., for the purpose of transacting the ordinary business of the Company, and the Election of Directors and Auditor.

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

Dated this 8th February, 1897.

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, 1896.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £3105 4s. 9d., which, as compared with £3253 8s. 8d., the gross receipts in the corresponding period of last year, show a decrease of £148 3s. 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 regret to report the death of Mr. George Hewson, their late esteemed colleague, whose long services as a local Director have been of great benefit to the Company.

The Directors who retire by rotation are Sir Wyndham Knatchbull, Bart., and Mr. Edmund Cooke, both of whom are eligible for re-election, and offer themselves accordingly.

Mr. R. Tidey is the retiring Auditor.

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

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

11, VICTORIA STREET, LONDON.  
15th February, 1897.



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
„ „ 1895	3121 17 2	„ „ 1895	3253 8 8
„ „ 1896	3110 8 9	„ „ 1896	3105 4 9

# RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 31st DECEMBER, 1896.

## 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.
24 & 25 Vic. cap. 108, July 22nd, 1861 <i>Less</i> Original Shares cancelled under Act of 1864. £20,000	£ 50,000	£ 16,600	£ 66,600	£ 50,000	£ 16,600	£ 66,600
Ordinary Shares cancelled under Act of 1879. £11,870	£ 31,870	—	£ 31,870	£ 31,870	—	£ 31,870
27 & 28 Vic. cap. 236, July 25th, 1864. £20,000 of Original Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu thereof of £20,000	£ 18,130	£ 16,600	£ 34,730	£ 18,130	£ 16,600	£ 34,730
<i>Less</i> Preference Shares cancelled under Act of 1879. £9,960	£ 10,050	—	£ 10,050	£ 10,050	—	£ 10,050
30 & 31 Vic. cap. 191, 12th August, 1867— This Act also authorized the conversion of the unissued Original Shares into Second Issue Preference Shares to the amount of £13,000	—	£ 15,000	£ 15,000	—	£ 15,000	£ 15,000
42 & 43 Vic. cap. 29, 23rd May, 1879. £11,870 of unissued Ordinary Shares and £9,960 of unissued Preference Shares cancelled, and £81,400 Postponed Debenture Stock authorized to be created	—	£ 61,400	£ 61,400	—	£ 61,400	£ 61,400
Board of Trade Certificates under Regulation of Railways Act, 1889. ....	—	£ 1,370	£ 1,370	—	£ 1,370	£ 1,370
	£ 28,180	£ 94,370	£ 122,550	£ 28,180	£ 94,370	£ 122,550

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

Description.	Amount created.		Amount received.		Calls in arrear, &c.		Amount unissued.
	£	s. d.	£	s. d.	£	s. d.	
Ordinary Shares .....	30,000		18,130	16,763 5 0	—	—	£ 11,870
<i>Less</i> cancelled by Act of 1879 .....	11,870		—	—	—	—	£ 11,870
Five per Cent. Perpetual Preference Shares .....	20,000		—	—	—	—	£ 20,000
<i>Less</i> cancelled by Act of 1879 .....	9,960		10,050	10,050 0 0	—	—	£ 9,960
Total.....	£ 28,180		£ 28,180	26,813 5 0	£ 1,366 15 0	—	£ 1,366 15 0

[No. 3.]

## Capital raised by Loans.

Existing at 30th June, 1896. Ditto at 31st December, 1896 Increase . . . . . Decrease . . . . .	RAISED BY LOANS.		RAISED BY ISSUE OF PERPETUAL DEBENTURE STOCK.		RAISED BY ISSUE OF POSTPONED DEBENTURE STOCK.		RAISED BY ISSUE OF NEW DEBENTURE STOCK.		TOTAL RAISED BY LOANS AND BY DEBENTURE STOCK.
	At 5 per cent.	Total Loans.	At 4½ and 5 per cent.	Total Perpetual Debenture Stock.	At 5 per cent.	Postponed Debenture Stock.	Total	At 4½ per cent.	
	16,600	16,600	15,000	15,000	61,400	61,400	61,400	1,370	£ 83,000
	16,600	16,600	15,000	15,000	61,400	61,400	61,400	1,370	£ 94,370
	—	—	—	—	—	—	—	—	£ 1,370
Total amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1									£ 94,370
Total amount raised by Loans and by Debenture Stock as above.									£ 94,370
Balance, being available Borrowing Powers at 31st December, 1896 . . . . .									nil.

[No. 4.]

## Dr. Receipts and Expenditure on Capital Account. Cr.

To EXPENDITURE— On Line, &c. Acts of Parliament	Amount expended to		By RECEIPTS— Ordinary Shares, per Account No. 2. Preference Shares, per Account No. 2. Loans, per Account No. 3 Perpetual Debenture Stock, per Account No. 3 Postponed Debenture Stock, per Account No. 3 New Debenture Stock, per	Amount received during Half-year		TOTAL.
	June 30th, 1896.	Dec. 31st, 1896.		June 30th, 1896.	Dec. 31st, 1896.	
	£ 123,845 15 2	£ 155 9 6	£ 16,513 15 0	£ 16,513 15 0	£ 16,763 5 0	£ 16,763 5 0
	3,667 12 11	—	10,050 0 0	10,050 0 0	10,050 0 0	10,050 0 0
			16,600 0 0	16,600 0 0	16,600 0 0	16,600 0 0
			15,000 0 0	15,000 0 0	15,000 0 0	15,000 0 0
			61,400 0 0	61,400 0 0	61,400 0 0	61,400 0 0
			1,370 0 0	1,370 0 0	1,370 0 0	1,370 0 0
	£ 127,513 8 1	£ 155 9 6	£ 120,933 15 0	£ 6,879 13 1	£ 127,668 17 7	£ 127,668 17 7
			Balance . . . . .	—	—	—

[No. 5.]

Details of Capital Expenditure, for Half-year ending December 31st, 1896.

LINE OPEN FOR TRAFFIC:—

Expenditure for Half-year, as per Account No. 4      £ s. d.  
 Balance of Account for Signal and Interlocking Works      ...      155 9 6

[No. 6.]

Return of Working Stock.

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

[No. 7.]

Estimate of further Expenditure on Capital Account.

LINE OPEN FOR TRAFFIC:—	FURTHER EXPENDITURE.		TOTAL.
	During the Half-year ending June 30th, 1897.	In subsequent Half-years.	
	£ s. d.	£ s. d.	£ s. d.
	nil.	nil.	nil.

[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.

Expenditure.

Half-year ended Dec. 31st, 1895.	£ s. d.
1464 0 11	
220 6 9	To Working Expenses and Hanlege paid Waterford, Limerick and Western Railway Company
50 14 7	General Charges (see Abstract E.)
10 10 0	Income Tax
	Law Charges
1754 12 3	
1498 16 5	Balance carried to Net Revenue Account.
	1398 9 3

Cr.

Receipts.

Half-year ended Dec. 31st, 1895.	£ s. d.	Half-year ended Dec. 31st, 1896.	£ s. d.	No.	Amount.
					£ s. d.
		60 10 0		1242	66 15 1
		180 16 11		5022	157 1 11
		860 18 3		38463	763 8 1
		17 7 0		51	19 16 2
		24 12 5			24 4 1
		1162 4 7			1081 5 4
		162 18 4			
		100 2 10			
		1333 19 10			
		494 3 1			
		£3253 8 8			1678 6 10
					£3105 4 9

[No. 10.]

Dr.

Net Revenue Account.

Cr.

Half-year ended Dec. 31st, 1895. £ s. d.	£ s. d.	Half-year ended Dec. 31st, 1895. £ s. d.	£ s. d.
23,511 14 11	To Balance from last Half-year . . . . .	1,498 16 5	By Balance Revenue Account, No. 9 . . . . .
401 3 4	“ Interest on Debentures for £16,400 (less tax) . . . . .	1 6 2	“ Interest on Temporary Deposit, &c. . . . .
356 18 10	“ Interest on £15,000 Perpetual Debenture Stock (less tax) . . . . .	24,278 4 2	“ Balance (see No. 13) . . . . .
14*3 16 8	“ Interest on £61,400 Postponed Debenture Stock (less tax) . . . . .		
24 13 0	“ Interest on New Debenture Stock (less tax) . . . . .		
£25,773 6 9		£25,778 6 9	
			£ 1,398 9 3
			5 7 4
			25,994 16 6
		£27,308 13 1	£27,308 13 1

[No. 11.]

Proposed Appropriation of Balance available for Dividend.

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

[No. 12.]

ABSTRACTS.

A.	B.	C.	E.
Maintenance of Way, Works, &c.	Locomotive Power.	Repair and Renewals of Carriages and Waggons.	General Charges.
<p>Half-year ended Dec. 31st, 1895.</p> <p>Maintenance and Renewal of Permanent Way— Wages . . . . . Materials . . . . . Repairs of Bridges . . . . . Repairs of Stations, &amp;c. . . . . Miles maintained— Single . . . . .</p> <p><i>All provided for by agreement with the Waterford, Limerick and Western Railway Company.</i></p>	<p>Half-year ended Dec. 31st, 1895.</p> <p>Salaries . . . . . Running Expenses— Wages . . . . . Hire of Rolling Stock . . . . . Coal and Coke . . . . . Oil, Tallow, and other Stores . . . . . Repairs and Renewals . . . . .</p> <p><i>All provided for by agreement with the Waterford, Limerick and Western Railway Company.</i></p>	<p>Half-year ended Dec. 31st, 1895.</p> <p>Wages and Materials . . . . .</p> <p><i>All provided for by agreement with the Waterford, Limerick and Western Railway Company.</i></p>	<p>Half-year ended Dec. 31st, 1895.</p> <p>Directors . . . . . Auditors . . . . . Salaries of Secretary and Engineer, and Secretary of Joint Committee . . . . . Examining Director . . . . . Rent and Office Expenses . . . . . Railway Clearing House Expenses . . . . . Printing . . . . .</p> <p><i>All provided for by agreement with the Waterford, Limerick and Western Railway Company.</i></p>
£ 25,773 6 9	£ 220 6 9	£ 4 12 0	£ 248 5 0

[No. 13.]

Dr. Cr.  
General Balance Sheet.

To Outstanding Accounts . . . . . " Unpaid Interest . . . . .	£ s. d. 61 16 2 34,335 4 3	By Cash at Bankers " Waterford, Limerick and Western 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	£ s. d. 915 1 5 1,921 9 11 6,485 12 7 25,984 16 6 £34,417 0 5
------------------------------------------------------------------	----------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------

[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, 1895.		Half-year ended December 31st, 1896.
Passenger and Mixed Trains . . . . .	10,205	10,250
Goods, Cattle and Mineral Trains . . . . .	4,574	4,462
	14,779	14,712
	Total	Total

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

50, GEORGE STREET, LIMERICK.

4th January, 1897.

I hereby certify that the Permanent Way, Buildings, and other Works of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY have been maintained in efficient working order during the Half-Year ended 31st December, 1896.

JOHN HORAN, M.Inst.C.E.,  
*Engineer*.

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 31st December, 1896, 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*.

13th February, 1897.

10, LINCOLN'S INN FIELDS.

Sligo, Leitrim, and Northern Counties Railway  
Company.

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STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER, 1896,

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, 1897.

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 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,  
6th February, 1897.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,  
31st DECEMBER, 1896.

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
88th 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		Chgs In Arrear	Amount Unissued
	Created	Received		
A. or Preferred Capital	£ 50,000	£ 50,000	—	—
B. and C., Guaranteed Capital	50,000	50,000	—	—
Ordinary Capital	100,000	100,000	—	—
For	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, 1896	...	99,575	...	99,575	99,575
Existing at 31st Dec., 1896	...	99,575	...	99,575	99,575
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					120,000
Balance, being available Borrowing Powers at 31st Dec., 1896					99,575
					£20,425

Dr.

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

Cr.

Expenditure	Amount Expended to, 31st Dec., 1896		Total	Receipts	Total Amount Received
	£ s. d.	£ s. d.			
On Lines open for Traffic No. 5	£ 34,459	d. 7 7	£ 34,459	By Receipts—	£
On Lines in course of construction		—		Share Stock, per Account No. 2	200,000
				Loans, per Account No. 3	99,575
				Balance	299,575
					46,884
			£346,459		7 7
					£346,459
					7 7

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1896.

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

No. 6.—RETURN OF WORKING STOCK, HALF-YEAR ENDED\* 31ST DECEMBER, 1896.

	Loco-MOTIVE			COACHING				MERCHANDISE AND MINERAL				
	Engines	Tenders	Third Class 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, 1896	6	1	5	6	4	—	80	30	2	3	2	1
* Do. 31st Dec., 1896	6	—	5	6	5	—	80	30	2	3	2	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, 1897	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	£	£	£
Share Capital created but not yet issued, as per Account No. 2	...	60,000	—
Loan Capital created but not yet received, as per Account No. 3	...	20,425	—
...	...	...	—
...	...	...	—
...	...	...	—
Total	80,425	...	—

Dr.

Half-year ended 31st Dec., 1895	£	s.	d.
To Maintenance of Way, Works and Stations	1,609	14	11
" Locomotive Power	2,318	2	9
" Carriage & Wagon Repairs	413	17	8
" Traffic Expenses	2,273	3	11
" General Charges	1,714	8	4
Balance to No. 10 Account	8,629	7	7
Total	1,464	15	4
Total	£10,084	2	11

No. 9.—REVENUE ACCOUNT.

	Half Year ended 31st Dec., 1895		Half-year ended 31st Dec., 1896	
	£	s. d.	£	s. d.
By Passengers—				
First Class	187	18 11	...	...
Second Class	575	18 4	...	...
Third Class	3,267	17 9	...	...
By Parcels, Horses, Carriages, &c.	437	18 1	...	...
Mails	188	0 0	...	...
Merchandise	4,145	14 4	...	...
Live Stock	1,257	17 0	...	...
Miscellaneous	22	18 6	...	...
Balance to No. 10 Account	8,780	0 7	...	...
Total	2,275	10 8	10,084	2 11
Total	£11,056	11 3	£11,056	11 3

Cr.



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

	£	s.	d.		£	s.	d.
To Lloyds 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., 1896 ... ..	36,422	15	8	„ Interest on Bonds per Contra of Public Works ... ..	64,915	7	6
„ Debt due for hire of Rolling Stock ... ..	60,382	17	8	„ Hire of Rolling Stock ... ..	60,382	17	8
„ Interest due to Commissioners of Public Works ... ..	33,510	15	0	„ Stores on hands ... ..	1,619	17	7
„ Obligors for advances on account of Interest to Commissioners of Public Works ... ..	31,404	12	6	„ Traffic Accounts due to the Company ... ..	179	17	10
„ Sundry Accounts due by Company on Revenue Account ... ..	1,423	5	11	„ Amount due by Post Office ... ..	188	0	0
„ Amount due to Clearing House ... ..	314	11	1	„ Dividends on Guaranteed Shares paid (Suspense) ... ..	27,451	17	7
„ Sundry Guarantors for Dividends advanced by them 31st Dec., 1896 ... ..	27,481	17	7	„ Balance in Bank ... ..	1,998	2	6
„ Balance as per Net Revenue Account, No. 10 ... ..	2,708	7	3				
	£239,973	3	11		£239,973	3	11

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., 1895		Half Year ending 31st Dec., 1896
64,730	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 65,260
64,730		65,260

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 2nd February, 1897.

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 2nd February, 1897.

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 5th February, 1897.

SOUTH CLARE RAILWAYS CO., LTD.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

*Half-Year ended 31st October, 1896,*

TO BE SUBMITTED TO THE

*Twelfth General Meeting of the Shareholders*

TO BE HELD AT THE

*Offices of the Company, 39 Dame Street, Dublin,*

ON

WEDNESDAY, 24th FEBRUARY 1897,

AT HALF-PAST ELEVEN O'CLOCK, A.M.

**Directors:**

- JAMES F. LOMBARD, Esq., J.P., South Hill, Upper Rathmines, Co. Dublin.  
SIR FRANCIS W. BRADY, BART., D.L., Sorrento Cottage, Dalkey, Co. Dublin  
WILLIAM CARTE, Esq., J.P., Military Road, Dublin,  
WM. M. MURPHY, Esq., J.P., Dartry, Upper Rathmines, Co. Dublin.

**Baronial Directors:**

- R. W. C. REEVES, Esq., D.L., Besborough, Killimer, Co. Clare.  
ANTHONY O'DWYER, Esq., Annagh, Miltown-Malbay.  
M. S. GIBSON, Esq., Drumquin House, Ennis.  
H. R. GLYNN, Esq., Kilrush.

## South Clare Railways Company, Ltd.

### Notice to the Shareholders.

NOTICE IS HEREBY GIVEN that the Twelfth Ordinary Half-yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on Wednesday, the 24th day of February, 1897, at 11:30 o'clock, a.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 17th of February, 1897, until after the said Meeting.

By Order,

W. J. KENNEDY,

*Secretary.*

HEAD OFFICES—39 DAME STREET, DUBLIN.

3rd February, 1897.

## South Clare Railways Company, Limited.

### DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 24th February, 1897.

The Accounts for the half-year ended 31st October, 1896, duly Audited, are herewith submitted, and, compared with the October, 1895, half-year, show the following results:—

DESCRIPTION	Oct., 1896			Oct., 1895			Increase, Oct., 1896			Decrease, Oct., 1896			Oct., 1894
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Passengers ...	2670	4	4	2755	2	5	—	—	—	84	18	1	£ 2613
Parcels, &c. ...	148	11	6	137	18	7	10	12	11	—	—	—	101
Mails ...	36	15	10	36	15	10	—	—	—	—	—	—	18
Merchandise ...	1066	6	11	835	3	3	231	3	8	—	—	—	763
Live Stock ...	131	19	1	47	10	5	84	8	8	—	—	—	142
Special & Miscellaneous Receipts ...	40	4	4	25	4	1	15	0	3	—	—	—	19
<b>TOTAL TRAFFIC RECEIPTS.</b> £	<b>4094</b>	<b>2</b>	<b>0</b>	<b>3837</b>	<b>14</b>	<b>7</b>	<b>256</b>	<b>7</b>	<b>5</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3656</b>
<b>Total Expenses</b>	<b>3689</b>	<b>0</b>	<b>5</b>	<b>3496</b>	<b>11</b>	<b>3</b>	<b>192</b>	<b>9</b>	<b>2</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3425</b>
<b>Net Revenue</b> £	<b>405</b>	<b>1</b>	<b>7</b>	<b>341</b>	<b>3</b>	<b>4</b>	<b>63</b>	<b>18</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>231</b>
Passengers, No.	67239			65149			2090			—			60537
Parcels, &c., No.	2103			2084			19			—			1466
Goods, Tons	5220			6651			521			—			5261
Minerals, Tons	1952			—			—			—			—
Live Stock, No.	7277			6219			1058			—			6625

From the foregoing it will be observed that there is an increase in the gross receipts of £256 7s. 5d., an increase in working expenses of £192 9s. 2d., and a consequent increase in Net Revenue of £63 18s. 3d. as compared with the corresponding period of last year.

The Warrants for the three months' Dividend to 31st July, 1896, were duly posted to the Shareholders on the 15th of August last, in pursuance of the resolution to that effect passed at the preceding half-yearly meeting.

The Directors retiring by rotation are Messrs. Jas. F. Lombard, J.P., and Wm. M. Murphy, J.P., who, being eligible, offer themselves for re-election.

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

JAMES F. LOMBARD,  
*Chairman.*

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES: 39 DAME STREET, DUBLIN.  
*3rd February, 1897.*

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

*Statement of Accounts to 31st October, 1896.*

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares	Ordinary Unguaranteed £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1888, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£120,000	£20,000	£140,000

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

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

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1896.

To EXPENDITURE— On Line open for Traffic, &c. " Rolling Stock...	Amount Expended to 30th April, 1896.		Amount Expended during Half-year 31st Oct., 1896.		TOTAL.		BY RECEIPTS— Guaranteed Shares, per Account No. 2 Unguarant'd Shares per Account No. 2	Amount Received to 30th April, 1896.		Amount Received during the Half-year to 31st Oct., 1896.		TOTAL.					
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.	
	130,000	0	0	...	...	130,000	0	0	120,000	0	0	...	...	...	120,000	0	0
	10,000	0	0	...	...	10,000	0	0	20,000	0	0	...	...	...	20,000	0	0
	£140,000	0	0	...	...	£140,000	0	0	£140,000	0	0	...	...	...	£140,000	0	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.
------

Kilrush and Kilkee section opened 13th August 1892, and Miltown and Moyasta section on 23rd December, 1892.

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1896.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERAL.				TOTAL.	
	Engines.	Compo- site, 1st & 3rd	Third Class.	Break Van	TOTAL.	Open Goods Wagons	Covered Goods Wagons	Cattle Wagons	Timber Trucks.		Ballast Wagons
Stock on 31st Oct., 1896, S. C. Ry.	3	2	4	—	6	—	6	15	—	—	21
	3	2	4	—	6	—	6	15	—	—	21

The Line is worked by the West Clare Co.

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

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

Nil.
------



Dr.

## No. 9.—REVENUE ACCOUNT FOR HALF YEAR ENDED 31st OCTOBER, 1896.

Cr.

EXPENDITURE.	Oct., 1896.		RECEIPTS.	October, 1896.		Oct., 1895.
	£ s. d.	£		£ s. d.	£ s. d.	
To Maintenance of Way, Works, and Stations see Abstract A	729	4 8	By Passengers ...	2,657	18 2	2,714
" Locomotive Power do. B	1,212	16 7	" Military ...	—	—	—
" Carriages and Wagons do. C	212	12 3	" Subscription Tickets ...	12	6 2	11
" Traffic Expenses do. D	865	12 0	" Parcels, &c. ...	148	11 6	2,755
" General Charges do. E	545	13 6	" Mails ...	36	15 10	138
" Law Charges ...	99	12 1	" Merchandise ...	1,066	6 11	37
" Compensation for personal injury ...	—	—	" Live Stock ...	131	19 1	175
" Compensation, Damage and Loss of Goods ...	—	—	" Special and Miscellaneous Receipts ...	33	14 4	835
" Rates and Taxes ...	23	9 4	" Transfer Fees ...	6	10 0	48
" Net Revenue Account, No. 10 ...	3,689	0 5		1,198	6 0	883
	4,094	2 0		40	4 4	7
				4,094	2 0	3,838

Kilrush and Kilkeo section opened 13th August, 1892, and the Miltown and Moyrasta section on 23rd December, 1892.

Dr.

## No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1896.

Cr.

To General Interest " Guaranteed Dividend ... Account (see Account No. 10A) ...	Oct., 1896.		Oct., 1895.	Oct., 1896.		Oct., 1895
	£ s. d.	£		£ s. d.	£	
	0	6 10				
	404	14 9	341			
	405	1 7	341	405	1 7	341
				405	1 7	341

## No. 10A.—GUARANTEED DIVIDEND ACCOUNT.

To Guaranteed Dividend, to 1st May, 1896 ... " Guaranteed Dividend to 31st July 1896 ... " Balance (see Account No. 13) ...	£ s. d.		By Net Revenue Account (April, 1896) ... " Amount due by the Grand Jury of the County Clare, to 30th April, 1896 ... " Net Revenue Account (October, 1896) ... " Amount due by Grand Jury of the County Clare to 31st October, 1896 ...	£ s. d.	
	2,400	0 0		—	—
	1,200	0 0		2,400	0 0
	1,200	0 0		404	14 9
	4,800	0 0		1,995	5 3
				4,800	0 0

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

Available from Net Revenue Account No 10	£404	14 9
Amount to be contributed by County of Clare	1,995	5 3
Dividend for Six Months at 4 per cent. per annum on £120,000	2,400	0 0
	2,400	0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1896.

A.—MAINTENANCE OF WAY, WORKS, &c.		Oct., 1896.		Oct., 1895.
	£ s. d.	£	s. d.	£
<b>Maintenance and Renewal of Permanent Way—</b>				
Sidings	63 9 4	78		16
Wages	404 10 2	555		92
Materials	86 4 2	115		59
	676 3 8	748		121
<b>Repairs of Roads, Bridges, Signals &amp; Works—</b>				
Wages	5 10 0	25		83
Materials	23 12 0	25		38
	29 11 0	25		71
<b>Repairs of Stations and Buildings—</b>				
Wages	—	6		—
Materials	23 10 0	28		—
	23 10 0	34		208
<b>Miles Maintained—Single, 26,</b>	729 4 8	807		
<b>TOTAL</b>				
<b>B.—LOCOMOTIVE POWER.</b>				
<b>SALARIES—</b>				
Office Expenses and General Superintendence ...	£ 36 19 3	£ 31		
<b>RUNNING EXPENSES—</b>				
Wages connected with the Working of Locomotive Engines	251 14 7	252		693
Coal	415 8 2	392		40
Water	15 18 7	9		47
Oil, Tallow, and other Stores	84 5 3	71		48
	767 6 7	724		—
<b>LOCOMOTIVE REPAIRS—</b>				
Wages	161 2 3	134		139
Materials	247 8 6	257		34
	408 10 9	391		84
Hire of Engine	—	—		39
<b>TOTAL</b>	1,312 16 7	1,146		49
<b>C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>				
<b>SALARIES—</b>				
Office Expenses and General Superintendence ...	£ 18 9 7	£ 18		16
<b>CARRIAGES—</b>				
Wages	6 4 10	92		99
Materials	103 2 2	109		121
	109 7 0	121		—
<b>WAGONS—</b>				
Wages	42 13 6	83		83
Materials	42 2 2	38		38
	84 15 8	71		71
Hire of Carriages and Wagons	—	—		—
<b>TOTAL</b>	212 12 3	208		
<b>D.—TRAFFIC EXPENSES.</b>				
<b>SALARIES AND WAGES, &amp;c.</b>				
Fuel, Lighting, Water and General Stores	£ 703 6 2	£ 693		
Clothing	31 11 0	40		
Printing, Stationery and Tickets	33 0 5	47		
Horses, Vans, & Buis	57 15 7	48		
Wagon Covers, Ropes, &c.	23 11 4	6		
Joint Station Expenses	—	—		
Miscellaneous Expenses	15 7 6	15		
<b>TOTAL</b>	865 12 0	849		
<b>E.—GENERAL CHARGES.</b>				
<b>DIRECTORS' FEES AND TRAVELLING EXPENSES</b>				
Auditors' and Arbitrators' Fees	£ 195 12 4	£ 139		
Salaries of Secretary, Accountant and Clerks	31 9 5	34		
Office Expenses	88 3 7	84		
Advertising	33 19 1	26		
Fire Insurance, Fidelity, & Accident Premiums	133 19 10	39		
Audit Office and Clearing House Expenses	11 6 8	11		
Miscellaneous Expenses	51 4 7	49		
<b>TOTAL</b>	685 19 9	654		

Dr.

No. 13.—GENERAL BALANCE SHEET.

31st October, 1896.

Cr.

To WILLIAM MURPHY, DIVIDEND ACCOUNT	£2,007 19 0	By Cash in Bank of Ireland	£118 10 3
" DIVIDEND RESERVE FUND	1,358 11 2	" Amount due by other Companies	405 1 7
" Amount due to other Companies	77 3 5	" Amount due by the Grand Jury of County Clare to the 30th April, 1896	2,472 2 2
" Sundry Outstanding Accounts	228 15 5	" Amount due by the Grand Jury of County of Clare to the 31st October, 1896	1,995 5 3
" Outstanding Dividends	118 10 3		
" Guaranteed Dividend Account	1,200 0 0		
<b>TOTAL</b>	5,390 19 3	<b>TOTAL</b>	5,390 19 3

No. 14.—MILEAGE STATEMENT.—31st OCTOBER, 1896.

	Miles Authorised.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
Line owned by Company	26	26	—	26
<b>TOTAL</b>	26	26	—	26

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1896.

	October, 1896.	October, 1895	Increase, October, 1896
Passenger, Goods, and Cattle Trains, as returned by West Clare Co.	89,717	37,960	1,757

JAMES 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,  
26th November, 1896.

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

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past half-year, been maintained in good working order and repair.  
19th November, 1896.

GEORGE HOPKINS, *Locomotive Superintendent,*  
West Clare Railway.

AUDITORS' CERTIFICATE

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

DUBLIN, 27th January, 1897.

CRAIG, GARDNER & CO., *Auditors.*

THE  
Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 31st DEC., 1896,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

WESTMINSTER CHAMBERS, No. 11, VICTORIA STREET, IN THE COUNTY OF  
MIDDLESEX,

On Tuesday, the 23rd of FEBRUARY, 1897,

AT 3.15 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.

ST. JOHN HENRY DONOVAN, J.P.,  
Seafield, Spa, Tralee.

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

**TRALEE AND FENIT RAILWAY COMPANY.**

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, Westminster Chambers, No. 11, Victoria Street, Westminster, in the county of Middlesex, on Tuesday, the 23rd day of February, 1897, at 3.15 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts, for the half-year ending 31st December, 1896, 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 16th day of February, 1897, until after the meeting.

Dated this 6th day of February, 1897.

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, 1896.*

In submitting the Nineteenth Report with Statement of Accounts for the Half-year ending 31st December, 1896, your Directors are pleased to be able to point out that the Gross Receipts for the period stated are larger than for any similar Half-year since 1890.

The Gross Receipts for the Half-year amount to £833 12s. 7d., and the Net Receipts, after deducting working expenses, to £333 9s. 0d., as against £708 0s. 3d. and £283 4s. 1d. respectively, for the corresponding period of 1895.

The number of Passengers carried was 12,598, representing £242 6s. 0d., as against 10,630, representing £220 9s. 5d., an increase in number of 1,968, and in amount of £21 16s. 7d. over the corresponding Half of last year.

The Goods show an increase of 695 tons, and an increase in receipts of £24 5s. 6d.

Minerals show an increase of 520 tons, and an increase in receipts of £35 5s. 11d.

Parcels and miscellaneous traffic show an increase of £44 4s. 4d.

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

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.	Number of passengers.	Goods and minerals.		
	£	s.	d.	£	s.	d.				£	s.
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	2	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
30th June, 1895 ...	1,101	6	9	440	10	8	5	5	11	11,594	11,637
31st Dec., 1895 ...	708	0	3	283	4	1	3	8	1	10,630	7,559
30th June, 1896 ...	1,116	17	9	446	15	1	5	7	5	13,162	7,086
31st Dec., 1896 ...	833	12	7	333	9	0	4	0	2	12,598	8,774

The Directors who retire by rotation are Sir Wyndham Knatchbull, Bart., and Richard Latchford, 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.

15th February, 1897.

TRALEE AND FENIT RAILWAY COMPANY.

ENGINEER'S REPORT.

14, WESTMORELAND STREET,  
DUBLIN,

3rd February, 1897.

GENTLEMEN,

I beg to report to you as follows on the condition of your line:—

Taking the line as a whole it is in fair working order, and since I made my last Report the Working Company has given the question of repairs and renewals a good deal of attention. There are still a good many points, particularly in connection with the Permanent Way works, which require to be attended to at an early date, as enumerated in the details of my Report, which I beg to send you, but nothing to call for special mention here.

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,  
London, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1896.

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

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

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

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

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

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing 30th June, 1896	£	£		£
Existing at 31st December, 1896	15,000	15,000	Nil.	15,000
Increase	15,000	15,000	Nil.	15,000
Decrease	...	...	...	...
	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 . . . . . £ 15,000  
 Total amount raised by Loans as above . . . . . 15,000

Balance, being available borrowing powers at 31st December, 1896 . . . . .

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

To EXPENDITURE :—	Amount Expended to 30th June, 1896.	Amount Expended this Half-year.	Total	Amount Received to 30th June, 1896.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.
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

To EXPENDITURE :—

On Land Works, &c.

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1896.
	£ s. d.
	Nil.
	Nil.

No. 6.—Return of Working Stock.

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

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

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

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

	To 31st Dec., 1896.
Nil.	Nil.

Dr.

No. 9.—Revenue Account.

Or.

Half-year ended 31st Dec., 1895.	EXPENDITURE.	Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	RECEIPTS.	Half-year ended 31st Dec., 1896.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
424 16 2	To Working Expenses	500 3 7	220 9 5	By Passengers	242 6 0
	60 per cent. of Receipts paid to Waterford, Limerick, and Western Railway Company		8 18 1	Parcels, &c.	53 2 5
174 1 11	" General Charges	173 15 9	421 0 11	Goods	445 6 5
20 15 0	" Traffic Inspector's Salary	20 0 0	57 11 10	Minerals	92 17 9
5 0 0	" Engineering	5 0 0			
37 1 10	" Law Costs	25 0 0			
13 8 5	" Arbitration Expenses	17 4 0			
675 3 4	" Balance to Net Revenue Account No. 10	741 3 4			
32 16 11		92 9 3			
£708 0 3		£833 12 7	£708 0 3		£833 12 7

Dr.

No. 10.—Net Revenue Account.

Or.

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
6,200 13 7	To Balance from last Half-Year	6,876 17 11	32 16 11	By Balance brought from Revenue Account	92 9 3
375 0 0	" Debenture Interest	375 0 0		No. 9 of Trughenackmy, in the County Kerry	750 0 0
750 0 0	" Guaranteed Share Interest	750 0 0		" Balance to General Balance Sheet, No. 13	7,220 10 9
65 1 11	" General Interest	61 2 1			
£7,450 15 6		£8,063 0 0	£7,450 15 6		£8,063 0 0

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.
£ s. d.		£ s. d.
50 0 0	Directors	50 0 0
7 17 6	Auditors	7 17 6
98 10 0	Salaries of Secretary and Clerks	98 10 0
17 14 5	Office Expenses	17 8 3
£174 1 11		£173 15 9

Dr.

No. 13.—General Balance Sheet.

Or.

Half-year ended 31st Dec., 1895.		Half-year ended 31st Dec., 1896.
£ s. d.		£ s. d.
2,295 16 6	To Temporary Loans	124 14 3
1,125 0 0	" Interest accruing	333 9 0
8,012 2 4	" Outstanding Accounts	721 16 4
11,124 19 0	" Unpaid Interest	2,250 0 0
		11,907 7 6
		7,220 10 9
£22,557 17 10		£22,557 17 10



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., 1895.	Half-year ended 31st Dec., 1896.
Miles.	Miles.
5,248	5,241
352	352
5,600	5,593
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, 1896, and find the same to be a true statement according to the Books of the Company.

11th February, 1897.

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

TRALEE AND DINGLE LIGHT RAILWAY  
OR TRAMWAY.

REPORT

OF THE

COMMITTEE OF MANAGEMENT

AND

Statement of Accounts,

For Six Months ended 30th NOVEMBER, 1896.

OFFICES:—

NELSON STREET, TRALEE.

TRALEE:

Quinnell & Sons, Printers and Stationers.

**Committee of Management.**

Lieut.-Col. W. ROWAN, J.P., Chairman Denny-street, Tralee.

Hon. E. A. DEMOLEYNS, Dingle.

Rev. J. MOLYNEUX, P.P., Castlegregory.

F. COLLIS SANDES, Esq., J.P., Oakpark, Tralee.

G. F. TRENCH, Esq., J.P., Abbeylands, Ardfert.

M. O'F. SLATTERY, Esq., Mall, Tralee.

—:O:—

**Arbitrators appointed by Board of Trade.**

SINGLETON GOODWIN, Esq., C.E., Curro House, Spa, Tralee

HENRY WEBSTER, Esq., C.E., Rosemount, Wexford.

CHARLES E. LEAHY, Esq., Ballycarthy, Tralee.

—:O:—

**Solicitor.**

T. HUGGARD, Esq.

—:O:—

**Engineer.**

G A. E. HICKSON, Esq.

—:O:—

**Manager.**

R. A. PARKES.

—:O:—

**Secretary.**

S. SWEENEY.

## Tralee and Dingle Light Railway or Tramway.

### COMMITTEE'S REPORT.

Your Committee, appointed at the July Assizes, 1896, in submitting the accompanying Report of the working of the Undertaking for the Half-year ending 30th November, 1896, are glad to be able to show a steady increase in Receipts over the corresponding half-years of 1894 and 1895—the amounts being respectively £2,690 19s 8d £2 876 14s 10d, and for the half-year ending November, 1896, £3,277 7s 10d, being an increase of £400 13s or 14 per cent on the corresponding half-year of 1895, and nearly 22 per cent on that of 1894. The increase is considerable under all heads of Traffic, except Live Stock, which shows only about £6 more than 1895: this speaks well for the energy and zeal of the General Manager. Turning to the expenditure side of the Account we find the maintenance of the Permanent Way shows a considerable increase on 1895, but a decrease on 1894; this is owing to the delay in the delivery of a supply of new sleepers which should have arrived in 1895, so that while no charge for that item appears in the Account for 1895, it amounts to £329 in 1896. There is a reduction under the head of Locomotive Power of over £300, which shows the economy exercised in this Department.

Carriage and Wagon Repairs are also lower. Traffic Expenses and General Charges are higher: this is owing, partly to increased Traffic which necessitates overtime, and partly to the fact that your Committee on looking into the Salaries of the Employees found it necessary to increase a few of them. An item under the head of Land Account, amounting to £275 8s 8d,

appears in 1896 for the first and last time, being the balance of the purchase of land taken for Line after realizing the amount of 671 Guaranteed Shares left to the Company for that purpose by the Contractor (173 of which were assigned to Mr. Thomas Huggard, but returned by him on Mr. Worthington becoming Bankrupt), and £119 7s. Dividend received from the Court of Bankruptcy.

Your Committee have made a definite proposal to the Postal Authorities for the carriage of the Mails to Dingle and Castle-gregory, but no reply, beyond a formal acknowledgment, has yet been received.

The Privy Council has sanctioned the commutation of the Treasury Contribution of £2,400 a year towards Interest on the Guaranteed Shares into a capital sum of £80,000, to be applied to paying off two-thirds of the Guaranteed Share Capital—this, when carried out, will effect a permanent reduction of £800 a year in the amount payable by the Guaranteeing Baronies for Interest; the matter is in the hands of the Legal Advisers of the Government, and the formal order is expected daily.

We recommend that a sum not exceeding £600 be borrowed, repayable, principal and interest in 20 years, for the purpose of building Stationmaster's Houses at Dingle and Tralee, the want of which has been brought prominently forward in all the reports made on the Line; the outlay will be more than repaid by the rents received from the occupants and are absolutely necessary for the protection of your property.

The Committee has held fortnightly meetings instead of monthly, as required by the Order in Council, and the attendance has been regular on the part of all the members.

On the whole, we think that the Line shows steady progress, and we may hope that the period is not very distant when the receipts will be able to meet the working expenses.

WM. ROWAN, Chairman.  
S. SWEENEY, Secretary.

TRALEE AND DINGLE LIGHT RAILWAY or TRAMWAY.

Statement of Accounts, made up to 30th November, 1896.

No. 1.—STATEMENT OF CAPITAL AUTHORISED.

ORDER IN COUNCIL.	4 per Cent. Guaranteed Shares of £5.		Unguaranteed Shares of £5.		Total.	
	£	s. d.	£	s. d.	£	s. d.
The Tralee and Dingle Light Railway Order, 1888, ..	120,000	0 0	30,000	0 0	150,000	0 0

No. 2—DESCRIPTION OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED

DESCRIPTION.	Amount created.		Amount received.		Calls in Arrear.		Amount not yet Called up		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Guaranteed Four Per Cent., ..	120,000	0 0	120,000	0 0	..	..	..	..	..	..
Unguaranteed, ..	30,000	0 0	30,000	0 0	..	..	..	..	..	..
	150,000	0 0	150,000	0 0	Nil.	..	Nil.	..	Nil.	..

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	£	s.	d.		£	s.	d.
To Expenditure on Line up to date, per Account, No. 5 ..	150,000	0	0	By RECEIPTS—			
				Guaranteed Shares, per Account, No. 2, ..	120,000	0	0
				Unguaranteed Shares, per Account, No. 2, ..	30,000	0	0
	£150,000	0	0		£150,000	0	0

No. 5—DETAILS OF CAPITAL EXPENDITURE.

	£	s.	d.
Amount Expended on Permanent Way, ..	117,358	13	4
Do Rolling Stock, ..	14,130	0	0
Do Purchase of Land, ..	8,178	0	0
Do Engineering, Law and other Expenses, ..	10,333	6	8
	£150,000	0	0

No. 6—RETURN OF WORKING STOCK.

Stock 30th November, 1896.	Locomotives.	Composite Carriages 1st and 3rd Class	3rd Class Carriages.	3rd Cl. Carriages with Brake Vans.	Goods Brake Vans.	Open Trucks.	Combined Cattle & Goods Trucks.	Timber Trucks.	Bogie Trucks
	5	4	4	3	2	19	14	2	2

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

On construction of Line, Rolling Stock, &c.,	£	s.	d.
...	..	..	Nil.

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

Guaranteed,	£	s.	d.
Ordinary,	..	..	Nil.
	..	..	Nil.

Dr.		No. 9—REVENUE ACCOUNT.		Cr.	
Half-year ended 30th Nov. '95.	EXPENDITURE.	Half-year ended 30th Nov. '96.	RECEIPTS.	Half-year ended 30th Nov, 1896.	
£ s. d.		£ s. d.		£ s. d.	£ s. d.
1657 19 2	To Maintenance of Ways, Works and Stations. (see Abstract A),	1974 18 11	By Passengers—	185 17 8	
1514 19 4	Locomotive Power " B,	1202 9 9	" 1st Class, 1914	1248 6 11	
323 19 5	" Carriage and Waggon Repairs and Renewals, (see Abstract C),	244 12 6	" 3rd Class, 27854	121 5 8	
767 4 4	" Traffic Expenses " D,	832 17 1	Sundries, .....		
288 1 8	" General Charges, " E,	305 18 9	Parcels and Miscel- 29768		1555 10 3
4 1 0	" Compensation Loss and Damage to Goods, ...	.....	laneous, ..	243 12 4	
20 17 4	Do. Cattle, ...	8 0 0	Goods, ..	1566 16 7	
.....	" Rates and Taxes, ...	19 18 3	Coal, ..	5 1 6	
.....	" Law Expenses, ...	20 0 0	" Live Stock, ..	198 15 3	
.....	" Balance Land Acct No 13 ...	275 8 8	Transfer Fees, ..		1704 5 8
			Sundry Receipts, ..		.....
			" G.S & W.R. refund		17 11 11
			Total Receipts, ..		.....
			" Net Revenue Account		3277 7 10
			No. 10, ...		1601 16 1
4577 2 3		4879 3 11			4879 3 11

No. 10—NET REVENUE ACCOUNT.

To Balance from Revenue Account No. 9,	£	s.	d.
" Balance available for Dividend ..	1601	16	1
	2400	0	0
	4091	16	1
By amount due by Grand Jury and Talce	£	s.	d.
Town Commission, ..	4001	16	1
	4001	16	1

b.—This amount represents balance refunded out of £250 paid G. S. & W. R. Company in August 1894, towards expenses of surveying (this line).

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

To Dividend at 4 per cent on £120,000	By Balance available for dividend when Guarantee is paid, £2400 0 0
Guaranteed Shares £2400 0 0	£2400 0 0

## NO. 12—ABSTRACTS

## A.—MAINTENANCE OF WAYS AND WORKS.

Engineer's Salary & Office Expenses,	£56 1 6
Maintenance and Renewal of Permanent Way—	

Wages, .. .. .	989 13 0
Material, .. .. .	856 8 2
	<u>£1846 1 2</u>

## STATION REPAIRS AND ALTERATIONS—

Wages, .. .. .	22 14 3
Materials, .. .. .	50 2 0
	<u>72 16 3</u>
	<u>£1974 18 11</u>

## B.—LOCOMOTIVE POWER.

Wages Superintendent, .. .. .	£74 15 0
Wages connected with Working of Engines, .. .. .	426 13 5
Coals, .. .. .	265 4 9
Water, .. .. .	10 0 0
Tallow, Oil and Grease, .. .. .	55 17 7
	<u>757 15 9</u>

## REPAIRS AND RENEWALS—

Wages, .. .. .	207 3 8
Materials, .. .. .	162 15 4
	<u>369 19 0</u>
	<u>£1202 9 9</u>

## C.—REPAIRS &amp; RENEWALS OF CARRIAGES &amp; WAGGONS.

CARRIAGES.—	.. .. .	
Wages, .. .. .	£81 19 9	
Materials, .. .. .	77 7 9	
	<u>159 7 6</u>	

WAGGONS.—	.. .. .	
Wages, .. .. .	68 12 10	
Materials, .. .. .	16 12 2	
	<u>85 5 0</u>	
	<u>£244 12 6</u>	

## D.—TRAFFIC EXPENSES.

Salaries and Wages, .. .. .	£560 6 4
Clothing, .. .. .	25 17 6
Printing and Advertising, .. .. .	66 3 10
Stationery, .. .. .	45 6 8
Fuel and Lighting, .. .. .	66 7 3
Materials, .. .. .	32 0 3
Travelling Expenses .. .. .	14 5 0
Miscellaneous, .. .. .	5 12 3
Waggon Covers, .. .. .	16 18 0
	<u>£832 17 1</u>

## E.—GENERAL CHARGES.

Chairman Salary, .. .. .	£32 16 3
Secretary Salary, .. .. .	65 0 0
Clearing House and Conference Expenses, .. .. .	11 17 10
Co. Surveyor .. .. .	39 18 0
Arbitrators' Fees, .. .. .	12 12 0
Auditors' Fees, .. .. .	5 0 0
Postage & Telegrams, .. .. .	12 5 0
Travelling Expenses .. .. .	8 0 0
Telephone, .. .. .	1 15 0
Bank Interest & Commission on Cheques, .. .. .	95 0 9
Insurance, .. .. .	15 0 6
Miscellaneous, .. .. .	6 13 5
	<u>£305 18 9</u>

## No. 13—LAND PAYMENT ACCOUNT.

To Moynihan, ..	£61 6 7	By Amount realized on sale of 17½	
Do. ..	11 10 11	4 per cent. Guaranteed	
" Edmondstone, ..	152 11 2	Shares, transferred by	
" O'Halloran ..	10 17 3	Thomas Huggard, Esq., to	82½ 0 0
" Denny Estate, ..	807 6 5	Company, ..	
" Kavanagh, ..	34 9 0	" Amount from Bankruptcy	
" Nash ..	14 3 0	Court Worthington's Com-	
" Davoren, Costs ..	16 1 9	position, ..	119 7 0
" O'Keefe and Lynch. Costs, ..	45 13 1	" Amount to Revenue Account	275 8 8
" Barrington. Do. ..	17 14 10		
" Huggard, Do. ..	1 10 3		
" Sandford, Do. ..	6 6 0		
" H. R. O'Kearney Do. ..	40 5 5		
Total, ..	£1219 15 8		£1219 15 8

## No. 14—GENERAL BALANCE SHEET.

To Dividend to 31st May, 1896, £2400 0 0	By amount due by Grand Jury and	
" 30th Nov, 1896, 2400 0 0	Tralee Town Commission ..	£8252 17 3
" Sundry Accounts due by Co., 1143 5 3	" Sundry Accounts due to	
" Amount due to Bank .. 3204 18 4	Company, ..	132 17 0
	Stores on hands, ..	755 7 8
	" Station Capitals and Cash on	
	Hands, ..	7 1 8
		£9148 3 7
		£9148 3 7

## No. 15—MILEAGE STATEMENT.

	Miles	Miles	Miles to be	Miles Worked
	Authorised.	Constructed.	Constructed.	by Engines.
	37½	37½	Nil.	37½

## No. 16—STATEMENT OF TRAIN MILEAGE.

Mixed Goods and Passenger Trains	..	..	31,861
Ballast	..	..	1206—33,067

Wm. ROWAN, Chairman.

S. SWEENEY, Secretary.

X

Tralee & Dingle Light Railway or Tramway.

AUDITOR'S CERTIFICATE.

I the Auditor of the Tralee and Dingle Railway, have examined the Accounts for the six months ended 30th November, 1896, and I hereby certify that the said accounts contain a full and true statement of the financial condition of the Railway, and that the Revenue Account of the half-year has only been charged with such expenses which, in my judgment ought to be paid thereout (with the exception of £275 8s. 8d paid on foot of Land Account, and which said sum of £275 8s. 8d has been included in award of arbitrators), showing an excess over the earnings of the line of £1,601 16s 1d., together with £2,400 interest on Guarantee—making a total of .. .. £4001 16 1

The above amount has been allocated as follows:

Barony of Corkaguiny .. ..	£2000 18 0
„ Clanmaurice .. ..	500 4 6
„ Trughenackmy, outside Sanitary District of Tralee .. ..	1300 11 9
Total payable by Grand Jury ..	3801 14 3
Sanitary District of Tralee ...	200 1 10
	————— £4001 16 1

WILLIAM HYNES,  
Grand Jury Auditor,  
Co. Kerry.

22ND JANUARY, 1897.

TRALEE & DINGLE LIGHT RAILWAY OR TRAMWAY.

ENGINEER'S REPORT.

GENTLEMEN,—The Permanent Way and Works of your Line have been kept in good repair during the half-year ending Nov. 30th last.

1507 cubic yards of ballast have been used in maintenance at a cost of £63.

The cargo of 13,000 sleepers, mentioned in last report, are now all used, and a further supply will be required within the next six months.

The fencing has been well maintained.

The Goods Store at Aunascaul has been completed, and an additional siding is being laid in Castlegregory.

I would wish to point out that considerable inconvenience and expense is caused through not having the Electric Tablet installed all over the line.

The section of the line already worked under that system has proved most satisfactory, and has facilitated the running of trains with ballast and materials. The installation of the tablet system would be specially useful between Aunascaul and Dingle.

A considerable alteration has been made at Tralee Transfer Station, by the request and at the expense of the Great Southern and Western Railway Co.

I am, Gentlemen,  
Your obedient servant,

G. A. E. HICKSON.  
ENGINEER.

20th January, 1897.





*Tralce and Dingle Light Railway or Tramway.*

—o—  
LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

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

Your obedient Servant,

THOMAS TURNER.

*January 20th, 1897.*

*Waterford & Central Ireland Railway.*

REPORT AND ACCOUNTS

FOR

The Half-Year ended 29th September, 1896,

TO BE SUBMITTED TO THE SHAREHOLDERS,

At the One Hundred and Third Half Yearly

GENERAL MEETING

On NOVEMBER 19th, 1896.

NOTICE IS HEREBY GIVEN, that the next HALF-YEARLY GENERAL MEETING of the Proprietors of this Company will be held at No. 46, FLEET STREET, in the CITY OF DUBLIN, on THURSDAY, the 19th day of NOVEMBER, 1896, at THREE o'Clock precisely, for the transaction of the ordinary business of the Company.

At such meeting a resolution will be submitted to the proprietors to increase the number of directors to nine, and, if approved, to appoint a director in pursuance of such resolution.

At the conclusion of the ordinary general meeting a special meeting will be held to sanction the creation and issue for the general purposes of the Company of Debenture stock authorized by The Central Ireland Railway Act, 1896, not exceeding in amount £10,000 in such manner and amounts and at such times as the directors may consider will best conduce to the interests of the company.

The Transfer Books will be closed from MONDAY, the 9th NOVEMBER, and will not be opened until after the said Half-Yearly General Meeting.

By Order,

E. A. NEALE, SECRETARY.

WATERFORD TERMINUS,

*October 31st, 1896.*

## Waterford and Central Ireland Railway.

### DIRECTORS :

Colonel JOHN N. CAHILL, J.P., Ballyconra House, Co. Kilkenny, Chairman. JOSHUA D. CHAYTOR, Esq., 30, Anglesea Street, Dublin. The Right Honorable Viscount De VESCI, Abbeyleix. CHARLES F. DILLON, Esq., Cratloe, Merrion Road, Dublin.	JOHN C. KELLY, Esq., 3, Beresford Place, Dublin. JAMES McCANN, Esq., J.P., 29, Anglesea Street, Dublin. JOSEPH STEPHENSON, Esq., Elmhurst, 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 :—

As the figures shewn for 1896 include the receipts of the late Kilkenny Junction Company from the 1st May, the added receipts of the two Companies for the same period are given for 1895 for the purpose of comparison.

Description.	Half-year ended	Half-year ended	Increase.	Decrease.
	29th September, 1896.	29th Sept., 1895, with Kilkenny Junct. receipts from 1st May added.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers ...	7,778 4 0	8,367 10 2	... ..	589 6 2
Parcels, Horses, &c	1,201 12 1	1,095 5 3	106 6 10	... ..
Mails ...	773 6 8	620 16 8	152 10 0	... ..
Goods ...	6,797 6 2	6,749 7 4	47 18 10	... ..
Coals ...	2,180 11 10	1,937 12 9	242 19 1	... ..
Live Stock ...	2,085 18 6	1,965 5 8	120 12 10	... ..
Gt. Western Traffic Rebate ...	650 0 0	666 0 0	... ..	16 0 0
Rents, &c. ...	225 11 0	266 16 10	... ..	41 5 10
	21,692 10 3	21,668 14 8	23 15 7	... ..

The full Abstract of Accounts shows that after providing for all Interest, the balance to the Credit of the Net Revenue Account amounts to £4,659 6s. 4d., out of which your Directors recommend a Dividend on the New Preference 6 per Cent. Stock at the rate of 4 per Cent. per Annum, and that the balance of £229 8s. 4d. be carried forward to the next Account.

The Directors also recommend the usual Dividends of  $4\frac{1}{2}$  per Cent. per Annum on the Central Ireland Stock held by the Great Western Company, and 5 per Cent. on the balance in the names of other parties; both payable out of the separate earnings of the Central Ireland Railway, supplemented by the Great Western Rebates, in accordance with the Waterford and Central Ireland Railway (Transfer) Act, 1877.

The Company's Act for the Extension of the Central Ireland Railway from Mountmellick to Mullingar, and for the Amalgamation of the Kilkenny Junction Company, and other purposes, has received the Royal assent.

Pursuant to notice which has been given to that effect, a resolution will be submitted to the Proprietors to sanction the creation and issue for the general purposes of the Company of Debenture Stock authorized by the Central Ireland Railway Act, 1896, not exceeding in amount £10,000, in such manner and amounts and at such times as the Directors may consider will best conduce to the interests of the Company.

The Amalgamation of the Kilkenny Junction Company has been carried into effect as from the 1st May, in accordance with the terms of the Act.

The Preference Stock of the Company has, as from 1st May, been converted into New Preference 6 per Cent. Stock, with Dividends contingent on the profits of each year, causing an addition to Capital of £24,610, but cancelling arrears of interest amounting to £246,113.

The Debenture Stocks of the Company have been consolidated into one Consolidated 3 per Cent. Debenture Stock, bearing interest at the rate of 3 per Cent. per annum, in accordance with the Scheme approved by the Proprietors at the Extraordinary General Meeting on 31st August last. Although the nominal amount of the Debenture Stock is thereby increased, no additional burden of interest payment is placed on the Company.

The terms of the rebate agreement with the Great Western Company have not yet been finally concluded. An estimated amount has been included in the accounts for the half-year.

The vacant seat on the Board has been filled by the appointment of the Right Honourable Viscount De VESCI.

Lord GREVILLE, who was an active Director of the Kilkenny Junction Company, has consented to join the Board, and resolutions to admit of this will be proposed at the Meeting.

JOHN N. CAHILL, Chairman.  
E. A. NEALE, Secretary.

HEAD OFFICES, WATERFORD,  
October 31st, 1896.

*It is proposed to post the Dividend Warrants on the 28th proximo*



Dr.

No 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

	Amount expended to 25th March, 1891.		Amount expended during half-year 29th Sept., 1896.		Total expended to 29th Sept., 1896.		By RECEIPTS—	Amount Received to 25th March, 1896.		Amount received during half-year 29th Sept., 1896.		Total Received to 29th Sept., 1896.		
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s.	
To EXPENDITURE—														
On Lines open for Traffic	550,472	19	3,584,806	2	1,135,279	1	Shares and Stock, as per Account No. 2	446,885	0	0,339,057	0	785,942	0	
Working Stock (No. 5)	84,394	5	5	...	81,394	5	Loans, per Account No. 3	...	...	2,483	0	2,483	0	
Subscription to other Railways	8,750	0	0	..	8,750	0	Debenture Stock, per Account No. 3	194,023	0	0,244,131	0	438,154	0	
Kilkenny Junction, 1861	..	..	..	..	..	..	Premium on 3½ per Cent. Debenture Stock	395	9	0	11	0	406	9
Kilkenny and Great Southern & Western, 1854	..	..	..	..	..	..	Balance	641,303	9	0,585,082	0	1,226,985	9	
								...	...	...	...	1,437	17	
								...	...	...	...	1,228,423	6	
								...	...	...	...	9	9	

No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 29TH SEPTEMBER, 1896.

LINES OPEN FOR TRAFFIC :—	£	s.	d.
Board of Trade Requirements—Interlocking and Block Working Kilmacow and Mullinavat...	179	4	7
Cost of carrying into effect Amalgamation of Kilkenny Junction Co.; Conversion of Preference Stock and Consolidation of Debenture Stocks	55	17	6
AMALGAMATION OF KILKENNY JUNCTION RAILWAY COMPANY—			
Kilkenny Junction Preference Redeemable Mortgages	£2,483		
For Kilkenny Junction 5 per cent. Debenture Stock A.	£103,708		
Arrears of Interest thereon	52,890		
For Kilkenny Junction 5 per cent. Debenture Stock B.	131,890		
Arrears of Interest thereon	160,296		
For Kilkenny Junction 6 per cent. Preference Shares	40,890		
For Kilkenny Junction Ordinary Shares	60,375		
	£170,987	0	0
Conversion of Preference Stock, being 12½ per cent. of the £196,885 Preference Stock existing on 1st May, 1896, cancelling all arrears of interest to that date, which amounted to £246,113	24,610	0	0
Consolidation of Debenture Stocks. Nominal addition to capital	195,832	2	1
	88,974	0	0
	584,806	2	1
Total as per Account No. 4	...	...	...

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, 1896	10	9	2	3	6	8	1	11	2	6	132	20	35	6	1
Ditto on the 29th Sept., 1896	10	9	2	3	6	10	1	11	2	6	132	20	35	6	1
Increase during the half-year	...	...	...	...	...	2	...	...	...	...	...	...	...	...	...
Decrease ditto	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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

	FURTHER EXPENDITURE.			
	During the Half-year ending 23rd March, 1897	In subsequent Half-years.	TOTAL.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC:—	500 0 0	} not ascertained	500 0 0	500 0 0
Additional Station Accommodation.	300 0 0		300 0 0	300 0 0
Board of Trade Requirements—Interlocking and Block Working	£800 0 0	... ..	£800 0 0	£800 0 0
Total	£800 0 0	... ..	£800 0 0	£800 0 0

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

	£	s.	d.	£	s.	d.
Loan Capital authorized and created, but not received		877	0	0		
Do. authorized but not yet created, as per Account No. 1	50,000	0	0			
Less—Balance to Debit of Capital Account, per Account No. 4				1,487	17	9
Total	£49,439	2	3			

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 29th Sept., 1896.	EXPENDITURE.	Half-year ended 29th Sept., 1896.	RECEIPTS.	Half-year ended 29th Sept., 1896.
£		£		£
3,798	To—Maintenance of Way, Works, and Stations	193	By—PASSENGERS.	247 7 11
2,526	Locomotive Power, See Abstract B	698	First Class Single 940	908 6 1
824	Carriage and Wagon Repairs. See Abstract C	1,234	Second do. do. 5,185	1,726 11 10
3,318	Traffic Expenses, See Abstract D	262	First Return - 2,448	388 4 1
1,122	General Charges, See Abstract E	814	Second do. - 8,604	1,110 3 6
10	Law Charges	1,950	Third do. - 51,172	2,786 8 8
93	Mileage & Demurrage of Wagons	23	Officers - 102	24 3 5
213	Rates and Taxes	336	Soldiers - 2,961	348 10 0
367	Rent of Waterford Station	41	Excess Fares - ..	59 7 1
225	Do. do. New	97	Periodical Tickets 183	179 1 5
150	Do. Personal Injuries			
...	Land Rent Charges			
12,646	LESS—Received for Working	5,648	Parcels, Horses, Carriages, &c.	1,201 12 1
4,503	Kilkenny Jun. Railway £501 17 9	724	„ Mails - - - - -	773 6 8
	Central Ireland Railway £328 17 2	600	„ Goods (29,782 Tons) - - -	6,797 6 2
		5,579	„ Live Stock (44 517) - - -	2,055 18 6
		1,230 14 11	„ Coals (12,869 Tons) - - -	2,180 11 10
8,144	Balance carried to Net Revenue	545	„ Great Western Traffic Rebate (estimated)	11,063 16 6
8,450	Account	263	„ Special & Miscellaneous Receipts, viz., Rents, Transfer Fees, &c.	650 0 0
16,594		£21,692 10 3		225 11 0
				£21,692 10 3

No. 10.—NET REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ended 19th Sept., 1895.	£	Half-year ended 29th Sept., 1895	Half-year ended 29th Sept., 1896
	£	£	£ s. d.
To Interest on Mortgage and Debenture Loans ...	461	394	502 10 1
“ Interest on Debenture Stock ...	4,242	8 450	10,433 12 11
“ Interest on Temporary Loans ...	48	72	155 4 0
“ Interest on Preference Redeemable Mortgages ...	...	...	...
“ Balance, being amount available for Dividend (See No. 11)	4,751	£8,916	£11,091 7 0
	4,165		
	£8,916		
		By Balance brought from last Half-year's Account ...	
		“ Ditto from Revenue Account, No. 9 ...	
		“ Interest on Debenture Stock, &c. ...	

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

Half-year ended 29th Sept., 1895.	£	Half-year ended 29th Sept., 1896.	£ s. d.
	4,165		4,659 6 4
	3,938		4,429 18 0
	£227		£229 8 4
		Balance available for Dividend as per Account No. 10 ...	
		New Preference 6 per cent. Stock, at 4 per cent. per annum	
		Balance to next half-year	

No. 12.—ABSTRACT

(A.) MAINTENANCE OF WAY, WORKS, &c.

Half-year ended 29th Sept., 1895.		Half-year ended 29th Sept., 1896.	
£	£	£ s. d.	£ s. d.
	174		172 10 0
Salaries, Office Expenses, and General Superintendence ...			
Maintenance and Renewal of Permanent Way:—			
Wages ...	1,797	1775 16 2	
Materials ...	1,405	1219 14 0	2,995 10 2
Repairs of Roads, Bridges, Signals, and Works ...	302	388 13 9	
Repairs of Stations & Buildings ...	120	134 19 6	523 13 3
	422		
Miles maintained:—			
Double ...		Nil.	
Single ...		66½	
	£3,798	Total ...	£3,691 13 6

(B.) LOCOMOTIVE POWER.

Half-year ended 29th Sept., 1895.		Half-year ended 29th Sept., 1896.	
£	£	£ s. d.	£ s. d.
	131		128 7 2
Salaries, Office Expenses, and General Superintendence ...			
Running Expenses:—			
Wages connected with running of Locomotive Engines ...	762	725 7 10	
Coals ...	857	925 10 6	
Water ...	123	124 16 11	
Oil, Tallow, and other Stores ...	105	106 14 2	1,882 9 5
Repairs and Renewals:—	1,827		
Wages ...	399	390 17 7	
Materials ...	168	140 0 2	520 17 9
	567		
	£2,525	Total.....	£2,531 14 4

No. 12.—ABSTRACTS—(continued).

(C.) REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Half-year ended 29th Sept., 1895.	Half-year ended 29th Sept., 1896.	
£	£	£	s. d.	£ s. d.
63	287	CARRIAGES:—		
139		Salaries, Office Expenses, and General Superintendence ... ..		
85		Wages ... ..		
		Materials ... ..		
		WAGONS:—		
63		Salaries, Office Expenses, and General Superintendence ... ..		
306		Wages ... ..		
108		Materials ... ..		
	537	Total ... ..		
	824	Total ... ..		

(D.) TRAFFIC EXPENSES.		Half-year ended 29th Sept., 1895.	Half-year ended 29th Sept., '96	
£	£	£	s. d.	£ s. d.
2,074	3,318	Salaries and Wages ... ..		
139		Fuel, Lighting, Water, and General Stores ... ..		
61		Clothing ... ..		
120		Printing, Stationery, and Tickets, and Advertising ... ..		
...		Wagon Covers, Ropes, &c. ... ..		
31		Miscellaneous Expenses ... ..		
893		Cartage Service, and Waterford Bridge Tolls ... ..		
			Total ... ..	

(E.) GENERAL CHARGES.		Half-year ended 25th Sept., '95.	Half-year ended 29th Sept., '96		
£	£	£	s. d.	£ s. d.	
100	2,122	Directors ... ..			
21		Auditors ... ..			
496		Salaries of Secretary, &c. ... ..			
57		Office Expenses ... ..			
1		Advertising ... ..			
...		Fire Insurance and Clerks' Guarantee ... ..			
126		Railway Clearing House ... ..			
72		Telegraph Expenses ... ..			
249		Special Expenditure ... ..			
			Total ... ..		

NO. 13—CENTRAL IRELAND RAILWAY.  
(Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, 1878 and 1896).

Dr. RECEIPTS and EXPENDITURE up to the 29th September, 1896. Cr.

Dr.	Amount expended to 25th March, 1896.	Amount expended during half-year, 29th Sept., 1896.	Total expended to 29th Sept., 1896.	By RECEIPTS—	Amount received to 25th March, 1896.	Amount received during half-year 29th Sept., 1896.	Total received to 29th Sept., 1896.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE—				By RECEIPTS—			
In and towards Construction ... ..	49,681 7 8	...	49,681 7 8	Central Ireland Stock ...	27,480 0 0	...	27,480 0 0
Dividend paid out of Great Western Rebate..	14,111 7 7	490 15 8	14,602 3 3	Great Western Rebate ...	39,136 5 5	...	39,136 5 5
Balance ... ..	63,792 15 3	490 15 8	64,283 10 11				
	...	...	2,332 14 6				
	...	...	£66,616 5 5		£66,616 5 5		£66,616 5 5

No. 14.—Central Ireland Railway—REVENUE ACCOUNT.		Dr.	Cr.
EXPENDITURE.	RECEIPTS.	Half-year ended 29th Sept., 1896.	Half-year ended 29th Sept., 1896.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Working Expenses (70 per Cent. Gross Receipts) ... ..	By Passengers, (3,820)	328 17 2	136 5 4
„ Balance ... ..	„ Parcels, Horses & Carriages, &c.	140 18 9	22 17 4
	„ Goods, &c...	...	...
	„ Miscellaneous Receipts ... ..	...	308 9 10
		£469 15 11	£469 15 11

DR.

No. 15. GENERAL BALANCE SHEET.

CR.

		Half-year ended 29th Sept., 1896.	Half-year ended 29th Sept., 1896.
		£ s. d.	£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10		4,659 6 4	
Unpaid Dividends and Interest		3,383 3 8	
Debts due to other Companies		2,029 12 10	
Amount due to Clearing Houses		1,359 17 10	
Sundry outstanding Accounts		3,719 9 10	
Central Ireland Railway		2,473 13 3	
			£17,625 3 9
By Capital Account, Balance at Debit thereof as per Account No. 4			1,437 17 9
Cash at Bankers			1,726 12 8
Consolidated 3 per cent. Debenture Stock (£8,541)			5,694 0 0
Preferential Redeemable Mortgage 5 per cent. £123			123 0 0
General Stores—Stock of Materials on hand			3,053 5 0
Traffic Accounts due to the Company			594 11 5
Debts due by other Companies			1,941 4 10
Amount due by General Post Office			403 15 0
Sundry outstanding Accounts			445 13 8
Surplus Account—Payments in connection with Mullingar Extension Bill			2,205 3 10
			£17,625 3 9

MILEAGE STATEMENT

Half-year ended 29th Sept., 1896.	Miles Authorized.	Miles Constructed.	Miles constructing or to be Constructed	Miles Worked by Engines.
	M. C.	M. C.	M. C.	M. C.
Lines Owned by Company	59.32	59.32	...	59.32
Do. Worked	36.10	6.63	29.27	6.63
	95.42	66.15	29.27	66.15

No. 17.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 29th Sept., 1895.		Half-year ended 29th Sept., 1896.	
W. & C. I. Line.	Other Lines Worked.	W. & C. I. Line.	Other Lines Worked.
34,255	33,959½	67,553½	4,259½
22,643½	1,796½	31,103½	200½
56,898½	35,756	98,716½	4,468½
	Total.		Total.
	68,214½		71,812½
	24,440		31,372½
	92,654½		103,185

JOHN N. CAHILL, Chairman.  
E. A. NEALE, 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, 1896.

## 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

D. McDOWELL, *Locomotive Superintendent.*

Waterford Terminus, 2nd November, 1896.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ended the 29th September, 1896, 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.

M. R. STEPHENSON, }  
J. G. POWELL, } *Auditors.*

Head Offices, Waterford Terminus, 6th November, 1896.

# Waterford, Dungarban, and Lismore Railway.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS

To 31st December, 1896,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Fiftieth Half-yearly Ordinary General  
Meeting

TO BE HELD AT

THE COMPANY'S OFFICES, NEW QUAY,

IN THE CITY OF WATERFORD,

At Twelve o'Clock noon,

On THURSDAY, the 17th JUNE, 1897.

**DIRECTORS.**

---

W. G. D. GOFF, Esq., J.P., WATERFORD, Chairman.

JAMES PENROSE, Esq., J.P., LISMORE CASTLE, 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., D.L., PORTLAW, COUNTY WATERFORD.

CHARLES E. DENNY, Esq., MAYPARK, WATERFORD.

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*Waterford, Dungarvan, and Lismore Railway.*

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NOTICE is HEREBY GIVEN, that the FIFTIETH 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 17th day of JUNE, 1897, at Twelve o'Clock, noon, 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 10th day of JUNE, until such Ordinary Meeting shall have been held.

W. G. D. GOFF, *Chairman.*

THOMAS O'MALLEY, *Secretary,*

*Waterford, May 29th, 1897.*

# Waterford, Dungarvan, and Lisimore Railway.

## DIRECTORS' REPORT.

For the Half-year ending 31st Dec., 1896.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 31st Dec., 1896 :—

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Half-year 1896.			Half-year 1895.			Increase, 1896.			Decrease, '96.		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
1st Cl. Single	2043	334	8 8	2393	376	9 6	...	...	...	350	42	0 10
3rd ,, ,,	18066	1488	16 6	17949	1348	2 3	117	140	14 3	...	...	...
1st ,, Return	4386	489	15 7	4656	470	18 11	...	18	16 8	270	...	...
3rd ,, ,,	48872	2289	15 8	45772	2166	3 9	3100	123	11 11	...	...	...
Excess Fares & Sundries	...	31	15 0	...	29	6 4	...	2	8 7	...	...	...
Total of Passengers	73367	4634	11 5	70770	4391	0 9	2597	243	10 7	...	...	...
Parcels, Excess Luggage, Horses, Carriages, Dogs, &c.	...	638	14 6	...	664	3 7	...	...	...	...	25	9 1
Mails	...	95	0 0	...	95	0 0	...	...	...	...	...	...
Goods & Coals	15782	3838	5 8	15740	3762	16 1	42	75	9 7	...	...	...
Live Stock	23833	1200	15 0	27031	1431	2 5	...	...	...	3198	230	7 5
Total Traffic Receipts	...	10407	6 7	...	10344	2 10	...	63	3 8	...	...	...

In the half-year the Passengers' and Goods' Receipts exhibit an increase of £319 0s. 2d. In Live Stock Traffic, however, there is a falling off amounting to £230 7s. 5d., mainly due to the unsettled condition of the bacon trade at Waterford during the latter months of the half-year.

On the 16th September last the Board of Works informed the Directors that, under instructions from Her Majesty's Treasury, it was their intention to at once advertise the line for sale, in order to realize their mortgage loan of £93,270 with overdue interest. The determination thus announced was so contrary to anything the Directors could have expected, having only twelve months before, on the initiative of the Board of Works, given them an undertaking to complete the relaying of the line within nine years, during which period the entire net earnings, with the consent of the Board, were to be applied to that purpose, that the Directors lost no time in bringing before the Treasury the hardship and injustice of such a proceeding as affecting the interests of the ratepayers of the County and City of Waterford, the Duke of Devonshire, who is so large a creditor of the Company, and the whole body of shareholders. Certain proceedings in Parliament ensued, with the result that further action has been postponed till the Treasury have matured a plan on which they are engaged for dealing with the whole subject.

Replying to a Deputation of Members of Parliament, representatives of public bodies, and ratepayers, which waited on him on 30th April last, the Right Hon. R. W. HANBURY, Secretary to the Treasury, stated :—

“There are three sets of people interested—or rather four.

“In the first place the Directors and shareholders, in

“the next place the ratepayers and the locality at

“large. We shall endeavour to bear in mind the

“interests of all parties.”

Beyond this the Directors have no information to communicate to the shareholders, except to say that any action that may be taken by the Treasury will not affect their position as regards the baronial guarantee.

During the half-year one and a quarter miles of line were relaid with steel rails and creosoted sleepers, making 18½ miles completed to 31st December last.

The Directors who retire by rotation are R. J. USSHER and CORNELIUS MORLEY, Esquires; the retiring Auditor is J. ALLINGHAM, Esq., all of whom are eligible for re-election.

W. G. D. GOFF, Chairman.

THOMAS O'MALLEY, Secretary.

Board Room, Waterford,  
May, 20th, 1897.

# Waterford, Dungarvan, & Lisimore Railway Company.

HALF-YEAR ENDING 31st DEC, 1896.

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	—	—	—

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., 1896.	£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

Dr.		No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Cr.	
		Amount expended to 30th June, 1896.	Amount expended during half-year ending 31st Dec., 1896.	Total.	Amount received to 30th June, 1896.	Amount received during half-year ending 31st Dec., 1896.	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	280,000 0 0	...	280,000 0 0
					113,270 16 8	...	113,270 16 8
					Balance	...	85,029 4 0
				478,300 0 8			478,300 0 8
					BY RECEIPTS:		
					Shares (per Account No. 2)		
					Loans (per Account No. 3)		
					Balance		

No. V.—DETAIL OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DEC, 1896.

NIL.
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## No. VI.—RETURN OF HIRED WORKING STOCK.

	LOCOMOTIVE.		COACHING						MERCHANDISE AND MINERAL.			
	Engines	Tenders	First Class	Third Class	Composite	Horse Boxes	Carriage Trucks	Break Vans	Goods or Coal Wagons (open)	Goods Wagons (covered)	Cattle Wagons	Timber Trucks
Stock on the 30th June, 1896	7	6	4	12	2	3	2	6	31	50	50	4
Do. 31st Dec., 1896	7	6	4	12	2	3	2	6	31	50	50	4
Increase during the half-year	...	...	...	...	...	...	...	...	...	...	...	...
Decrease during the half-year	...	...	...	...	...	...	...	...	...	...	...	...

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

NIL.

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

Loan Capital authorised or created, but not yet received per Account No. III.	...	...	...	...	...	...	...	...	...	£	s.	d.
										62	3	4
Total	...	...	...	...	...	...	...	...	...	£62	3	4

No. IX.—REVENUE ACCOUNT.				Cr.
Dr.	EXPENDITURE.	Half-year ended Dec. 31, 1896.	RECEIPTS.	Half-year ended Dec. 31, 1896.
£		£ s. d.		£ s. d.
3,602	To Maintenance of Way, Works, and Stations { see Abstract A.	3,329 1 0	By Passengers ...	4,602 16 6
1,787	do. B.	1,797 11 7	Excess Fares, &c. ...	31 14 11
603	Carriage & Wagon Repairs do. C.	715 2 8	Parcels, Horses, Carriages, &c. ...	638 14 6
2,339	Traffic Expenses do. D.	2,327 8 4	Mails ...	95 0 0
564	General Charges do. E.	583 16 11	Merchandise & Minerals ...	3,838 5 8
138	Gatemen ...	137 19 4	Live Stock ...	1,200 15 0
9,033		8,890 19 10		
906	Hire Rolling Stock ...			
89	Rates and Taxes ...			
447	Rents, including Lismore Sta. 446 13 7			
—	Law Charges ...			
12	Mileage Wagons ...			
—	Compensation ...			
10,487		1,510 3 5	Transfer Fees ...	3 15 0
3,016	Less Received for Working Fermoy & Lismore Line ...	10,401 3 3	Rent, &c. ...	72 16 10
7,471		2,438 12 3	Mileage of Wagons ...	— —
2,948	Balance carried to Net Revenue Account	7,962 11 0		
£10,419		2521 7 5		
		£10,483 18 5		£10,483 18 5

No. X.—NET REVENUE ACCOUNT.				Cr.
Dr.		Half-year ended 31st Dec., 1896.	Half-year ended 31st Dec., 1896.	£ s. d.
£		£		
50,910	To Balance from last half-year's accounts	2,948	By Balance brought from Revenue Account No. IX.	2,525 14 9
1,880	„ Interest on Mortgage Loan ...	49,842	„ Balance ...	51,299 7 0
£52,790		£52,790		£52,825 1 9

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

NIL.

## No. XII.—ABSTRACTS.

Half year ended Dec. 31, 95	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 31st Dec., 1896.	
£		£ s. d.	£ s. d.
£167	Salaries, Office Expenses, and General Superintendence ... ..	173	4 6
1641	Maintenance and Renewal of Permanent Way :—Wages ... ..	1698	2 4
1780	Materials ... ..	1364	7 7
3588			3235 14 5
493	Repairs of Roads, Bridges, Signals & Works	505	16 9
215	Repairs of Stations and Buildings ...	161	16 8
4296			3903 7 10
669	Less received for Old Materials ...	547	18 4
26	„ „ „ Grass Rent ...	26	8 6
	MILES MAINTAINED :—Single, 58.		574 6 10
3601			3329 1 0
<b>B. LOCOMOTIVE POWER.</b>			
£		£ s. d.	£ s. d.
36	Salaries, Office Expenses, and General Superintendence ... ..	40	2 2
	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ... ..	603	6 7
581	Coal ... ..	587	2 1
618	Water ... ..	38	3 4
40	Oil, Tallow, and other stores ... ..	91	10 11
92			1360 5 1
1367	REPAIRS AND RENEWALS :—		
317	Wages ... ..	339	18 3
103	Materials ... ..	97	8 3
1787			437 6 6
			1797 11 7
<b>C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>			
£	CARRIAGES :—	£ s. d.	£ s. d.
29	Salaries, Office Expenses, and General Superintendence ... ..	31	13 5
184	Wages ... ..	167	7 11
85	Materials ... ..	84	2 5
298			283 3 9
	WAGONS :—		
	Salaries, Office Expenses, and General Superintendence ... ..	31	13 5
30	Wages ... ..	200	13 4
162	Materials ... ..	199	12 2
113			431 18 11
603			715 2 8

## No. XII.—ABSTRACTS—CONTINUED.

D. TRAFFIC EXPENSES.		
Half-year ended Dec. 31, 1895		Half-year ending Dec. 31, 1896.
£		£ s. d.
£1687	Salaries and Wages ... ..	1664 0 10
202	Water and General Stores ... ..	214 8 2
73	Printing, Stationery, and Tickets ... ..	75 15 8
136	Rent of Telegraphs ... ..	136 11 1
213	Cartage ... ..	213 6 4
15	Miscellaneous (including Travelling) Expenses ...	15 19 10
13	Clothing ... ..	7 11 5
£2339		£2,327 13 4
<b>E. GENERAL CHARGES.</b>		
£		£ s. d.
100	Directors ... ..	100 0 0
10	Auditors ... ..	12 2 0
223	Salaries—Secretary and Accountant ... ..	224 10 6
16	Office Expenses ... ..	11 18 2
17	Advertising, Printing, and Stationery ... ..	16 17 4
20	Travelling and Miscellaneous Expenses ... ..	30 0 0
80	Audit Office Expenses... ..	86 19 2
16	Arbitration Expenses... ..	20 12 6
38	Fire Insurance ... ..	38 6 6
43	Railway Clearing House Expenses ... ..	42 10 9
£563		£583 16 11



No. XIII.—GENERAL BALANCE SHEET.

Dr.	£ s. d.	Cr.
To Temporary Loans ... ..	52,000 0 0	
„ Sundry Outstanding Accounts ... ..	120,638 0 7	85,029 4 0
„ Amount due Clearing House ... ..	387 19 9	51,299 7 0
		4,349 0 9
		551 8 0
		107 10 0
		26,914 2 6
		4,775 8 1
	£173,026 0 4	£173,026 0 4

No. XIV.—MILEAGE STATEMENT.

		Half-year ending 31st Dec., 1896.					
		Miles Authorized.		Miles Constructed.		Miles to be Constructed.	
Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
42	71	42	71	—	—	42	71
15	21	15	21	—	—	15	21
58	12	58	12	—	—	58	12

No. XV.—STATEMENT OF TRAIN MILEAGE.

HALF-YEAR ENDING 31ST DEC., 1895.		HALF-YEAR ENDING 31ST DEC., 1896.	
W. D. & L. RAILWAY.	Line Worked by W. D. & L. Ry.	W. D. & L. RAILWAY.	Line Worked by W. D. & L. Ry.
Miles.	Miles.	Miles.	Miles.
35,399½	18,040½	35,983½	18,284½
10,149½	2,792½	9,688½	2,670½
45,549¼	20,833½	45,672¼	20,955½
	TOTAL.		TOTAL.
	Miles.		Miles.
	53,440		54,268½
	12,942¼		12,359¼
	66,382¼		66,627¾

W. G. D. GOFF, 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, 24th March, 1897.

JAMES OTWAY, ENGINEER.

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

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

Waterford, 24th March, 1897.

JAMES OTWAY, ENGINEER.

AUDITORS' CERTIFICATE.

We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvan, and Lismore Railway Company, for the Half-year ending the 31st Dec., 1896, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY,  
JOHN ALLINGHAM, JUNR. } AUDITORS.

Waterford, 24th March, 1897.

Waterford, Limerick and Western  
Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 31st DECEMBER, 1896,

TO BE SUBMITTED AT THE

103rd Half-Yearly Meeting

OF

THE PROPRIETORS,

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

SATURDAY, THE 20th DAY OF FEBRUARY,

1897.

**Directors :**

PERCY B. BERNARD, ESQ., D.L., *Chairman.*

Sir FRANCIS WILLIAM BRADY, Bart., *Deputy Chairman.*

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.

MARTIN F. MAHONY, ESQ.,

JOHN N. WHITE, ESQ., J.P.

WATERFORD, LIMERICK AND WESTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the 103rd 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 SATURDAY, the 20th day of FEBRUARY, 1897, 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 SATURDAY, the 6th proximo, inclusive, until after the conclusion of the said Meeting.

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus,  
28th January, 1897.

**Waterford, Limerick & Western  
Railway.**

**DIRECTORS' REPORT**

*For the Half-year ending 31st December, 1896.*

The following tabulated statement shows the Traffic Receipts of the Company, exclusive of the worked lines and the lines between Claremorris and Collooney, for the half-year ended 31st December, 1896, as contrasted with the corresponding period of the preceding year :—

Description.	Half Year December, 1896.	Half Year December, 1895.	Increase in 1896.	Decrease in 1896.
Passengers—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1st Class Single.....	1088 2 8	1209 14 1	—	121 11 5
2nd „ .....	2110 10 10	2373 9 10	—	262 19 0
3rd „ .....	9030 16 0	9451 14 1	—	420 18 1
1st Class Return.....	1392 18 9	1603 6 6	—	210 7 9
2nd „ .....	3632 12 10	3714 11 7	—	81 18 9
3rd „ .....	13028 15 4	13584 14 3	—	555 18 11
Periodical Tickets .....	531 3 0	488 15 7	42 7 5	—
Sundries .....	505 4 4	323 15 8	181 8 8	—
Total.....	31320 3 9	32750 1 7	—	1429 17 10
Parcels and Miscellaneous...	5666 7 7	6011 0 5	—	344 12 10
Mails .....	4918 16 3	4818 15 0	100 1 3	—
Goods .....	33514 10 0	31574 13 6	1939 16 6	—
Minerals .....	6260 15 10	6053 8 5	207 7 5	—
Live Stock .....	11011 7 1	11945 11 9	—	934 4 8
Total Traffic Receipts. £	92692 0 6	93153 10 8	—	461 10 2

The receipts arising on the lines between Claremorris and Collooney are not included in the foregoing statement, so as to preserve a correct comparison. The lines having been opened on the 1st October, 1895, only three months' receipts were obtained

in the half-year ending December, 1895, compared with six months' receipts in the half-year now closed.

Five miles, 428 yards of the permanent way were re-laid with steel rails and creosoted sleepers during the past half-year, and the cost charged to revenue. The length of the line owned by the Company now laid in steel represents  $97\frac{1}{2}$  per cent., leaving less than seven miles to be re-laid.

In the Locomotive, Carriage and Wagon Department the renewals have received careful attention. Four engines received extensive repairs, two passenger brake vans were built, and 17 covered wagons and one open coal wagon re-constructed, and the cost charged to revenue. Thirty coal wagons were built in our workshops; and six carriages and one 20-ton travelling crane were purchased under contracts, and, being additions to stock, the cost has been charged to capital account. The additions to the carriage and wagon shops at Limerick have been completed.

The capital expenditure amounted to £12,495, the details of which are shewn in statement No. 5 annexed.

Lines of railway are being projected—one to connect Waterford with the Dublin, Wicklow and Wexford Company at New Ross, and another to connect Waterford with Rosslare Harbour. Your Directors consider the line connecting Waterford with New Ross, promoted by the Dublin, Wicklow and Wexford Company, likely to be of advantage to your Company. The necessary steps will be taken in Parliament to protect your interests as to both lines as occasion may require. A Wharnccliffe meeting, to approve the permissive clauses of the Bill promoted by the Dublin, Wicklow and Wexford Company, will be held, of which due notice will be given.

The interest paid upon the Debenture Stock amounted to £19,649 17s. 11d., and the balance available for Dividend is £20,655 17s. 1d. The dividends upon the Preference Stocks and Shares will absorb £19,166 13s. 4d., leaving a balance of £1,489 3s. 9d. to be carried forward to the current half year.

The Directors who retire by rotation are Messrs. Bernard, Burke, McMahon and Murphy, and, being eligible, they offer themselves for re-election.

Mr. Anthony Cadogan is the auditor, who retires by rotation, and he offers himself for re-election.

By Order,

PERCY B. BERNARD, *Chairman.*

JOHN J. MURPHY, *Secretary.*

*Board Room,*

*Waterford, 5th February, 1897.*

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 Thursday, the 18th inst.

## COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS

THE WATERFORD, LIMERICK & WESTERN RAILWAY COMPANY'S SYSTEM (LINES OWNED & LEASED)  
FROM 1ST JANUARY, 1886.

Half-year ending	Miles Worked on 30th June.	Receipts.	Half-year ending	Miles Worked 31st Dec.	Receipts.	Year ending	Receipts.
30th June, 1886 ...	272	£ 84,654	31st Dec., 1886. ...	272	£ 100,485	31st Dec., 1886 ...	£ 185,139
" " 1887 ...	272	89,080	" " 1887 ...	280*	102,904	" " 1887 ...	191,984
" " 1888 ...	280	89,254	" " 1888 ..	280	103,368	" " 1888 ...	192,622
" " 1889 ...	280	94,762	" " 1889 ...	280	108,246	" " 1889 ...	203,008
" " 1890 ...	280	98,535	" " 1890 ...	280	114,108	" " 1890 ..	212,643
" " 1891 ...	280	98,852	" " 1891 ..	280	107,753	" " 1891 ...	206,605
" " 1892 ...	280	92,835	" " 1892 ...	280	104,107	" " 1892 ...	196,942
" " 1893 ...	280	94,141	" " 1893 ...	280	104,829	" " 1893 ...	198,970
" " 1894 ...	297 +	107,191	" " 1894 ...	297	112,693	" " 1894 ...	219,884
" " 1895 ...	297	108,906	" " 1895 ...	350‡ §	114,934	" " 1895 ...	223,840
" " 1896 ...	350‡	116,912	" " 1896 ...	350‡	118,206	" " 1896 ...	235,118

\* Tralee and Fenit Line (8 miles) opened 5th July, 1887.

+ Tuam and Claremorris Line (17 miles) opened 30th April, 1894; also receipts under Great Western agreement included in traffic receipts instead of Special Entry in Revenue a/c, No. X.

§ Claremorris and Collooney Lines (47 miles) and running powers into Sligo, from 1st October, 1895.

## STATEMENT OF ACCOUNTS

TO 31st DECEMBER, 1896.

# WATERFORD, LIMERICK AND WESTERN RAILWAY COMPANY.

## STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31st DEC., 1896.

No. I.—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
Waterford and Limerick Railway Act, 1845	£ 750,000	£ 250,000	£ 1,000,000	£ 839,962½	£ 297,500	£ 1,137,462½	£ 37½	£ ...	£ 37½
" " " " 1847	...	17,500	17,500	59,000	16,600	66,600	...	...	...
" " " " 1850	...	39,000	120,000	23,000	7,000	30,000	...	...	...
" " " " 1853	...	...	...	12,000	...	12,000	...	...	...
" " " " 1855	...	...	...	...	...	...	...	...	...
Waterford and Limerick " " 1860	840,000	297,500	1,137,500	35,000	7,000	42,000	...	...	...
" " " " 1862	50,000	16,600	66,600	50,000	16,600	66,600	...	...	...
" " " " 1863	23,000	7,000	30,000	69,280	34,000	103,280	...	...	...
Waterford and Limerick, Limerick and Foyines, and Rathkeale and Newcastle Junction Railway Act 1864	35,000	7,000	42,000	274,250	184,900	459,150	...	...	...
Waterford and Limerick " " 1872	69,280	34,000	103,280	25,000	...	25,000	...	...	...
Waterford & Limerick Railway Act 1873	274,250	184,900	459,150	50,000	...	50,000	...	...	...
Limerick and Kerry " " 1873	25,000	...	25,000	100,000	33,000	133,000	...	...	...
Southern " " 1873	50,000	...	50,000	75,000	25,000	100,000	...	...	...
Waterford and Limerick " " 1878	100,000	33,000	133,000	...	...	...	...	...	...
Waterford and Limerick " " 1883	75,000	25,000	100,000	...	...	...	...	...	...
Board of Trade Certificates under Regulation of Railways Act, 1889	...	38,431	38,431	...	...	...	...	...	...
Waterford and Limerick Railway Act, 1893	...	289,000	289,000	...	...	...	...	...	...
" " " " 1895	...	...	...	...	...	...	...	...	...
Nominal addition to Capital on Consolidation of Stock and Shares	£ 1,603,530	£ 949,031	£ 2,552,561	£ 1,603,492½	£ 949,031	£ 2,552,523½	£ 37½	£ ...	£ 37½
Total	£ 1,673,328½	£ 949,031	£ 2,622,359½	£ 1,673,291	£ 949,031	£ 2,622,322	£ 37½	£ ...	£ 37½

No. IA.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY FOR COLLOONEY AND CLAREMORRIS LINES.

	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares	Government Grant	Total	Shares	Government Grant received	Total	Shares	Government Grant	Total
1 The Waterford and Limerick (Collooney and Swineford) Railway Order, 1892	£ 80,000	£ 91,000	£ 171,000	£ 80,000	£ 91,000	£ 171,000	...	...	...
2 Waterford and Limerick (Claremorris to Swineford) Railway Order, 1892	40,000	59,000	99,000	39,580	59,000	98,580	420	...	420
Total	£ 120,000	£ 150,000	£ 270,000	119,580	150,000	269,580	420	...	420

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

DESCRIPTION.	Amount Created.		Amount Received.		Nominal Additions on Consolidations.		Total.		Amount Unissued.	
	£	s	£	s	£	s	£	s	£	s
Ordinary £50 Shares	...	...	598,450	...	...	...	...	...	...	...
" " " " £12½ "	...	...	662½	...	...	...	...	...	...	...
4 per cent. Consolidated Preference Stock, 1873 Act	710,426	...	662,060½	...	42,565½	...	704,626	5,800	...	...
5½ per cent. Preference £25 Shares	28,275	...	28,275	...	...	...	28,275	...	...	...
5 per cent. " " £25 "	8,450	...	7,675	...	...	...	7,675	...	...	...
3½ per cent. Perpetual Preferential Stock	327,033	...	275,005	...	27,233	...	302,238	...	...	...
Total	£ 1,673,296½	...	1,570,565½	...	69,798½	...	1,640,364	...	32,932½	...

No. IIa.—STATEMENT OF SHARE CAPITAL CREATED FOR COLLOONEY AND CLAREMORRIS LINES, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION	Amount Created	Amount received	Amount Unissued
4 per cent. £10, Baronial Guaranteed Shares, Co. Sligo	£ 80,000	£ 80,000	£
4 per cent. " " " Co. Mayo	39,580	39,580	...
Total,	£ 119,580	119,580	...

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 4½ per cent.	At 4½ per cent.	
Existing at 30th June, 1896	£ 508,240	£ 41,150	£ 10,000	£ 372,974	£ 932,364 0 0
Existing at 31st December, 1896	508,240	41,150	10,000	372,974	932,364 0 0
Increase	...	...	...	...	...
Decrease	...	...	...	...	...
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. I.	...	...	...	...	£ 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, 1896	...	...	...	...	£ 16,667 0 0

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

TO EXPENDITURE:	Amount Expended to 30th June, 1896	Amount Expended during Half-year 31st Dec., 1896	Total Expended to 31st Dec., 1896	BY RECEIPTS:	Amount Received to 30th June, 1896	Amount Received during Half-year 31st Dec., 1896	Total Received to 31st Dec., 1896
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic (No. V.)	2,120,796 16 2	5,696 18 6	2,126,493 14 8	Shares and Stock, per A/c No. II.	1,521,369 0 0	0 49,196 10 0	1,570,565 10 0
Working Stock (No. V.)	296,214 10 3	6,798 7 11	303,012 18 2	Debenture Stock, per A/c No. III.	932,364 0 0	...	932,364 0 0
Subscriptions to other Railways, &c. (No. V.)	115,894 8 7	...	115,894 8 7	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c.	9,230 4 7	153 13 6	9,383 18 1
	2,532,905 15 0	12,495 6 5	2,545,401 1 5	Government Grant	2,462,963 4 7	49,350 3 6	2,512,313 8 1
Collooney & Claremorris Lines	268,120 8 10	3,322 4 4	271,442 13 2	Baronial Shares, per Account, No. IIA.	150,000 0 0	...	150,000 0 0
	268,120 8 10	3,322 4 4	271,442 13 2	Premium on Baronial Shares	119,580 0 0	...	119,580 0 0
	2,801,026 3 10	15,817 10 9	2,816,843 14 7	Balance	7,356 5 0	...	7,356 5 0
					276,936 5 0	...	276,936 5 0
					...	...	27,594 1 6
					...	...	2,816,843 14 7

Dr.

Cr.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DEC., 1896.

LINES OPEN FOR TRAFFIC :—	£ s. d.			£ s. d.		
	£	s.	d.	£	s.	d.
Board of Trade requirements—Interlocking and Block Working	...	...	...	61	12	7
Sundry Works at Limerick, Tuam and Tralee	...	...	...	305	3	10
Expenses, <i>re</i> Purchase of Lands	...	...	...	41	9	6
Arbitrators' Fees and Costs, Re-Works, Tuam and Claremorris Line	...	...	...	20	16	4
Additional Locomotive Works, Limerick ...	...	...	...	2,995	12	2
New Station-house and Works, Tubber	...	...	...	381	3	8
Half-cost of putting Iron Top on Bridge Main Line	...	...	...	800	0	0
Houses, Newrath Road	...	...	...	49	7	6
New 20-ton Crane for Locomotive Department	...	...	...	950	7	7
Conversion and Consolidation of Shares and Stock	...	...	...	306	5	0
Station Equipment	...	...	...	35	0	4
<i>Credit</i> —Waterford Extension—Hulk Sold	...	...	...	5,946	18	6
<b>WORKING STOCK :—</b>				230	0	0
Additional Carriages, Wagons, &c.	...	...	...	6,138	6	9
Board of Trade Requirements—Vacuum Automatic Brakes	...	...	...	150	1	2
Electric Lighting of Carriages	...	...	...	510	0	0
Expenditure for the Half-year—See Account, No. IV.	...	...	...	...	...	...
				5,696	18	6

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.								MERCHANDISE AND MINERAL.									
	Engines.	Tenders.	First Class.	Third Class.	Composite.	Horse Boxes.	Carriage Trucks.	Passenger Brake Vans.	Goods Brake Vans.	Accident Brake Pilot Van.	Total.	Goods or Coal Wagons (Open).	Goods Wagons (Covered).	Cattle Wagons.	Timber Trucks.	Permanent Way Wagons.	Locomotive Coal Wagons.	Travelling Cranes.	Stores Van.	Total.
Stock on the 30th June, 1896	54	41	3	52	37	16	7	22	24	24	1	232	712	168	32	25	43	1	1	1,214
" " 31st Dec., 1896	54	41	2	57	39	16	7	22	24	1	168	262	712	168	32	25	43	2	1	1,245
Increase during the half-year	...	...	...	5	2	...	...	...	...	...	6	30	...	...	...	...	...	1	...	31
Decrease during the half-year	...	...	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...



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

	FURTHER EXPENDITURE.		
	During the Half-year ending 30th June, 1897.	In subsequent Half Years.	Total.
<b>LINES OPEN FOR TRAFFIC :—</b>	£	£	£
Cattle Pens, Signal and Gate Houses, &c.	251	507	758
Fergus Bridge (Ennis Line)	159	...	159
Robertstown Viaduct	100	...	100
Tipperary Yard Works	...	676	676
Houses on Newrath Road	135	...	135
Sundry Plant for Locomotive Department	...	897	897
Caber Yard Alterations	741	...	741
Board of Trade requirements—Interlocking and Block Working	1,508	...	1,508
Works at Limerick	113	...	113
Works at Tuam	199	...	199
Works at Foynes	192	...	192
Works at Ennis	1,000	...	1,000
Additional Works, Locomotive Department, Limerick	342	...	342
Fireproof Room at Waterford	17	...	17
Lavatory Accommodation, Limerick	260	...	260
New Carriage Shed, Tralee	31	...	31
Telegraphs, Battery Houses, &c., Tuam and Claremorris Line	300	...	300
Coal Stage Depot and Equipment, Limerick	456	...	456
Half Cost of Passenger Footbridge, Birdhill	125	...	125
Improvement of Gradients, Athenry and Ennis Section	1,520	...	1,520
<b>LINES IN COURSE OF CONSTRUCTION :—</b>			
Collooney and Claremorris Lines	Not	Ascer	tained
<b>WORKING STOCK :—</b>			
Additional Engines, Carriages, Wagons and Horse Boxes	15,585	1,766	17,351
Board of Trade requirements—Vacuum Automatic Brakes	100	...	100
<b>Total Estimated further Expenditure of Capital</b>	£ 23,134	3,846	26,980

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. ...	32,970	0	0
„ „ ditto „ „ Nos. IA. and IIA.	420	0	0
Loan Capital „ „ „ Nos. I. and III.	16,667	0	0
<b>Less—Balance at Capital Account, per Account No. IV.</b>	50,057	0	0
<b>Total</b>	27,594	1	6
<b>Total</b>	22,462	18	6

Dr.

## No. IX.—REVENUE ACCOUNT.

Half-year ended 31st Dec., 1895.	EXPENDITURE.	Current Half-year ending 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	Receipts.	Current Half-year ending 31st Dec., 1896.
£	To—	£ s. d.	£	£ s. d.	£ s. d.
18,787	Maintenance of Way, Works and Stations } see Abstract A.	18,784 14 7	33,535	By Passengers ...	32,795 15 8
827	Gatemen at Level Crossings, ...	839 8 9	491	Periodical Tickets ...	543 12 3
16,300	Locomotive Power, see Abstract B.	16,830 14 8	6,096	Parcels, &c. ...	5,860 4 0
5,543	Carriage and Wagon } Repairs	5,776 13 1	4,819	Mails ...	4,918 16 3
19,590	do. C.	20,795 15 4	44,941		44,127 8 2
3,497	Traffic Expenses do. D.	4,168 17 9	32,652	Merchandise	35,561 3 1
64,544	General Charges do. E.	67,196 4 2	6,091	Minerals ...	6,337 13 7
442	Law Charges ... £432 17 4		12,252	Live Stock ...	11,466 4 6
329	Compensation, Losses		95,936		53,365 1 2
3	Do. Personal Injuries		616	Rents, &c., per	97,492 9 4
2,757	Rates and Taxes ...	839 13 6	948	Waterford & Central Ireland Co. ...	616 11 2
68,075	Less—	2,269 9 10	1,46	Great Southern and Western Co. ...	947 17 4
9,952	Received for Working other Lines ...	70,395 7 6	97,646	West Clare Co. ...	145 10 0
58,123	Balance carried to Net Revenue Account	11,370 9 1	292	Mileage and Demurrage	88 0 9
40,265	... ..	58,934 18 5	450	Rents and Transfer Fees	432 18 7
98,388	... ..	99,723 7 2	£98,388		£99,723 7 2

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Dr.

## No. X.—NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st Dec., 1895.	Dr.	Current Half-year ending 31st Dec., 1896.	Half-year ended 31st Dec., 1895.	Cr.	Current Half-year ending 31st Dec., 1896.
£	£ s. d.	£	£ s. d.	£ s. d.	£ s. d.
19,650	To Interest on Debenture Stock ...	19,649 17 11		By Balance brought from last Half-year's Account ...	1,221 3 1
...	" Interest on Temporary Loans ...	632 16 11		Balance from Revenue Account, No. IX. ...	40,788 8 9
170	" Interest on Banking Balances ...	117 15 0		Dividends on Company's Shares: Subscription to Line purchased ...	155 10 3
762	" Income Tax Balance ...	690 6 3		Great Western Company—Moisty of Interest on Subscription to Southern Railway Co. ...	604 3 4
...	" General Interest ...	26 17 10		General Interest ...	—
20,582	" Baronial Guaranteed Shares—Dividends payable to 31st Oct.—Collooney to Swineford ...	21,117 13 11		Baronial Guaranteed Shares—Amounts receivable from Grand Juries:—	1,004 5 7
132	Claremorris to Swineford ...	1,600 0 0		County Sligo ...	391 12 0
78	...	791 12 0		County Mayo ...	—
20,792	...	23,509 5 11			£ 44,165 3 0
21,112	" Balance available for Dividend ...	20,655 17 1			
41,904	...	44,165 3 0	41,904		

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

Half-year ended 31st Dec., 1895.	Current Half-year ending 31st Dec., 1896.
£ 21,111	£ s. d. 20,055 17 1
6,201	13,610 14 4
7,349	751 12 10
140	185 9 7
775	4,488 10 7
185	130 6 0
100	19,166 13 4
1,705	1,489 3 9
3,784	...
20,239	1,489 3 9
872	...
...	...
872	...

Balance available for Dividend, as per Account No. X.  
 4 per cent. Consolidated Preference Stock, } £704,626 (Less Income Tax)  
 Interest on 4½% Stock Consolidated with 4 per cent. }  
 5 per cent. Preference Shares ... 1872 Act }  
 5½ " " " " " " " " " " " " " " } £28,275  
 5 " " " " " " " " " " " " " " } 7,675  
 3½ " " " " " " " " " " " " " " } 302,238  
 Interest on Preference Shares Redeemed

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., 1895.	A. MAINTENANCE OF WAY, WORKS, &c.	Current Half-year ending 31st Dec., 1896.
£ 632	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 767 15 11
8,062	Maintenance and Renewal of Permanent Way:—	£ s. d. 8,574 14 7
7,598	Wages ... ..	6,521 17 7
16,292	Materials ... ..	15,864 8 1
2,157	Less—Old Materials ... ..	2,746 7 8
14,135	Repairs of Roads, Bridges, Signals, and Works	13,118 0 5
2,555	Repairs of Stations and Buildings ... ..	3,410 10 6
807	Ballasting ... ..	911 15 1
1,312	Less—Received for Grass Rents ... ..	1,432 6 10
18,809	MILES MAINTAINED:— M. F. C.	18,872 12 10
22	Double ... .. 32 2 0	87 18 3
	Single ... .. 310 1 9½	
	342 3 9½	
18,787		£ 18,784 14 7
	B. LOCOMOTIVE POWER.	
£ 197	Salaries, Office Expenses, and Gen. Superintendence	£ s. d. 214 1 7
4,194	RUNNING EXPENSES:—	
6,082	Wages connected with the Working of Locomotive Engines ... ..	4,464 7 8
370	Coal and Coke ... ..	5,942 4 5
562	Gas and Water ... ..	420 5 1
	Oil, Tallow, and other Stores ... ..	691 4 3
11,405	REPAIRS AND RENEWALS:—	11,732 3 0
3,010	Wages ... ..	2,966 2 3
1,691	Materials ... ..	1,164 6 9
	New Engines—Proportion ... ..	795 16 8
16,106	Repairs of Workshops, Sheds, &c. ... ..	4,926 5 8
194		172 6 0
16,300		£ 16,830 14 8
	C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
£ 98	CARRIAGES:—	£ s. d. 107 0 9
1,082	Salaries, Office Expenses, and Gen. Superintendence	1,064 9 10
1,410	Wages ... ..	1,857 13 9
2,590	Materials ... ..	3,029 4 4
98	WAGONS:—	
1,587	Salaries, Office Expenses, and Gen. Superintendence	107 0 9
1,268	Wages ... ..	1,554 11 0
	Materials ... ..	1,085 17 0
		2,747 8 9
5,543		£ 5,776 13 1

D.		TRAFFIC EXPENSES.		
Half-year ended 31st Dec., 1893.		Current Half-year ending 31st Dec., 1896.		
£		£	s.	d.
11,981	Salaries and Wages, &c. ....	12,558	17	0
2,281	Fuel, Light, Water, and General Stores ...	2,428	14	10
134	Clothing ... ..	272	4	9
1,244	Printing, Stationery, and Tickets ... ..	1,333	2	10
104	Horses, Harness, Vans, Provender, &c. ...	127	2	1
18	Wagon Covers, Ropes, &c. ... ..	76	9	1
897	Joint Station Expenses ... ..	1,303	6	4
590	Miscellaneous Expenses ... ..	574	7	8
254	Bridge Tolls, Numbermen, &c. ... ..	238	9	11
735	Steam Tug and Boats ... ..	476	6	4
1,353	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford ... ..	1,406	14	6
19,591		£ 20,795	15	4

E.		GENERAL CHARGES.		
£		£	s.	d.
500	Directors ... ..	500	0	0
25	Auditors ... ..	25	0	0
832	Salaries of Secretary, Accountant, and Clerks ...	951	5	10
161	Office Expenses, do. do. ... ..	159	8	2
56	Advertising ... ..	53	5	7
64	Fire Insurance ... ..	70	19	8
205	Telegraph Expenses ... ..	468	8	2
495	Railway Clearing House Expenses ... ..	664	19	1
506	Audit Office Expenses ... ..	590	7	3
199	Stores Department ... ..	221	4	11
427	Miscellaneous Expenses ... ..	371	5	0
27	Fidelity Insurance Fund ... ..	31	0	0
...	Arbitrators', &c., Fees, <i>re</i> Collooney Lines ...	61	14	1
3,497		£ 4,168	17	9

Dr.		Cr.	
No. XIII.—GENERAL BALANCE SHEET.		No. XIII.—GENERAL BALANCE SHEET.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X. ... ..	20,655 17 1	By Capital Account, Balance at Debit thereof, as per Account No. IV. ... ..	27,594 1 6
„ Unpaid Dividends and Interest ... ..	2,045 2 10	„ Cash at Bankers ... ..	5,811 8 5
„ Interest on Debenture Stock payable ... ..	18,994 18 0	„ Shares Investment ... ..	23,350 0 0
„ Debts due to other Companies ... ..	7,356 5 3	„ Waterford and Central Ireland Railway Debenture Stock ... ..	1,125 0 0
„ Amount due to Clearing House ... ..	1,992 2 7	„ General Stores—Stock of Materials on hand ... ..	20,623 18 10
„ Sundry Outstanding Accounts ... ..	25,566 17 6	„ Traffic Accounts due to the Company ... ..	5,585 6 11
„ Fidelity Insurance Fund ... ..	1,908 19 11	„ Amounts due by other Companies ... ..	7,464 1 10
„ Company's Friendly Society as its Treasurer ... ..	163 0 7	„ Amount due by Post Office ... ..	2,793 12 0
„ Temporary Loan <i>re</i> Shares Redemption ... ..	17,750 0 0	„ Sundry Outstanding Accounts ... ..	3,737 5 4
„ Dividends on Baronial Guaranteed Shares ... ..	4,157 5 6	„ Baronial Guaranteed Shares—Amount receivable from the Grand Juries ... ..	2,505 14 5
Total, £	100,590 9 3	Total, £	100,590 9 3

No. XIV.—MILEAGE STATEMENT.

Half-Year ended 31st Dec., 1895.	Miles authorized.			Half-year ending 31st Dec., 1896.			Miles worked by Engines.
	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	M. F. C.	
240 2 1	240 2 1	240 2 1	240 2 1	240 2 1	240 2 1	240 2 1	240 2 1
102 1 8½	102 1 8½	102 1 8½	102 1 8½	102 1 8½	102 1 8½	102 1 8½	102 1 8½
342 3 9½	342 3 9½	342 3 9½	342 3 9½	342 3 9½	342 3 9½	342 3 9½	342 3 9½
8 0 2	8 0 2	8 0 2	8 0 2	8 0 2	8 0 2	8 0 2	8 0 2
350 4 1½	350 4 1½	350 4 1½	350 4 1½	350 4 1½	350 4 1½	350 4 1½	350 4 1½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st Dec., 1895.	Half-Year ending 31st Dec., 1896.		Total.
	W. & L. Line.	Other Lines Worked.	
273,213	127,464	400,677	Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock ... Goods, Cattle, and Mineral Trains ... Total
102,878	35,028	137,906	
376,091	162,492	538,583	

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, 15th January, 1897.  
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 Engines of the Steam Tugs, have, during the past Half-year, been maintained in good working Order and Repair.

JOHN G. ROBINSON,

*Locomotive Superintendent.*

Date, 21st January, 1897.  
Limerick.

AUDITORS' CERTIFICATE.

WE, the Auditors of the WATERFORD, LIMERICK & WESTERN RAILWAY CO., hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ending 31st Dec., 1896, 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 £20,655 : 17 : 1 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.

ANTHONY CADOGAN, } *Auditors.*  
R. MACBETH,

WATERFORD,  
10th February, 1897.

Waterford, Limerick and Western  
Railway.

NOTICE TO SHAREHOLDERS AND STOCKHOLDERS.

Any Proprietor holding in his own right not less than £250 of Ordinary Shares or of Preference Shares or Stock (except Baronial Guaranteed Shares) 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 Saturday, the 13th 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.

REPORT OF DIRECTORS  
AND  
*Statement of Accounts*

FOR  
Half-year ended 31st DECEMBER, 1896,

TO BE  
SUBMITTED TO THE PROPRIETORS

AT THE  
**88th 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*

*11th of March, 1897.*

## Directors.

CORNELIUS MORLEY, Esq., D.L., CHAIRMAN.

CHARLES E. DENNY, Esq., VICE-CHAIRMAN.

JOHN N. WHITE, Esq., J.P.

W. G. D. GOFF, Esq., J.P.

WILLIAM GALLWEY, Esq., J.P.

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NOTICE IS HEREBY GIVEN that the next Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on THURSDAY, the 11th March, 1897, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1896, and of transacting the general business of the Company.

The Transfer Books will be closed from the 26th February until the 11th prox., inclusive.

ARTHUR PROSSOR,

*Secretary.*

*Office, The Terminus,*

*Waterford, February 26th, 1897.*

## DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ended the 31st December, 1896, certified by the Company's Auditors, together with the usual Comparative Table of Traffic, setting forth the details of the earnings of your line:—

### Comparative Statement of Traffic.

|                              | Dec. 31st, 1896. |      |      | Dec. 31st, 1895. |      |       | Increase. |     |     | Decrease. |       |      |
|------------------------------|------------------|------|------|------------------|------|-------|-----------|-----|-----|-----------|-------|------|
|                              | £                | s.   | d.   | £                | s.   | d.    | £         | s.  | d.  | £         | s.    | d.   |
| First Class Passengers ..    | 5098½            | 234  | 18 6 | 6846½            | 342  | 6 6   | 1148      | 57  | 8 0 |           |       |      |
| Third ..                     | 10543            | 351  | 8 8  | 11814½           | 393  | 16 4  | 1271½     | 42  | 7 8 |           |       |      |
| First " Return ..            | 21634½           | 1234 | 4 2  | 24914½           | 1508 | 5 3   | 3280      | 224 | 1 1 |           |       |      |
| Third ..                     | 37915½           | 1442 | 18 8 | 41289            | 1510 | 0 5   | 3373½     | 67  | 1 9 |           |       |      |
| Bathing Tickets ..           | 1071             | 29   | 1 2  | 810              | 23   | 14 10 | 261       | 5   | 6 4 |           |       |      |
| School ..                    |                  | 38   | 17 6 |                  | 38   | 1 6   |           |     |     |           |       |      |
| Season ..                    |                  | 231  | 16 0 |                  | 271  | 3 0   |           |     |     | 39        | 7 0   |      |
| Parcels, Dogs & Excess Fares |                  | 138  | 5 7  |                  | 147  | 10 6  |           |     |     | 9         | 4 11  |      |
| Goods ..                     |                  | 186  | 8 4  |                  | 232  | 8 2   |           |     |     | 45        | 19 10 |      |
| Mails ..                     |                  | 15   | 0 0  |                  | 15   | 0 0   |           |     |     |           |       |      |
|                              | 76862½           | 4002 | 18 7 | 85674½           | 4482 | 6 6   | 261       | 6   | 2 4 | 9073      | 485   | 10 3 |

The Receipts show a decrease of £479 7s. 11d., distributed over nearly every description of traffic, which your Directors attribute principally to the very inclement weather during the month of September, when large numbers of tourists and visitors who usually come to Tramore in that month were deterred from doing so.

The Expenditure for the Half-year has been £1,948 13s. 3d., against £2,169 18s. 6d., showing a saving of £221 5s. 3d.

The increased outlay in the Locomotive Department, due to another of your engines being re built, making the third which has been entirely remodelled and supplied with a new boiler during the past 4 years, will now cease, and the expenditure in this department be correspondingly light for some years to come.

The Permanent Way and Plant have been maintained in a thorough state of efficiency.

The Net Revenue Account shows a balance available for Dividend (after providing for Interest on Loans and all outstanding accounts) of £2,365 11s. 1d., 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 ..                  | 195 11 1   |
|                                               | £2365 11 1 |

The retiring directors are C. Morley, Esq., and John N. White, Esq., and the retiring Auditor is H. J. Forde, 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, 1896.

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

| ACTS OF PARLIAMENT.                                  | CAPITAL AUTHORIZED. |        |        | CAPITAL CREATED. |
|------------------------------------------------------|---------------------|--------|--------|------------------|
|                                                      | SHARES.             | LOANS. | TOTAL. |                  |
|                                                      | £                   | s.     | d.     | £                |
| Waterford and Tramore Railway Act, 1851 ..           | 48,000              | 0      | 0      | 64,000           |
| Waterford and Tramore Railway Amendment Act, 1857 .. | 10,000              | 0      | 0      | 13,350           |
|                                                      | 58,000              | 0      | 0      | 77,350           |
|                                                      |                     |        |        | All.             |

### 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 4 per cent. |       | TOTAL. |       |
|------------------------------------------------------------------------|----------------|-------|--------|-------|
|                                                                        | £              | s. d. | £      | s. d. |
| Existing at 30th June, 1896                                            | ...            | ...   | 17,350 | 0 0   |
| Existing at 31st December, 1896                                        | ...            | ...   | 16,350 | 0 0   |
| Decrease                                                               | ...            | ...   |        |       |
| Increase                                                               | ...            | ...   | 1,000  | 0 0   |
| Total amount authorized to be raised by Loans, as per Statement No. I. | ...            | ...   | ...    | ...   |
| Total amount raised by Loans, as above                                 | ...            | ...   | ...    | ...   |
| Balance                                                                | ...            | ...   | 3,000  | 0 0   |

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

| EXPENDITURE.                                        | £ s. d. |       | RECEIPTS.                      | £ s. d.                        |     |
|-----------------------------------------------------|---------|-------|--------------------------------|--------------------------------|-----|
|                                                     | £       | s. d. |                                | By Shares, per Account No. II. | £   |
| 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   | By Loans, per Account No. III. | 16,350                         | 0 0 |
| Land Purchase and Compensation                      | 5,985   | 5 10  | Balance                        | 3,000                          | 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, 1896.

|         |
|---------|
| N I L . |
|---------|

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DECEMBER 31st, 1896.

|                                  | Locomotive.   |              |              | COACHING.                  |      |               | MERCHANDISE.    |  |
|----------------------------------|---------------|--------------|--------------|----------------------------|------|---------------|-----------------|--|
|                                  | Tank Engines. | First Class. | Third Class. | Composite Brake Carriages. | Van. | Goods Wagons. | Ballast Wagons. |  |
| Stock on the 30th June, 1896     | 4             | 7            | 8            | 2                          | 1    | 8             | 2               |  |
| Stock on the 31st December, 1896 | 4             | 7            | 8            | 2                          | 1    | 8             | 2               |  |
| Increase during half-year        | ...           | ...          | ...          | ...                        | ...  | ...           | ...             |  |
| Decrease                         | ...           | ...          | ...          | ...                        | ...  | ...           | ...             |  |

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

|         |
|---------|
| N I L . |
|---------|

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. | ... | ... | 3,000 | 0 0 |
| Less Balance at Debit of Capital Account, as per Account No. IV.      | ... | ... | 3,000 | 0 0 |
| Total                                                                 | ... | ... | ...   | ... |



No. XII.—ABSTRACTS.

| Half-year ended Dec. 31st, 1895. | A.—MAINTENANCE OF WAY, WORKS, AND STATIONS. |                                   | Half-year ending Dec. 31st, 1896. | C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS. |       | Half-year ending Dec. 31st, 1896. |
|----------------------------------|---------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------------------|-------|-----------------------------------|
| £                                | £                                           | s. d.                             | £                                 | £                                             | s. d. | £ s. d.                           |
| 192                              | MAINTENANCE AND RENEWAL OF PERMANENT WAY—   |                                   | 47                                | CARRIAGES AND WAGONS—                         |       | 65 12 8                           |
| 99                               | Wages                                       | 188 2 10                          | 7                                 | Wages                                         | ...   | 32 7 10                           |
| 23                               | Materials                                   | 27 15 4                           | 54                                | Materials                                     | ...   | 98 0 6                            |
| 138                              | Repairs of Bridges, Fences, &c.             | 1 12 6                            |                                   |                                               |       |                                   |
|                                  | Repairs of Stations and Buildings           | 38 9 3                            |                                   |                                               |       |                                   |
| 452                              | MILES MAINTAINED.<br>Single, 7½.            |                                   |                                   | D.—TRAFFIC EXPENSES.                          |       |                                   |
|                                  |                                             | 255 19 11                         |                                   |                                               |       |                                   |
|                                  | B.—LOCOMOTIVE POWER.                        |                                   |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1896. |                                   |                                               |       |                                   |
|                                  |                                             | £ s. d.                           |                                   |                                               |       |                                   |
|                                  | RUNNING EXPENSES—                           |                                   |                                   |                                               |       |                                   |
| 136                              | Wages of Engine Drivers, &c.                | 132 15 8                          |                                   |                                               |       |                                   |
| 142                              | Coal                                        | 119 8 9                           |                                   |                                               |       |                                   |
| 40                               | Oil, Tallow, and Waste                      | 35 15 7                           |                                   |                                               |       |                                   |
|                                  | REPAIRS AND RENEWALS—                       |                                   |                                   |                                               |       |                                   |
| 186                              | Wages                                       | 168 12 4                          |                                   |                                               |       |                                   |
| 601                              | Materials                                   | 594 1 10                          |                                   |                                               |       |                                   |
| 1105                             |                                             | 1050 14 2                         |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1895. |                                   |                                               |       |                                   |
|                                  |                                             | £ s. d.                           |                                   |                                               |       |                                   |
|                                  |                                             | 318                               |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1895. |                                   |                                               |       |                                   |
|                                  |                                             | £                                 |                                   |                                               |       |                                   |
|                                  |                                             | 236                               |                                   |                                               |       |                                   |
|                                  |                                             | 33                                |                                   |                                               |       |                                   |
|                                  |                                             | 36                                |                                   |                                               |       |                                   |
|                                  |                                             | 13                                |                                   |                                               |       |                                   |
|                                  |                                             | 318                               |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1896. |                                   |                                               |       |                                   |
|                                  |                                             | £ s. d.                           |                                   |                                               |       |                                   |
|                                  |                                             | 132 15 8                          |                                   |                                               |       |                                   |
|                                  |                                             | 119 8 9                           |                                   |                                               |       |                                   |
|                                  |                                             | 35 15 7                           |                                   |                                               |       |                                   |
|                                  |                                             | 168 12 4                          |                                   |                                               |       |                                   |
|                                  |                                             | 594 1 10                          |                                   |                                               |       |                                   |
|                                  |                                             | 1050 14 2                         |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1896. |                                   |                                               |       |                                   |
|                                  |                                             | £ s. d.                           |                                   |                                               |       |                                   |
|                                  |                                             | 209 15 1                          |                                   |                                               |       |                                   |
|                                  |                                             | 21 15 2                           |                                   |                                               |       |                                   |
|                                  |                                             | 5 12 0                            |                                   |                                               |       |                                   |
|                                  |                                             | 37 1 6                            |                                   |                                               |       |                                   |
|                                  |                                             | 29 3 3                            |                                   |                                               |       |                                   |
|                                  |                                             | 303 7 0                           |                                   |                                               |       |                                   |
|                                  |                                             | Half-year ending Dec. 31st, 1896. |                                   |                                               |       |                                   |
|                                  |                                             | £ s. d.                           |                                   |                                               |       |                                   |
|                                  |                                             | £50 0 0                           |                                   |                                               |       |                                   |
|                                  |                                             | 101 0 0                           |                                   |                                               |       |                                   |
|                                  |                                             | 0 6 0                             |                                   |                                               |       |                                   |
|                                  |                                             | 151 6 0                           |                                   |                                               |       |                                   |

¶I.

No. XIII.—GENERAL BALANCE SHEET.

|                                                       | £    | s. | d. | £                                 | s.   | d.   |
|-------------------------------------------------------|------|----|----|-----------------------------------|------|------|
| To Balance Net Revenue Account, as per Account No. 10 | 2365 | 11 | 1  | By Sundry Accounts due to the Co. | 26   | 17 5 |
| Unpaid Dividends and Interest                         | 321  | 10 | 4  | Stores on hands                   | 837  | 5 0  |
| Sundry Accounts due by the Company                    | 148  | 15 | 0  | Balance at Bankers                | 271  | 14 0 |
| Reserve Fund                                          | 1800 | 0  | 0  | Do. on Deposit                    | 500  | 0 0  |
|                                                       |      |    |    | Do. on Capital Account No. IV.    | 3000 | 0 0  |
|                                                       | 4635 | 16 | 5  |                                   |      |      |

¶II

No. XIV.—MILEAGE STATEMENT.

| Lines owned by Company | Half-year ending 31st Dec., 1896. |                   |
|------------------------|-----------------------------------|-------------------|
|                        | Miles Authorized                  | Miles Constructed |
| ...                    | 7½                                | 7½                |
| Total                  | 7½                                | 7½                |

No. XV.—STATEMENT OF TRAIN MILEAGE.

| Half-year ended 31st Dec., 1895. | Half-year ended 31st Dec., 1896. |
|----------------------------------|----------------------------------|
| 22,065                           | 21,900                           |
| Passenger Trains                 | ...                              |
| Other Trains (Ballast, &c.)      | ...                              |
| Total                            | ...                              |

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 26th, 1897.*

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CERTIFICATE RESPECTING THE ROLLING STOCK.

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

HENRY WAUGH, *Locomotive Engineer.*

*February 25th, 1897.*

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AUDITORS' CERTIFICATE.

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WE have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 1896, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, 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.

E. N. C. BOR, } *Auditors.*  
H. J. FORDE, }

*February 26th, 1897.*

WEST CLARE RAILWAY CO., LTD.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

*Half-Year ended 31st October, 1896,*

TO BE SUBMITTED TO THE

*Twenty-third General Meeting of the Shareholders*

TO BE HELD AT THE

*Offices of the Company, 39 Dame Street, Dublin,*

ON

WEDNESDAY, 24th FEBRUARY 1897,

AT ELEVEN O'CLOCK, A.M.

**Directors:**

JAMES F. LOMBARD, Esq., J.P., South Hill, Upper Rathmines, Co. Dublin.

SIR FRANCIS W. BRADY, BART., D.L., Sorrento Cottage, Dalkey, Co. Dublin.

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

DAVID COFFEY, Esq., J.P., Fitzwilliam Place, Dublin.

WM. M. MURPHY, Esq., J.P., Dartry, Upper Rathmines, Co. Dublin.

**Baronial Directors:**

COL. PATERSON, D.L., Clifden House, Corofin, Co. Clare.

MATTHEW J. KENNY, Esq., J.P., Freagh, Miltown-Malbay.

THOMAS LUCAS, Esq., J.P., Sandfield, Lahinch, Co. Clare.

## West Clare Railway Company Ltd.

### Notice to the Shareholders.

NOTICE IS HEREBY GIVEN that the Twenty-third Ordinary Half-yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on Wednesday, the 24th day of February, 1897, at 11 o'clock, a.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 17th of February, 1897, until after the said Meeting.

By Order,

W. J. KENNEDY,

*Secretary.*

HEAD OFFICES—39 DAME STREET, DUBLIN.

3rd February, 1897.

## West Clare Railway Company, Limited.

### DIRECTORS' REPORT.

To be submitted to the Shareholders at the Half-yearly General Meeting on 24th February, 1897.

The Accounts for the half-year ended 31st October, 1896, duly Audited, are herewith submitted, and, compared with the October, 1895, half-year, show the following results:—

| DESCRIPTION                          | Oct., 1896  |          |           | Oct., 1895  |          |          | Increase,<br>Oct., 1896 |          |          | Decrease,<br>Oct., 1896 |           |          | Oct., 1894  |
|--------------------------------------|-------------|----------|-----------|-------------|----------|----------|-------------------------|----------|----------|-------------------------|-----------|----------|-------------|
|                                      | £           | s.       | d.        | £           | s.       | d.       | £                       | s.       | d.       | £                       | s.        | d.       |             |
| Passengers ...                       | 4692        | 15       | 10        | 4622        | 3        | 9        | 6                       | 12       | 1        | —                       | —         | —        | 4047        |
| Parcels, &c. ...                     | 317         | 0        | 10        | 361         | 8        | 0        | —                       | —        | —        | 44                      | 7         | 2        | 224         |
| Mails ...                            | 38          | 4        | 2         | 38          | 4        | 2        | —                       | —        | —        | —                       | —         | —        | 79          |
| Merchandise ...                      | 1453        | 12       | 0         | 1579        | 18       | 1        | —                       | —        | —        | 126                     | 6         | 1        | 1270        |
| Live Stock ...                       | 667         | 9        | 6         | 586         | 14       | 3        | 80                      | 15       | 3        | —                       | —         | —        | 646         |
| Special & Miscellaneous Receipts ... | 71          | 5        | 6         | 104         | 15       | 0        | —                       | —        | —        | 33                      | 9         | 6        | 63          |
| <b>TOTAL TRAFFIC RECEIPTS.</b> £     | <b>7230</b> | <b>7</b> | <b>10</b> | <b>7293</b> | <b>3</b> | <b>3</b> | <b>—</b>                | <b>—</b> | <b>—</b> | <b>62</b>               | <b>15</b> | <b>5</b> | <b>6269</b> |
| Total Expenses                       | 5944        | 14       | 9         | 5765        | 2        | 4        | 179                     | 12       | 5        | —                       | —         | —        | 5338        |
| Net Revenue £                        | 1285        | 13       | 1         | 1528        | 0        | 11       | —                       | —        | —        | 242                     | 7         | 10       | 931         |
| Passengers, No.                      | 82661       |          |           | 83515       |          |          | —                       | —        | —        | 854                     |           |          | 77358       |
| Parcels, &c., No.                    | 4188        |          |           | 4031        |          |          | 157                     |          |          | —                       |           |          | 3370        |
| Goods, Tons                          | 7002        |          |           | 7945        |          |          | —                       |          |          | —                       |           |          | 8359        |
| Minerals, Tons                       | 1043        |          |           | —           |          |          | 100                     |          |          | —                       |           |          | —           |
| Live Stock, No.                      | 15477       |          |           | 13177       |          |          | 2300                    |          |          | —                       |           |          | 16345       |

From the foregoing it will be observed that there is a decrease in the gross receipts of £62 15s. 5d., an increase in working expenses of £179 12s. 5d., and a consequent decrease in Net Revenue of £242 7s. 10d. as compared with the corresponding period of last year.

The Warrants for the three months' Dividend to 31st July, 1896, were duly posted to the Shareholders on the 15th of August last, in pursuance of the resolution to that effect passed at the preceding half-yearly meeting.

The Directors who retire by rotation are Sir Francis W. Brady, Bart., and Messrs. William Carte, and William M. Murphy, and being eligible, they offer themselves for re-election.

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

JAMES F. LOMBARD,  
*Chairman.*

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES: 39 DAME STREET, DUBLIN.

3rd February, 1897.

Shareholders are requested to notify to the Secretary, IN WRITING, any change in their present registered address, which is that to which this Report is sent.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 31st October, 1896.

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

| ACTS OF PARLIAMENT.                                                                                                                                                                                                         | 4 per Cent. Guaranteed £10 Shares | Ordinary Unguaranteed £10 Shares. | TOTAL.   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|----------|
| The Companies Acts, 1862 to 1883<br>The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43<br>The Tramways Order in Council (Ireland) (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., c. 217 | £163,500                          | £16,500                           | £180,000 |

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 | £163,500        | £163,500         | —                | —                   | —                |
| Ordinary Unguaranteed Shares  | 16,500          | 16,500           | —                | —                   | —                |
|                               | £180,000        | £180,000         | —                | —                   | —                |

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1896.

|                                   | Amount Expended to 30th April, 1896. |    | Amount Expended during Half-year 31st Oct., 1896. |     | TOTAL. |          | BY RECEIPTS—<br>Guaranteed Shares,<br>per Account No. 2<br>Unwarant'd Shares<br>per Account No. 2 | Amount Received to 30th April, 1896. |          | Amount Received during the Half-year to 31st Oct., 1896. |   | TOTAL. |     |          |    |    |
|-----------------------------------|--------------------------------------|----|---------------------------------------------------|-----|--------|----------|---------------------------------------------------------------------------------------------------|--------------------------------------|----------|----------------------------------------------------------|---|--------|-----|----------|----|----|
|                                   | £                                    | s. | d.                                                | £   | s.     | d.       |                                                                                                   | £                                    | s.       | d.                                                       | £ | s.     | d.  | £        | s. | d. |
| To EXPENDITURE—                   |                                      |    |                                                   |     |        |          |                                                                                                   |                                      |          |                                                          |   |        |     |          |    |    |
| On Line open for Traffic, &c. ... | 160,000                              | 0  | 0                                                 | ... | ...    | 160,000  | 0                                                                                                 | 0                                    | 168,500  | 0                                                        | 0 | ...    | ... | 168,500  | 0  | 0  |
| " Rolling Stock...                | 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. |
|------|

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1896.

|                                     | LOCOMOTIVE. |                        | COACHING.    |           |        | MERCHANDISE AND MINERAL. |                      |                       |                |                 |        |
|-------------------------------------|-------------|------------------------|--------------|-----------|--------|--------------------------|----------------------|-----------------------|----------------|-----------------|--------|
|                                     | Engines.    | Compo- site, 1st & 3rd | Third Class. | Break Van | TOTAL. | Open Goods Wagons        | Covered Goods Wagons | Covered Cattle Wagons | Timber Trucks. | Ballast Wagons. | TOTAL. |
| Stock on 31st Oct., 1896, 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. |
|------|

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

|      |
|------|
| Nil. |
|------|



Dr.

No. 9.—REVENUE ACCOUNT FOR HALF YEAR ENDED 31st OCTOBER, 1896.

Cr.

| EXPENDITURE.                                                 | Oct., 1896. |       | Oct., 1895. | RECEIPTS.                            |       | October, 1896. |       | Oct., 1895. |
|--------------------------------------------------------------|-------------|-------|-------------|--------------------------------------|-------|----------------|-------|-------------|
|                                                              | £           | s. d. |             | £                                    | s. d. | £              | s. d. |             |
| To Maintenance of Way, Works, and Stations<br>see Abstract A | 1,474       | 2 8   | 1,827       | By Passengers                        | 4,670 | 18 10          | 4,607 |             |
| " Locomotive Power do. B                                     | 1,689       | 8 4   | 1,426       | " Military                           | —     | —              | —     |             |
| " Carriages and Wagons do. C                                 | 880         | 0 8   | 816         | " Subscription Tickets               | 11    | 17 0           | 15    |             |
| " Traffic Expenses do. D                                     | 1,223       | 7 5   | 1,147       | " Parcels, &c.                       | 317   | 0 10           | 4,622 |             |
| " General Charges do. E                                      | 563         | 0 10  | 464         | " Mails                              | 38    | 4 2            | 361   |             |
| " Law Charges                                                | 84          | 8 6   | 51          | " Merchandise                        | 1,453 | 12 0           | 399   |             |
| " Compensation for personal injury                           | —           | —     | 15          | " Live Stock                         | 667   | 9 6            | 1,580 |             |
| " Compensation, Damage and Loss of Goods                     | —           | —     | —           | " Special and Miscellaneous Receipts | 66    | 3 0            | 94    |             |
| " Rates and Taxes                                            | 30          | 6 4   | 19          | " Transfer Fees                      | 5     | 2 6            | 11    |             |
| " Net Revenue Account, No. 10                                | 1,285       | 13 1  | 1,523       |                                      |       |                | 105   |             |
|                                                              | 7,230       | 7 10  | 7,293       |                                      |       |                | 7,293 |             |

Line opened 2nd July, 1887.

Dr.

No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1896.

Cr.

| To Guaranteed Dividend Account<br>(see Account No. 10A) | Oct., 1896. |       | Oct., 1895. |       | Oct., 1896. |       | Oct., 1895. |       |
|---------------------------------------------------------|-------------|-------|-------------|-------|-------------|-------|-------------|-------|
|                                                         | £           | s. d. | £           | s. d. | £           | s. d. | £           | s. d. |
| ...                                                     | 1,285       | 13 1  | 1,523       | —     | 1,285       | 13 1  | 1,528       | —     |
| By Revenue Account No. 9                                | —           | —     | —           | —     | —           | —     | —           | —     |
|                                                         | 1,285       | 13 1  | 1,523       | —     | 1,285       | 13 1  | 1,528       | —     |

No. 10A.—GUARANTEED DIVIDEND ACCOUNT.

|                                                                         |       |     |       |       |   |       |
|-------------------------------------------------------------------------|-------|-----|-------|-------|---|-------|
| To Guaranteed Dividend, to 1st May, 1896                                | 3,270 | 0 0 | £     | s. d. | £ | s. d. |
| " Guaranteed Dividend to 31st July 1896                                 | 1,635 | 0 0 | 198   | 8 1   | — | —     |
| " Balance (see Account No. 13)                                          | 1,635 | 0 0 | 3,071 | 11 11 | — | —     |
| By Net Revenue Account (April, 1896)                                    | —     | —   | 1,285 | 13 1  | — | —     |
| " Amount due by the Grand Jury of the County Clare, to 30th April, 1896 | —     | —   | 1,984 | 6 11  | — | —     |
| " Net Revenue Account (October, 1896)                                   | —     | —   | 1,984 | 6 11  | — | —     |
| " Amount due by Grand Jury of the County Clare to 31st October, 1896    | —     | —   | —     | —     | — | —     |
|                                                                         | —     | —   | 6,540 | 0 0   | — | —     |

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

|                                                              |   |   |        |      |
|--------------------------------------------------------------|---|---|--------|------|
| Available from Net Revenue Account No 10                     | — | — | £1,285 | 13 1 |
| Amount to be contributed by County of Clare                  | — | — | 1,984  | 6 11 |
| Dividend for Six Months at 4 per cent. per annum on £163,500 | — | — | 3,270  | 0 0  |
|                                                              | — | — | 3,270  | 0 0  |

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1896.

| A.—MAINTENANCE OF WAY, WORKS, &c.                       |              | Oct., 1896.      | Oct., 1896.  |
|---------------------------------------------------------|--------------|------------------|--------------|
|                                                         |              | £ s. d.          | £            |
| <b>MAINTENANCE AND RENEWAL OF PERMANENT WAY—</b>        |              |                  |              |
| Salaries                                                | ...          | 97 1 3           | 81           |
| Wages                                                   | ...          | 492 6 0          | 511          |
| Materials                                               | ...          | 685 16 5         | 949          |
|                                                         |              | 1,275 3 8        | 1,541        |
| <b>REPAIRS OF ROADS, BRIDGES, SIGNALS &amp; WORKS—</b>  |              |                  |              |
| Wages                                                   | ...          | 4 0 0            | 17           |
| Materials                                               | ...          | 48 2 5           | 258          |
|                                                         |              | 52 2 5           | 275          |
| <b>REPAIRS OF STATIONS AND BUILDINGS—</b>               |              |                  |              |
| Wages                                                   | ...          | 69 3 0           | 11           |
| Materials                                               | ...          | 77 13 7          | —            |
|                                                         |              | 146 16 7         | 11           |
| <b>MILES MAINTAINED—Single, 26,</b>                     | <b>TOTAL</b> | <b>1,474 2 8</b> | <b>1,827</b> |
| <b>B.—LOCOMOTIVE POWER.</b>                             |              |                  |              |
| <b>SALARIES—</b>                                        |              |                  |              |
| Office Expenses and General Superintendence             | ...          | £ s. d.          | £            |
|                                                         |              | 35 5 10          | 29           |
| <b>RUNNING EXPENSES—</b>                                |              |                  |              |
| Wages connected with the Working of Locomotive Engines  | ...          | 240 8 2          | 234          |
| Coal                                                    | ...          | 396 14 8         | 365          |
| Water                                                   | ...          | 15 4 3           | 8            |
| Oil, Tallow, and other Stores                           | ...          | 80 9 6           | 66           |
|                                                         |              | 732 16 7         | 673          |
| <b>LOCOMOTIVE REPAIRS—</b>                              |              |                  |              |
| Wages                                                   | ...          | 153 17 5         | 125          |
| Materials                                               | ...          | 287 8 6          | 239          |
|                                                         |              | 441 5 11         | 364          |
| Hire of Engine                                          | ...          | 480 0 0          | 360          |
|                                                         |              | 1,689 8 4        | 1,426        |
|                                                         | <b>TOTAL</b> |                  |              |
|                                                         |              |                  | 1,827        |
| <b>C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b> |              |                  |              |
| <b>SALARIES—</b>                                        |              |                  |              |
| Office Expenses and General Superintendence             | ...          | £ s. d.          | £            |
|                                                         |              | 17 12 11         | 15           |
| <b>CARRIAGES—</b>                                       |              |                  |              |
| Wages                                                   | ...          | 5 10 2           | 20           |
| Materials                                               | ...          | 159 0 8          | 199          |
|                                                         |              | 164 19 10        | 219          |
| <b>WAGONS—</b>                                          |              |                  |              |
| Wages                                                   | ...          | 40 15 2          | 31           |
| Materials                                               | ...          | 40 4 3           | 35           |
|                                                         |              | 80 19 5          | 66           |
| Hire of Carriages and Wagons                            | ...          | 616 8 6          | 516          |
|                                                         |              | 880 0 8          | 816          |
|                                                         | <b>TOTAL</b> |                  |              |
|                                                         |              |                  | 1,147        |
| <b>D.—TRAFFIC EXPENSES.</b>                             |              |                  |              |
| <b>SALARIES AND WAGES, &amp;c.</b>                      |              |                  |              |
| Fuel, Lighting, Water and General Stores                | ...          | £ s. d.          | £            |
| Clothing                                                | ...          | 649 14 4         | 631          |
| Printing, Stationery and Tickets                        | ...          | 56 16 3          | 34           |
| Horses, Vans, & Bus                                     | ...          | 36 7 5           | 43           |
| Wagon Covers, Ropes, &c.                                | ...          | 59 19 0          | 72           |
| Joint Station Expenses                                  | ...          | 23 8 8           | —            |
| Miscellaneous Expenses                                  | ...          | 381 1 9          | 351          |
|                                                         |              | 15 19 3          | 16           |
|                                                         |              | 1,233 7 5        | 1,147        |
| <b>GENERAL CHARGES.</b>                                 |              |                  |              |
| Directors' Fees and Travelling Expenses                 | ...          | £ s. d.          | £            |
| Auditors' and Arbitrators' Fees                         | ...          | 203 2 10         | 165          |
| Salaries of Secretary, Accountant and Clerks            | ...          | 32 12 7          | 36           |
| Office Expenses                                         | ...          | 91 11 4          | 88           |
| Advertising                                             | ...          | 35 5 3           | 27           |
| Fire Insurance, Fidelity, & Accident Premiums           | ...          | 189 2 11         | 40           |
| Audit Office and Clearing House Expenses                | ...          | 11 14 4          | 12           |
| Miscellaneous Expenses                                  | ...          | 53 4 1           | 50           |
|                                                         |              | 3 12 6           | 46           |
|                                                         |              | 563 0 10         | 464          |

D.

No. 13.—GENERAL BALANCE SHEET.

31st October, 1896.

C.

|                                 |     |             |                                                                             |     |             |
|---------------------------------|-----|-------------|-----------------------------------------------------------------------------|-----|-------------|
| To DIVIDEND RESERVE FUND        | ... | £2,081 17 1 | By Cash in National Bank, Limited                                           | ... | £2,897 4 3  |
| „ Irish Railway Clearing House  | ... | ...         | „ Traffic Accounts due to the Company                                       | ... | 410 6 1     |
| „ Amount due to other Companies | ... | 405 1 7     | „ Amount due by other Companies                                             | ... | 77 3 5      |
| „ Sundry Outstanding Accounts   | ... | 4,972 3 6   | „ Irish Railway Clearing House                                              | ... | 97 17 11    |
| „ Outstanding Dividends         | ... | 110 1 5     | „ Sundry Outstanding Accounts                                               | ... | 59 2 1      |
| „ Guaranteed Dividend Account   | ... | 1,635 0 0   | „ Postmaster-General                                                        | ... | 187 10 0    |
|                                 |     |             | „ General Stores on hand                                                    | ... | 419 1 0     |
|                                 |     |             | „ Amount due by the Grand Jury of County Clare to the 30th April, 1896      | ... | 3,071 11 11 |
|                                 |     |             | „ Amount due by the Grand Jury of County of Clare to the 31st October, 1896 | ... | 1,984 6 11  |
|                                 |     |             |                                                                             |     | £9,204 3 7  |

No. 14.—MILEAGE STATEMENT.—31st OCTOBER, 1896.

|                       | Miles Authorised. | Miles Constructed. | Miles Constructing, or to be Constructed. | Miles Worked by Engines. |
|-----------------------|-------------------|--------------------|-------------------------------------------|--------------------------|
| Line owned by Company | 27                | 27                 | —                                         | 27                       |

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1896.

|                                     | October, 1896. | October, 1895 | Increase, October, 1896 |
|-------------------------------------|----------------|---------------|-------------------------|
| Passenger, Goods, and Cattle Trains | 37,929         | 35,125        | 2,804                   |

JAMES 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.  
 26th November, 1896.

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

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past half-year, been maintained in good working order and repair.  
 19th November, 1896.

GEORGE HOPKINS, *Locomotive Superintendent*,

AUDITORS' CERTIFICATE

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

DUBLIN, 27th January, 1897.

CRAIG, GARDNER & CO., *Auditors*.

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