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SECRETARY'S OFFICE

G. S. & W. R.

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BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

*For Half-year ended 30th June, 1897,*

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Thirty-Ninth Half-yearly General Meeting,

TO BE HELD AT THE

ANTRIM ARMS HOTEL, BALLYCASTLE,

*On Wednesday, 18th day of August, 1897,*

AT 12-0 O'CLOCK, NOON.

Ballymoney:

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET.

1897.

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31

## DIRECTORS.

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

- 1 Vacates in February, 1898.
- 2 Vacates in February, 1899.
- 3 Vacates in February, 1900.
- \* Represents Belfast & Northern Counties Railway Co.
- † Represents the Grand Jury of County Antrim.

### *Ballycastle Railway Company.*

NOTICE is hereby given that the Thirty-Ninth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the ANTRIM ARMS HOTEL, BALLYCASTLE, on WEDNESDAY, the 18th day of AUGUST, 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 5th to the 18th August, inclusive.

(By Order),

HAMILTON M'ALLEN,  
SECRETARY.

*Ballymoney, 20th July, 1897.*

## DIRECTORS' REPORT

FOR  
HALF-YEAR ENDING 30TH JUNE, 1897.

The Directors present herewith their usual half-yearly Statement of Accounts which, when compared with the corresponding period last year, show an increase in the receipts £183 3s. 6d., and in the working expenses £105 5s. 7d., including £75 placed to the credit of Locomotive Renewal Fund, making a net increase of £77 17s. 11d. The gross receipts amount to £2569 15s. 11d., and the expenditure £1717 5s. 6d., leaving a balance of £852 10s. 5d. Of this sum £533 11s. 6d is absorbed in payment of the interest charges, and £318 18s. 11d. carried forward to credit of current half-year's account.

The third Locomotive has been renewed at a cost of £553. To provide for future renewals it is proposed to set aside out of revenue at least £150 annually.

At the approaching meeting you will be asked to sanction an expenditure of £550 on the Capital Account for new Rolling Stock, a Goods Siding at Stranocum and other works.

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

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary £10 Shares	£80,000	£51,574 0 0	£6 0 0	NIL	£28,420
Baronial Guarantee Shares	10,000	*9,025 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 5 per cent.				
	£	s. d.	£	s. d.	
Existing at 31st Dec., 1896,	...	...	12,934	0 0	22,934 0 0
30th June, 1897,	...	...	21,989	0 0	24,866 15 6
Increase,	...	...	8,435	0 0	1,932 15 6
Decrease,	...	...	6,502	4 6	...

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 ... 24,866 15 6

Balance, being available borrowing powers, at 30th June, 1897, ... 20,133 4 6

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

Dr.	Amount Expended to Dec. 31, 1896.	Amount Expended during Half-year to June 30, 1897.	Total.	Amount Received Dec. 31, 1896.	Amount Received during Half-year to June 30, 1897.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—						
On Line open for traffic	89,598 13 3	Cr. 764 0 0	89,434 13 3	60,600 10 0	60,600 10 0	0
Working Stock	13,206 8 5	...	13,206 8 5	22,934 0 0	1,932 15 6	24,866 15 6
				30 0 0	30 0 0	0
				10,796 5 2	40 0 0	10,836 5 2
				94,360 15 2	1,972 15 6	96,333 10 8
				...	...	6,907 11 0
				Balance,	...	102,641 1 8

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1897.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE				COACHING.				Total.	MERCHANDISE.				
	Tank Engines.		Composite 1st, 2nd & 3rd Class.		3rd Class Breaks.		Break Vans.			Covered Wagons.	Open Wagons.	Cattle Wagons.		Total.
	3	3	3	3	2	2	2	2				15	39	
Stock at 31st Dec., 1896.									12					59
„ 30th June, 1897.									12					59
Increase,														
Decrease,														

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

DETAILS	During the Half-year ending 31st Dec., 1897.			In subsequent Half-years		
	£	s	d	Not ascertained		
Line open for Traffic—Sidings at Stranocum, and Ballast Pit, &c.,	150	0	0			
Rolling Stock,—Carriages,	400	0	0			
	550	0	0			

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

	During the Half-year ending 31st Dec., 1897.			In subsequent Half-years		
	£	s	d	Not ascertained		
Share Capital authorised or created but not yet received (as per Account No. 2)	28,426	0	0			
Loan Capital authorised but not yet received (as per Account No. 3)	20,133	4	6			
Less: Balance at Debit of Capital Account (as per Account No. 4)				48,559	4	6
Balance,				6,307	11	0
				42,251	13	6

No. 9.—REVENUE ACCOUNT.

Cr.

Dr.		Half-year ending June 30, 1896		Half-year ending June 30, 1897		Half-year ending June 30, 1896		Half-year ending June 30, 1897							
£	s	d	£	s	d	£	s	d	£	s	d				
405	14	2	A	468	0	8	By Passengers—	773	71	0	4				
448	18	10	B	459	14	2	1st Class,	915	75	14	9				
130	1	5	C	105	1	8	2nd "	23,838	1004	16	5				
356	15	4	D	371	6	3	3rd " "	...	13	19	3				
210	15	4	E	186	13	10	Season Tickets,	25,526	1165	10	9				
46	7	4	...	36	5	11	{ "	131	1	0	1296	11	9		
...	...	...	COMPENSATION—	...	...	...	Parcels, Excess Luggage, and	...	...	...	...				
1	7	6	Personal Injury,	3	3	0	" ,	...	...	...	...				
6	0	0	Damage and loss of Goods, &c.,	6	0	0	" ,	...	...	...	...				
6	0	0	Rents,	6	0	0	" ,	...	...	...	...				
...	...	...	Fire Insurance,	...	...	...	" ,	...	...	...	...				
...	...	...	Law Charges,	...	...	...	" ,	...	...	...	...				
1611	19	11	...	...	...	...	Merchandise,	5,609	tons	858	7	0			
1611	19	11	Locomotive Renewal Fund,	1642	5	6	Live Stock,	...	...	94	14	2			
774	12	6	Balance carried to Net Revenue Account,	75	0	0	" ,	2,188	"	166	6	6			
...	...	...	...	...	...	...	Minerals,	...	...	...	...	1119	7	8	
2386	12	5	...	...	...	...	7,797	tons	...	...	...	2415	19	5	
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
...	...	...	...	...	...	...	Mails,	...	...	150	0	0	...	...	
...	...	...	...	...	...	...	Transfer fees, Rents, etc.,	...	...	3	16	6	163	16	6
2386	12	5	...	2669	15	11	...	...	...	...	...	...	...	...	

No. 10.—NET REVENUE ACCOUNT.

Cr.

Dr.		Half-year ending June 30, 1896		Half-year ending June 30, 1897		Half-year ending June 30, 1896		Half-year ending June 30, 1897				
£	s	d	£	s	d	£	s	d	£	s	d	
2169	8	10	To Balance from last half-year's account,	90	17	3	774	12	6	613	11	10
241	13	4	" Interest on Mortgage Bonds,	...	...	...	...	...	...	852	10	5
400	0	0	" " on Board of Works Loan,	405	19	8	...	...	...	1468	1	10
15	16	2	" " on Debenture Stock,	11	14	7	...	...	...	2934	4	1
93	2	10	" " on Banking Account,	25	0	0	...	...	...	200	6	0
...	...	...	" " on Temporary Loans, &c.,	...	...	...	...	...	...	...	...	...
2920	1	2	Dividend paid holders of Baronial Guarantee shares, as per Statement No. 11,	538	11	6	...	...	...	3134	10	1
231	10	6	" "	250	0	0	...	...	...	...	...	...
...	...	...	Balance,	2350	18	7	...	...	...	...	...	...
3151	11	8	Balance carried to next half-year's Account,	3134	10	1	...	...	...	...	...	...
2145	8	8	...	...	...	...	...	...	...	...	...	...

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

By Amount received from Grand Jury of County Antrim,	£200	6	0
" " from Net Revenue Account,	49	14	0
To Dividend paid to holders of 1000 Baronial Guarantee shares, to 31st Dec., 1896,	£241	13	4
" Income Tax deducted,	8	6	8
	£250	0	0



No. 12.—ABSTRACTS.

A		MAINTENANCE OF WAY, WORKS, &c.		C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ending June 30, 1896	£ s d	Half-year ending June 30, 1897	£ s d	Half-year ending June 30, 1896	£ s d	Half-year ending June 30, 1897	£ s d
2 10 0	2 15 0	20 8 6	20 13 7	CARRIAGES:			
137 13 11	295 1 11	55 19 7	50 15 6	Wages and General Superintendence,			
105 5 4	101 9 11	30 15 6	419 6 10	Materials,			
		42 17 10		Wagons:			
		130 1 5		Wages and General Superintendence,			
				Materials,			
				105 1 8			
27 16 9	26 9 5	D		TRAFFIC EXPENSES.			
22 3 2	22 4 5	Half-year ending June 30, 1896	48 13 10	Salaries, Wages, &c.,			
		£ s d		Fuel, Lighting, Water, and General Stores,			
		284 4 8		Printing, Stationery, and Tickets,			
		30 15 5		Miscellaneous Expenses,			
		18 17 7		Clothing,			
		21 17 8		Wagon Covers, &c.,			
		1 0 0		371 6 3			
405 14 2	10½	E		GENERAL CHARGES.			
		Half-year ending June 30, 1897	356 15 4	Directors			
		£ s d		Arbitrators Re Baronial Guaranteed Dividend			
		29 3 11		Salary of Secretary and Clerk,			
138 13 11	150 19 1	Half-year ending June 30, 1896	130 10 0	Office and Travelling Expenses, Postage, Stationery, &c.,			
168 1 1	172 7 7	£ s d	113 0 0	Advertising and Printing,			
38 18 1	31 16 6	50 0 0	13 3 0	Clearing House Expenses,			
37 11 5	30 0 9	60 0 0	5 0 0	Telegraph Expenses,			
36 10 5	47 0 11	10 12 0	12 14 7	186 13 10			
448 18 10		130 15 4	210 15 4				

No. 13.—GENERAL BALANCE SHEET.

To Balance due Bankers	£	s.	d.	£	s.	d.
„ Sundry outstanding and other Accounts	203	1	7	6307	11	0
„ Irish Railway Clearing House,	4066	2	4	276	16	11
„ Locomotive Renewal Account,	228	9	11	279	6	11
„ Net Revenue Account, Balance at Credit thereof,	15	2	5			
as per account No. 10,	2350	18	7			
	6863	14	10			
				By Capital Account, Balance at Debit thereof, as per Account No. 4.		
				„ Stores on hand		
				„ Outstanding accounts due to Company,		

No. 14.—MILEAGE STATEMENT.

Lines owned by the Company,	Half-year ended June 30, 1897	
	Miles Authorized.	Miles worked by Engines.
...	16½	16½
...	16½	16½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending June 30, 1896.	Half-year ending June 30, 1897.
19,228	19,343
Passenger and Goods Trains, ...	

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

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEO. BRADSHAW, *Locomotive Superintendent.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 30th June, 1897, and find that they contain a full and true statement of the financial condition of the Company.

BALLYMONEY, 29th July, 1897.

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

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

*For Half-year ended 30th June, 1897,*

TO BE SUBMITTED TO THE

ONE HUNDRED AND THIRD HALF-YEARLY GENERAL MEETING OF THE PROPRIETORS

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

*On TUESDAY, the 10th AUGUST, 1897,*

AT THE HOUR OF TWELVE O'CLOCK, NOON.

*Proxies are required to be lodged with the Secretary not later than  
Saturday, 7th August, 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 RIGHT HON. LORD DUNLEATH, Ballywalter Park,  
County Down.
- 1 THOMAS ANDREWS, Ardara, Comber.
- 2 THOMAS RICHARDSON, 47 Rosemary Street, Belfast.
- 2 JAMES BARBOUR, J.P., Ardville, Holywood.
- 3 DAVID B. LYTLE, J.P., Bloomfield House, Belfast.
- 3 W. J. HURST, J.P., Drumaness, Ballynahinch, Co. Down.
- 3 SIR DANIEL DIXON, D.L., Ballymenoch, Holywood.

1 *Vacates in February, 1898.*

2 *Vacates in February, 1899.*

3 *Vacates in February, 1900.*

## REPORT.

Your Directors beg to submit herewith the Half-Yearly Accounts to 30th June, 1897, duly certified by your Auditors.

### RECEIPTS.

The Receipts from all sources shew an increase of £5 for the half-year, as compared with the corresponding half of 1896, viz.:—

	1896.	1897.	Increase.	Decrease
Number of Passengers.	1,087,262	1,063,724	...	23,538
	£	£	£	£
Passengers ... ..	39,651	38,288	...	1,363
Parcels, Horses and Carriages	3,051	3,151	100	...
Mails ... ..	700	700	...	...
Merchandise ... ..	11,023	11,723	695	...
Live Stock ... ..	1,176	1,159	...	17
Minerals ... ..	4,852	5,398	546	...
Rents and Transfer Fees	528	572	44	...
	60,986	60,991	5	...

### WORKING EXPENSES.

The Working Expenses for the half-year are £1,454 19s. 0d. less than those of the corresponding period.

### REVENUE ACCOUNT.

After providing for interest and all prior charges, there remains at credit of Net Revenue Account a sum of £24,956 10s. 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,	11,347 7 6
To Reserve Fund,	1,000 0 0
Leaving a Balance to be carried to next Account of	2,405 12 5
	£24,956 10 5

## CAPITAL ACCOUNT.

The expenditure on this account, during the half-year, amounted to £21,161 3s. 11d., details of which are given in Account No. 5.

## ISSUE OF NEW STOCK.

During the half-year £16,700 of Ordinary Stock and £9,500 of 4 per cent. Debenture Stock was issued, and the premiums thereon placed to credit of Capital Account.

## RESERVE FUND.

This Fund now amounts to the sum of £21,546 17s. 11d. (exclusive of the addition now recommended) of which £4,512 18s. 3d. has for some years past been invested in India 3½ per cent. Stock. Your Directors, thinking it prudent to invest a further portion in an outside security, have transferred £7,500 Guaranteed Stock of the Portpatrick and Wigtownshire Railways, to be held in future as a Reserve Fund Investment. This Stock has hitherto appeared in the Company's Capital Account, which has now received credit for the market value thereof.

## NEW HOTEL AT NEWCASTLE.

The work at this Hotel has made considerable progress during the half-year.

Contracts have been entered into with Messrs. Moorwood, Sons & Co., Sheffield, for the Engineering work, and with Mr. John Dowling, Belfast, for the Plumbing work.

## NEW WORKS.

A pavilion, capable of accommodating from eight hundred to a thousand excursionists, has been erected on the Company's ground at Donaghadee Station.

The new stations at Carnalea and Cultra have been opened, and the extensive additions to Ballynahinch and Downpatrick stations are completed.

Considerable additions and improvements have been made in the Locomotive Shops at Belfast, and a modern travelling crane erected therein.

## ROLLING STOCK.

Two new engines have just been delivered, and the remaining two on order are expected in a few weeks.

Three of the six first and second class composite bogie carriages, ordered more than a year ago, have been received.

## BELFAST STREET TRAMWAYS.

The Tramway Company having applied to the Privy Council for a Provisional Order authorising the extension of their system to the centre of Holywood, and to a point on the Newtownards Road between Knock and Dundonald Stations, your Directors considered it right, in the interest of this Company, to oppose the application, and it was refused.

## MATER INFIRMORUM HOSPITAL.

In compliance with the request made by several Shareholders at the last half-yearly meeting, your Directors have considered the propriety of a grant being made by the Company to the funds of this Hospital, and having regard to the fact that the Hospital will be open to patients of all denominations, they recommend that a sum of £200 be granted, which they trust will meet with the unanimous approval of the Shareholders.

(Signed by order of the Board)

THOS. ANDREWS, *Chairman.*

THOS. J. BRITTAIN, *Secretary.*

Board Room,  
21st July, 1897.

*The Dividend Warrants will be posted on 31st August, 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 30th June, 1897.

## 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.	Total.	Stock and Shares.	Loans.	Total.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast and County Down Railway Act, 1855, .. .. .	500,000 0 0	186,666 0 0	686,666 0 0	686,666 0 0	500,000 0 0	166,666 0 0	666,666 0 0	666,666 0 0
Portpatrick Railway Act, 1857, .. .. .	15,000 0 0	..	15,000 0 0	15,000 0 0	15,000 0 0	..	15,000 0 0	15,000 0 0
Belfast and County Down Railway Act, 1876, Stock, £65,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881, .. .. .	50,000 0 0	..	50,000 0 0	50,000 0 0	50,000 0 0	..	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	183,000 0 0	183,000 0 0	75,000 0 0	{ 98,000 0 0 25,000 0 0	133,000 0 0	133,000 0 0
Belfast and County Down Railway (Bangor Transfer) Act, 1884, .. .. .	125,000 0 0	138,000 0 0	263,000 0 0	263,000 0 0	125,000 0 0	138,000 0 0	263,000 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	23,000 0 0	17,000 0 0	6,000 0 0	23,000 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	320,000 0 0	240,000 0 0	80,000 0 0	320,000 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	1,475,666 0 0	1,022,000 0 0	453,666 0 0	1,475,666 0 0	1,475,666 0 0
Redeemed under Act of 1881, .. .. .	30,909 0 0	22,000 0 0	52,909 0 0	52,909 0 0	30,909 0 0	22,000 0 0	52,909 0 0	52,909 0 0
.. .. .	991,091 0 0	491,666 0 0	1,422,757 0 0	1,422,757 0 0	991,091 0 0	491,666 0 0	1,422,757 0 0	1,422,757 0 0
.. .. .	..	38,000 0 0	38,000 0 0	38,000 0 0	..	38,000 0 0	38,000 0 0	38,000 0 0
.. .. .	991,091 0 0	393,666 0 0	1,384,757 0 0	1,384,757 0 0	991,091 0 0	393,666 0 0	1,384,757 0 0	1,384,757 0 0
Deduct, in respect of £7,500 Portpatrick Railway Shares sold, and £7,500 now held as a Reserve Fund Investment .. .. .	..	15,000 0 0	15,000 0 0	15,000 0 0	..	15,000 0 0	15,000 0 0	15,000 0 0
.. .. .	991,091 0 0	378,666 0 0	1,369,757 0 0	1,369,757 0 0	991,091 0 0	378,666 0 0	1,369,757 0 0	1,369,757 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 .. .. .	949,150	0 0	349,150	0 0	600,000	0 0
5 per cent. Preference Stock .. .. .	248,141	0 0	248,141	0 0	0	0
4½ per cent. "A" do. .. .. .	50,000	0 0	50,000	0 0	0	0
4 per cent. Preference Stock .. .. .	200,000	0 0	200,000	0 0	0	0
3 per cent. Baronial Guaranteed Shares .. .. .	17,000	0 0	17,000	0 0	0	0
Amount of Stock not yet classified (1891 Act) .. .. .	126,800	0 0	..	..	126,800	0 0
Total .. .. .	991,091	0 0	864,291	0 0	126,800	0 0

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

DESCRIPTION.	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCKS.		TOTAL RAISED BY LOANS AND DEBENTURE STOCKS.	
	At 4 per cent.		At 3 per cent.		Total.	
	£	s. d.	£	s. d.	£	s. d.
Existing at—	..	..	..	..	..	..
31st December, 1896 .. .. .	168,666	0 0	138,000	0 0	306,666	0 0
30th June, 1897 .. .. .	178,166	0 0	138,000	0 0	316,166	0 0
Increase .. .. .	9,500	0 0	..	..	9,500	0 0
Decrease .. .. .	..	..	..	..	..	..
Total .. .. .	378,666	0 0	378,666	0 0	757,332	0 0
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 .. .. .	378,666	0 0	378,666	0 0	757,332	0 0
Less Amount not yet available (under 1891 Act) .. .. .	..	..	50,000	0 0	50,000	0 0
Total Amount raised by Loans and Debenture Stocks, as above .. .. .	378,666	0 0	328,666	0 0	707,332	0 0
Balance, being available Borrowing Powers, at 30th June, 1897 .. .. .	..	..	316,166	0 0	316,166	0 0
.. .. .	..	..	..	..	12,000	0 0



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

	During Half-year ending 31st Dec., 1897.	In Subsequent Half-years.
Hotel, Newcastle	£ 18,000	Not ascertained.
New Works and Improvements at Stations	4,000	
Working Stock	18,000	
	£35,000	

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)	125,800	0	0
Available Borrowing Powers (as per Statement No 3)	12,500	0	0
Loan Powers sanctioned but not yet available (as per Statement No. 3)	50,000	0	0
Less Balance at debit of Capital (as per Account No. 4)	180,800	0	0
	23,744	19	8
	165,555	0	4

Dr.

No. 9—REVENUE ACCOUNT.

Half-year ending 30th June, 1896	EXPENDITURE.	Half-year ending 30th June, 1897	Half-year ending 30th June, 1896	RECEIPTS.	Half-year ending 30th June, 1897
£ s. d.		£ s. d.	£ s. d.		£ s. d.
4,711 18 5	To Maintenance of Way, Works, &c. (See Abstract A)	5,988 14 11	4,894 19 7	By Passengers—	
9,925 12 3	" Locomotive Power (B)	9,504 12 1	7,778 7 10	No. 1896	
1,736 6 3	" Carriage and Wagon Repairs (C)	2,069 12 5	225,540	First Class 83,901	£4,055 1 9
7,971 6 8	" Traffic Expenses (D)	8,522 9 10	20,782 17 7	Second " 224,545	7,792 17 3
8,278 9 9	" General Charges (E)	3,284 7 4		Third " 755,218	20,218 8 5
517 1 1	" Law Charges	708 10 9		1,087,292	
3,189 0 4	" Compensation—		6,194 14 2	Season Ticket Holders	6,221 4 2
33 15 8	Personal Injury				
833 13 2	Damage and Loss of Goods	19 8 1	39,650 19 2		38,287 11 7
973 6 2	Rates and Taxes	890 7 3	3,050 16 1	Parcels, Horses and Carriages	3,150 17 7
3,293 18 1	Special Expenses	617 6 11	700 0 0	" Mails	700 0 0
	" Provision towards Steamboat Working Expenses	2,106 8 3	43,401 15 3		42,138 9 2
	Total Working Expenses	34,401 17 10	11,884 4 0	Merchandise	12,663 13 11
			805 14 3	Less Cartage	940 1 5
			11,028 10 0	Live Stock	11,723 12 6
			1,176 9 10	" Minerals	1,159 8 0
			4,851 15 6	Total Traffic Receipts	18,281 3 9
			17,056 15 4		60,419 12 11
35,856 16 10		34,401 17 10	60,458 10 7		
			564 7 0	Rentals	551 7 0
25,129 13 3	" Balance carried to Net Revenue Account	26,539 9 7	23 12 6	" Transfer Fees	20 7 0
			60,986 10 1		571 14 6
60,986 10 1		60,991 7 5	60,986 10 1		60,991 7 5

Cr.





Dr.

## No. 13—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.	£	s.	d.	
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 .. .. .	24,956	10	5	By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	23,744	19	8
" Unpaid Dividends and Interest .. .. .	576	10	1	" Cash at Bankers, and in hand .. .. .	22,747	11	8
" Sundry Outstanding Accounts .. .. .	14,064	7	4	" General Stores—Stock of Materials on hand .. .. .	6,463	6	5
" Renewal of Engines—Reserve Account .. .. .	1,500	0	0	" Traffic Accounts due to the Company .. .. .	2,481	1	2
" Steamboat Depreciation Fund .. .. .	8,702	0	0	" Sundry Outstanding Accounts .. .. .	1,736	8	7
" Reserve Fund .. .. .	21,546	17	11	Reserve Fund Investments:—			
				India 3½ per cent Stock .. .. .	£4,512	18	8
				Forpatrick Railway Guaranteed Stock: .. .. .	£9,750	0	0
				£7,500 at 130 per cent. .. .. .			
				Baronial Guaranteed Shares—Amount receivable from the Grand Jury of the County Down for Dividend thereon .. .. .	14,202	18	3
					510	0	0
	71,946	5	9		71,946	5	9

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

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

} AUDITORS.

BELFAST, 22nd July, 1897.

## No. 14—MILEAGE STATEMENT.

Half-year ending 30th June, 1896.	Half-year ending 30th June 1897.	
	Miles Authorised.	Miles Worked by Engines.
76½	76½	76½
Lines owned by Company .. .. .	76½	76½
Total .. .. .	76½	76½

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

1st July, 1897.

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.

1st July, 1897.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1897, 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, 22nd July, 1897.

## No. 15—STATEMENT OF TRAIN MILEAGE.

	Half-year ending 30th June, 1896.	Half-year ending 30th June, 1897.
Passenger Trains .. .. .	251,491	265,203
Goods and Mineral Trains .. .. .	48,974	54,363
Total .. .. .	300,465	319,566

THOMAS ANDREWS, *Chairman of the Company.*  
OSBORN J. MUTTON, *Accountant of the Company.*

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

CERTIFICATE RESPECTING THE PERMANENT WAY, Stations, Buildings, and other Works have, during the past Half-year, been maintained in good working condition and repair.

1st July, 1897.

## 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.

1st July, 1897.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1897, 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, 22nd July, 1897.

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

} Auditors of the Company.

Belfast & County Down Railway Company.

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NOTICE IS HEREBY GIVEN, that the ONE HUNDRED AND THIRD 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 10th day of August, 1897, at the hour of Twelve o'clock noon, to transact the usual business of the Company.

The Meeting will also be asked to consider the propriety of subscribing the sum of £200 out of the revenue of the Company to the fund for the erection of the Mater Infirmorum Hospital, Belfast, and, if approved of, to authorise the payment thereof.

The TRANSFER BOOKS of the Company WILL BE CLOSED on and from Tuesday, the 27th day of July, 1897, until after the Meeting.

(By order of the Directors),

THOS. J. BRITAIN, *Secretary.*

Queen's Quay, Belfast,  
16th July, 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  
30th JUNE, 1897.

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TO BE SUBMITTED TO THE PROPRIETORS  
AT THE  
ONE HUNDRED AND FOURTH  
HALF-YEARLY GENERAL MEETING,  
TO BE HELD AT  
YORK ROAD TERMINUS, BELFAST,  
ON FRIDAY, THE 6TH DAY OF AUGUST, 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 at ensuing Meeting.*

(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 6th August, 1897.*

BELFAST, 19th July, 1897.

THE Comparative [Statement of Receipts for the half years ended 30th June, 1896 and 1897, is as follows:—

	1896.	1897.	Increase.	Decrease.
Number of Passengers ...	1,118,112	1,100,702	—	17,410
	£	£	£	
Passengers, Parcels, &c. ..	55,922	56,107	185	—
Merchandise .. ..	43,535	49,041	506	—
Minerals .. ..	14,230	15,214	984	—
Live Stock .. ..	2,977	2,984	7	—
Mails .. ..	5,725	5,727	2	—
Rents and Miscellaneous ...	1,206	1,241	35	—
	128,595	130,314	1,719	—

The unfavourable weather during the months of May and June adversely affected the Passenger Traffic.

### REVENUE EXPENDITURE.

The Working Expenses are 60 per cent. of Receipts. After taking credit for the amount received for working other Lines, there is an increase of £3,414 1s. 8d. This sum includes some items which may be considered of an exceptional character.

### FINANCE.

The Net Revenue Account No. 10, after providing for Interest on Loans and Debenture Stock &c., shows an available balance of ... ..	£48,985	1	1
After payment of Dividend on the Consolidated and 3 per cent. Preference Stocks, ... ..	20,760	10	0
There remains ... ..	£28,224	11	1
The Directors recommend a Dividend on the Ordinary Stock at the rate of 5½ per cent. per annum, which will absorb ... ..	£23,562	7	2
Carrying forward to current half-year's account,	£4,662	3	11

## CAPITAL EXPENDITURE.

Under this head the outlay for the half-year was £55,643 6s. 2d., details of which are given in Account No. 5. It will be noticed that £40,000 paid to Great Northern Company to redeem the rent referred to in last Report, is included in the amount.

The work connected with laying down the second line between Greenisland and Carrickfergus was completed in time for Easter traffic.

Your sanction will be asked for further expenditure for New Works, &c., amounting to £20,500. It will be seen from the particulars contained in Statement No. 7 that the principal items are for increased accommodation at Belfast and Derry Stations, and additional Rolling Stock.

## BELFAST STATION.

The expenditure alluded to in preceding paragraph is rendered necessary by the growth of the Passenger Traffic at above Station, and by the long-felt want of proper office accommodation. The work also involves an estimated outlay of £3,000 for replacements chargeable to revenue, of which £750 has been included in the accounts for the past half-year, and it is proposed to charge the balance in the present and succeeding half-years.

## PORTSTEWART TRAMWAY.

The above undertaking having been advertised for sale in March last, your Directors believing it to be your interest to acquire the Tramway, sent in a tender which was accepted by the Court through which the sale was made. The Company took over possession on 1st June. Since that date the Engineers have been engaged in improving the Line and Rolling Stock, and it is expected that in a short time an efficient service will be maintained between your Station and Portstewart town.

## PARLIAMENTARY.

Arrangements have been made with the Great Northern Company for dealing with their traffic at Antrim Station and Cookstown Markets, which, it is hoped, will work satisfactorily.

## DIRECTORS AND AUDITORS.


The Directors who retire by rotation are Messrs. R. H. S. Reade and William Tillie, D.L. Both are eligible, and offer themselves for re-election.

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

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.*

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

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





No. 6—RETURN OF WORKING STOCK.

	Locomotive.			COACHING.							MERCHANTISE.										
	Passenger Engines.	Goods Engines.	Total.	1st Class.	2nd Class.	3rd Class.	Composite.	Horse Boxes.	Carrriage 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.
Stock on 30th June, 1897	44	25	69	10	6	126	66	23	8	2	69	29	339	508	1497	86	2	3	46	2142	49
„ 31st December, 1896	44	25	69	10	6	126	66	23	8	2	69	29	339	487	1497	86	2	3	42	2117	49
Increase during Half-year	...	...	...	...	...	...	...	...	...	...	...	...	...	21	...	...	...	...	4	25	...
Decrease do.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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

	During Half-year ending 31st Dec., 1897.	In subsequent Half-years
	£	£
Belfast—Increased Platform, Parcels and Office Accommodation, and New Refreshment Rooms	11,000	3,000
Carrickfergus—New Station	1,000	...
Coleraine—Extension of Engine Shed	550	...
Portrush—Extension of Café	350	...
Londonderry—Enginemen's Room, Waterside; and Additional Accommodation at City Station	1,640	...
Sidings—At Ballymena and near Kilroot	250	...
Sundry Items—Lengthening Platform, Ballycarry; Goods Office Accommodation, Larne; Tablet Instruments, Machinery, Locomotive Department	510	...
Rolling Stock—Carriages and Van for Narrow Gauge Traffic, and Engine Bogies	200	2,000
	£ 15,500	£ 5,000

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.
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
Less: Balance at Debit of Capital Account (as per Account No. 4)	...	...	...
	£	149,435	19 6

No. 9—REVENUE ACCOUNT.

Dr.	Half-year ended 30th June, 1896.	EXPENDITURE.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Half-year ended 30th June, 1897.	Cr.
£	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.
17,581		To Maintenance of Way, Works, &c. (see Abstract A)	18,947 7 6		By Passengers—		
22,602		„ Locomotive Power ( B)	22,620 6 2	4,639	First Class No. 44,064	£4,267 5 0	
7,128		„ Carriage and Wagon Repairs ( C)	7,602 13 9	5,104	Second „ 65,796	5,021 19 6	
21,389		„ Traffic Expenses ( D)	22,348 12 8	36,384	Third „ 988,541	36,413 2 3	
6,555		„ General Charges ( E)	6,708 15 10	46,077	Season Ticket Holders 1,068,231	45,702 6 9	
75,355		Less: Received for Working:—	78,227 15 11	3,343	„ Parcels, Horses, Carriages, &c.	3,247 7 3	48,949 14 0
		Derry Central Railway £3,813 15 1		49,420	„ Mails	5,725	7,157 0 7
4,575		Limavady and Dungiven Ry. 867 14 1		6,502	„ Merchandise	52,801 7 4	61,834 4 7
70,780			4,681 9 2		Less Cartage	3,760 15 11	
			73,546 6 9	48,536	„ Live Stock	49,040 11 5	
225		„ Law Charges	832 10 7	2,977	„ Minerals	2,983 17 11	
		„ Compensation:		10,945	„ Iron Ore	11,705 5 5	
8		Personal Injury		3,285	„ Mileage and Demurrage	3,508 16 6	67,238 11 3
140		Damage and Loss of (foods...	94 12 2	65,743	„ Rents	1,053 6 1	
3,564		„ Rates and Taxes	3,748 18 3	157	„ Transfer Fees	39 2 6	1,241 5 3
145		„ Special Expenditure—Glenariff Glen, &c., Paths, &c.	53 18 11	1,005			
		„ Balance carried to Net Revenue Account	78,276 6 8	43			
74,862			52,037 14 5				
53,733				128,595			£ 130,314 1 1
128,595			£ 130,314 1 1				£ 130,314 1 1

No. 10—NET REVENUE ACCOUNT.

Dr.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Cr.	
£	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	
190		To Interest on Temporary Loans	9,011		By Balance from last Half-year's Account	10,081 9 7
14,790		„ „ Debenture Stock	53,733		„ Balance brought from Revenue Account, No. 9	52,037 14 5
86		„ „ Special Reserve Funds	250		„ Dividend on Limavady and Dungiven Railway Shares	250 0 0
		„ „ Bankers' and General Interest	19		„ Interest on Portstewart Tramway Company's Loan	14 9 0
15,066		„ Rent payable to Great Northern Railway Company (Ireland) as joint owners of Belfast Central Railway	37		„ Interest on Portrush Tramway Construction Account	36 17 9
		„ Proportion of Loss on working, Larne & Stranraer Steamship Service, less interest on Subscription—Year 1895.	242		„ Tolls on Belfast Central Railway, per Great Northern Railway Company (Ireland)	282 0 4
800		„ Balance available for Dividend	72		„ Bankers' and General Interest	...
			2,698		„ Northern Counties Railway Hotel and Refreshment Rooms. Profits, 1896.	2,060 2 5
50,450			360 14 4		„ Interest on Subscription to Larne & Stranraer Steamship Joint Committee (less proportion of loss on working). Year, 1895.	...
66,316			48,985 1 1			...
			£ 64,762 13 6			£ 64,762 13 6

No. 11—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.			
Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
£	£ s. d.	£	£ s. d.
50,450		Balance available for Dividend (as per Account No. 10)	48,985 1 1
19,861		On £993,025 Consolidated Preference Stock at 4 per cent. per annum	19,860 10 0
23,562		On £60,000 Preference Stock at 3 „	900 0 0
		On £856,813 Ordinary Stock, at 5½ per cent. per annum	23,562 7 2
2,000		To Reserve Fund	44,322 17 2
5,027		Balance to next Half-year	44,322 17 2
			£ 4,662 3 11





No. 14—MILEAGE STATEMENT.

Half-Year ended 30th June, 1896.		Half-Year ended 30th June, 1897.			
		Miles Authorized.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles Worked by Engines
209½	Lines owned by Company ...	209½	209½	...	209½
39½	„ worked ... ..	41½	41½	...	41½
249		250½	250½	...	250½

[COPY OF ADVERTISEMENT].

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

One Hundred and Fourth Ordinary General Meeting,  
Friday, 6th August, 1897.

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1896.			Half-Year ended 30th June, 1897.			
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.
443,023	40,751	483,774	Passenger Trains ... ..	452,303	40,294	492,597
224,392	13,914	238,306	Goods and Mineral Trains	219,803	13,794	233,597
667,415	54,665	722,080	Total,	672,106	54,088	726,194

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

BERKELEY D. WISE, *Engineer.*

19th July, 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.

BOWMAN MALCOLM, *Locomotive Engineer.*

19th July, 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 are *bona fide* due thereon, after charging the Revenue of the Half-year with all expenses, which ought, in our judgment, to be charged thereout.

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

23rd July, 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 6th day of August, 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.

The Transfer Books of the Company will be Closed on the Evening of Thursday, the 22nd July, and will remain Closed until the conclusion of said Meeting.

WM. R. GILL,  
*Secretary.*

York Road, Belfast,  
13th July, 1897.

Clogher Valley Railway Company, Ltd.

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Report of Directors  
AND  
STATEMENT OF ACCOUNTS

FOR

Six Months Ending 31st March, 1897,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Twenty-sixth Half-yearly General Meeting,*

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 31st day of MAY, 1897,

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

---

Belfast :

R. CARSWELL & SON, PRINTERS, ROYAL AVENUE.

1897.

## Directors.

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J. ELLISON-MACARTNEY, Esq., D.L., J.P., Clogher Park,  
Clogher, *Chairman*.  
HUGH DE FELLENBERG MONTGOMERY, Esq., D.L., J.P., Blessing-  
bourne, Fivemiletown, *Deputy-Chairman*.  
WILLIAM ELLISON-MACARTNEY, Esq., M.P., Clogher Park, Clogher.  
SIR A. DOUGLAS BROOKE, Bart., Colebrooke, Co. Fermanagh  
DAVID GRAHAM, Esq., Cranbrooke, Fivemiletown.  
RT. HON. THE EARL OF CALEDON, Caledon.  
WILLIAM MERCER, Esq., J.P., Caledon.  
MATTHEW J. FIDDES, Esq., J.P., Aghnacloy.  
HENRY G. S. ALEXANDER, Esq., J.P., Armagh.  
JOHN A. SMITH, Esq., Skeog, Brookeboro.  
GEORGE M'ELROY, Esq., J.P., Eskermore, Agher.  
JOSEPH ARMSTRONG, Esq., J.P., Tullyweel House, Fivemiletown.  
JAMES K. ANKETELL, Esq., J.P., Brookvale, Clogher.  
ROBERT S. CLEMENTS, Esq., J.P., Killadroy House, Beragh.  
CHARLES R. HEARN, Esq., J.P., Caledon.

## REPORT OF DIRECTORS

FOR

*Half-year ending 31st March, 1897.*

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THE Accounts for the half-year ended 31st March, 1897,  
are presented herewith.

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

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

J. ELLISON-MACARTNEY, *Chairman*.

HORACE S. SLOAN, *Secretary*.

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

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

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

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

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

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

Dr.	No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.				Cr.	
	Amount expended to 30th Sept., 1896.	Amount expended during half-year ended 31st March, 1897.	TOTAL.		Amount received during half-year ended 31st March, 1897.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.
<i>To Expenditure—</i>						
On Lines open for Traffic, ... ..	129,353 16 1	73 8 6	129,427 4 7	<i>By Receipts—</i>		
		Balance ...	2,289 16 7	Guaranteed 5 %		
				Share Capital ... ..	121,580 0 0	121,580 0 0
				Premiums on Shares	4,231 5 6	4,231 5 6
				Profit on Board of Works Loan Acct.	5,905 15 8	5,905 15 8
			131,717 1 2		...	131,717 1 2

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st MARCH, 1897.

On Lines open for Traffic :  
 Coal Sheds at Fivemiletown, Clogher, Ballygawley, and Aughnacloy ... .. £ s. d.  
 £73 8 6

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, 1897.	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 ... ..	.....		
<b>Balance at Credit of Account, No. 4 ..</b>	<b>2,289</b>	<b>16</b>	<b>7</b>
	<b>30,709</b>	<b>16</b>	<b>7</b>

Dr.

## No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 31 March, '96	Expenditure.	Half-year ended 31 March, '97	Half-year ended 31 March, '96	Receipts.	Half-year ended 31 March, 1897.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
623 19 10	To Maintenance of Way, Works, and Stations (see Abstract A)	597 6 7	141 10 3	By Passengers—	
1,283 5 6	" Locomotive Power (see Abstract B)	1,299 12 7	1,146 11 0	First Class No. 3,053	£144 11 5
261 5 4	" Carriage and Wagon Repairs (see Abstract C)	293 14 2		Third " " 43,729	1,133 7 8
738 16 4	" Traffic Expenses (see Abstract D)	777 19 4		46,782	1,277 19 1
388 18 9	" General Charges (see Abstract E)	383 10 11		Mails	45 0 0
11 13 7	" Compensation Loss, and Damage to Goods in Transit	6 5 9		Parcels, Horses, Carriages, &c.	119 18 2
47 15 5	" Rates and Taxes	44 19 6		Merchandise	1,346 5 9
14 0 4	" Law Costs	19 18 0		Live Stock	71 10 8
53 10 4	" Auditors' Fees	40 5 6		Minerals	291 4 7
				Rents	1,709 1 0
				Transfer Fees	41 0 2
					5 0 0
				Balance carried to Net Revenue Account	3,197 18 5
3,423 5 5		3,463 12 4	3,423 5 5		265 13 11
					3,463 12 4

10

Dr.

## No. 10.—NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st March, 1896.		Half-year ended 31st March, 1897.	Half-year ended 31st March, 1896.		Half-year ended 31st March, 1897.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
2 15 0	To Bank Interest and Commission	265 13 11		By Amount due by the Counties of Tyrone and Fermanagh	3,305 3 11
349 13 3	" Balance from Revenue Account	3,039 10 0			
3,039 10 0	" Balance available for Dividend	3,391 18 3			
3,391 18 3		3,305 3 11	3,391 18 3		3,305 3 11

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

Half-year ending 31st March, 1896.		Half-year ending 31st March, 1897.
£ s. d.		£ s. d.
3,039 10 0	Dividend on 5 per cent. Guaranteed Shares	3,039 10 0



Half-year ended 31st March, 1896.		No. 12.—ABSTRACTS.		Half-year ended 31st March, 1897.	
<b>A. MAINTENANCE OF WAY, WORKS, &amp;c.</b>					
£ s. d.			£ s. d.		£ s. d.
22 17 0	Salaries, Office Expenses, and General Superintendence ..		22 18 4		
470 15 2	Maintenance and Renewal of Permanent Way:—				
33 17 7	Wages .. .. .	448 10 2			
	Materials .. .. .	25 15 8			
			474 5 10		
37 8 3	Repairs of Roads, Bridges, Signals, and Works ..	60 2 4			
59 1 10	Repairs of Stations and Buildings .. .. .	40 0 1			
			100 2 5		
	MILES MAINTAINED:—				
	Single .. .. .	37			
623 19 10			597 6 7		
<b>B. LOCOMOTIVE POWER.</b>					
£ s. d.		£ s. d.		£ s. d.	
58 3 6	Salaries, Office Expenses, and General Superintendence ..		60 2 11		
	Running Expenses—				
290 10 0	Wages connected with the working of Locomotive				
484 8 1	Engines .. .. .	287 16 11			
27 14 11	Coal .. .. .	451 4 5			
47 15 5	Water .. .. .	27 3 2			
	Oil, Tallow, and other Stores .. .. .	47 10 9			
			813 15 3		
152 13 3	Repairs and Renewals—				
222 0 4	Wages .. .. .	178 17 10			
	Materials .. .. .	251 16 7			
			425 14 5		
1,283 5 6			1,299 12 7		
<b>C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>					
£ s. d.		£ s. d.		£ s. d.	
	Carriages:—				
75 10 5	Wages and General Superintendence .. .. .	101 18 6			
58 15 1	Materials .. .. .	63 7 3			
			165 5 9		
	Wagons:—				
87 6 5	Wages and General Superintendence .. .. .	90 8 11			
41 13 5	Materials .. .. .	47 19 6			
			128 8 5		
261 5 4			293 14 2		
<b>D. TRAFFIC EXPENSES.</b>					
£ s. d.			£ s. d.		£ s. d.
558 9 6	Salaries, &c., Wages, &c .. .. .		562 9 7		
92 14 2	Fuel, Lighting, Water, and General Stores .. .. .		110 14 6		
28 9 9	Clothing .. .. .		21 2 4		
44 12 0	Printing, Stationery, and Tickets .. .. .		53 14 5		
0 10 2	Wagon Covers, Ropes, Straw, &c. .. .. .		0 4 2		
14 1 9	Miscellaneous Expenses .. .. .		29 14 4		
798 16 4			777 19 4		
<b>E. GENERAL CHARGES.</b>					
£ s. d.			£ s. d.		£ s. d.
286 2 0	Salaries of Secretary, General Manager, Accountant and Clerks ..		283 17 6		
31 5 9	Office Expenses, Printing, Stationery, &c. .. .. .		38 7 1		
1 11 0	Advertising .. .. .		0 1 8		
39 11 9	Fire Insurance .. .. .		26 3 6		
3 13 2	Telephone Expenses .. .. .		7 0 4		
26 11 1	Railway Clearing House Expenses .. .. .		26 15 4		
1 4 0	Miscellaneous Expenses .. .. .		1 5 6		
388 18 9			363 10 11		

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 .. .. .	6,038 9 7
Outstanding Interest Warrants .. .. .	469 10 4
Sundry Amounts owing by the Company .. .. .	1,916 10 5
Sundry Amounts owing by the Company .. .. .	4,268 15 1
Dividends for half-year ended 31 March, '96 .. .. .	
Do. do. 30 Sept., '96 .. .. .	
	12,693 5 5
By Amount due by the Counties of Tyrone and Fermanagh .. .. .	
Sundry Amounts owing to the Company .. .. .	
Stores on Hand .. .. .	
Balance at Bankers .. .. .	
	12,693 5 5

## NO. 14.—MILEAGE STATEMENT.

Half-Year ended 31st March, 1896.		Half-Year ended 31st March, 1897.	
Miles Authorized.	Miles Constructed.	Miles Authorized.	Miles Worked by Engines.
37	37	37	37
Lines owned by the Company,		37	37

No. 15.—STATEMENT OF TRAIN MILEAGE.	
Half-Year ended 31st Mar., 1896.	Half-Year ended 31st Mar., 1897.
Miles, 49,899	Miles, 49,534
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 to the Company,  
Also for the Guaranteeing Baronies in the Counties of Tyrone and Fermanagh.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

31st March, 1897.

G. AKERLIND, *Loco. Supt.*

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

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

31st March, 1897.

JAMES BARTON, *Engineer.*

Clogher Valley Railway Company,  
LIMITED.

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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 31st day of MAY, 1897, at Half-past Twelve o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

By order,

HORACE S. SLOAN,  
*Secretary.*

Dated this 3rd day of May, 1897.

CAVAN AND LEITRIM RAILWAY COMPANY,  
LIMITED

---

REPORT OF THE DIRECTORS,  
AND  
Statement of Accounts,

TO 1st MAY, 1897,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS,

TO BE HELD

*On Wednesday, August 11th, 1897,*

*At 3 p.m.,*

AT THE OFFICES OF THE COMPANY

37 COLLEGE GREEN, DUBLIN.

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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 11th day of August 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 August and re-opened on the 16th August.

Dividend Warrants will be posted on the 14th August, and Shareholders are requested to notify to the Secretary any change of address.

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

37 COLLEGE GREEN, DUBLIN,  
*July 14th, 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., Cloonahir, 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.

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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.

EUGENE O'N. CLARKE, Esq., County Surveyor for County Leitrim, Carrick-on-Shannon.

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**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 11th August, 1897, at 3 p.m.*

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

The receipts (including Bankers' interest) amount to £4,002 15s. 11d., as compared with £4,745 2s. in the corresponding period of the previous year. £599 15s. 5d. of the decrease arises through this Company having had to refund that amount to other Companies in respect of Goods and Live Stock Traffic credited to the Counties in previous Half-years, although held in suspense by the Clearing House pending the settlement of a basis of division of the receipts among the various Companies interested. This outstanding Traffic has now practically been all dealt with.

The Expenditure amounts to £4,271 17s. 10d., as against £4,257 7s. 9d. in the Half-year ended 1st May, 1896, showing a small increase of £14 10s. 1d. The Line and Rolling Stock have been efficiently maintained, and during the Half-year several improvements have been effected for the purpose of facilitating the working of the Traffic.

The Directors, who retire by rotation, are Surgeon-General S. B. Roe and Mr. H. J. B. Clements. They are eligible, and offer themselves for re-election.

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

H. T. CLEMENTS, *Chairman.*

37 College Green, Dublin

*14<sup>h</sup> July, 1897.*

**CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.**  
*Statement of Accounts for the Half-year ended 1st May, 1897.*

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

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

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Guaranteed Five Per Cent. Shares— Undertaking No. 1	...	...	48,000	43,350	4,650	£
Consolidated Undertaking No. 2	...	...	154,000	143,160	10,840	£
Total, ...	202,000	...	186,510	154,510	32,000	£

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

NIL.

DR.

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

CR.

DR.	Amount Expended to 1st Nov., 1896.		Amt. expended during Half-year ended 1st May, 1897.		Total.	Amount received during Half-year ended 1st May, 1897.		Total.
	£	s. d.	£	s. d.		£	s. d.	
To EXPENDITURE— On Lines open for Traffic—(No. 5) Undertaking No. 1	41,955	11 10	...	...	41,955	11 10	43,350	0 0
Consolidated Undertaking No. 2	138,390	11 0	...	...	138,390	11 0	143,160	0 0
On Working Stock— Undertaking No. 1	4,897	17 3	...	...	4,897	17 3	...	...
Consolidated Undertaking No. 2	15,751	14 1	...	...	15,751	14 1	3,250	0 0
Balance	200,995	14 2	...	...	200,995	14 2	19,440	0 0
	...	...	...	...	179	8 3	79	14 2
	...	...	...	...	201,175	2 5	256	0 11
	...	...	...	...	201,175	2 5	201,175	2 5

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1st MAY, 1897.**

DR.	Amount Expended to 1st Nov., 1896.		Amt. expended during Half-year ended 1st May, 1897.		Total.	Amount received during Half-year ended 1st May, 1897.		Total.
	£	s. d.	£	s. d.		£	s. d.	
To EXPENDITURE— On Lines open for Traffic—(No. 5) Undertaking No. 1	41,955	11 10	...	...	41,955	11 10	43,350	0 0
Consolidated Undertaking No. 2	138,390	11 0	...	...	138,390	11 0	143,160	0 0
On Working Stock— Undertaking No. 1	4,897	17 3	...	...	4,897	17 3	...	...
Consolidated Undertaking No. 2	15,751	14 1	...	...	15,751	14 1	3,250	0 0
Balance	200,995	14 2	...	...	200,995	14 2	19,440	0 0
	...	...	...	...	179	8 3	79	14 2
	...	...	...	...	201,175	2 5	256	0 11
	...	...	...	...	201,175	2 5	201,175	2 5



No. 9.—REVENUE ACCOUNT.

£	Half-year ended at May, 1896	EXPENDITURE.		Half-year ended 1st May, 1897.		RECEIPTS.		Half-year ended 1st May, 1897.		Total.
		To Maintenance of Way, Works, and Stations— See Abstract A.	...	£ s. d.	Undertaking 1.	£ s. d.	Undertaking 1.	£ s. d.	Undertaking 2.	
1,032				188 18 5	836 13 4	1,025 11 9	By Passengers—	437 2 6	1,079 10 8	145 16 0
1,410		Locomotive Power ... Do.		262 2 4	1,112 2 1	1,374 4 5	1st Class ... 1,433	437 2 6	1,079 10 8	1,370 17 2
304		Carriage and Wagon Repairs Do.		69 3 6	293 9 11	362 13 5	3rd " ... 34,952	437 2 6	1,079 10 8	1,516 13 2
1,099		Traffic Expenses ... Do.		249 4 11	890 15 10	1,140 0 9	Parcels, Horses, Carriages, &c.	46 9 7	243 0 11	289 10 6
280		General Charges ... Do.		65 14 0	193 14 9	259 8 9	Mails ...	2 16 3	12 3 9	15 0 0
11		Law Charges ...		1 17 1	8 2 11	10 0 0	Merchandise ... 7,630 Tons	185 1 0	947 18 8	1,432 19 8
...		Compensation—Personal Injury ...		...	...	...	Minerals ... 4,801 "	38 3 7	255 12 4	293 15 11
...		" " Damage to Goods, &c., ...		...	...	...	Live Stock ...	165 14 7	558 0 11	722 15 6
79		Rates and Taxes ...		12 12 4	54 13 6	67 5 10	" Transfer Fees ...	1 10 0	10 0 0	11 10 0
42		Rent ...		5 10 11	27 2 0	32 12 11	Balance carried to Net Rev. Account (No. 10) ...	876 17 6	3,106 7 3	3,983 4 9
4,237		Balance carried to Net Revenue Acct. (No. 10)		835 3 6	3,416 14 4	4,271 17 10	...	...	...	288 13 1
475				...	...	...	...	...	...	...
4,732				...	...	...	...	...	...	4,271 17 10

No. 10.—NET REVENUE ACCOUNT.

£ s. d.	£ s. d.	£ s. d.
To Balance from Revenue Account (No. 9) ...	288 13 1	By Bankers' and General Interest, &c., Account—
" Balance available for Dividend (see No. 13) ...	4,662 15 0	Undertaking 1 ...
		" 2 ...
		Amount of Guarantee payable by County Cavan for Half-year ended 1st May, 1897 ...
		" Amount of Guarantee payable by County Leitrim for Half-year ended 1st May, 1897 ...
		Balance to next Half year, ...
	4,951 8 1	4,951 8 1

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

Balance available for Dividend, when Guarantee is paid by Grand Juries, Dividends at Five per Cent. on £186,510 in Guaranteed Shares of the Company, payable on 15th FEBRUARY, 1898 ...	£ s. d.
Balance to next Half year, ...	4,662 15 0
	4,662 15 0



No. 12.—ABSTRACTS.

Half-year ended 1st May, 1896	A.—MAINTENANCE OF WAY, WORKS, & C.		Half-year ended 1st May, 1897.		Total.
	£	s. d.	£	s. d.	
16	15	0 3	65	17 6	80 17 11
79	125	2 10	549	4 7	674 7 5
677	19	13 0	86	4 11	105 17 11
100	1	1 9	4	15 8	5 17 5
6	13	17 4	68	7 2	82 4 6
104	14	3 3	62	3 4	76 6 7
66	188	18 5	836	13 4	1,025 11 9
1,032	48½				

Half-year ended 1st May, 1896	B.—LOCOMOTIVE POWER.		Half-year ended 1st May, 1897.		Total.
	£	s. d.	£	s. d.	
61	9	0 1	38	4 2	47 4 3
372	71	0 2	303	3 6	374 12 8
501	84	10 5	360	10 3	445 9 8
3	0	15 1	3	3 11	3 19 0
34	8	9 10	36	0 9	44 10 7
234	44	17 7	100	8 3	235 5 10
205	42	11 2	180	11 3	223 2 5
1,410	262	2 4	1,112	2 1	1,374 4 5

DR.

No. 13.—GENERAL BALANCE SHEET.

	£	s. d.	£	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	£104	5 1	4,767	0 1
Payable and provided for	4,662	15 0	55	12 8
" Amounts due to other Companies	...	...	1,560	7 5
" Amount due to Clearing House	...	...	1,515	9 2
" Sundry Outstanding Accounts (including Dividends on Parliamentary Deposit)	...	...	12,740	12 7
TOTAL	12,740	12 7	12,740	12 7

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st May, 1896.	Half-year ended 1st May, 1897.		
	Miles authorized.	Miles constructed.	Miles Constructing or to be Constructed.
48½	48½	48½	48½
...	...	...	...
...	...	...	...
48½	48½	48½	48½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st May, 1896.	Half-year ended 1st May, 1897.		
	Under-taking 1.	Under-taking 2.	Total.
471.80	8,963	38,027	46,990
	Mixed Passenger and Goods Trains		

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.

BALLINAMORE, 5th June, 1897.

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BALLINAMORE, 5th June, 1897.

THOS. H. SHANKS,  
*Locomotive Superintendent*

AUDITORS' CERTIFICATE.

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

DUBLIN, June 28th, 1897.

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

Cork, Bandon & South Coast Railway  
Company.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1897,

TO BE SUBMITTED TO THE

104th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 4th AUGUST, 1897,

AT THE HOUR OF 12 O'CLOCK, NOON.

## DIRECTORS.

### Chairman.

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

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

WELLINGTON DARLEY, 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 30th June, 1897, duly certified by your Auditors.

### RECEIPTS.

The Gross Revenue from all sources amounts to £36,380 10s. 2d., as against £36,504 9s. 1d. for the corresponding period of 1896, showing a decrease of £123 18s. 11d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1897 and 1896 :—

Description of Traffic	Half-year ended 30th June, 1897	Half-year ended 30th June, 1896	Increase	Decrease
Number of Passengers ..	169,728	178,202	—	8,474
Passengers ... ..	£ 12,754	£ 13,203	—	449
Parcels, &c. ... ..	1,819	1,810	9	—
Horses, Carriages, &c....	214	207	7	—
Goods ... ..	16,990	16,705	285	—
Live Stock ... ..	2,730	2,729	1	—
Mails ... ..	1,771	1,773	—	2
Miscellaneous Receipts,	102	77	25	—
Total ... ..	36,380	36,504	327	451
Decrease for Half-year...	...	...	...	124

### WORKING EXPENSES.

The Working Expenses show a decrease of £150 15s. 6d. The nett increase in Interest amounts to £26 4s. 11d., and in amounts due to other Companies £7 10s. 5d., making a nett decrease of £117 0s. 2d.

## CAPITAL ACCOUNT.

The Capital Expenditure for the Half-year has been £2,022 6s. 6d., particulars of which are given in Account No 5. £326 Four per cent. Debenture Stock was issued, and the premium thereon placed to credit of Capital Account.

## REVENUE ACCOUNT.

This Account shows a balance of £16,442 3s. 7d. which, with £2,413 8s. 10d. brought forward from last Half-year, amounts to £18,855 12s. 5d. After providing for Interest on Debentures, Preference Stocks, and other charges, a balance remains of £4,418 15s. 3d, out of which your Directors recommend the payment of a Dividend at the rate of  $2\frac{1}{2}$  per cent. per annum, carrying forward £1,418 5s. 3d. to the next Account.

## ROLLING STOCK.

The Rolling Stock has been maintained carefully, and is all in good working order.

## LOCOMOTIVES.

One Engine (No. 2) has been completely re-constructed.

## PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. Two miles of Line have been completely re-sleepered, fastened, and ballasted; and the number of sleepers per rail have been increased over an additional mile.

Altogether 5,400 sleepers, 60 tons of fastenings, and 22,000 cube yards of ballast have been put out on the Line.





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

	£	s.	d.
Signalling, Interlocking, and Blocking	800	0	0
Land and Compensation	50	0	0
Works at Stations and Sidings in connection with Interlocking and Blocking	1,000	0	0
Replacing Timber Bridges with Iron—Half-cost	3,600	0	0
	5,450	0	0

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

	£	s.	d.
Share Capital Authorized, but not yet created, per Account No. 1.	11,500	0	0
Stock and Share Capital Unissued, No. 2.	254	0	0
Calls in arrear, No. 2.	12	8	11
Borrowing Powers unexercised, No. 3.	9,974	0	0
Deduct Debit Balance in Capital Account No. 4	21,740	8	11
	11,846	8	5
	9,893	15	6

Dr.

Half-year ended 30th June, 1896	EXPENDITURE	Half-year ended 30th June, 1897	Half-year ended 30th June, 1897
£		£	s. d.
5,264	To Maintenance of Way, Works, and Stations, see Abstract A.	1,214	1,145 6 9
5,883	" Locomotive Power, do. B.	2,385	2,302 0 9
1,432	" Carriage and Wagon Repairs, do. C.	9,524	9,219 12 11
5,686	" Traffic Expenses, do. D.	80	87 7 1
815	" General Charges, do. E.	13,203	12,754 7 6
—	" Mileage and Demurrage	2,018	2,033 2 4
—	" Compensation—	1,773	1,772 10 0
—	Personal Injury	16,705	16,989 17 9
16	Damage and Loss of Goods, &c.	2,728	2,729 0 1
531	" Rates and Taxes	21	22 17 6
15	" Law and Arbitration Expenses, &c.	56	56 0 0
309	" Rents	—	22 15 0
19,951		19,988 6 7	19,718 17 10
138	" Ice Account, Kinsale	—	101 12 6
20,089		16,442 3 7	
16,415	" Balance carried to Net Revenue	36,350 10 2	36,380 10 2
36,504			

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1897	RECEIPTS	Half-year ended 30th June, 1896	Half-year ended 30th June, 1897
£		£	s. d.
1,145	By Passengers, 1st Class	5,809	5,809
2,302	" Do. 2nd Class	15,050	15,050
9,219	" Do. 3rd Class	148,869	148,869
87	" Do. Excess Fares	—	—
12,754			
7 6	" Parcels, Horses, and Carriages	2,033	2,033 2 4
8,805	" Mails	1,772	1,772 10 0
12 4			
16,989	" Merchandise	16,989	16,989 17 9
2,729	" Live Stock	2,729	2,729 0 1
19,718			
17 10	" Transfer Fees	22	22 17 6
6 6	" Miscellaneous Receipts	56	56 0 0
101 12 6	" Rents	—	22 15 0
36,380		36,504	36,380 10 2





No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1896		Half-year ended 30th June, 1897	
£		£ s. d.	£ s. d.
150	Salaries, Office Expenses, and General Superintendence ... ..	—	150 0 0
2,303	Maintenance and Renewal of Permanent Way :—		
2,407	Wages ... ..	2,616 14 4	
	Materials ... ..	1,336 13 8	
4,710		3,953 8 0	
600	Less charged to Suspense ... ..	—	
4,110			3,953 8 0
628	Repairs of Roads, Bridges, Signals, and Works ... ..	485 7 0	
376	Repairs of Stations and Buildings ... ..	723 10 11	
			1,208 17 11
	MILES MAINTAINED :—		
5,264	Single... .. 93½		5,312 5 11

B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
85	Salaries, Office Expenses, and General Superintendence ... ..	—	85 0 0
1,657	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ... ..	1,644 19 9	
2,239	Coal and Coke ... ..	1,994 16 7	
242	Oil, Tallow, and other Stores ... ..	230 19 6	
107	Water ... ..	174 7 8	
37	Clothing ... ..	94 17 6	
			4,140 1 0
662	REPAIRS AND RENEWALS :—		
853	Wages ... ..	590 18 11	
	Materials ... ..	935 14 1	
			1,526 13 0
5,882			5,751 14 0

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 30th June, 1896		Half-year ended 30th June, 1897	
£		£ s. d.	£ s. d.
40	Salaries, Office Expenses, and General Superintendence ... ..	—	40 0 0
351	CARRIAGES :—		
460	Wages ... ..	360 5 0	
	Materials ... ..	314 9 5	
			674 14 5
297	WAGONS :—		
294	Wages ... ..	299 13 10	
	Materials ... ..	392 18 10	
			692 12 8
1,432			1,407 7 1

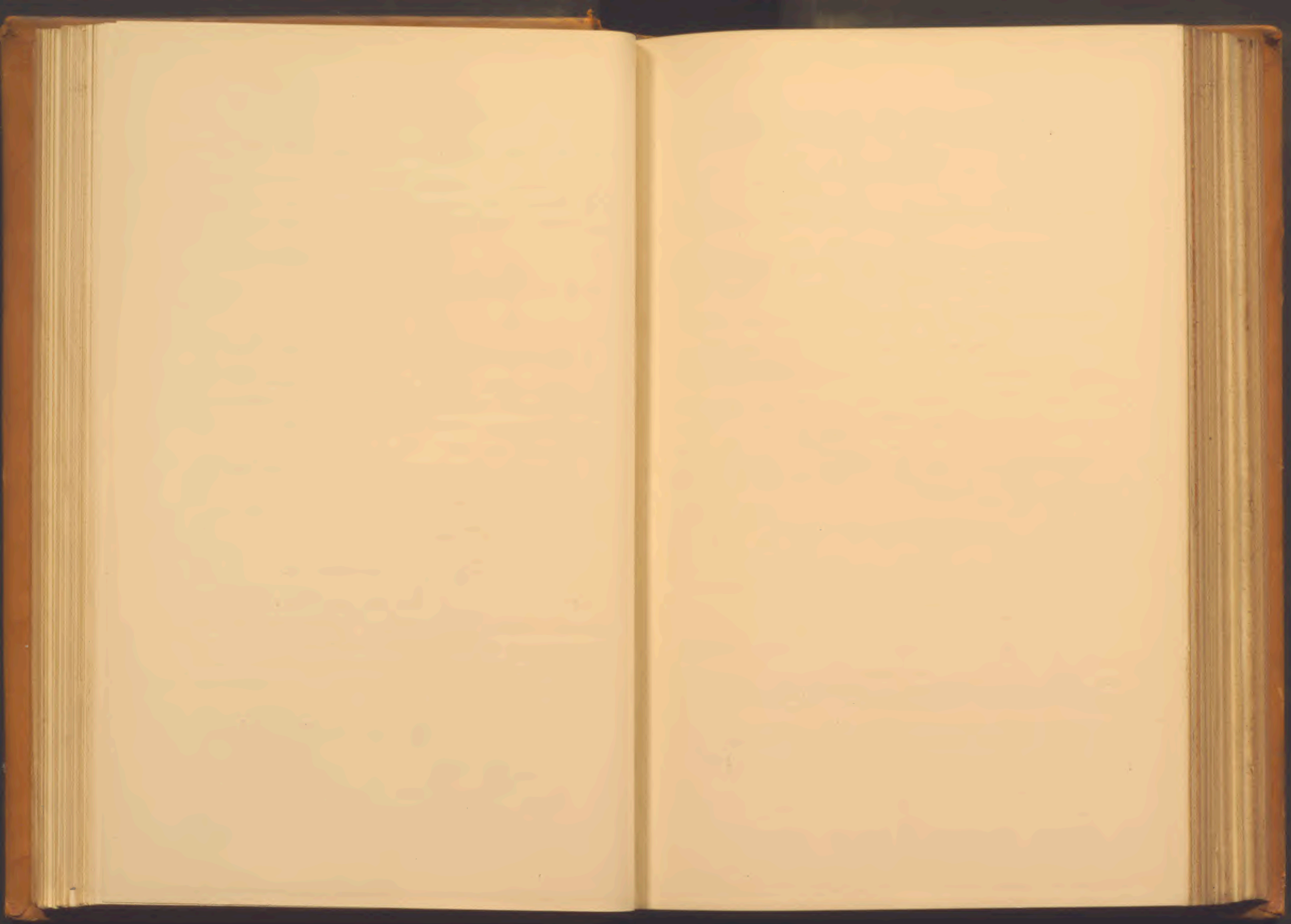
  

D. TRAFFIC EXPENSES.			
£		£ s. d.	£ s. d.
4,361	Salaries and Wages ... ..	—	4,364 16 9
667	Fuel, Lighting, and General Stores ... ..	—	571 9 3
214	Advertising ... ..	—	190 4 3
195	Printing, Stationery, and Tickets ... ..	—	241 5 9
57	Wagon Covers and Ropes ... ..	—	58 13 4
34	Miscellaneous and Travelling Expenses ... ..	—	48 18 1
143	Clothing ... ..	—	232 2 0
15	Horse Shunting Expenses ... ..	—	—
5,686			5,707 9 5

E. GENERAL CHARGES.			
£		£ s. d.	£ s. d.
250	Directors ... ..	—	250 0 0
20	Auditors ... ..	—	20 0 0
188	Salaries ... ..	—	191 13 0
27	Office Expenses, Stamps, &c... ..	—	24 5 1
2	Advertising ... ..	—	9 13 0
34	Irish Railway Clearing House ... ..	—	33 14 9
171	Telegraphs ... ..	—	204 8 5
37	Printing, &c. ... ..	—	53 15 8
81	Fire Insurance ... ..	—	112 10 7
4	Miscellaneous Expenses ... ..	—	32 1 9
814			932 2 3





Cork, Bandon and South Coast Railway  
COMPANY.

ONE-HUNDRED-AND-FOURTH 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 4th day of AUGUST, 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 30th June, 1897, and of transacting the general business of the Company.

The Transfer Books will be closed from the 22nd July to the 4th August, both days inclusive.

By order of the Board,

R. H. LESLIE,  
*Secretary.*

CHIEF OFFICES, TERMINUS, ALBERT QUAY,  
Cork, 13th July, 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	...	4th AUGUST.
DIVIDENDS PAYABLE	...	1st SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK

Cork, Blackrock & Passage Railway  
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

30TH JUNE, 1897.

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED AND SECOND

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWO O'CLOCK IN THE AFTERNOON

On Tuesday, the 24th day of August, 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., Mahonville, Blackrock, 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.**

R. J. COPINGER.

# REPORT OF THE DIRECTORS

FOR THE HALF-YEAR ENDED

30th JUNE, 1897.

The comparative Statement of Receipts for Half-years ended 30th June, 1897 and 1896, is as follows, viz. :—

Description of Traffic.	1897	1896	Increase	Decrease
Number of Passengers ...	167,474	191,126	—	23,652
Passengers ...	£ 5,902	£ 7,156	—	£ 1,254
Subscription Tickets ...	1,176	1,186	—	10
Parcels, Dogs, &c. ...	408	397	11	—
Hire of Steamers... ..	18	—	18	—
Merchandize ... ..	1,570	1,396	174	—
Live Stock ... ..	36	26	10	—
Miscellaneous Receipts ...	111	167	—	56
	9,221	10,328	213	1,320
Decrease for Half-year ...	—	—	—	1,107

The Receipts for the Half-year are £1,106 14s. 5d. under the corresponding period. This is caused by exceptional traffic in 1896, and unfavourable weather in the months of May and June of this year. The Working Expenses are £377 1s. 3d. under the corresponding period. After making provision for Interest and Preference Dividends, and placing £500 to the

credit of the Rolling Stock Renewal Account, and £500 to the credit of the Steamers Renewal Account, your Directors recommend payment of a Dividend on the Ordinary Shares at the rate of 1 per cent. per annum, or 2/- per Share (being the same Dividend as paid in the corresponding period) payable, free of Income Tax, on 1st September.

Capital Account has been debited with a sum of £141 14s. for an additional Goods Store at Aghada.

The £80,000 Preference Capital, recently invited, having been subscribed, your Directors are taking the necessary steps to commence the Extension to Crosshaven with as little delay as possible, and have accepted a Tender from Mr. John Best, of Edinburgh and Leith, for its construction.

The conversion of the Ordinary Share Capital into Preferred and Deferred Half Shares, in accordance with the terms of the Resolution passed at the Special General Meeting, will be carried out (free of cost) on application, and forms for that purpose will be forwarded each ordinary Shareholder. Your Directors would strongly recommend the conversion to be carried out immediately, believing it will be advantageous to the Shareholders.

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

CORK, BLACKROCK, AND PASSAGE RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1897.

Statement of Capital authorised and created by the Company.

[No. 1.]	Acts of Parliament, or Certificates of the Board of Trade.	Capital authorised.		Capital created or sanctioned.		Balance	
		Shares. £	Loans or Debenture Stock. £	Shares. £	Loans or Debenture Stock. £	Shares. £	Loans or Debenture Stock. £
	9 & 10 Victoria, 16th July, 1846	130,000	43,330	118,340	43,330	11,660	36,660
	Cork Improvement Act, 1868	2,000	2,000	2,000	2,000	..	..
	Steam Vessels' Act, 1881	26,000	8,600	26,000	8,600	..	..
	Board of Trade Certificate under Regulation of Railways Act, 1889	..	2,000	..	2,000	..	..
	59 & 60 Victoria, 7th August, 1896	110,000	36,660	..	..	110,000	36,660
	Total...	268,000	90,590	146,340	53,930	110,000	36,660
			358,590		200,270		146,660

Statement of Share Capital created, showing the proportion received.

[No. 2.]	Description.	Amount created.		Calls in Arrear.		Amount unissued.	
		Amount received. £	Amount uncalled. £	Amount received. £	Amount uncalled. £	Amount unissued. £	Amount unissued. £
	Five per Cent. Preference Shares	2,000	..	..	..	..	..
	Four per Cent. Preference Shares of 1881	26,000	..	..	..	6,000	..
	Ordinary Shares	118,340	..	..	..	..	..
	Total...	146,340	140,340	..	..	..	6,000



[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 4 per Cent.		Total.		At 4 1/2 per Cent.		Total		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Existing at 31st Dec., 1896	200	—	200	—	42,330	300	2,500	45,130	45,330
"    at 30th June, 1897	—	—	—	—	42,330	300	2,500	45,130	45,130
Increase	200	—	200	—	—	—	—	—	200
Decrease	—	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.	200	—	200	—	—	—	—	—	£53,930
Total amount raised by Loans, and by Debenture Stock, as above	—	—	—	—	—	—	—	—	45,130
Balance, being available Borrowing Powers at 30th June, 1897	—	—	—	—	—	—	—	—	8,800

[No. 4.]

Dr. Receipts and Expenditure on Capital Account. Cr.

To EXPENDITURE	Amount Expended to 31st Dec., 1896		Amount expended during Half-year ending 30th June, 1897.		TOTAL.	By RECEIPTS—	Amount Received to 31st Dec., 1896.		Amount Received during Half-year, ending 30th June, 1897.		TOTAL.
	£	s. d.	£	s. d.			£	s. d.	£	s. d.	
On Lines open for Traffic	141,315	8 2	—	—	141,315 8 2	Shares, per Account No 2.	140,340	0 0	—	—	140,340 0 0
Working Stock	14,311	4 9	—	—	14,311 4 9	Loans, per Account No. 3.	200	0 0	200	0 0	200 0 0
Special Items	15,485	9 2	—	—	15,485 9 2	Debenture Stock, per Account No. 3.	45,130	0 0	45,130	0 0	45,130 0 0
Steam Vessels	23,432	8 6	141 14 0	—	23,574 2 6	Surpluses	1,332	8 3	—	—	1,332 8 3
						Temporary Loans	—	—	200	0 0	200 0 0
	194,544	10 7	141 14 0	—	194,686 4 7	Balance	187,502	8 3	—	—	187,502 8 3
											7,183 16 4
											194,686 4 7

[No. 5.]

Additional Goods Store at Aghada ... £141 14s. 0d.

[No. 6.]

Return of Working Stock.

	LOCOMOTIVE.			COACHING.			WAGGONS.		
	Engines.	First Class.		Third Class and Brakes.	Covered Goods.	Ballast.		TOTAL.	
		7	7			7	2		2
Stock on the 31st Dec., 1896	3	7	7	2	2	2	2	2	
Do. on the 30th June, 1897	3	7	7	2	2	2	2	2	

[No. 7.]

Estimate of further Expenditure on Capital Account.

	During the Half-year ending 31st Dec., 1897		TOTAL.
	£	s. d.	
Crosshaven Extension, Conversion of existing Gauge, Doubling the line between Cork and Blackrock, and New Rolling Stock	£22,000	—	£118,000
	—	—	£140,000

[No. 8.]

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

	During the Half-year ending 31st Dec., 1897		TOTAL.
	£	s. d.	
Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1.	—	—	146,660 0 0
Share Capital unissued, per Account No. 2.	—	—	6,000 0 0
Borrowing Powers unexercised, per Account No. 3.	—	—	8,800 0 0
Less Debit Balance on Capital Account, per Account No. 4.	—	—	161,460 0 0
Temporary Loans	£7,183 16 4	200 0 0	7,383 16 4
Total	—	—	£154,076 3 8





[No. 14.]

**Mileage Statement.**

Half-year ending 30th June, 1897.

Half-year ending 30th June, 1896.		Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles Worked by Engines.
6½ Miles.	Line owned by Company ... }	16¼ Miles.	6½ Miles.	9½ Miles.	6½ Miles.

[No. 15.]

**Statement of Train Mileage.**

Half-year ending 30th June, 1896.						Half-year ending 30th June, 1897.
32,780	Passenger Trains ...	...	...	...	...	32,863
360	Extra Miles ...	...	...	...	...	205
33,140	Total...	...	...	...	...	33,068

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.

22nd July, 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.*

1st July, 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.

GEO. B. MORGAN,  
GEO. C. TOLERTON, } AUDITORS.

Cork, 6th August, 1897.

**LIST OF STEAM VESSELS**

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	H.-P.
ALBERT ...	93	50
GLENBROOK ...	98	50
MONKSTOWN ...	109	50
ROSTELLAN (Goods & Passengers)	64	17
QUEENSTOWN ,,	85	17

Cork, Blackrock, and Passage Railway  
COMPANY.

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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 24th day of August, 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 24th day of August, 1897, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Albert Street Terminus,  
Cork, 15th July, 1897.

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

Cork and Macroom Direct Railway  
Company.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1897,

TO BE SUBMITTED TO THE

68th Half-Yearly General Meeting of the Shareholders,

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

ON

THURSDAY, the 12th AUGUST, 1897,

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

Cork & Macroom Direct Railway Co.

---

DIRECTORS.

SIR JOHN ARNOTT, BART., D.L., Woodlands, Cork, Chairman

MARTIN 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., Belgrave Place, 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 the 30th June, 1897.

As compared with the corresponding period of 1896, the Gross Receipts show an increase of £127 2s. 7d., and the Working Expenses a decrease of £401 0s. 9d.

The Expenditure on Capital Account includes a sum of £592 17s. 1d cost of roofing Capwell Station ; and £20 9s. 7d. part cost of extending Crookstown Goods Store, which was found insufficient for the traffic.

In the Capital Account will be found a transfer of £1,460 12s. 0d. to Net Revenue Account, being portion of amount transferred to Capital from Net Revenue in Statement of Accounts to 31st December, 1889. This transfer is made to meet an extra six months Interest on Debenture Stock, bringing same up to date.

After making provision for the payment of Interest on Debenture Stock to 30th June, and adding £150 to Renewal Fund, there remains a balance of £2,159 16s. 7d., out of which your Directors recommend the payment of the usual 5 per cent. Dividend on the Preference Shares, and a Dividend of 2 per cent. per annum (free of Income Tax) on the Ordinary Shares, carrying forward £135 11s. 7d. to next Account.

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

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. The roof over the Passenger Platform in Cork has been completed. A New Goods Store at Crookstown and a New Boundary Wall at Macroom Yard are being built.

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.

ENGINES.—In addition to the ordinary repairs and examinations, No. 1 received new tyres on leading wheels and new leading springs; No. 2, pistons and valve-spindles turned, glands, bushings, &c., renewed, new big connecting rod-strap and brasses, new little end brasses and a new chimney; No. 3, new crank-pin, new big-end brasses, new brake screw, new piston in vacuum brake cylinder, and fire-box repaired; No. 4, injectors repaired, and stays renewed in fire box.

CARRIAGES.—No. 2, first-class general repairs to body and under-frame, wheels turned, locks and handles renewed, newly trimmed and painted; No. 2 (second) and Nos. 6 and 7 (third-classes) repaired, journals and brasses examined, locks, handles, &c., renewed, and were painted.

WAGONS.—Two new covered goods wagons built, twelve wagons repaired, three sets of new steel tyres put on, six pair of wheels turned, fourteen wagons painted, and eight new oil-cloth covers put on.

The Turntable at Macroom was thoroughly overhauled and strengthened and fitted with new rollers.

Your obedient Servant,  
MAURICE JOSEPH REEN,  
Locomotive Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDED JUNE 30TH, 1897.

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

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861	£	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868	75,850	40,000	115,850	75,850	40,000	115,850	...	...	...
Company's Act, 31 & 32 Vic., Sess. 1868	44,150	10,000	54,150	44,150	10,000	54,150	...	...	...
Company's Act, 40 & 41 Vic., Sess. 1877	16,200	7,000	23,200	16,200	7,000	23,200	...	...	...
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889	...	15,000	15,000	...	15,000	15,000	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889	...	20,000	20,000	...	...	...	...	20,000	20,000
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvoorney Extension)	...	7,168	7,168	...	7,168	7,168	...	...	...
Board of Trade Certificate under Regulation of Railway's Act, 1889;	...	...	...	...	...	...	...	...	...
Section 3	...	...	...	...	...	...	...	...	...
Total	186,200	99,168	235,368	186,200	79,168	215,368	20,000	20,000	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	...	75,850	...	...	...
Five per Cent. Preference Shares	44,150	...	44,150	...	...	...
Ordinary Shares—New Issue	16,200	...	16,200	...	10	...
Total	136,200	...	136,190	...	10	...





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

Loan Capital authorised, but not raised (No. 3)	...	£6,188 0 0
Share " calls in arrear (No. 2)	...	10 0 0
Capital Expenditure over Receipts at date (No. 4)	...	£6,148 0 0
Balance	...	3,163 12 10
	...	£2,984 7 2

No. 9—Revenue Account.

Dr.		Cr.	
Half-year ended June 30th, 1896	Half-year ended June 30th, 1897	Half-year ended June 30th, 1896	Half-year ended June 30th, 1897
£	s. d.	£	s. d.
To Maintenance of Way, Works, Stations, &c. see abstract A	987 10 1	By Passengers—	
" Locomotive Power	1,090 6 2	First Class	228 7 10
" Carriages and Waggon	454 2 0	Second "	523 3 8
" Traffic Expenses	1,433 11 0	Third "	2,334 4 11
" General Charges	391 13 3	Military	7 1 4
" Law Charges, Expenses, &c.	1 1 0	Excess Fares	15 11 8
" Compensation, Damage & Loss of Goods	3 8 0	Subscription Tickets	134 18 2
" Rates and Taxes	206 10 8	Special Trains	5 0 0
	4,568 2 2		75,654
		By Mails	50 0 0
		Parcels	373 7 7
		Horses	85 1 0
		Carriages	4 5 6
		Dogs	3 17 9
		Merchandise	3,891 0 3
		Live Stock	546 19 10
Balance carried to Net Revenue Account	3,657 1 5		466 11 10
	8,225 3 7		4,488 0 1
			8,152 19 6
			66 14 1
			5 10 0
			8,225 3 7

Dr.

Half-year ended June 30th, 1896	Half-year ended June 30th, 1897	Half-year ended June 30th, 1896	Half-year ended June 30th, 1897
£	s. d.	£	s. d.
To Interest on Debenture Stock to 1st Jan., 1897	1,460 12 0	By Balance from last Half-year's Account	122 2 5
" " " to 30th June, 1897	1,460 12 0	" Interest on Banking Balances	—
" " on Banking Balances	8 15 3	" Amount re-transferred from Capital Account, being portion of amount transferred from Revenue to Capital in Statement of Accounts to December 31st, 1889	1,460 12 0
" Renewal Fund	150 0 0	" Balance Revenue Account No. 9	3,657 1 5
" Balance available for Dividend	2,159 16 7		5,239 15 10
	5,239 15 10		

No. 10—Net Revenue Account.

Cr.

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

Half-year ended June 30th, 1896	Half-year ended June 30th, 1897	Half-year ended June 30th, 1896	Half-year ended June 30th, 1897
£	s. d.	£	s. d.
Balance from Account No. 10	1,905	Balance from Account No. 10	1,108 15 0
Five per Cent. Preference Shares at the rate of 5 per cent. per annum	1,104	Five per Cent. Preference Shares at the rate of 5 per cent. per annum	920 10 0
Ordinary Shares	690		
	1,794		
	111	Balance to next Half-year	135 11 7

No. 12-ABSTRACTS.

A. Maintenance of Way, Works, &c.			
Half year ended June 30th, 1896		Half-year ended June 30th, 1897	
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence		37 10 0
	Maintenance and Renewal of Permanent Way:—		
748	Wages	549 18 8	
685	Materials	253 15 4	
			803 14 0
	Repairs of Roads, Bridges, Signals, and Works		69 8 8
	Repairs of Stations and Buildings		76 17 5
	MILES MAINTAINED:—		
	Single		24½
1,383			987 10 1

B. Locomotive Power.			
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence		70 4 8
*509	RUNNING EXPENSES:—		
	Wages connected with the Working of Locomotive Engines	240 14 9	
422	Coal and Coke	438 16 3	
38	Oil, Tallow, and other Stores	36 6 5	
28	Water	32 19 0	
	Clothing		
			748 16 5
	REPAIRS AND RENEWALS:—		
*	Wages	131 4 1	
79	Materials	140 1 0	
			271 5 1
1,076			1,090 6 2

No. 12-ABSTRACTS.—Continued.

C. Repairs and Renewals of Carriages and Waggon.			
Half-year ended June 30th, 1896		Half-year ended June 30th, 1897	
£		£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence		34 9 9
	CARRIAGES:—		
255	Wages	154 9 11	
191	Materials	114 16 7	
			269 6 6
	WAGONS:—		
	Wages	76 5 8	
	Materials	74 0 1	
			150 5 9
446			454 2 0

D. Traffic Expenses.			
£			£ s. d.
1,207	Salaries and Wages		1,244 3 5
128	Fuel, Lighting, and General Stores		88 19 10
51	Advertising		37 7 7
	Printing, Stationery, and Tickets		29 15 8
	Wagon Covers and Ropes		9 19 1
26	Miscellaneous Expenses		21 2 5
8	Clothing		2 3 0
1,420			1,433 11 0

E. General Charges.			
£			£ s. d.
100	Directors		100 0 0
10	Auditors		10 0 0
168	Salaries		162 10 0
	Office Expenses, Stamps, &c.		8 5 7
13	Advertising & Stationery		21 3 5
5	Railway Clearing House Expenses		9 8 3
38	Telegraph Expenses		38 3 0
26	Miscellaneous Expenses		10 0 0
40	Insurance		32 3 0
400			391 13 3

Dr.

No. 13—General Balance Sheet.

Cr.

To Net Revenue Account Balance at Credit thereof, as per Account No. 10	£2,159	16	7	By Balance of Capital, per Account No. 4	... £3,163	12	10
" Unpaid Dividends and Interest	...	156	11	" General Stores—Stock of Materials on hand	... 877	19	6
" Interest accrued on Debenture Stock	...	1,460	12	" Sundry Outstanding Accounts	... 117	0	11
" Sundry Outstanding Accounts	...	484	1	" Cash at Bankers	... 402	8	0
" Renewal Fund	...	400	0	" Cash at Stations	... 100	0	0
		£4,661	1				
			3				

No. 14—Mileage Statement.

Half-year ended 30th June, 1896	24½	Line owned by Company	...	Miles Authorised.	24½	Miles Constructed.	24½	Miles Constructing, or to be Constructed.		Miles Worked by Engines.	24½
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No. 15—Statement of Train Mileage.

Half-year ended 30th June, 1896	37,315	Passenger, Goods, and Cattle Trains	...	...	...	...	...	...	...	Half-year ended 30th June, 1897	37,407
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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.

July 19th, 1897.

R. T. PERRY, Engineer.

Certificate respecting Rolling Stock.

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

July 19th, 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.

July 27th, 1897.

EDWARD HARDING } AUDITORS.  
HENRY COPPINGER }

## Cork & Macroom Direct Railway Co.

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, 12th August, 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 30th June, 1897, and for the transaction of the general business of the Company.

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

BY ORDER,

FREDERICK L. LYSTER,  
SECRETARY.

*Company's Offices, Capwell,  
Cork, 21st July, 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 .. 12th AUGUST.  
DIVIDENDS PAYABLE ... .. 1st SEPTEMBER

PURCELL AND COMPANY, PRINTERS, CORK.

## CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

### REPORT OF DIRECTORS

AND

### STATEMENT OF ACCOUNTS

*For Six Months ended 30th June, 1897,*

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

*Twentieth Half-Yearly General Meeting*

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 17th AUGUST, 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 30th June, 1897.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1897 and 1896:—

Description of Traffic	Half-year ended 30th June, 1897	Half-year ended 30th June, 1896	Increase.	Decrease.
Number of Passengers ..	151,074	176,047	—	24,943
Passengers ...	£ s. d. 3,033 4 0	£ s. d. 3,472 8 6	£ s. d. 12 1 7	£ s. d. 439 4 6
Parcels, Horses, and Carriages ...	237 1 7	225 0 0	67 19 2	
Merchandise ...	845 4 7	777 5 5	1 2 5	6 18 3
Live Stock ...	177 18 4	176 15 11	—	
Periodical Tickets ...	98 11 2	105 9 5	8 6 9	
Miscellaneous Receipts	52 15 8	44 8 11		
Total ...	4,444 15 4	4,801 8 2	89 9 11	446 2 9 89 9 11
Decrease for Half-year	—	—	—	356 12 10

YOUR Directors beg to submit herewith the Accounts for the Half-year ended the 30th June, 1897, duly certified and audited.

While the Gross Receipts for the Half-year shows an increase in most items of traffic, there is a considerable decrease of £446 2s. 9d. in passenger traffic, which your Directors believe is principally due to bicycle competition.

The Rolling Stock, Permanent Way, and Buildings, have been maintained in their usual efficient order and repair, some permanent improvements effected, and a very careful supervision maintained over expenditure.

After paying all expenses for the half-year, a sum of £628 2s. 11d. is carried to credit of Net Revenue Account, as against £915 19s. 8d. for corresponding period of last year.

RICHARD BARTER, Chairman.

T. O'CONNOR Secretary.

Western Road Terminus,  
Cork, 22nd July, 1897.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1897.

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 31st Dec., 1896.	Amount Expended up to 30th June, 1897.	TOTAL	By RECEIPTS— Guaranteed Shares allotted ... Premium on Shares...	Amount Received up to 31st Dec., 1896	Amount Received during half-year ended 30th June, 1897.	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
TO EXPENDITURE:— On Lines open for Traffic ... ..	77,666 9 7	...	77,666 9 7		75,000 0 0	Nil.	75,000 0 0
Balance ... ..	...	...	19 10 0		2,685 19 7	—	2,685 19 7
			77,685 19 7				77,685 19 7

No. 5. — DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1897.

Nil.

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.				MERCHANDISE				TOTAL
	Engines.	Composite.	1st.	3rd Class & Brake Van		Brake and Parcel Vans.	Covered Goods and Cattle Wagons.	Open Wagons.	Timber Trucks.	TOTAL	
				3rd.	10						
December 31st, 1896	5	4	4	1	5	24	29	19	6	54	
June 30th, 1897	5	4	4	1	5	24	28	21	4	53	
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.
	19	10	0

Est.

No. 9.—REVENUE ACCOUNT.

Est.

EXPENDITURE.	Half-year ended June 30, 1897			Half-year ended June 30, 1896			RECEIPTS.			Half-year ended June 30, 1897										
	£	s.	d.	£	s.	d.	By Passengers, 1st	Do. 3rd	Excess Fares	Periodical Tickets	Parcels, Horses, & Carriages	Mails	Merchandise and Minerals	Live Stock	Transfer Fees	Advertising	Rents	Miscellaneous		
To Maintenance, Way, Works, and Buildings, <i>see</i> Abstract A	574	15	3	787	9	9	25,459	151,074	3	9	8	237	1	7	845	4	7	3	10	0
Loco. Power	1,176	9	1	2,680	4	7	125,615	...	98	11	2	...	...	...	30	0	0	...	...	...
Carriage Repairs & Wagons	525	8	3	4	14	2	...	...	...	...	...	...	...	...	4	11	2	...	...	...
Traffic Expenses	966	5	6	105	9	5	...	...	...	...	...	...	...	...	14	14	6	...	...	...
General Charges	293	6	0	225	0	0	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rates and Taxes	19	5	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Compensation	2	8	1	777	5	5	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rolling Stock Hire	226	14	0	176	15	11	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rent	16	14	3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Law	15	7	0	3,816	12	5	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Balance	628	2	11	4,444	15	4	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	4,801	8	2	4,801	8	2	...	...	...	...	...	...	...	...	...	...	...	...	...	...

No. 10.—NET REVENUE ACCOUNT.

To Balance	£	s.	d.
	628	2	11
By Balance from Revenue, No. 9	...	...	...
	£	s.	d.
	628	2	11

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

To Balance	1,875	0	0
Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 30th June, 1897	...	...	...
Balance Net Revenue Account, No. 10	915	19	8
Amount due by Guaranteeing Baronies	959	0	4
	1,875	0	0



No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1896		Half-year ended 30th June, 1897	
£	s. d.	£	s. d.
37	10 0	37	10 0
Salaries, Office Expenses, and General Superintendence ... ..		—	
Maintenance and Renewal of Permanent Way:—			
434	12 1	384	4 7
110	6 7	77	15 0
Wages ... ..			
Materials ... ..			
348	13 10	75	5 8
Stations and Buildings ... ..		499 9 7	
		75 5 8	
931	2 6	574 15 3	
Miles maintained by Company (single) ... .. 18			

B. LOCOMOTIVE POWER.			
£	s. d.	£	s. d.
36	8 0	—	36 13 4
Salaries, Offices Expenses, and General Superintendence ... ..			
RUNNING EXPENSES:—			
Wages connected with working of Locomotive Engines... ..			
295	11 3	294	5 7
434	11 11	478	17 2
11	14 10	10	18 9
Coal and Coke ... ..			
Water ... ..			
Oil, Tallow, and other Stores ... ..		48 18 11	
		833 0 5	
REPAIRS AND RENEWALS:			
Wages ... ..			
113	7 8	107	17 9
204	14 4	198	17 7
Materials ... ..			
		306 15 4	
1,143	3 11	1,176 9 1	

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 30th June, 1896		Half-year ended 30th June, 1897	
£	s. d.	£	s. d.
75	14 2	96	2 2
152	15 3	265	5 11
CARRIAGES—			
Wages ... ..			
Materials... ..		361 8 1	
WAGONS—			
Wages .. ..			
30	9 3	53	15 6
19	8 0	110	4 8
Materials .. ..			
		164 0 2	
278	6 8	525 8 3	

D. TRAFFIC EXPENSES.			
£	s. d.	£	s. d.
739	5 0	772	9 11
99	15 0	83	2 5
63	15 1	55	0 11
1	17 11	8	13 2
22	8 0	26	12 11
16	4 6	18	10 11
2	5 9	1	15 3
Salaries and Wages ... ..			
Fuel, Lighting, Water, and General Stores ... ..			
Printing, Stationery, and Tickets ... ..			
Wagon Covers and Ropes ... ..			
Clothing ... ..			
Advertising ... ..			
Miscellaneous ... ..			
945	11 3	966 5 6	

E. GENERAL CHARGES.			
£	s. d.	£	s. d.
87	3 0	90	6 0
111	13 4	111	13 4
23	10 0	21	0 0
16	8 5	5	16 5
9	9 0	9	9 0
22	10 0	21	15 9
2	10 0	7	15 6
25	10 0	25	10 0
Directors ... ..			
Salaries ... ..			
Auditor and Arbitrator ... ..			
Office Expenses and Stamps ... ..			
County Surveyor ... ..			
Travelling Charges ... ..			
Insurance ... ..			
Advertising and Printing ... ..			
Telephone Expenses ... ..			
299	2 9	293 6 0	

Dr.

No. 13.—GENERAL BALANCE SHEET.

	£	s.	d.		£	s.	d.
To Capital Account—Balance per Account No. 4	19	10	0	By amount due by Guaranteeing Baronies to 31st Dec., 1896	1,185	1	6
Interest on Guaranteed Capital, to 30th June, 1897	1,875	0	0	Do. for the Half-year to 30th June, 1897, £1,875	0	0	0
Dividends Advanced	1,160	16	2	Less Balance Credit, Net Rev. Acct. No. 10	1,246	17	1
Dividends Unpaid	24	5	4	Sundry Accounts due to Company	113	5	9
Sundry Accounts due by Company	37	6	8	Stores on hands	199	6	6
				Donoughmore Extension Railway Co.	67	13	1
				Munster and Leinster Bank, for Balances	304	14	3
	3,116	18	2		3,116	18	2

No. 14.—MILEAGE STATEMENT.

Lines owned by the Company	Miles authorized	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
...	18	18	—	18
Mixed Passenger and Goods Trains	...	...	...	43,896
Half-year ended 30th June, 1896	44,122			

No. 15.—STATEMENT OF TRAIN MILEAGE.

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

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

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

10th July, 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.*

5th July, 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.*

20th July, 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 17th August, 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 30th June, 1897; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 3rd to the 17th August, 1897, both days inclusive.

By order of the Board,

T. O'CONNOR,  
*Secretary.*

WESTERN ROAD TERMINUS,  
Cork, 13th July, 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 .. 17th August, 1897.  
DIVIDEND PAYABLE .. 24th September, 1897.

PURCELL AND COMPANY, PRINTERS, CORK.

DERRY CENTRAL RAILWAY.

REPORT

OF THE  
DIRECTORS AND ENGINEER,  
*And Statement of Accounts,*  
*For Half-year ending 30th June 1897*

TO BE SUBMITTED TO THE PROPRIETORS AT  
FORTY FOURTH

HALF-YEARLY GENERAL MEETING

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

On Thursday, the 26th day of August, 1897.

AT TWELVE O'CLOCK. NOON.

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 Gróg, 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 26th day of AUGUST) 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 12th till the 26th day of August, both days inclusive.

(By Order),

FRED. DAWSON  
Secretary.

OFFICES:

Coleraine, 6th Aug., 1897.

## DIRECTORS' REPORT.

Statement of Receipts for the Half-year ended 30th June, 1897, compared with the corresponding period of 1896:—

	1896.	1897.	Increase.	Decrease.
Passengers (P'cls &c.) No.	£2,761 8 4	£2,706 6 8		55 1 7
Goods and Minerals,	2,408 13 5	2,591 17 9	183 4 4	
Rents and Transfer Fees	9 1 2	3 10 0		5 11 2
Mails,	150 0 0	150 0 0		
	£5,329 2 11	£5,451 14 5	£122 11 7	
Gross Receipts, ..				£5,451 14 5
Less 70 per cent paid B. & N. C. Ry. for working,		£3,813 15 1		
Materials for Permanent Way,		187 17 8		
Carriage on same,		20 5 1		4021 17 10
General Charges, ... ..		...		146 12 8
Balance to Net Revenue Account,		...		£1,283 3 11

Your Directors are pleased to be able to report an increase in the receipts during the past half-year, which has been derived altogether from Goods and Parcels traffic, the former showing an increase of £217 8s 1d, and the latter £17 5s 2d. In passenger traffic the receipts from 1st 2nd and 3rd class single tickets and excess fares have increased £18 8s 11d, and 2nd class return tickets £18 11s 2d, whilst 1st class return tickets have fallen off £14 2s 3d, and 3rd class return tickets 2837 in numbers and £95 4s 8d in money. In Coal traffic, whilst the Company has carried 98 tons more in this half-year than in the corresponding half of '96, the receipts are £26 15s 8d less. This is caused by the great falling off in coal traffic from Coleraine Harbour. The tonnage, June half of 1896, was 1093 tons as against 235 tons for the present half-year. Belfast and Portrush have largely increased their traffic in coals over the Railway, the result being the decrease in money mentioned above.

Live Stock traffic shows a small decrease.

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

Coleraine, 6th Aug., 1897.

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

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

**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	
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	.....	.....	.....
*C or London Companies	£15,000		15,000	0 0	.....	.....	£ 49,770 0 0
Received for Forfeited Shares	£220,000	0 0	£120,340	0 0	.....	.....	£99,660 0 0
Total	.....	.....	£120,759	5 3	.....	.....	.....

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

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

Existing at 31st December 1896	Raised by Loans at 4 per cent.		Total raised by Loan and Debenture Stock.	
	£	s d	£	s d
.....	100,000	0 0	100,000	0 0
.....	100,000	0 0	100,000	0 0

Total amount 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

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

DR.	Amount Expended to 31st Dec., 1896	Amount expended during half-year	Total to 30th June 1897	Amount received to 31st Dec., 1896		Amount received during half-year	Total to 30th June 1897	CR.
				£	s d			
To Expenditure on Line.	220944 11 3	.....	220,944 11 3	.....	.....	.....	120,759 5 0	100,000 0 0
				BY RECEIPTS				
				Shares & Stock per a/c. No. 2.	120,759 5 0	.....	120,759 5 0	.....
				By loan from Bd. of works, as per a/c No 3	100000 0 0	.....	100,000 0 0	.....
				By Balance	.....	.....	185 6 3	.....
			£220,944 11 3				£220,944 11 3	

**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE 1897**

NIL.

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

	During the Half-year ended 31st Dec., 1897	In Subsequent Half-years
	Not Ascertained.	Not Ascertained.



# Dublin & Kingstown Railway Company.

## REPORT OF DIRECTORS AND STATEMENT OF ACCOUNTS.

FOR  
HALF-YEAR ENDED 28TH FEBRUARY, 1897.

TO BE SUBMITTED TO THE PROPRIETORS AT  
**THE SIXTY-FIFTH ANNUAL MEETING,**  
BEING  
**THE ONE HUNDRED AND SECOND HALF-YEARLY  
GENERAL MEETING,**

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

TO BE HELD AT  
No. 35 WESTLAND ROW, DUBLIN.

**ON THURSDAY, 25th MARCH, 1897,**

AT TWELVE O'CLOCK, NOON.

Dr.

### No. 13—GENERAL BALANCE SHEET.

	£	s	d	
To Subscriptions, .. .. .	523	10	0	CR.
" Sundry Outstanding Accounts .. .. .	97	15	1	
" Guaranteed Dividend Account, .. .. .	2,572	6	4	
" Board of Works Interest, .. .. .	28,243	1	11	
	£3,143	14	4	
By Net Revenue Account, .. .. .				DR.
" Cash at Bankers, .. .. .				
" Postmaster General, .. .. .	£2,250			
" Grand Jury County Derry, .. .. .	250			
" Mercers' Company, .. .. .	72			
" Ironmonger's Company, .. .. .	6			
" Belfast and Northern Counties Railway Company .. .. .	2,572	6	0	
" Capital Balance as per Account No. 4, .. .. .	778	11	7	
	185	6	3	
	£3,143	14	4	

### No. 14.—MILEAGE STATEMENT.

	Miles Authorized.	Miles Constructed.	Miles worked by Engines.
Miles owned by the Company, .. .. .	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.**

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 30th June 1897, been maintained in good working condition and repair.

**DUNDALK, 3rd Aug., 1897.**  
**James Barton, Engineer.**

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 8th March, 1897.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35 WESTLAND Row, in the City of Dublin, on Thursday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 28th February, 1897, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,  
*Secretary.*

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

**Directors.**

JOHN JAMESON, *Chairman*  
WILLIAM HONE.  
JOSHUA J. PIM.  
RICHARD PIM.  
WILLIAM ROBERTSON.  
GRAVES S. WARREN.





No. 3.

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.
	At 4 per cent. £300	£300 outstanding (Interest thereon ceased on 1st September, 1888)	At 3½ per cent.	£61,000	
Existing at 31st August, 1896	...	...	...	£61,000	£61,300
" 28th February, 1897	...	...	" ..	£61,000	£61,300
Increase ...	...	...	—	—	—
Decrease ...	...	...	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created	...	...	...	...	£110,000
Total Amount raised by Loans, as above	...	...	...	£300	£61,300
" " Debenture Stock	...	...	...	£61,000	£61,300
Balance, being available borrowing powers (£40,000 under certain contingencies) at 28th February, 1897 ...	...	...	...	...	£48,700

No. 4.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Cr.

	Amount Expended to 31st August, 1896.	Total.	Amount Received to 31st August, 1896.		Amount Received during Half-year.	Total.
	£ s. d.		£ s. d.	£ s. d.		
To Expenditure—						
On Lines open for Traffic ...	418,553 7 7	418,553 7 7	By Receipts—			
			Stock ...	350,000 0 0	—	350,000 0 0
			Loans ...	61,300 0 0	—	61,300 0 0
			Premium on Stock sold	406 5 0	—	406 5 0
			Balance ...	6,847 2 7	—	6,847 2 7
	418,553 7 7	418,553 7 7		418,553 7 7	—	418,553 7 7

No. 5.

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1897.

Nil.

No. 6.

RETURN OF WORKING STOCK.

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

No. 7.

ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

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

No. 8.

CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

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

No. 9.

REVENUE ACCOUNT. Cr.

Half-year ended 28th February 1896.	EXPENDITURE.		RECEIPTS.		Half-year ended 28th February, 1897.
	£	s. d.	£	s. d.	
268 7 2	To General Charges	...	By Rent received from Dublin, Wicklow, and Wexford Railway Company, to 1st Jan., 1897	18,000 0 0	18,000 0 0
602 2 0	" Income Tax	...	" Special and Miscellaneous Receipts ...	8 16 0	8 16 0
27 16 6	" Rates and Taxes	...			
17,107 17 4	" Balance, carried to Net Revenue Account	...			
18,006 3 0		18,006 3 0			18,008 16 0

No. 10.

Dr.

NET REVENUE ACCOUNT.

Half-year ended 29th February, 1896.	EXPENDITURE.	Half-year ended 28th February, 1897.	Half-year ended 29th February, 1898.	RECEIPTS.	Half-year ended 28th February, 1897.
£ s. d. 1,031 18 4 18,161 5 4	To Interest on Debenture Stock ... " Balance available for dividend ...	£ s. d. 1,031 18 4 18,363 10 7	£ s. d. 2,005 6 1 17,107 17 4 80 0 3	By Balance brought from last half-year's Account ... do. Revenue Account, No. 9 ... " Banker's & General Interest Acct. ...	£ s. d. 2,221 10 0 17,093 17 4 80 1 7
19,193 3 8		19,395 8 11	19,193 3 8		19,395 8 11

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 29th February, 1896	Half-year ended 28th February 1897.
£ s. d. 18,161 5 4 16,070 16 8 2,090 8 8	£ s. d. 18,363 10 7 16,070 16 8 2,292 13 11
Balance available for Dividend, as per Account No. 10 ... Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 8d.) ... Balance to next Half-year ...	... ... ...

No. 12.

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

ABSTRACTS.

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

Do not apply.

Half-year ended 29th February, 1896.

£ s. d.  
100 0 0  
100 0 0  
65 16 8  
2 10 6  
268 7 2

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

E—GENERAL CHARGES.

Half-year ended 28th February, 1897.  
£ s. d.  
100 0 0  
100 0 0  
67 17 0  
3 6 0  
271 3 0

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ...	£ s. d. 18,363 10 7	By Capital Account No. 4 Dr. Balance ...	£ s. d. 6,847 2 7
" Unpaid Dividends and Interest ...	£229 3 2	" Cash on Deposit at Interest ...	17,000 0 0
" Debenture Interest due ...	1,031 18 4	" Banker's Current Account ...	1,087 15 10
" Accumulation Fund ...	1,261 1 6	" Petty Cash in hand ...	30 0 0
	5,340 6 4		1,117 15 10
	24,964 18 5		24,964 18 5

No. 14.

MILEAGE STATEMENT.

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

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED 30th JUNE, 1897,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND SECOND

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW,

DUBLIN,

ON MONDAY, THE 30th DAY OF AUGUST, 1897,

AT TWELVE O'CLOCK, NOON.

Directors:

FREDERIC W. PIM, Esq., *Chairman.*

JOHN LOUIS SCALLAN, Esq., *Deputy Chairman.*

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

SIR WILLIAM WATSON, J.P.

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

JAMES MURPHY, Esq.

FRANK BROOKE, Esq., D.L.

JAMES PIM, Esq.

Dublin, Wicklow, and Wexford Railway Company

ONE HUNDRED & SECOND ORDINARY GENERAL MEETING,

AND

EXTRAORDINARY & FURTHER EXTRAORDINARY MEETING,

30th AUGUST, 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 Offices, Westland-row, Dublin, on Monday, the 30th day of August, 1897, at Twelve o'Clock, Noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

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 also hereby Given that a further Extraordinary Meeting of the Proprietors of the Company (including Shareholders of the City of Dublin Junction Railways), will be held at the same place and on the same day, at One o'clock, precisely, or so soon thereafter as the business of the first Extraordinary Meeting shall be concluded, for the purpose of sanctioning the creation and issue of £50,000 Debenture Stock, authorized to be issued by the Company on the security of the Separate Undertaking of the City of Dublin Junction Railways, under the provisions of the Dublin, Wicklow, and Wexford Railway, and City of Dublin Junction Railways Act, 1894, as amended by the Dublin, Wicklow, and Wexford Railway (Shillelagh Extension, &c.) Act, 1897.

FREDERIC W. PIM, *Chairman.*

E. M. COWAN, *Secretary.*

SECRETARY'S OFFICE, WESTLAND-ROW,  
DUBLIN, 6th August, 1897.

# Dublin, Wicklow, and Wexford Railway.

## DIRECTORS' REPORT, Half-year ended June 30th, 1897.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	1896	1897	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<b>PASSENGERS.</b>				
Subscribers ...	8,974 16 0	8,677 7 4	—	297 8 8
Ordinary Passengers ...	69,489 8 6	59,290 19 2	—	10,198 9 4
<b>Total Passengers ...</b>	<b>78,464 4 6</b>	<b>67,968 6 6</b>	<b>—</b>	<b>10,495 18 0</b>
<b>GOODS, &amp;c.</b>				
Ordinary Goods ...	24,396 5 6	23,448 9 8½	—	947 15 9½
Coals ...	1,133 2 0	1,396 13 5	263 11 5	—
Minerals ...	2,501 18 8	3,046 1 9	544 3 1	—
Parcels, &c. ...	9,326 16 3	10,519 1 6½	1,192 5 3½	—
Cattle ...	5,185 10 7	4,552 19 9	—	632 10 10
Horses, Carriages and Dogs } ...	2,071 8 1½	1,990 13 4½	—	80 14 9
<b>Total Goods, &amp;c. ...</b>	<b>44,615 1 1½</b>	<b>44,953 19 6½</b>	<b>338 18 5</b>	<b>—</b>
<b>Total Goods, Passengers, &amp;c. ...</b>	<b>123,079 5 7½</b>	<b>112,922 6 0½</b>	<b>—</b>	<b>10,156 19 7</b>
Mails ...	7,217 10 0	7,072 10 0	—	145 0 0
<b>Total Traffic Receipts ...</b>	<b>130,296 15 7½</b>	<b>119,994 16 0½</b>	<b>—</b>	<b>10,301 19 7</b>

### COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	1896	1897	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way, Works and Stations } ...	15,398 12 6	15,054 15 6	—	343 17 0
Bridge Renewals ...	590 0 0	—	—	590 0 0
Locomotive Power ...	18,494 5 4	19,602 13 10	1,108 8 6	—
Engine Renewals ...	1,000 0 0	—	—	1,000 0 0
Carriage and Waggon Repairs } ...	4,670 14 8	5,856 12 9	1,185 18 1	—
Traffic Expenses ...	20,624 18 6	21,202 10 9	577 12 3	—
General Charges ...	4,725 19 6	5,680 5 1	954 5 7	—
Law Charges ...	488 7 5	527 17 0	39 9 7	—
Parliamentary Expenses ...	294 18 7	329 5 9	34 7 2	—
Compensation (Losses) Do. (Personal) } ...	144 7 11	83 5 10	—	61 2 1
Rates and Taxes ...	5,111 4 0	5,294 3 10	182 19 10	—
Rents ...	529 9 6	750 2 8	220 13 2	—
<b>Total ...</b>	<b>72,383 3 9</b>	<b>74,415 6 0</b>	<b>2,032 2 3</b>	<b>—</b>

THE total traffic receipts show a decrease of £10,301 19s. 7d. as compared with the corresponding half of last year, and of £5,222 10s. 9d. as compared with the corresponding half of 1895, the whole of which is due to the falling off in passenger receipts.

The working expenses for the half-year were £2,032 2s. 3d. more than for the corresponding half-year: the particulars are given in the several abstracts.

The sum available for Dividend is £13,518 3s. 9d. After payment of Dividend on the Six per Cent. Cumulative Stock—£6,000—there remains a balance of £7,518 3s. 9d., out of which the Directors recommend payment of Dividend on the Five per Cent. Stock of 1859-60, amounting to £7,500.

The heavy expenditure on the Coast line between Killiney and Greystones still continues, and cannot be abated for some time to come.

The two new goods engines contracted for last year, and the cost of which was provided for in the accounts for 1896, are now running.

The Capital Expenditure during the half-year was £1,208 15s. 11d., made up as follows:—

Purchase of Land at New Ross	...	£217	8	8
"    "    Rathnew	...	75	0	0
		£292	8	8
Cottages at Newcastle	... £38	15	0	
Ranelagh New Station	... 55	11	10	
Westland-row Refreshment				
Room	.. ...	160	16	11
Gorey Coal Yards	... 172	7	0	
Rathdrum Hotel	... 488	16	6	
		£916	7	3
		£1,208	15	11

Both the Parliamentary Bills promoted in the past Session have received the Royal assent. That for the Shillelagh Extension and General Powers was unopposed. There was some opposition to the Bill for the New Ross and Waterford Extension, which added considerably to the cost of obtaining the Act.

The £25,000 of Debenture Stock created at last Half-yearly Meeting has not yet been issued. At the conclusion of the Ordinary General Meeting an Extraordinary Meeting will be held, at which you will be asked to sanction the creation of the remaining £25,000 authorized by the Act of 1894, so that the whole £50,000 may be dealt with in one issue.

A further Extraordinary General Meeting of the Proprietors (including the Shareholders of the City of Dublin Junction Railways) will also be held, for the purpose of creating £50,000 of Debenture Stock, chargeable on the Separate Undertaking.

In pursuance of the announcement made at last General Meeting, the Locomotive Department has been separated from that of the Permanent Way, and Mr. Richard Cronin, principal foreman in the Great Southern and Western Locomotive and Carriage Works at Inchicore was appointed Superintendent of the Locomotive Department from 1st May last.

Mr. Brindley Hone having resigned his seat on the Board in March, Mr. James Pim was co-opted in his stead, and Lieut.-Col. Tighe having subsequently resigned his seat, owing to having gone to reside abroad, Mr. Edward K. B. Tighe has been co-opted in his stead.

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

WESTLAND-ROW,  
9th August, 1897.



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, 30TH JUNE, 1897.

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

ACTS OF PARLIAMENT. Or Certificates of the Board of Trade	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1—14th & 15th Vic., Cap. 109—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—20th & 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	66,666 0 0	266,666 0 0	300,000 0 0	99,300 0 0	399,300 0 0	—	—	—
4—23rd 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—26th & 27th Vic., Cap. 86—1863	145,000 0 0	48,300 0 0	193,300 0 0	145,000 0 0	48,300 0 0	193,300 0 0	—	—	—
6—27th & 28th Vic., Cap. 126—1864	150,000 0 0	50,000 0 0	200,000 0 0	145,000 0 0	48,300 0 0	193,300 0 0	—	—	—
7—28th & 29th Vic., Cap. 222—1865	150,000 0 0	50,000 0 0	200,000 0 0	150,000 0 0	50,000 0 0	200,000 0 0	—	—	—
8—38th & 39th Vic., Cap. 130—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. 96—1876	—	26,300 0 0	26,300 0 0	—	26,300 0 0	26,300 0 0	—	—	—
10—40th & 41st Vic., Cap. 13—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	—	—	—
11—41st & 42nd Vic., Cap. 180—1878	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—49th Vic., Cap. 13—1882	—	21,000 0 0	21,000 0 0	—	21,000 0 0	21,000 0 0	—	—	—
13—Board of Trade Certificate Regulation of Railways Act, 1889, &c.	—	100,000 0 0	100,000 0 0	—	75,000 0 0	75,000 0 0	—	—	—
Order of 5th March, 1891	—	—	—	—	—	—	—	—	—
13—57th & 58th Vic., Cap. 90—1894	1,815,000 0 0	818,292 13 4	2,633,292 13 4	1,815,000 0 0	793,292 13 4	2,608,292 13 4	—	—	—
Total	1,815,000 0 0	818,292 13 4	2,633,292 13 4	1,815,000 0 0	793,292 13 4	2,608,292 13 4	—	—	—

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

DESCRIPTION	Amount Created		Amount Received		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	..	..	..	..	..	..
Six per cent. Preference Stock, Act 1816, 1859 and 1860	..	..	..	..	..	..
Five per cent. Preference Stock, Act 1864	..	..	..	..	..	..
Five per cent. Preference Stock, Act 1865	..	..	..	..	..	..
Four and a half per cent. Preference Stock, Act 1875	..	..	..	..	..	..
Four per cent. Preference Stock, Act 1877	..	..	..	..	..	..
Total	1,815,000 0 0	..	1,770,150 0 0	..	44,850 0 0	..







## 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.*

30th July, 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.

RICHARD CRONIN,  
*Locomotive Superintendent.*

30th July, 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.*

7th August, 1897.

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

TWENTIETH HALF-YEARLY

STATEMENT OF ACCOUNTS,

HALF-YEAR ENDING 30th JUNE, 1897

DUBLIN :

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

1897.

Members of Joint Committee.

FREDERIC W. PIM, Esq.

JOHN LOUIS SCALLAN, Esq.

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

JAMES PIM, Esq.

SIR WILLIAM WATSON, J.P.

EDWARD WATSON, Esq.

GEORGE KINAHAN, Esq.

JAMES GRAY, Esq., J.P.

LUCIUS O. HUTTON, Esq.,

Dublin, Wicklow,  
and Wexford Railway  
Company.

City of Dublin Steam  
Packet Company.

Great Northern (of Ireland)  
Railway Company.

DUBLIN, WICKLOW AND WEXFORD RAILWAY, 30TH JUNE, 1897.  
(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	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—
—50 & 51 Vic., Cap. 188—1887	—	25,000 0 0	25,000 0 0	—	—	—	—	25,000 0 0	25,000 0 0
—57 & 58 Vic., Cap. 90—1894	—	—	—	—	—	—	—	—	—
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	—	25,000 0 0	25,000 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.
Four per cent. Preference Stock, Act 1887	50,000	0 0	50,000	0 0	—	—	—	—	—	—
Unguaranteed Stock, Act 1887	25,000	0 0	25,000	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 31st December, 1896	100,000 0 0
Existing at 30th June, 1897	100,000 0 0
Total amount authorized to be raised by Loans & Debenture Stocks in respect of Capital created as per Statement No. 1	1,000 0 0
Total amount raised by Debenture Stocks, as above	1,000,000 0 0
Balance, being available Borrowing Powers at 30th June, 1897	Nil

DR

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Amount Expended to 31st Dec., 1896	Amount Expended during Half-year	Total	Amount Received to 31st Dec., 1896		Amount Received during Half-year		Total
				£ s. d.	£ s. d.	£ s. d.	£ s. d.	
To Expenditure— On Lines open for Traffic	419,863 0 5	33 12 0	419,886 12 5	300,000 0 0	—	300,000 0 0	—	300,000 0 0
	...	...	...	100,000 0 0	—	100,000 0 0	—	100,000 0 0
	...	...	...	1,307 13 10	—	1,307 13 10	—	1,307 13 10
	...	...	...	401,307 13 10	—	401,307 13 10	—	401,307 13 10
	...	...	...	...	...	...	...	18,578 18 7
	...	...	...	...	...	...	...	419,886 12 5

CR.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1897.

	£	s.	d.	£	s.	d.
On Lines Open for Traffic—						
Works	21	0	0			
Land and Compensation	12	12	0			
Total Expenditure as per No. 4	33	12	0			

No. 6—RETURN OF WORKING STOCK.

[NIL]
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No. 7—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	FURTHER EXPENDITURE		Total						
	During the Half-year ending 31st Dec, 1897	In subsequent Half-years							
	£	s.	d.	£	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.

	£	s.	d.
Loan Capital authorized, but not created, as per No. 1	25,000	0	0
Less Debit Balance to Capital Account, as per No. 4	18,578	18	7
Amount available exclusive of value of surplus land	6,421	1	5





DR. No. 13—GENERAL BALANCE. CR.

	£	s.	d.		£	s.	d.
To Interest accrued and provided for ... ..	6,629	13	9	By Capital Account for Balance to Debit thereof as per No. 4	18,578	18	7
" Unpaid Dividends ... ..	140	2	7	" Suspense Account, Legal Expenses on Capital Account estimated ... ..	2,410	9	10
" Balances due to Bankers ... ..	24,583	8	9	" Net Revenue Account for Balance at Debit thereof, as per No. 10 ... ..	11,089	10	6
" Sundry Outstanding Accounts Estimate for Law Costs ... ..	2,410	9	10	" Cash at Bankers ... ..	121	9	11
" Debt due to D. W. & W. Rly. Co. on account of Capital Expenditure ... ..	4,093	2	3	" Sundry Outstanding Accounts Amounts due by other Companies ... ..	348	4	2
					5,318	3	8
	37,866	16	8		37,866	16	8

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1896	—				Half-year ended 30th June, 1897
22,218	Passenger Trains	...	...	...	21,871
950	Goods	...	...	...	967
23,168	Total	...	...	...	22,838

FREDERIC 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.*

7th August, 1897.

Great Northern Railway Company

(IRELAND)

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1897,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING.

TO BE HELD AT

THE COMPANY'S OFFICES, BELFAST,

ON

WEDNESDAY, the 11th day of AUGUST, 1897,

AT ONE O'CLOCK IN THE AFTERNOON,

# Great Northern Railway Company

(IRELAND).

---

## Directors :

JAMES GRAY, ESQ., *Chairman.*

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

COLONEL L. M. BUCHANAN, C.B.

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.—Proprietors of not less than £250 Ordinary Stock, can, by timely written application to the Secretary, obtain Passes over the Company's Line for the purpose of attending the Half-yearly Meeting.

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The Dividend Warrants will be posted on August the 31st, and Proprietors are particularly requested to advise the Secretary, before that date, of any change of Address.

## Great Northern Railway Company (Ireland).

GENERAL MEETING, at the Terminus, Belfast.

11th AUGUST, 1897.

Name .....

Address .....

N.B.—Each Proprietor attending the Meeting is requested to previously 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 30th June, 1897, duly audited and verified, presents the following results:—

	1897	1896	Increase	Decrease
	£	£	£	£
Traffic Receipts, Rents, &c., as per Account No. 9 .. .. .	391,631	375,565	16,066	—
Less Working Expenses, as per Account No. 9 .. .. .	211,616	194,546	17,070	—
Profit on Half-year's working .. .. .	180,015	181,019	—	1,004
Miscellaneous Receipts, as per Account No. 10 .. .. .	1,500	1,955	—	455
	181,515	182,974	—	1,459
Less Interest on Debenture and Guaranteed Stocks, as per Account No. 10 .. .. .	58,850	58,850	—	—
	122,665	124,124	—	1 59
Placed to Reserve Fund .. .. .	4,000	4,000	—	—
	118,665	120,124	—	1,459
Balance from previous half-year .. .. .	38,102	34,718	3,384	—
Available for Dividend .. .. .	156,767	154,842	1,925	—

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 September next, viz:—

	£	s.	d.
4 per cent. on the Consolidated Four per Cent. Preference Stock ... .. .			
			24,217 14 0
AND			
6¼ per cent. on the Ordinary Stock ... .. .			
			111,011 4 4
			£135,228 18 4

Leaving a balance of £21,537 17s. 10d. to be carried to the next Account, after placing £4,000 to the Reserve Fund.

The following Table exhibits the Receipts for the past Half-year, and also those of the corresponding half of 1896:—

Description	Half-year ended 30th June, 1897		Half-year ended 30th June, 1896		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers .. .. .	155,812	5 0	149,644	8 2	6,167	16 10	—	—
Parcels, Horses, Carriages, &c.	26,160	3 6	24,762	12 3	1,397	11 3	—	—
Mails .. .. .	22,249	9 3	21,983	14 0	265	15 3	—	—
Merchandise .. .. .	139,381	7 9	134,122	16 7	5,258	11 2	—	—
Live Stock .. .. .	17,128	13 0	16,509	8 3	619	4 9	—	—
Minerals .. .. .	25,308	4 5	22,706	18 5	2,601	6 0	—	—
Rents and other Receipts ..	5,591	7 2	5,834	14 11	—	—	243	7 9
	391,681	10 1	375,564	12 7	16,810	5 3	243	7 9
Net Increase .. .. .	..	..	..	..	16,066	17 6	—	—

The Working Expenses for the half-year have been £211,616 6s. 11d., as compared with £194,545 13s. 5d. in the corresponding half of 1896, being an increase of £17,070 13s. 6d. This increase is largely due to working new lines and to an additional payment of £5,000 for Rates and Taxes, arising from the Valuation of your Line and Stations having been recently revised and the amount largely increased.

The expenditure on Capital Account has amounted to £60,713 11s. 3d., details of which will be found in Account No. 5.

During the Half-year £10,559 Ordinary Stock has been issued, and the premium thereon, amounting to £8,083 2s. 9d., has been credited to Capital Account.

The Bill promoted by the Company in the present Session of Parliament for the construction of an Electric Tramway, from Sutton round the Hill of Howth to Howth Station, and for other purposes, has passed Committees of both Houses of Parliament and awaits the third reading in the House of Commons. The Clauses in the Bill providing for further traffic facilities at Cookstown and Antrim Stations, were withdrawn, an agreement embracing these matters having been concluded between this Company and the Belfast and Northern Counties Company.

The Dublin United Tramways Company have given notice of their intention to apply for an Order in Council for the construction of a Tramway from Dollymount to Sutton, which will be opposed on your behalf.

An application to the Privy Council was recently made by the Belfast Street Tramways Company for authority to extend their system to Finaghy, on the Lisburn-road, which is parallel with your Railway. Your Directors opposed the application, which the Council decided they had no power to grant.

In accordance with a resolution passed at the last Half-yearly Meeting of the Company, the purchase of the Enniskillen, Bundoran, and Sligo Railway Company's Undertaking has been completed, and the line now forms part of this Company's system.

Two new Stations are in course of construction, at Clontarf, Dublin, and Windsor-avenue, Belfast; and extensive improvements are in progress at Lisburn, Lurgan, and other Stations.

The Directors report with much regret the death of Mr. Samuel H. Close, for many years one of the Auditors of the Company. The Accounts for the past Half-year have been audited by his colleague, Mr. J. D. O'Connor, and the Proprietors will be asked at the Half-yearly Meeting to appoint a successor to Mr. Close.

By Order,

T. MORRISON,

Secretary.

AMIENS-STREET TERMINUS, DUBLIN,

23rd July, 1897.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30TH JUNE, 1897.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Dublin and Drogheda Railway Act, 1840, cap. 106	450,000 0	150,000 0	600,000 0	450,000 0	150,000 0	600,000 0	—	—	—
" " (Navan to Kells Branch) Act, 1845, cap. 128	150,000 0	50,000 0	200,000 0	150,000 0	50,000 0	200,000 0	—	—	—
" " (Purchase of Navan Branch) Act, 1847	103,000 0	34,000 0	137,000 0	103,000 0	34,000 0	137,000 0	—	—	—
Dublin and Belfast Junction Railway Act, 1847	250,000 0	83,333 0	333,333 0	340,000 0	150,666 0	490,666 0	13,000 0	16,667 0	29,667 0
Irish North-Western Railway Act, 1864	900,000 0	291,150 0	1,191,150 0	873,500 0	291,150 0	1,164,650 0	—	—	—
Ulster Railway Act, 6 Wm. IV., c. 33, and 8 & 9 Vic., c. 114	600,000 0	200,000 0	800,000 0	600,000 0	200,000 0	800,000 0	—	—	—
" " 18 Vic., cap. 53	150,000 0	50,000 0	200,000 0	150,000 0	50,000 0	200,000 0	—	—	—
" " 22 & 23 Vic., cap. 41	30,000 0	—	30,000 0	30,000 0	—	30,000 0	—	—	—
" " 23 Vic., cap. 6	25,000 0	9,000 0	34,000 0	25,000 0	9,000 0	34,000 0	—	—	—
" " 24 & 25 Vic., cap. 89	—	—	—	—	—	—	—	—	—
" " Co.'s (additional Capital) Board of Trade Certificate, 1865	200,000 0	99,600 0	299,600 0	200,000 0	99,600 0	299,600 0	—	—	—
The Ulster and Portadown, Dungannon and Omagh Junction Railway Companies Amalgamation Act (1875)	364,125 0	131,385 0	495,510 0	329,575 0	131,385 0	460,960 0	100,000 0	99,600 0	199,600 0
Less—Reduction of Capital as per terms of amalgamation (see Accounts, 30th June, 1877)	4,390,625 0	1,448,468 0	5,839,093 0	4,243,075 0	1,332,201 0	5,575,276 0	147,550 0	116,267 0	263,817 0
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	432,669 5	—	432,669 5	432,669 5	—	432,669 5	—	—	—
Less—Capital extinguished by Great Northern Railway (Ireland) Act, 1877	3,957,925 15	1,448,468 0	5,406,393 15	3,810,375 15	1,332,201 0	5,142,576 15	147,550 0	116,267 0	263,817 0
Great Northern Railway (Ireland) Act, 1877	3,611,934 0	1,294,368 0	4,906,302 0	3,611,934 0	1,294,368 0	4,906,302 0	—	—	—
Great Northern Railway (Ireland) Transfer Act, 1877	345,000 0	155,000 0	500,000 0	345,000 0	155,000 0	500,000 0	—	—	—
Great Northern Railway (Ireland) Act, 1879	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—
Londonderry and Enniskillen Railway Amalgamation Act, 1883	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—
Belfast Central Railway (Sale) Act, 1885	507,416 0	150,000 0	657,416 0	507,416 0	150,000 0	657,416 0	—	—	—
Great Northern Railway (Ireland) Act, 1886	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—
Board of Trade Certificate under Regulation of Ry.'s Act, 1889	60,000 0	20,000 0	80,000 0	60,000 0	20,000 0	80,000 0	—	—	—
Great Northern Railway (Ireland) Act, 1891	60,000 0	20,000 0	80,000 0	60,000 0	20,000 0	80,000 0	—	—	—
Great Northern Railway (Ireland) Act, 1892	100,000 0	33,000 0	133,000 0	100,000 0	33,000 0	133,000 0	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	—	17,000 0	17,000 0	—	17,000 0	17,000 0	—	—	—
Nominal Additions on Consolidation of Debenture, Guaranteed and Preference Stocks under Act of 1891	5,584,350 0	2,049,588 0	7,633,938 0	5,584,350 0	2,049,588 0	7,633,938 0	—	—	—
	148,164 0	120,300 0	268,464 0	148,164 0	120,300 0	268,464 0	—	—	—
	5,732,514 0	2,169,888 14	7,902,402 14	5,732,514 0	2,169,888 14	7,902,402 14	—	—	—

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

DESCRIPTION.	Amount Created		Amount Received		Nominal Additions on Consolidation of Stocks		Total.		Unissued Stock	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Consolidated 4 per cent. Guaranteed Stock	869,270 0	0 0	727,416 0	0 0	141,854 0	0 0	869,270 0	0 0	—	—
Consolidated 4 per cent. Preference Stock	1,210,885 0	0 0	1,204,575 0	0 0	6,310 0	0 0	1,210,885 0	0 0	—	—
Ordinary Stock	3,652,359 0	0 0	3,552,359 0	0 0	—	0 0	3,552,359 0	0 0	100,000 0	0 0
	5,732,514 0	0 0	5,484,350 0	0 0	148,164 0	0 0	5,632,514 0	0 0	100,000 0	0 0

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

DESCRIPTION.	RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK				Total	
	Amount Received		Nominal Additions on Consolidation		Debtenture Stock	
	£	s. d.	£	s. d.	£	s. d.
Existing at 31st December, 1896	1,902,984 11	2 2	120,300 9	0 0	2,023,285 0	2 2
Existing at 30th June, 1897	1,902,984 11	2 2	120,300 9	0 0	2,023,285 0	2 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 0	2,023,285 0	2 2	2,169,888 14	0 0
Total Amount raised by Loans and by Debenture Stock, as above	2,023,285 0	2 2	146,603 13	10 0	2,023,285 0	2 2
Balance, being available Borrowing Powers at 30th June, 1897	—	—	—	—	146,603 13	10 0

Dr.

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

EXPENDITURE	Amount Expended to 31st Dec., 1896	Amount Expended during Half-year	Total to 30th June, 1897	RECEIPTS	Amount Received to 31st Dec., 1896	Amount Received during Half-year	Total to 30th June, 1897
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
On Lines Open for Traffic (No. 5) ..	6,791,887 11 4	7,420 8 9	6,799,308 0 1	By Shares and Stock, per Account (No. 2)	5,413,791 0 0	10,559 0 0	5,484,350 0 0
On Purchase of Enniskillen, Bundoran, and Sligo Line ..	—	85,876 17 3	85,876 17 3	„ Enniskillen, Bundoran, & Sligo Co. (Preference Stock)	—	60,000 0 0	—
Less—				„ Debenture Stock, as per Account (No. 3)	1,902,984 11 2	—	1,902,984 11 2
Received from B. & N. C. Ry. Co. in Redemption of Kent ..	—	40,000 0 0	40,000 0 0	„ Forfeited & Merged Shares, &c. ..	55,240 0 2	—	55,240 0 2
On Lines in course of construction—				„ Premiums on Stock issued ..	140,913 3 11	8,083 2 9	148,996 6 8
On Working Stock (No. 5) ..	6,791,887 11 4	53,297 6 0	6,845,184 17 4		7,512,928 15 3	78,642 2 9	7,591,570 18 0
On Subscriptions to other Companies—	889,948 14 8	7,416 5 3	897,364 19 11	Balance ..	—	—	152,978 19 3
—Castlederg and Victoria Bridge Tramway Co. ..	2,000 0 0	—	2,000 0 0				7,744,549 17 8
	7,683,836 6 0	60,713 11 3	7,744,549 17 8				

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1897.

ON LINES OPEN FOR TRAFFIC—	£ s. d.	£ s. d.	£ s. d.
Land and Compensation ..	55 7 0	..	..
New Works, Omagh ..	437 5 8	..	..
„ Sundry Stations, &c. ..	2,267 15 3	..	..
New Running Shed, &c., Dundalk ..	2,084 5 8	..	..
New Carriage Shed ..	896 15 2	..	..
Interlocking Signals and Extension of Block Telegraph ..	779 0 0	..	..
On Purchase of Enniskillen, Bundoran, and Sligo Line ..	80,650 0 0	7,420 8 9	..
Parliamentary Costs and Stamp Duty ..	1,294 12 8	..	..
Interlocking Signals, &c. ..	3,932 4 7	85,876 17 3	..
Carried forward ..	..	98,297 6 0	..
			Total Expenditure for Half-year, as per Account No. IV. 60,713 11 3

ON WORKING STOCK—  
 2 Tranship Trucks .. 200 0 0  
 90 Open Wagons .. 6,435 0 0  
 1 Goods Van .. 145 0 0  
 Heating, &c., Carriages .. 636 5 3  
 Total 7,416 5 3

Less Received from Belfast and Northern Counties Ry. Co. in Redemption of Rent .. ..  
 Brought forward .. ..  
 Total 93,297 6 0

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING						MERCHANDISE														
	Engines	Tenders	1st and 2nd Class	1st and 2nd Class	3rd Class	1st and 2nd Class	Com-posite	Trucks	Carriages	Fish Vans	Post Office Sorting Vans	Total	Goods Wagons	Open	Covered	Cattle	Wagons	Timber Trucks	Boiler Trucks	Ballast Wagons	Goods Brake Vans	Ballast Brake Vans	Total	
Stock on 31st Dec., 1896	144	127	37	20	183	86	78	95	39	41	7	586	1,658	1,642	405	98	2	70	63	6	63	6	3,944	
„ 30th June, 1897	144	127	36	20	181	87	78	95	41	41	7	586	1,748	1,642	405	98	2	70	64	6	64	6	4,035	
Increase during half-year	—	—	—	—	—	* 1	—	—	2	—	—	—	90	—	—	—	—	—	—	—	—	—	—	91
Decrease ..	—	—	* 1	—	* 2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

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

	During the half-year ending 31st Dec., 1897	In subsequent half-years	TOTAL
	£ s. d.	£ s. d.	£ s. d.
New Works at Sundry places ..	10,000 0 0	Not ascertained	10,000 0 0
Additional Working Stock ..	6,000 0 0	ascertained	6,000 0 0
Total Estimated further Expenditure of Capital ..	16,000 0 0	—	16,000 0 0

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

	£	s.	d.	£	s.	d.
Share and Loan Capital authorised, but not yet created, as per Account No. I, ..	..	..	..	—	—	—
Share Capital created, but not yet issued, as per Account No. II. ..	..	..	..	100,000	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. ..	..	..	..			
				246,603	13	10
Amount available exclusive of value of surplus land ..	..	..	..	152,978	19	3
				83,624	14	7

No. IX.—REVENUE ACCOUNT.

Half-year ended 30th June, 1896	EXPENDITURE	30th June, 1897	Half-year ended 30th June, 1896	RECEIPTS	30th June, 1897
£		£	£		£
45,509	To Maintenance of Way } see Abstract A.	50,900 7 2	13,365	By Passengers—	
49,985	Works and Stations } do.	53,408 16 2	26,314	1st Class 67,713	13,721 6 7
15,766	Locomotive Power do.	16,267 7 11	193,737	2nd Class 239,747	25,804 10 2
61,824	Carriage & Wagon Repairs do.	62,472 12 6	143,316	3rd Class 2,097,312	109,998 7 8
10,061	Traffic Expenses do.	9,929 4 0	6,328	Season ticket holders .. 1,580	6,198 0 7
419	General Charges ..	914 12 8	149,644	By Parcels, Horses, Carriages, &c.	155,812 5 0
2,117	Law Charges ..	200 12 0	24,763	„ Mails .. ..	26,160 3 6
44	Parliamentary Expenses ..	246 13 3	21,984	„ Merchandise 147,244 6 7	22,249 9 3
1,519	Mileage and Demurrage ..	1,942 19 8	196,391	Less Cartage 7,862 18 10	
875	Compensation—Personal Injury ..	815 6 4	134,123	Live Stock .. ..	139,381 7 9
9,585	„ Damage to Goods, &c. ..	14,517 15 3	16,509	Minerals .. ..	17,128 13 0
197,704	„ Rates and Taxes .. ..	211,610 6 11	22,707	„ Rents of Stations and Station Services .. ..	25,308 4 5
3,158	Less for Working other Lines ..	—	352	„ Rents of Property, less Repairs .. ..	181,818 5 2
194,546	„ Balance carried to Net Revenue Account .. ..	211,616 6 11	5,365	„ Transfer Fees .. ..	292 10 0
181,019	.. ..	180,015 3 2	118		5,201 19 8
875,565		391,631 10 1	875,565		96 17 6
					391,631 10 1





D.		TRAFFIC EXPENSES.	
Half-year ended 30th June, 1896		£	s. d.
48,662	Salaries and Wages, &c. .. .. .	49,047	14 4
7,378	Fuel, Lighting, Water, and General Stores .. .. .	6,894	2 5
978	Clothing .. .. .	1,006	5 1
3,226	Printing, Stationery, Tickets, and Advertising .. .. .	3,833	2 2
561	Wagon Covers, Ropes, &c. .. .. .	587	7 6
812	Miscellaneous Expenses .. .. .	1,001	12 10
207	Horse Shunting Expenses .. .. .	102	8 2
61,824	Total .. .. .	£ 62,472	12 6

E.		GENERAL CHARGES.	
Half-year ended 30th June, 1896		£	s. d.
1,500	Directors .. .. .	1,500	0 0
50	Auditors .. .. .	50	0 0
5,182	Salaries of Secretary, General Manager, Accountant, and Clerks .. .. .	5,144	19 1
579	Office Expenses .. .. .	715	2 7
53	Advertising .. .. .	45	14 5
—	Fire Insurance .. .. .	—	—
1,131	Telegraph Expenses .. .. .	872	7 6
955	Railway Clearing-House Expenses .. .. .	948	5 8
36	Travelling Expenses .. .. .	76	10 9
575	Contribution to Superannuation and Sick Funds .. .. .	576	4 0
10,061	Total .. .. .	£ 9,929	4 0

No. XIII.—GENERAL BALANCE SHEET.		Cr.	
	£	s.	d.
To Net Revenue Account, Balance at Credit thereof	156,766	16	2
as per Account No. X. .. .. .	..	..	..
.. Unpaid Dividends and Interest .. .. .	4,890	3	1
.. Guaranteed Dividends and Interest payable and provided for .. .. .	56,491	10	9
.. Amounts due to other Companies .. .. .	556	0	7
.. Amounts due to Clearing House .. .. .	—	—	—
.. Sundry Outstanding Accounts .. .. .	60,887	17	9
.. Benevolent and Sick Funds .. .. .	437	7	4
.. Reserve Fund .. .. .	46,000	0	0
	326,029	15	8
By Capital Account, Balance at Debit thereof as per Account No. IV. .. .. .	..	..	..
.. Cash at Bankers, Current Account and Cash on hand .. .. .	..	..	..
.. General Stores.—Stock of Materials on hand .. .. .	83,713	19	1
.. Traffic Accounts due to the Company .. .. .	15,233	9	3
.. Amounts due by Clearing Houses .. .. .	107	15	11
.. Amounts due by other Companies .. .. .	1,993	6	6
.. Do. do. Post Office .. .. .	11,091	8	4
.. Sundry Outstanding Accounts .. .. .	10,551	10	1
.. Rostrevor Hotels & Development } Shares & Debenture £13,000 Co., & Irish Highlands Hotel Co. } Loan .. .. .	21,000	0	0
	326,029	15	8

## No. XIV.—MILEAGE STATEMENT.

	Half-year ended 30th June, 1897			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company .. .. .	528	528	—	528

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

Half-year ended 30th June, 1896		Half-year ended 30th June, 1897
1,082,263	Passenger Trains .. . . .	1,115,034
548,841	Goods Trains .. .. .	548,748
1,631,104	Tota .. .. .	1,663,782

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, *July 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, *July 14th, 1897.*

## AUDITOR'S CERTIFICATE.

I, an Auditor of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 30th day of June, 1897, which are proposed to be issued to the Proprietors of said Company; and I hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Six and a-quarter 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 my judgment.

JAMES D. O'CONNOR.

DUBLIN, *July 27th, 1897.*

## Great Northern Railway Company

(IRELAND).

NOTICE is hereby given that the next Ordinary Half-Yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in the City of BELFAST, on WEDNESDAY, the 11th day of AUGUST, 1897, at One o'clock in the afternoon, to receive a Report from the Directors and Statement of Accounts for the Half-year ended the 30th June, 1897, for appointing an Auditor in place of the late Mr. S. H. Close, and for the transaction of the general business of the Company.

T. MORRISON,

*Secretary.*

AMIENS-STREET TERMINUS, DUBLIN.

*20th July, 1897.*

Great Southern & Western Railway.

REPORT OF DIRECTORS,  
AND  
STATEMENT OF ACCOUNTS

FOR SIX MONTHS ENDED

30th JUNE, 1897.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND SEVENTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWELVE O'CLOCK NOON, ON

SATURDAY, 14TH AUGUST, 1897,

AT

KINGSBRIDGE TERMINUS, DUBLIN.

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

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

GREAT SOUTHERN AND WESTERN RAILWAY  
COMPANY, IRELAND.

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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 14th day of August, 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 30th June, 1897, and of transacting the general business of the Company.

Dated this 23rd day of July, 1897.

(By Order of the Board),

FRANCIS B. ORMSBY, *Secretary.*

KINGSBRIDGE TERMINUS, DUBLIN.

### Directors.

JOSHUA J. PIM, *Chairman.*  
 WILLIAM ROBERTSON, *Deputy Chairman.*  
 COLONEL JOHN BONHAM.  
 WILLIAM J. GOULDING.  
 GEORGE JAMESON.  
 JOHN W. PAYNE SHEARES.  
 COLONEL SIR GERALD R. DEASE.  
 EBEN. PIKE.  
 ROBERT F. S. COLVILL.  
 FREDERICK C. PILKINGTON.

## Great Southern and Western Railway.

### DIRECTORS' REPORT

*For the Half-year ended 30th June, 1897.*

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

Description.	Half-year ended 30th June, 1897.		Half-year ended 30th June, 1896.		Increase.		Decrease.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS, . . .	150,205	16 11	153,010	13 1	—		2,804	16 2
PARCELS, . . .	15,430	11 10	16,004	12 8	—		574	0 10
MISCELLANEOUS, . . .	16,179	7 2	15,683	10 6	495	16 8	—	
MAILS, . . .	22,143	10 0	22,132	0 1	11	9 11	—	
GOODS, . . .	139,091	9 1	136,519	7 4	2,572	1 9	—	
MINERALS, . . .	22,192	17 4	19,913	18 0	2,278	19 4	—	
LIVE STOCK, . . .	40,119	6 5	37,276	6 7	2,842	19 10	—	
<b>Total Traffic Receipts,</b>	<b>405,362</b>	<b>18 9</b>	<b>400,540</b>	<b>8 3</b>	<b>4,822</b>	<b>10 6</b>	<b>—</b>	

The Abstract of Accounts, which is now laid before you, shows the balance available for Dividend to be £169,112 4s. 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 will leave a balance of £12,037 7s. 9d. to be carried forward to next account.

The Traffic Receipts show an increase of £4,822 10s. 6d., as compared with the corresponding period of the previous year.

The Working Expenses show an increase of £2,946 9s. 3d.

The Contract for the Drumcondra Link Line has been given to Mr. Travers H. Falkiner, who has already commenced the work.

The Directors hope to have First and Second Class Dining Cars attached to their Mail Trains next year.

Since 1st May, Third Class Carriages have been attached to the Company's Mail Trains.

It is with deep regret the Directors have to announce the death of their Chairman and greatly esteemed colleague, Mr. James C. Colvill, which occurred in March last. Mr. Colvill presided over the affairs of the Company for nearly twenty years, and by his great ability largely contributed to its present prosperity.

The Directors have also to report, with much regret, the death of Mr. Samuel H. Close, who for thirty years was a most active member of

the Board, and greatly assisted their counsels by his mature judgment. The vacant seats on the Board have been filled by the appointment of Mr. Robert F. S. Colvill, Killester Abbey, Artane, and of Mr. Frederick C. Pilkington, Westbury, Stillorgan.

Mr. Joshua J. Pim has been appointed Chairman, and Mr. William Robertson Deputy Chairman of the Board.

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

JOSHUA J. PIM,  
*Chairman.*

KINGSBRIDGE TERMINUS,

DUBLIN, 4th August, 1897.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

HALF-YEAR ENDING 30TH JUNE, 1897.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.				CAPITAL CREATED.	
	Stock.	Debenture Stock.		Total.		
	£	s.	d.	£	s.	d.
24th and 26th Vic., Cap. 146,	4,840,635	0	0	332,965	0	0
Ditto,	280,000	0	0	50,000	0	0
24th and 25th Vic., Cap. 147,	210,000	0	0	70,000	0	0
9th and 10th Vic., Cap. 167,	56,305	0	0	88,000	0	0
29th and 30th Vic., Cap. 144,	310,000	0	0	90,000	0	0
29th Vic., Cap. 57,	13,000	0	0	—	0	0
34th and 35th Vic., Cap. 103,	90,000	0	0	68,000	0	0
36th and 38th Vic., Cap. 184,	150,000	0	0	50,000	0	0
37th and 38th Vic., Cap. 43,	—	0	0	120,000	0	0
39th and 40th Vic., Cap. 142,	—	0	0	100,000	0	0
39th and 40th Vic., Cap. 98,	—	0	0	30,000	0	0
42nd and 43rd Vic., Cap. 94,	—	0	0	200,000	0	0
44th and 45th Vic., Cap. 126,	—	0	0	480,000	0	0
44th and 45th Vic., Cap. 181,	—	0	0	100,000	0	0
47th and 48th Vic., Cap. 126,	—	0	0	30,000	0	0
47th and 48th Vic., Cap. 143,	—	0	0	200,000	0	0
53rd Vic., Cap. 33,	—	0	0	90,000	0	0
Ditto,	—	0	0	80,000	0	0
West Kerry (Killoirghin and Valentia) Railway Order, 1891, and 54th Vic., C. 2,	—	0	0	200,000	0	0
Headford and Kenmare Railway Order, 1891, and 54th Vic., cap. 2,	—	0	0	10,000	0	0
Board of Trade Certificate under Regulation of Railways Act, 1889,	—	0	0	70,000	0	0
55th and 56th Vic., Cap. 13	—	0	0	60,000	0	0
West Kerry (Killoirghin and Valentia) Additional Capital Order, 1894, and	—	0	0	56,914	0	0
54th Vic., Cap. 2,	—	0	0	60,000	0	0
Headford and Kenmare Additional Capital Order, 1894, and 54th Vic., Cap. 2,	—	0	0	—	0	0
58th and 59th Vic., Cap. 23,	60,000	0	0	88,000	0	0
59th and 60th Vic., Cap. 69,	200,000	0	0	32,000	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	4,971,155	0 0	269,685	0 0
Four per Cent. Perpetual Preferential Stock,	1,329,100	0 0	None.		—	
Total,	6,569,940	0 0	4,971,155	0 0	269,685	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.
	£	s. d.	£	s. d.	
Existing at 31st December, 1896,	5,240,840	0 0	4,971,155	0 0	269,685
Existing at 30th June, 1897,	1,329,100	0 0	None.		—
Total,	6,569,940	0 0	4,971,155	0 0	269,685

Dr.

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

TO EXPENDITURE—	Amount Expended to 31st Dec., 1896.		Amount Expended during Half-year to 30th June, 1897.		Total.		Amount received during Half-year to 30th June, 1897.	Total amount received.
	£	s. d.	£	s. d.	£	s. d.		
On Lines open for Traffic,	7,674,940	18 6	8,939	16 10	7,883,880	15 4	—	6,800,255
Working Stock,	1,104,857	6 5	315	18 4	1,105,173	4 9	—	2,311,020
Southern Hotels Co. Shares,	25,000	0 0	—	—	25,000	0 0	—	273,455
Drumcondra Line,	5,276	10 9	3,306	17 5	8,583	8 2	—	8,884,760
	9,010,074	15 8	12,562	12 7	9,022,637	8 3	—	137,877



**No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1897.**

Drumcondra Link Line, . . . . .	£	s.	d.
Tralee—New Loco. Shed, Yard and New Bay Line. Banteer Platform, . . . . .	3,206	17	5
Extension Saw Mill—Inchicore. Miscellaneous Law Costs. Additional Rolling Stock. Additional Land, . . . . .	3,537	19	10
New Cottages—Limerick Jct., Kildare, Emly. Charleville Jct.—New Loop Line. Addition to House at St John's, . . . . .	1,362	0	8
Rathduff—Waiting Room. Hazlehatc—Refuge, Siding and Cattle Bank, . . . . .	1,152	17	9
Inchicore—Alterations. Blarney—New Siding. Ballybrophy—Additional Accommodation, . . . . .	565	9	2
Thurles—Enlargement of Dispensary. Mallow—Sewerage. Fermoy—New Crane, . . . . .	619	16	11
Curraheen Crossing—Flag Station. Killurley Crossing. Cahirciveen—Widening of Approach, . . . . .	453	12	10
Cahirciveen—Additional Land. Kennare—Cattle Pens. Cottages—Additions, . . . . .	248	4	9
Extension of Platforms—Rosstemple, Emly, Loo Bridge, Tivoli, &c. Rathmore—Cattle Bank, &c., . . . . .	184	3	7
Kildare—Extension of Siding, Kingsbridge—Carriage Pt. Ballywilliam and Palace East Railway, . . . . .	624	8	8
Sundry Works, Stations and Sidings, . . . . .	219	7	8
	118	8	11
	169	4	5
<b>Total Expenditure for Half-year, as per Account No. 4, . . . . .</b>	<b>12,562</b>	<b>12</b>	<b>7</b>

**No. 6.—RETURN OF WORKING STOCK.**

	Locomotive.		Carriage.												Miscellaneous 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 Brakes.	Flat Vans.	Goods Brake Vans.	Ballast Trains.	Covered Goods Wagons.	Open Goods Wagons.	Oattle Wagons.	Ballast Wagons.	Timber Wagons.	Rail Wagons.	Iron Coal Wagons.	Boiler Trucks.		Total.
Stock on the 31st December, 1896, . . . . .	178	143	1	48	34	178	76	76	2	20	76	82	50	503	104	10	1,365	1,351	1,100	142	184	40	30	1	4,277	
Stock on the 30th June, 1897, . . . . .	178	143	1	48	34	178	76	76	2	20	76	82	50	503	104	10	1,365	1,351	1,100	142	184	40	30	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 31st Dec., 1897.	In subsequent Half-years.				
Drumcondra Link Line, . . . . .	£	s.	d.	£	s.	d.
Works at Stations and Sidings, . . . . .	10,000	0	0	271,417	0	0
New Cottages, . . . . .	15,000	0	0	Not ascertained.	15,000	0
Covered Goods Wagons, and Horse Boxes, . . . . .	1,000	0	0	do.	1,000	0
Dining Carriages, . . . . .	6,140	0	0	4,500	0	0
	3,000	0	0	2,250	0	0
<b>Total Estimated further Expenditure of Capital, . . . . .</b>	<b>35,140</b>	<b>0</b>	<b>0</b>	<b>275,167</b>	<b>0</b>	<b>0</b>

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

	£	s.	d.
Capital Stock authorized and created, but not yet received, per Account No. 2, . . . . .	269,685	0	0
Loan Capital authorized and created, but not yet received, per Account No. 3, . . . . .	249,859	0	0
Less balance, per Account No. 4, . . . . .	519,544	0	0
<b>Total, . . . . .</b>	<b>137,877</b>	<b>3</b>	<b>2</b>
<b>Total, . . . . .</b>	<b>381,666</b>	<b>16</b>	<b>10</b>

No. 9.—REVENUE ACCOUNT.

Dr.

Cr.

EXPENDITURE.	Half-year ended 30th June, 1896.			Half-year ended 30th June, 1897.			RECEIPTS.	Half-year ended 30th June, 1896.			Half-year ended 30th June, 1897.				
	£	s.	d.	£	s.	d.		No.	£	s.	d.	No.	£	s.	d.
To Maintenance of Way, Works, and Stations (see Abstract A.)	49,827	13	2	52,387	14	5	By Passengers—First Class,	81,003	20,840	12	11	73,460	19,752	14	1
" Locomotive Power (see Abstract B.)	62,277	19	10	61,640	1	0	" Do. Second "	182,380	27,123	18	3	148,263	24,594	7	5
" Carriage and Wagon Repairs (see Abstract C.)	19,791	14	8	19,718	11	2	" Do. Thrd "	1,313,327	102,146	1	2	1,295,066	102,854	13	5
" Traffic Expenses (see Abstract D.)	69,186	0	0	69,338	11	0	" Do. Periodical Tickets,	(477)	2,900	0	9	(569)	3,004	2	0
" General Charges (see Abstract E.)	10,081	14	3	9,879	8	5	" Parcels, . . . . .	1,556,710	153,010	13	1	1,516,789	150,205	16	11
" Compensation (Accidents & Losses),	873	5	1	997	15	9	" Miscellaneous,	—	16,004	12	8	—	15,430	11	10
" Compensation (Personal Injury),	533	17	0	222	19	4	" Mails, . . . . .	—	15,683	10	6	—	16,179	7	2
" Rates and Taxes, . . . . .	12,856	18	3	13,034	14	1	" Goods, . . . . .	—	22,132	0	1	—	22,143	10	0
" Mileage and Demurrage of Rolling Stock, . . . . .	237	1	1	47	15	0	" Minerals, . . . . .	—	136,519	7	4	—	139,091	9	1
" Rents, Waterford & Limerick Co.,	947	17	4	947	17	4	" Live Stock, . . . . .	—	19,913	18	0	—	22,192	17	4
" Miscellaneous Law Costs, . . . . .	1,014	1	4	745	13	6	" Total Traffic Receipts,	—	37,276	6	7	—	40,119	6	5
Less received for Working other Lines,	227,628	2	0	228,961	1	0	" Accumulated Hotel Profits, . . . . .	—	400,540	8	3	—	405,362	18	9
Total Working, . . . . .	2,944	19	10	1,331	9	7	" Rents, . . . . .	—	1,391	4	5	—	—	—	—
Balance carried to Net Revenue Account, . . . . .	224,683	2	2	227,629	11	5	" Rents, Southern Railway Company, . . . . .	—	2,361	0	2	—	2,380	13	9
	180,195	0	8	180,620	11	1	" Transfer Fees, . . . . .	—	458	10	0	—	458	10	0
	404,878	2	10	408,250	2	6		—	127	0	0	—	98	0	0

Dr.

No. 10.—NET REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.			Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.		
	£	s.	d.		£	s.	d.
45,811 8 0	46,220 8 0	27,640 11 3	28,575 2 9	180,620 11 1	180,620 11 1	81 18 11	400 0 0
To Interest on Debenture Stock, (on £2,311,020 at 4 per cent. per annum.)		180,195 0 8	" Do. Revenue Account, No. 9, . . . . .				1,500 0 0
		47 19 10	" General Interest, . . . . .				554 19 5
			" Baronial Guarantees:—				1,000 0 0
			Castleisland Railway, . . . . .				1,400 0 0
			Killorglin Railway, . . . . .				1,200 0 0
			Tullow Extension Railway, . . . . .				215,332 12 2
			Kanturk and Newmarket Railway, . . . . .				
			West Kerry Railway, . . . . .				
			Headford and Kenmare Railway, . . . . .				
168,127 3 2	169,112 4 2	1,200 0 0	By Balance brought from last half-year's Account,				
213,938 11 2	215,332 12 2	213,938 11 2	" Do. Revenue Account, No. 9, . . . . .				
			" General Interest, . . . . .				
			" Baronial Guarantees:—				
			Castleisland Railway, . . . . .				
			Killorglin Railway, . . . . .				
			Tullow Extension Railway, . . . . .				
			Kanturk and Newmarket Railway, . . . . .				
			West Kerry Railway, . . . . .				
			Headford and Kenmare Railway, . . . . .				

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

Half-year ended 30th June, 1896.			Half-year ended 30th June, 1897.		
£	s.	d.	£	s.	d.
168,127	3	2	169,112	4	2
26,582	0	0	26,582	0	0
130,482	6	5	130,492	16	5
			157,074	16	5
			12,037	7	9

Balance to next Half-year, . . . . .

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

Dividend on Preferential Stock, £1,329,100, at 4 per cent. per annum, . . . . .

Dividend on Ordinary Stock, £4,971,155, at 5½ per cent. per annum, . . . . .



## ENGINEERS' REPORTS.

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

KENNETT BAYLEY,  
*Engineer-in-chief.*

INCHICORE, DUBLIN,  
21st July, 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,  
21st July, 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 30th June, 1897, 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, 28th July, 1897.

## ILEN VALLEY RAILWAY COMPANY.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS

*For Six Months ending 30th June, 1897,*

TO BE SUBMITTED TO THE

Forty-fourth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

*On WEDNESDAY, the 4th AUGUST, 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.

ROBERT H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

ILEN VALLEY RAILWAY COMPANY.

*Statement of Accounts for Half-year ending 30th June, 1897.*

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, ...	—	—	—	—	—	—	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	—	3,500	3,500	—	3,500	3,500	—	—	—
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. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

Existing.	Loans at 4 per Cent.		Debenture Stock at 4 per Cent.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
December 31st, 1896	...	...	40,000	0 0	40,000	0 0
June 30th, 1897	...	...	40,000	0 0	40,000	0 0
Increase	...	...	—	—	—	—
Decrease	...	...	—	—	—	—
Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1						
Total Amount raised by Loans and Debenture Stock						
Balance, being available borrowing powers at 30th June, 1897						
					43,500	0 0
					40,000	0 0
					3,500	0 0

Dr.

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

To EXPENDITURE :— On Line open for Traffic, per Account No. 5	Amount Ex- pended to 31st Dec., 1896.		Amount Ex- pended during Half-year to 30th June, 1897		TOTAL.	By RECEIPTS :— Stock per Acct. No. 2 By Loans as per Acct. No 3 M'Carthy Downing's Estate Sale of Land Prem. on Debenture Stock	Amount Received to 31st Dec., 1896.		Amount Received during Half-year to 30th June, 1897.		TOTAL.
	£	s. d.	£	s. d.			£	s. d.	£	s. d.	
121,148 0 3	121,148	0 3	949 9 5	122,097 9 8	122,097 9 8	80,000 0 0	80,000 0 0	—	—	80,000 0 0	80,000 0 0
—	—	—	—	389 1 6	389 1 6	40,000 0 0	40,000 0 0	—	—	40,000 0 0	40,000 0 0
121,148 0 3	121,148	0 3	949 9 5	122,486 11 2	122,486 11 2	1,015 8 9	1,015 8 9	1,278 10 11	1,278 10 11	2,293 19 8	2,293 19 8
						60 0 0	60 0 0	—	—	60 0 0	60 0 0
						132 11 6	132 11 6	—	—	132 11 6	132 11 6
						121,208 0 3	121,208 0 3	1,278 10 11	1,278 10 11	122,486 11 2	122,486 11 2

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1897.

Balance cost of New Station at Skibberen	...	...	£	s.	d.
Half cost of Siding at Dunmanway	...	...	498	1	9
Law Costs	...	...	102	15	4
Half expenditure on New Station at Drimoleague Junction	...	...	87	4	7
			261	7	9
			£949	9	5

No. 6.—LINE WORKED BY CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

Signalling and Alterations at Drimoleague Junction	...	...	£	s.	d.
			2,250	0	0

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

Borrowing Powers unexercised	...	...	£	s.	d.
Balance of Capital Account	...	...	3,500	0	0
			389	1	6
Total	...	...	£3,889	1	6

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1897.

1896.		1897.	
£	s. d.	£	s. d.
To Cork, Bandon and South Coast Railway Company—			
Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) ...	2,285 11 11		
General Charges Account No. 12 ...	85 9 5	2,192	2,195 5 8
Balance to Net Revenue Account ...	2,026 13 8	2,158	2,200 2 3
4,352	4,397 15 0	2	4,395 7 6
		4,352	2 7 6
			4,397 15 0

No. 10.—NET REVENUE ACCOUNT TO 30th JUNE, 1897.

1896.		1897.	
£	s. d.	£	s. d.
To Baronial Guarantee Interest Account ...	1,325 0 0	1,504	1,536 2 0
Interest on Debenture Stock ...	800 0 0	2,007	2,026 13 8
Bankers and General Interest ...	0 2 2		
County Treasurer, Refund to Baronies ...	211 2 0		
Balance carried to General Balance Sheet ...	1,226 11 6		
3,511	3,562 15 8		3,562 15 8

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

1896.		1897.	
£	s. d.	£	s. d.
To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 31st Dec., 1896 ...	£1,325 0 0		
Total Amount previously paid ...	50,187 1 11		
	51,512 1 11		
By Amount received from Revenue Account for the half-year ending 31st Dec., 1896 ...	£1,536 2 0		
Total Amount previously received ...	30,911 12 6		
Amount received from the Treasurer of the County of Cork, for the half-year ending 30th June, 1896 ...	118 9 1		
Total Amount previously received ...	19,157 0 4		
Less refunded to County Treasurer ...	211 2 0		
	19,064 7 5		
	£51,512 1 11		£51,512 1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND HALF-YEAR ENDED 30th JUNE, 1897

1896—1,206 10 11	Balance available for Dividend on Guaranteed Stock, as per Account No. 10 ...	£1,226 11 6
118 9 1	Amount to be contributed by the Grand Jury of the County of Cork	98 8 6
£1,325 0 0		£1,325 0 0

No. 12.—ABSTRACTS.

1896.		1897.	
£	s. d.	£	s. d.
A Maintenance of Way and Works, &c. ...	30 5 0		
B Locomotive Power ...	25 0 0		
C Repairs and Renewals of Carriages and Waggon's ...	7 16 11		
D Traffic Expenses ...	1 7 10		
	11 6 0		
	6 0 0		
	8 13 8		
	85 9 5		
	88		85 9 5

Dr.

No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1897.

1896.		1897.	
£	s. d.	£	s. d.
To Interest on Debenture Stock ...	666 13 4		
Net Revenue as per Account No. 10 ...	1,226 11 6		
Sundry Outstanding Accounts ...	3,762 16 4		
Capital Account ...	339 1 6		
	6,045 2 8		
By Cash at Bankers ...	515 11 8		
Cork, Bandon & South Coast Railway Company ...	2,039 13 1		
Sundry Outstanding Accounts ...	3,489 17 11		
	6,045 2 8		

Cr.

No. 14.—MILEAGE STATEMENT.

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

No. 15.—STATEMENT OF TRAIN MILEAGE.

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

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

AUDITORS' CERTIFICATE.

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

ALBERT QUAY,  
CORK, 14th July, 1897.

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



## ILEN VALLEY RAILWAY COMPANY.

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NOTICE IS HEREBY GIVEN that the FORTY-FOURTH 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 4th day of August, 1897, at 12.45 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1897, 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 22nd July to the 4th August, 1897, both days inclusive.

Dated this 13th day of July, 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	...	4th AUGUST
DIVIDENDS PAYABLE	...	15th SEPTEMBER

PURCELL AND COMPANY, PRINTERS, CORK.

THE

*Limerick and Kerry Railway Company.*

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## REPORT OF DIRECTORS

AND

*Statement of Accounts to 30th June, 1897.*

TO BE SUBMITTED

AT THE GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE OFFICES OF THE COMPANY,

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

IN THE COUNTY OF MIDDLESEX,

On WEDNESDAY, the 25th of AUGUST, 1897,

AT 3 O'CLOCK P.M.

## Directors.

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

RICHBELL CURLING,  
The Castle, Newcastle West, Co. Limerick.

PERCY B. BERNARD,  
Castle Hackett, Tuam, }  
A. W. SHAW, } *The Waterford,*  
Limerick, } *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 Wednesday, the 25th day of August, 1897, at 3 o'clock p.m., for the purpose of receiving the Directors' report, with statement of accounts for the half-year ending 30th June, 1897, and for the general business of the Company.

The transfer books of the Company will be closed from the 18th day of August, 1897, until after the Meeting.

Dated this 9th day of August, 1897.

By order,

CHARLES HENRY BINGHAM,  
*Secretary*

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

# LIMERICK & KERRY RAILWAY COMPANY.

## DIRECTORS' REPORT

For the Half-Year ending 30th June, 1897.

The Directors, in submitting the Thirty-Eighth Report with Statement of Accounts for the Half-year ending the 30th June, 1897, are pleased to be able to state that the receipts of the line show an improvement upon those of the corresponding periods of previous years.

The Gross Receipts for the Half-year amount to £9,171 9s. 5d., and the net, after deducting working expenses, to £3,668 11s. 9d., as against £8,969 18s. 9d. and £3,587 19s. 6d. respectively, in the corresponding period of last year, representing a gross increase of £201 10s. 8d., and a net increase of £80 12s. 3d. These figures do not, however, correctly represent the relative *earnings* of the periods referred to, inasmuch as the Company received, under the award of the Railway Commissioners, a sum of £420 14s. 6d. in the Accounts for the Half-year ending June 1896, in excess of the actual earnings of the line for that period.

A true comparison shows the present Half-year's *earnings* to be £622 5s. 2d. over those for the corresponding half of last year.

The Passenger Traffic shows a decrease of 2,025 persons carried, but a small increase of £29 3s. 5d. in receipts.

The following tabulated Statement shows the increase and decrease in the several Classes of Passenger Traffic under the heads of single and return fares :—

Description.	Half-year ending June 1897.		Half-year ending June 1896.		Increase.	Decrease.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.		
PASSENGERS :—						
1st Class Single ...	76 2 5	80 10 5	—	4 8 0		
2nd „ „ ...	125 12 10	134 11 11	—	8 19 1		
3rd „ „ ...	901 3 11	753 17 5	147 6 6	—		
1st „ Return ...	102 10 5	107 11 4	—	5 0 11		
2nd „ „ ...	225 13 5	231 15 4	—	6 1 11		
3rd „ „ ...	1,528 6 10	1,661 0 2	—	132 13 4		
Periodical Tickets ...	196 10 0	161 15 8	34 14 4	—		
Sundries ...	19 17 8	15 11 10	4 5 10	—		
	£ 3,175 17 6	3,146 14 1	29 3 5	—		

The Goods show an increase of 4,023 tons and £352 17s. 11d. in amount.

Minerals an increase of 248 tons, representing £25 14s. 11d.

The decrease in the Live Stock amounts to 255 Head, £53 5s. 10d. in amount.

Your Directors regret to have to state that the present train-service is ill-calculated to develop the passenger traffic, or the fairs and markets of the districts served by the railway.

The interests of the localities contiguous to the line are being subordinated to the Postal Service, for which very inadequate remuneration is received by this Company. Your Directors have therefore intimated to the Working Company that they are prepared to assent to the existing agreement for the carriage of the mails being terminated, unless the Postal Authorities can see their way to concede more favourable terms for the performance of this service.

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.				
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	3,209	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
30th June, 1897 . . .	9,171	9	5	3,668	11	9	8 4 1	54,886	20,994	28,732

EDWD. WM. O'BRIEN, *Chairman.*  
CHARLES HENRY BINGHAM, *Secretary*

WESTMINSTER CHAMBERS,  
11, VICTORIA STREET, LONDON,  
18th August, 1897.

## LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 30TH JUNE, 1897.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	
	£	£	£	£	£	£	£	£	
1 The Limerick and Kerry Railway Act, 1873									
2. " " " " 1877									
3. " " " " 1881	124,950	285,050	410,000	124,950	279,618	404,568			
4. " " " " 1884				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 30th June, 1897.

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	£
Limerick and Kerry Railway Guaranteed (Limerick) Shares £10 each	380		380					
Limerick and Kerry Railway Guaranteed (Kerry) Shares, £10 each	14,570		14,570					
Ordinary Stock	110,000		110,000					
Rebate on Issue £56,648								
	124,950		124,950					

No. 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 6 per cent.	Total Loans.	At 4 per cent. A	At 4 per cent. B	At 4 per cent. C†	
Existing at 31st December, 1896	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 73,767 19 7	£ 279,617 19 7
Ditto, at 30th June, 1897.	£ 15,800	£ 15,800	£ 172,550	£ 17,500	£ 73,767 19 7	£ 279,617 19 7
Increase	...	...	...	...	...	...
Decrease	...	...	...	...	...	...

Total amount authorised to be raised by Loans and Debenture Stock as per Statement No. 1 . . . . . £ 285,050 0 0  
 Total amount raised by Loans and Debenture Stock as above . . . . . £ 279,617 19 7  
 Balance, being available borrowing powers at 30th June, 1897 . . . . . 5,432 0 5

\* 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.

Dr.		No. 4.—Receipts and Expenditure on Capital Account.				Cr.	
To EXPENDITURE:—	Amount Expended to 31st Dec. 1896.	Amount Expended this Half-year.	Total.	BY RECEIPTS:—	Amount Received to 31st Dec., 1896.	Amount Received this Half-year.	Total.
On Land, Works, &c.	£ 389,227 19 1	£ s. d. Nil.	£ s. d. 389,227 19 1	Shares and Stock as per Acc. No. 2.	£ 124,950 0 0	£ ...	£ 124,950 0 0
				Loans as per Acc. No. 3	£ 15,800 0 0	£ ...	£ 15,800 0 0
				Debenture Stock do.	£ 263,817 19 7	£ ...	£ 263,817 19 7
To Balance to General Balance Sheet No. 13.			£ 15,340 0 6		£ 404,567 19 7	£ ...	£ 404,567 19 7
			£ 404,567 19 7				

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1897.
	£ 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	...
On Lines in course of construction	...
	£ s. d. Nil.

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

		Half-year ended 30th June, 1897.
		£ 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
		Half-year ended 30th June, 1897.

Dr. No. 9.—Revenue Account.

Dr.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Half-year ended 30th June, 1897.
£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.
5,381 19 3	To Working Expenses, 60 per cent. of Receipts paid to Waterford, Limerick, and Western Railway Company.	5,502 17 8	430 12 2	By Mails	424 1 9
383 11 0	" General Charges (E).	386 11 1	814 9 9	" Passengers	3,175 17 6
110 14 0	" Examining Director.	109 12 8	3,471 2 11	" Goods	668 0 5
151 13 5	" Law Expenses.	67 13 2	156 13 2	" Cattle	3,824 0 10
42 7 7	" Arbitration Expenses	37 16 1	7 12 4	" Minerals	889 8 6
				" Rents	182 8 1
					7 12 4
6,070 5 3	" Balance carried to Net Revenue Account	6,104 10 8	8,969 18 9		9,171 9 5
2,900 13 6		3,068 13 9	1 0 0	" Transfer Fees	1 15 0
£8,970 18 9		£9,173 4 5	£8,970 18 9		£9,173 4 5

Or.

Dr.

No. 10.—Net Revenue Account.

Half-year ended 30th June, 1896.	EXPENDITURE.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Half-year ended 30th June, 1897.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
58,252 10 3	To Balance from last half-year	62,873 7 6	2,900 13 6	By Balance brought from Revenue Account, No. 9	3,068 13 9
9 10 0	" Interest on Limerick and Kerry Guaranteed (Limerick) Shares	9 10 0	97 19 7	" General Interest	107 19 9
364 5 0	" Interest on Limerick and Kerry Guaranteed (Kerry) Shares	364 5 0	849 6 6	" Amount due by Counties of Limerick and Kerry	681 6 3
113 19 8	" Interest on Temporary Loans	113 19 8	74 15 0	" Interest specially provided	74 15 0
474 0 0	" Interest on Debentures	474 0 0	60,567 16 4	" BalancetoGeneral Balance Sheet, No.13	65,178 13 5
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			
64,490 10 11		69,111 8 2	64,490 10 11		69,111 8 2

Or.

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.
£ 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
60 11 0	Office Expenses	63 11 1
£383 11 0		£386 11 1

No. 13.—General Balance Sheet.

	£	s.	d.	Or.
To Unpaid Interest . . . . .	58,794	14	7	£
" Interest accruing . . . . .	6,124	1	0	2,217
" Temporary Loans . . . . .	4,095	12	9	15
" Sundry Outstanding Accounts . . . . .	2,103	16	11	553
" Balance from Capital Account (No. 4) . . . . .	15,340	0	6	2,067
				16,351
				65,178
				13
				5
	£	86,368	5	9

By Cash at Bankers and on Deposit  
 Waterford, Limerick, and Western Railway Company  
 Amount due by Counties of Limerick and Kerry  
 Outstanding Accounts  
 Net Revenue Account, No. 10, Balance at Debit

No. 14.—Mileage Statement.

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

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.
Miles.		Miles.
42,685½	Passengers and Goods Trains mixed . . . . .	42,335
15,444½	Special Cattle and Goods . . . . .	17,369½
58,130		59,704½

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.

17th August, 1897.

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

Londonderry and Lough Swilly Railway Company.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th JUNE, 1897,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On MONDAY, the 23rd day of August, 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.
- ‡ 4. HENRY J. COOKE, Esq., St. Columb's, Derry.

\* Retire February, 1900.

† " " 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 MONDAY, the 23rd day of AUGUST inst., at TWELVE o'clock noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 9th August to 23rd August, both days inclusive.

(By Order),

FRED. DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,

LONDONDERRY,

4th August 1897.

## Londonderry and Lough Swilly Railway Company.

### DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 30th June, 1897, compared with the corresponding period of 1896 :—

	1896.	1897.	
Passengers, Parcels, &c., ..	£3,309 13 3	£3,229 2 4	£80 10 11 Decrease.
Goods and Minerals, ..	1,971 2 6	2,043 18 6	72 16 0 Increase.
Live Stock, .. ..	360 5 7	327 0 9	33 4 10 Decrease.
Rents, .. ..	75 15 10	83 5 1	7 9 3 Increase.
	5,716 17 2	5,683 6 8	33 10 6 Decrease.

Your Directors beg to submit herewith the Accounts for Half-year ending 30th June, 1897, showing in the aggregate a small decrease.

Since the date of last half-yearly Meeting your Directors have been constantly engaged in negotiations with the Board of Works over the terms of constructing, working, and equipping the Carndonagh and Burtonport Extensions. These negotiations are still in progress, and, at the present time, it would be injudicious to say more about them than that the interests of the Shareholders are being safeguarded so far as is consistent with the obligations the Company is already under to the Board of Works.

The Permanent Way and Rolling Stock have been maintained in good working order and repair during the half-year.

After paying Interest on Mortgages and Debenture Stock, there remains a balance of £2,634 5s, to which must be added £1,702 1s 7d, the amount carried forward from 31st December, 1896, making in all £4,336 6s 7d available for Dividends.

Five per cent. Dividend upon the Preference Stock, amounting to £1,240 12s 6d, leaves £3,095 14s 1d, out of which your Directors recommend a Dividend at the rate of six and a-half per cent. per annum upon the Ordinary Shares (£1,330 4s 6d), carrying forward £1,765 9s 7d to next half-year.

(By Order,)

JOHN M'FARLAND, *Chairman.*

FRED. DAWSON, *Secretary.*



LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 30TH JUNE, 1897.

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

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Stock and Shares.	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans
							£	£
16 and 17 Vic., cap. 54, secs. 4 and 9,	40,000	13,000	53,000	£	13,000	53,000	£	£
24 and 25 Vic., cap. 161, secs. 19 and 20,	20,000	6,600	26,600	40,000	6,600	46,600	..	..
26 and 27 Vic., cap. sec. 33,	25,000	..	25,000	20,000	..	20,000	..	..
27 and 28 Vic., cap. secs. 21 and 26,	20,000	6,600	26,600	..	..	..	25,000	25,000
45 and 46 Vic., cap. lxxiv., sec. 90,	50,000	10,000	60,000	..	10,000	60,000	20,000	26,600
52 and 53 Vic., cap. lvi., sec. 3,	..	6,452	6,452	50,000	6,452	56,452	..	..
Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	155,000	42,652	197,652	..	38,052	146,052	45,000	6,600
..	20,000	6,600	26,600	110,000	..	110,000	20,000	6,600
Total,	135,000	36,052	171,052	110,000	36,052	146,052	25,000	25,000

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

Description	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued						
						£	£	£	£	£	
Ordinary Shares, ..	60,000	0	41,489	10	0	2,350	10	0	16,160	0	0
Preference Stock, ..	50,000	0	49,625	0	0	..	..	..	375	0	0
Total,	110,000	0	91,114	10	2,350	10	0	..	16,535	0	0

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

	RAISED BY LOANS.			RAISED BY ISSUE OF DEBENTURE STOCK.			Total raised by Loans and by Debenture Stocks.
	Loans at 3½ per cent.	At 5 per cent.	Total Loans.	At 5 per cent.	At 4 per cent.	Total Debenture Stocks.	
Existing at 31st December, 1896,	7,852	11,748	19,600	£	6,400	15,400	35,000
Do. at 30th June, 1897, ..	7,852	11,748	19,600	9,000	6,400	15,400	35,000
Increase.	..	..	..	..	..	..	..
Decrease.	..	..	..	..	..	..	..
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, ..	..	..	..	..	..	..	36,052
Total Amount raised by Loans and by Debenture Stock as above,	..	..	..	..	..	..	35,000
Balance, being available borrowing powers, at 30th June, 1897,	..	..	..	..	..	..	1,052

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.	Amount expended during the Half-year		Total to 30th June, 1897.		Amount received during the Half-year		Total to 30th June, 1897.
	£	s. d.	£	s. d.	£	s. d.	
To Expenditure—	104,052	4 2	757	12 4	104,809	16 6	91,114
On Lines opened for Traffic, No. 5, ..	30,342	17 6	942	2 3	31,284	19 9	19,600
Working Stock, No. 5,	134,395	1 8	..	..	136,094	16 3	15,400
Less Amount refunded by Court of Chancery,	12	0 9	..	..	12	0 9	126,117
	134,383	0 11	1,699	14 7	136,082	15 6	9,965
					134,383	0 11	136,082

No. 5—DETAILS OF CAPITAL, EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1897.

Land Purchase, ..	..	..	..	£	s.	d.
Converting 29 Iron tip Wagons into Goods Wagons, ..	..	..	..	527	16	10
New Engine Shed, Pennyburn (one moiety), ..	..	..	..	942	2	3
				229	15	6
				1,699	14	7

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 31st December, 1896, ..	6	..	..	..	14	6	6	1	2	73	34	5
Do. 30th June, 1897, ..	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.

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

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

Shares and Loan Capital authorised or created but not yet received, ..	..	..	..	£	s.	d.
Less Balance of Capital Account, ..	..	..	..	19,937	10	0
Total, ..	..	..	..	9,965	3	0
				9,972	7	0

Dr.

No. 9—REVENUE ACCOUNT.

Cr.

Half-Year ended 30th June, 1896.		EXPENDITURE.		Half-Year ended 30th June, 1897.		Half-Year ended 30th June, 1896.		RECEIPTS.		Half-Year ended 30th June, 1897.	
£	s. d.			£	s. d.	£	s. d.			£	s. d.
895	16 8	To Maintenance of Ways, Works, and Stations, } see Abstract A.		916	8 8			By Passengers—			
1,505	3 9	" Locomotive Power, .. do. B.		1,426	4 6	175	4 5	1st Class, ..	No.		
1,197	13 6	" Carriage and Wagon Repairs, .. do. C.		185	5 6	390	8 7	2nd Class, ..	2,930	176	15 8
1,546	7 5	" Traffic Expenses, .. do. D.		1,375	6 4	2,294	13 1	3rd Class, ..	9,459	353	4 8
428	6 1	" General Charges, .. do. E.		424	15 8	78	8 10	" Excess Fares, ..	97,919	2,248	0 7
54	7 6	" Law Charges, ..		50	19 0	2,938	14 11	" Parcels, Horses, Carriages, &c.,	110,308	2,825	19 8
4	12 4	" Compensation, ..		12	5 9	240	13 10	" Mails, ..	..	273	2 8
25	16 9	" Rates and Taxes, ..		35	19 4	130	4 6	" Merchandise, ..	..	130	0 0
....		" Parliamentary Expenses, ..		....		3,309	13 3	" Minerals, ..	..	..	
4,398	4 0	" Less Received for Working Letterkenny Railway for Half-Year ending 30th June, 1897, being 67 per cent. of the Traffic Receipts, ..		4,427	4 9	1,751	19 7	" Live Stock, ..	..	1,760	6 4
2,124	14 2	" Balance carried to Net Revenue Account, ..		2,218	10 3	219	2 11	" Total Traffic, ..	..	5,600	1 7
2,273	9 10			2,208	14 6	360	5 7	" Rents, ..	..	83	5 1
3,443	7 4			3,474	12 2	2,331	8 1	" Transfer Fees	..	....	
5,716	17 2			5,683	6 8	5,716	17 2		..	5,683	6 8

Dr.

No. 10—NET REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.		Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
431	2 2	To Interest on Mortgages, ..		431	2 2		
353	0 0	" Interest on Debenture Stock, ..		353	0 0	1,136	3 0
....		" Interest on Banking Balances, ..		....		3,443	7 4
....		" General Interest Account, ..		....		8	3 3
49	15 0	" Chief Rents, ..		56	5 0		
833	17 2			840	7 2		
3,753	16 5	To Balance, ..		4,336	6 7		
4,587	13 7			5,176	13 9	4,587	13 7
		By Balance from last Half-year's Account, ..					
		" Balance from Revenue Account, No. 9, ..					
		" Interest, ..					

No. 11—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.		Half-year ended 30th June, 1897.	
£	s. d.	£	s. d.	£	s. d.
3,753	16 5	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		..	
1,285	5 11	Dividend on Ordinary Shares, at 6½ per cent. per annum, .. 1,330 4 6		..	
		Balance to next Half-year, ..		..	
				4,336	6 7
				2,570	17 0
				1,765	9 7

No. 12—ABSTRACTS.

A			MAINTENANCE OF WAY, WORKS, & C.		
Half-Year ended June 30, 1896.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.
79 1 0	Salaries, Office Expenses, and General Superintendence, ..	83 11 0			
468 19 3	Maintenance and Renewal of Permanent Way—				
166 17 3	Wages, ..	513 4 8			
	Materials, ..	212 14 0			
69 14 5	Repairs of Roads, Bridges, Signals, and Works, ..	725 18 8			
47 1 3	Repairs of Stations and Buildings, ..	46 5 5			
64 4 6	Special Expenditure ..	60 13 7			
	Miles Maintained—				
	Single, 31 ..				
	Total, 31 ..				
895 16 8	Total, ..	108 19 0			

B			LOCOMOTIVE POWER.		
Half-Year ended June 30, 1896.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.
69 0 6	Salaries, Office Expenses, and General Superintendence, ..	75 4 6			
222 15 1	Running Expenses—				
537 2 5	Wages connected with the working of Locomotive Engines, ..	248 17 6			
76 2 5	Coal and Coke, ..	513 16 9			
	Water, ..				
	Oil, Tallow, and other Stores, ..	75 15 10			
381 16 5	Repairs and Renewals—				
137 16 5	Wages, ..	304 3 5			
	Materials, ..	208 6 6			
20 10 6	Special Expenditure ..				
	Less Engine Hire ..				

C			REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-Year ended June 30, 1896.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.	Half-Year ended 30th June, 1897.	£ s. d.
68 7 3	Carrriages—				
23 18 11	Salaries, Office Expenses, and General Superintendence, ..	77 15 9			
	Wages, ..	60 16 9			
	Materials, ..				
	Wagons—				
	Salaries, Office Expenses, and General Superintendence, ..	30 1 11			
	Wages, ..	16 11 1			
	Materials, ..				
137 13 6	Total, ..	138 12 6			

D			TRAFFIC EXPENSES.		
Half-Year ended June 30, 1896.	£ s. d.	Half-Year ended June 30, 1897.	£ s. d.	Half-Year ended June 30, 1897.	£ s. d.
1,016 10 7	Salaries and Wages, &c., ..	1,090 16 8			
73 5 10	Fuel, Lighting, Water, and General Stores, ..	72 1 6			
27 0 0	Clothing, ..	24 18 4			
68 9 2	Printing, Stationery, and Tickets, ..	76 11 7			
196 5 9	Horses, Harness, Vans, Provender, etc., ..	139 6 2			
4 10 0	Wagon Covers, Ropes, etc., ..	3 7 6			
6 6 1	Miscellaneous Expenses, ..	12 4 4			
14 0 0	Special Expenditure, ..	16 0 3			
1,346 7 5	Total, ..	1,375 6 4			

E			GENERAL CHARGES.		
Half-Year ended June 30, 1896.	£ s. d.	Half-Year ended June 30, 1897.	£ s. d.	Half-Year ended June 30, 1897.	£ s. d.
75 0 0	Directors, ..	75 0 0			
4 4 0	Auditors and Public Accountants (if any) ..	4 4 0			
280 14 4	Salaries of Secretary, General Manager, and Clerks, ..	280 15 0			
14 14 3	Office Expenses, do. ..	14 3 10			
17 8 6	Fire Insurance, ..	15 12 4			
31 10 1	Printing, ..	20 19 11			
5 12 11	Special Expenditure, ..	11 16 0			
	Miscellaneous Expenses, ..	2 4 7			
	Total, ..	424 10 0			

Dr.

No. 13—GENERAL BALANCE SHEET.

	Half-year ended 30th June, 1897.	£ s. d.	Cr.	Half-year ended 30th June, 1897.	£ s. d.
To Net Revenue Account, Balance at credit thereof, as per Account No. 10, ..	4,336 6 7		By Capital Account, Balance at debit thereof, as per Account No. 4, ..	9,965 3 0	
Unpaid Dividends and Interest, ..	.. .. .		Cash at Bankers—Current Account, ..	1,312 19 10	
Debts due to other Companies, ..	449 0 9		General Stores—Stock of Materials on hand, ..	550 9 10	
Sundry Outstanding Accounts, ..	1,869 0 3		Traffic Accounts due to the Company, ..	612 9 1	
Reserve Fund, ..	9,500 0 0		Accounts due by Post Office, ..	.. .. .	
			Sundry Outstanding Accounts, ..	3,713 5 10	
	16,154 7 7			16,154 7 7	

No. 14—MILEAGE STATEMENT.

	Half-year ended 30th June, 1897.	£ s. d.	Miles authorised.	Miles constructed.	Miles Worked by Engines.
Lines owned by Company, ..	.. .. .		14½	14½	14½
Lines Worked by the Company, ..	.. .. .		16½	16½	16½
Total, ..	.. .. .		31	31	31

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.	
Lines owned by Company, ..	Total.	Lines owned by Company, ..	Total.
L. Derry and Letterkenny Railway		L. Derry and Letterkenny Railway	
Lough Swilly Railway.		Lough Swilly Railway	
		worked by L. & L. S. Railway Co.	
32,347	24,086	32,886	23,814
		Mixed Passengers and Goods Train	56,700

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

Midland Great Western Railway  
Of Ireland Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 30th JUNE, 1897,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED & FOURTH HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

ON

THURSDAY, the 12th day of AUGUST, 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	...	...	...	12th AUGUST.
DIVIDEND PAYABLE	...	...	...	1st SEPTEMBER

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.

3rd August, 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.

3rd August, 1897.

FRED. G. MILLER,  
Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We hereby certify that the above half-yearly Accounts contain a full and true statement of the financial condition of the Company; and that the dividends proposed to be declared on the several 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.  
WILLIAM WALKER.

LONDONDERRY,  
3rd August, 1897.

# Midland Great Western Railway

OF IRELAND COMPANY.

## 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. FERGUSON, J.P., 9, Belgrave Square West, Monkstown.  
HON. RICHARD A. NUGENT, J.P., Rockfield, Athenry.  
PHILIP O'REILLY, D.L., Colamber, Rathowen, Co. Westmeath.  
CAPT. THOS. J. 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 .. .. .	July 22nd	Aug. 13th	Sept. 1st
Four per cent. Preference .. .. .			
Consolidated .. .. .			

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

# Midland Great Western Railway

OF IRELAND COMPANY.

## ONE HUNDRED AND FOURTH 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 12th day of August next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors, and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from THURSDAY, the 22nd day of July, to THURSDAY, the 12th day of August, both days inclusive.

RALPH S. CUSACK, *Chairman*.

GEO. WM. GREENE, *Secretary*.

BROADSTONE TERMINUS, DUBLIN,

7th July, 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 :—

	1896		1897		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS .. ..	87,656	12 0	85,400	16 6	—	—	2,255	15 6
PARCELS, HORSES, &c. ..	16,303	12 5	16,723	12 10	420	0 5	—	—
MAILS .. ..	14,677	16 2	14,692	8 8	14	12 6	—	—
MERCHANDISE .. ..	94,121	18 0	96,043	1 7	1,921	3 7	—	—
LIVE STOCK .. ..	36,579	0 0	35,025	13 2	—	—	1,553	6 10
MINERALS .. ..	4,298	16 11	4,987	11 5	688	14 6	—	—
	253,637	15 6	252,873	4 2	3,044	11 0	3,809	2 4

**Showing a net Decrease of £764 11s. 4d.**

Receipts from the Railway .. ..	£252,873	4 2	
Royal Canal .. ..	2,361	17 11	
Rents .. ..	3,942	0 1	
Transfer Fees .. ..	86	17 6	
Interest on Government Stock .. ..	76	2 10	
Bankers and General Interest .. ..	1,744	9 2	
Baronial Guarantee .. ..	300	0 0	
			£261,384 11 8
Expenditure on the Railway .. ..	£134,502	2 7	
"    Royal Canal .. ..	3,127	7 6	
			£137,629 10 1
Interest on Debenture and Rentcharge Stocks, &c. .. ..	57,630	17 7	
			£195,260 7 8
			£66,124 4 0
Surplus from last half-year .. ..			10,576 0 7
			£76,700 4 7

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

At the rate of 5 per cent. per annum on the Five per cent. Preference Stock, amounting to .. ..

£7,500 0 0

And of 4 per cent. per annum on the Four per cent. Preference Stock, amounting to .. ..

17,715 0 0

And of 4 per cent. per annum on the Consolidated Stock of the Company, amounting to .. ..

47,400 0 0

72,615 0 0

And the Balance £4,085 4 7  
be carried to the credit of next Half-year's accounts.

The Half-yearly Meeting has been convened for Thursday, the 12th August, and the Accounts, made up to 30th June last, are now placed in the hands of the Shareholders.

#### HALF-YEARLY WORKING.

The net Revenue Account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rentcharge Stocks and percentage proportion of Leased Lines, shows an available surplus of £76,700 4s. 7d. The Dividend on Preference Stocks amounts to £25,215, leaving £51,485 4s. 7d., 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 £4,085 4s. 7d. to be carried to the credit of next half-year's account.

#### PERMANENT WAY AND ROLLING STOCK.

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

#### HOTELS.

The Hotel at Mallaranny was opened on 10th May last, and has since been visited by large numbers.

The reconstruction of the Recess Hotel is now far advanced, and the Chief Engineer expects it will shortly be completed.

#### DIRECTORS.

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

A Form of Proxy is enclosed, and any Proprietor unable to attend in person, is requested to sign and return it, so as to reach the Secretary not later than One o'Clock on Tuesday, 10th August, proximo.

RALPH S. CUSACK,

*Chairman.*

BOARD-ROOM, BROADSTONE TERMINUS,

DUBLIN, 28th July, 1897.



MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY.  
Accounts for the Half-year ended 30th June, 1897.

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	80,000 0 0	330,000 0 0	250,000	80,000 0 0	330,000 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 Railways 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	30,145 II 9	6,529,946 0 0	4,181,980	30,145 II 9	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	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
PREFERENCE STOCK—Five per cent. ..	..	..	..	..	..	..
RENTCHARGE STOCK—Four per cent. ..	..	..	..	..	..	..
PREFERENCE STOCK—Four per cent. ..	..	..	..	..	..	..
CONSOLIDATED STOCK ..	..	..	..	..	..	..
	4,181,980 0 0	4,181,980 0 0	4,007,986 0 0	173,994 0 0		

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

	RAISED BY ISSUE OF DEBENTURE STOCK				Total raised by Debenture Stocks
	At 4 per Cent.		At 4½ per Cent.		
	£	s. d.	£	s. d.	
Existing at 31st December, 1896 ..	..	..	..	..	..
Existing at 30th June, 1897 ..	1,326,014	769,339	1,326,014	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 30th June, 1897 ..	..	..	..	..	50,913 0 0

Dr.

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

To EXPENDITURE—	Amount Expended 31st Dec., 1896		Amount Expended during Half-year 30th June, 1897		Total
	£	s. d.	£	s. d.	
On Lines open for Traffic—(No. 5) ..	6,114,552	12 6	8,297	0 7	6,122,849 13 1
Working Stock ..	760,611	13 2	900	0 0	761,511 13 2
	6,875,164	5 8	9,197	0 7	6,884,361 6 3
BY RECEIPTS—					
Shares and Stocks, per Account No. 2 ..					4,007,986 0 0
Debenture Stock, per Account No. 3 ..					2,297,053 0 0
Premiums on Stock issued ..					132,064 4 2
Parliamentary Grants ..					440,000 0 0
BALANCE ..					6,877,103 4 2
					7,258 2 1
					6,884,361 6 3

Cr.

D GREAT WESTERN RAILWAY OF IRELAND COMPANY

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1897.

	£	s.	d.
LINES OPEN FOR TRAFFIC—			
Fitters' Shed, North Wall	59	18	8
CLAREMORRIS—New Works	120	0	4
CAVAN—New Offices	244	1	0
Strengthening Bridges	651	0	0
Tools and Machinery	61	16	3
Block Signals, Interlocking, &c.	266	7	5
Mallaranny Hotel	2,601	4	11
Recess Hotel	2,400	3	6
Steam Travelling Crane	1,550	0	0
GALWAY AND CLIFDEN—Legal Expenses	25	10	4
WESTPORT AND MALLARANNY—Lands, £20; Legal Expenses, £269 10s. 4d.	289	10	4
BALLINA AND KILLALA—Legal Expenses	27	7	10
WORKING STOCK			
Electric Lighting of Carriages	8,297	0	7
	900	0	0
	9,197	0	7

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30th JUNE, 1897.

	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 31st December, 1896	17	107	25	25	93	38	1	24	60	43	12	57	4	382	201	1581	605	48	4	2	102	110	2	55	2,710
" 30th June, 1897	17	110	25	25	93	38	1	24	60	49	6	57	4	382	201	1581	605	48	4	2	102	110	2	55	2,710
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease	—	3	—	—	—	—	—	—	—	6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	FURTHER EXPENDITURE		Total
	During the Half-year ending 31st Dec., 1897	In subsequent Half-years	
Lines open for Traffic—	£		£
Strengthening Bridges	1,000	—	1,000
Works at Various Stations	100	—	100
Mallaranny Hotel	500	—	500
Recess Hotel	1,000	—	1,000
	2,600	—	2,600

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	173,994	0	0
Loan Capital created, but not yet received as per Account No. 3	50,913	0	0
Less per Account No. 4.	224,907	0	0
	7,258	2	1
	217,648	17	11

Dr.

## No 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1896	EXPENDITURE	Half-year ended 30th June, 1897	Half-year ended 30th June, 1896	RECEIPTS	Half-year ended 30th June, 1897
£ s. d.		£ s. d.	£ s. d.	By Passengers—	£ s. d.
29,436 18 5	To Maintenance of Way, Works, &c., see Abstract A	30,255 2 2	12,250 18 9	1st Class 42,297 £11,752 15 3	
41,169 15 1	Do. B	40,937 7 3	17,107 10 11	2nd " 67,960 16,413 10 3	
10,359 17 6	Carriages and Wagon Repairs Do. C	10,830 14 0	58,298 2 4	3rd " 491,743 57,234 11 0	
39,616 5 3	Traffic Expenses Do. D	39,203 15 7	87,656 12 0	602,000	85,400 16 6
6,930 0 2	General Charges Do. E	7,223 17 1	16,303 12 5	" Parcels, Horses, Carriages, &c.	16,723 12 10
699 0 7	Law Charges .. .. .	626 3 7	14,677 16 2	" Mails .. .. .	14,692 8 8
52 1 8	Compensation—Personal Injury .. .. .	20 0 0	118,638 0 7	" Merchandise .. .. .	96,043 1 7
323 8 11	Compensation—Merchandise, &c. .. .. .	277 7 6	94,121 18 0	" Live Stock .. .. .	35,025 13 2
5,257 11 1	Rates and Taxes .. .. .	5,127 15 5	4,298 16 11	" Minerals .. .. .	4,987 11 5
133,844 18 8		134,502 2 7	134,999 14 11		136,056 6 2
			253,637 15 6		252,873 4 2
3,746 3 10	Royal Canal—Wages, Repairs, and Taxes ..	3,127 7 6	2,293 14 3	" Royal Canal—Tolls and Water Supply ..	2,361 17
137,591 2 6		137,629 10 1	3,820 1 9	" Rents .. .. .	3,942 0 1
122,295 9 0	Balance carried to Net Revenue Account ..	121,634 9 7	135 0 0	" Transfer Fees .. .. .	86 17 6
259,886 11 6		259,268 19 8	259,886 11 6		259,263 19 8

Half-year ended 30th June, 1896	EXPENDITURE	Half-year ended 30th June, 1897	Half-year ended 30th June, 1896	RECEIPTS	Half-year ended 30th June, 1897
£ s. d.		£ s. d.	£ s. d.	By Balance brought from last Half-year's Accts.	£ s. d.
47,406 19 7	To Interest on Debenture Stock .. .. .	47,406 19 7	11,147 18 4	" Balance Revenue Account, No. 9 .. .. .	10,576 0 7
9,044 14 4	" Interest on Rent-charge Stock .. .. .	9,044 14 4	122,295 9 0	" Interest on 2½ per Cent. Stock .. .. .	121,634 9 7
536 3 11	" Loughrea and Attymon Railway— Percentage of Receipts .. .. .	514 16 11	1,799 13 4	" Bankers and General Interest Account ..	76 2 10
642 7 9	" Ballinrobe and Claremorris Railway— Percentage of Receipts .. .. .	664 6 9	300 0 0	" Baronial Guarantee .. .. .	1,744 9 2
	Balance available for Dividend .. .. .	57,630 17 7			300 0 0
57,620 5 7		76,700 4 7			
77,998 17 11		134,331 2 2	135,619 3 6		
135,619 3 6					134,331 2 2

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

Half-year ended 30th June, 1896	EXPENDITURE	Half-year ended 30th June, 1897	Half-year ended 30th June, 1896	RECEIPTS	Half-year ended 30th June, 1897
£ s. d.		£ s. d.	£ s. d.	By Balance brought from last Half-year's Accts.	£ s. d.
77,998 17 11	Balance available for Dividend, as per No. 10 ..			" Balance Revenue Account, No. 9 .. .. .	76,700 4 7
7,500 0 0	Dividend on 5 per Cent. Preference Stock ..		£300,000 .. .. .	" Interest on 2½ per Cent. Stock .. .. .	7,500 0 0
17,500 0 0	" 4 per Cent. " " .. .. .		885,750 .. .. .	" Bankers and General Interest Account ..	17,715 0 0
47,400 0 0	Ordinary Stock (being at the rate of 4 per Cent. per annum)	2,370,000 .. .. .		" Baronial Guarantee .. .. .	47,400 0 0
72,400 0 0					72,615 0 0
5,598 17 11	Balance to next Half-year .. .. .				4,085 4 7



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 July, 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 July, 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 30th June, 1897, 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 July, 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 30th JUNE, 1897,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

## HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

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

ON

## WEDNESDAY, 25th AUGUST, 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.

---

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 Wednesday, the 25th August, 1897, at 3.30 o'clock p.m., for the purpose of transacting the ordinary business of the Company.

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

Dated this 10th August, 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 30th June, 1897.

The Receipts and Expenditure on Revenue Account appear in Statements Nos. 9 and 10. The gross receipts for the Half-Year amount to £2953 2s. 11d., and the net, after deducting working expenses, to £1624 4s. 7d., as against £3110 8s. 9d. and £1710 14s. 10d. respectively in June, 1896, a decrease in the gross receipts of £157 5s. 10d., and in the net receipts of £86 10s. 3d.

The passengers show an increase in number of 362, but a decrease in receipts of £111 3s. 3d.

The parcels and miscellaneous traffic show a decrease of £25 9s. 6d., Mails an increase of £16 9s. 8d., and merchandise an increase of £80 13s. 5d.

The live-stock traffic shows an increase in number of 2205 head and a decrease in receipts of £117 16s. 2d.

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

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

EDWARD WILLIAM O'BRIEN, *Chairman.*

HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON.

16th August, 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
" " 1897	2953 2 11		



# RATHKALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1897.

[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.
24 & 25 Vic. cap. 169, July 22nd, 1861 <i>Less</i> Original Shares cancelled under Act of 1864..... £20,000 Ordinary Shares cancelled under Act of 1879..... £11,870	50,000 16,600	— 16,600	66,600	50,000 16,600	— 16,600	66,600	— —	— —
27 & 28 Vic. cap. 236, July 25th, 1864. £20,000 of Original Shares cancelled under this Act, and Preference Shares authorized to be issued in lieu thereof of ..... £20,000 <i>Less</i> Preference Shares cancelled under Act of 1879..... £9,950	18,130	16,600	34,730	18,130	16,600	34,730	— —	— —
30 & 31 Vic. cap. 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	10,060	—	10,060	10,060	—	10,060	— —	— —
42 & 43 Vic. cap. 29, 23rd May, 1879. £11,870 of unissued Ordinary Shares and £9,950 of unissued Preference Shares cancelled, and £91,400 Postponed Debenture Stock authorized to be created	—	61,400	61,400	—	61,400	61,400	— —	— —
Board of Trade Certificate under Regulation of Railways Act, 1885.....	—	1,370	1,370	—	1,370	1,370	— —	— —
	28,180	94,370	122,550	28,180	94,370	122,550	— —	— —

## 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.	£	s. d.
Ordinary Shares .....	30,000		11,870		—		18,130	
<i>Less</i> cancelled by Act of 1879 .....	—		—		—		—	
Five per Cent. Perpetual Preference Shares .....	20,000		9,950		16,763	5	0	
<i>Less</i> cancelled by Act of 1879 .....	—		—		—		—	
Total.....	50,000		21,820		16,813	5	0	

[No. 3.]

## Capital raised by Loans.

Existing at 31st December, 1896 Ditto at 30th June, 1897 . . . . . Increase . . . . . Decrease . . . . . Total amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1 Total amount raised by Loans and by Debenture Stock as above.	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.		At 4½ and 5 per cent.		At 5 per cent.		At 4½ per cent.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
	16,600		16,600	15,000		15,000	61,400		84,370
	16,600		16,600	15,000		15,000	61,400		84,370
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No. 13.]

General Balance Sheet.

		Dr.	Cr.
To Outstanding Accounts . . . . .			£ s. d.
" Unpaid Interest . . . . .			19 19 3
			1,642 0 7
			6,465 12 7
			26,934 16 7
			34,982 9 0
		£ s. d.	
		63 8 1	
		34,919 0 11	
		34,982 9 0	

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

[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 June 30th, 1896.	Half-year ended June 30th, 1897.
Passenger and Mixed Trains . . . . .	10,069
Goods, Cattle and Mineral Trains . . . . .	4,466
	14,534
	Total . . . . .

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

50, GEORGE STREET, LIMERICK.  
 1st July, 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 this 30th June, 1897.

JOHN HORAN, M.Inst.C.E.,  
*Engineer*.

AUDITOR'S CERTIFICATE.

I have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 30th June, 1897, and the Vouchers relating thereto, and certify the same to be a true statement according to the Books of the Company.

JNO. S. CHAPPELOW, F.C.A., *Auditor*.  
 10, LINCOLN'S INN FIELDS.

16th August, 1897.

Sligo, Leitrim, and Northern Counties Railway  
Company.

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REPORT

AND

STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOR

SIX MONTHS ENDED 30<sup>TH</sup> JUNE 1897

Sliga, Leitrim, and Northern Counties Railway.

ORDINARY GENERAL MEETING.

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 Wednesday, the 13th October, 1897, at 12 O'CLOCK, p.m., precisely, for the purpose of receiving a Report and Statement of Accounts.

RICHARD EARLS DAVIS,  
*Secretary.*

LURGANBOY, MANORHAMILTON,

15th September, 1897.

DIRECTORS' REPORT.

The Accounts for the Half-year ended 30th June, 1897, are annexed.

The Revenue for the past Half-year shows a continued improvement.

The Working Expenses for the Half-year were £6,501 10s. 6d., equal to 67½ per cent. of the Gross Receipts, leaving a net profit of £3,174 10s. 1d.

The progressive increase of the Company's Receipts may be best seen from the following table :—

	£	s.	d.
1891	15,506	16	2
1892	15,968	7	2
1893	16,656	18	11
1894	17,673	11	10
1895	19,087	7	10
1896	20,612	6	4

The Directors having received the sanction of the Proprietors to the issue of £100,000 3½ per cent. Debenture Stock at the Meeting of the 8th June, have duly raised the same and applied the proceeds as directed in payment of the Board of Works' mortgage—which has now been cancelled. The Interest to the 30th June, £1,210 13s. 9d., has been duly paid out of current revenue.

The scheme for Arrangement with the Company's creditors was submitted to a meeting of the Proprietors on the 7th August, and received their unanimous assent. It will come before the Court after the vacation for confirmation.

H. W. GORE BOOTH, BART.,  
*Chairman.*

R. E. DAVIS,  
*Secretary.*

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,  
30TH JUNE, 1897.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
38th and 39th Vic., Cap. 197, 1875	£ 300,000	£ 100,000	£ 400,000	£ 200,000	£ 100,000	£ 300,000	£ 40,000	£ 20,000	£ 60,000
43rd and 44th Vic., Cap. 25	40,000	20,000	60,000	—	—	—	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		Amount	
	Created	Received	Called in Arrear	Unissued
A. or Preferred Capital	£ 200,000	£ 50,000	—	—
B. and C. Guaranteed Capital	50,000	50,000	—	—
Ordinary Capital	100,000	100,000	—	—
Total	350,000	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 3½ per Cent.	£	
Existing at 31st Dec., 1896	...	...	...	...	£
Existing at 30th June, 1897	...	...	...	...	100,000
Increase ...	...	...	...	...	425
Decrease ...	...	...	...	...	—
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 ...					
Total Amount raised by Loans and Debenture Stock as above ...					
Balance, being available borrowing Powers at 30th June, 1897 ...					

Dr.

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

Expenditure	Amount Expended to 31st Dec., 1896		Amount Expended to 30th June, 1897 during Half-year		Total	Receipts	Total Amount Received	
	£	s. d.	£	s. d.				£
On Lines open for Traffic No. 5	346,459	7 7	425	0 0	346,884	7 7	200,000	0 0
On Lines in course of construction							100,000	0 0
					£346,884	7 7	300,000	0 0
							46,884	7 7
							£346,884	7 7

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1897.

	£	s.	d.
Lines open for Traffic:—	...	...	...
Board of Public Works on Settlement ...	425	0	0
	425	0	0

No. 6.—RETURN OF WORKING STOCK, HALF-YEAR ENDED 30TH JUNE, 1897.

	LOCO-MOTIVE		COACHING			MERCHANDISE AND MINERAL						
	Engines	Tenders	Composite	Third Class	Third Class Brakes	Goods Wagons covered	Coal Trucks	Cattle Trucks	Timber Trucks	Goods Brake Vans	Carriage Trucks	Horse Boxes
* Stock on the 31st Dec., 1896	6	—	5	—	6	80	30	30	2	3	2	1
* Do. 30th June, 1897	6	—	5	—	6	80	30	30	2	3	2	1

\* This Stock is held under a hiring agreement.







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 30th June, 1897 ...	37,580	12	8	„ Interest on Bonds per Contra of Public Works ...	37,580	12	8
„ Debt due for hire of Rolling Stock ...	61,612	5	10	„ Interest to Commissioners of Public Works ...	32,400	7	6
„ Obligors for advances on account of Interest to Commissioners of Public Works ...	32,400	7	6	„ Hire of Rolling Stock ...	61,612	5	10
„ Sundry Accounts due by Company on Revenue Account ...	1,377	1	8	„ Stores on hands ...	1,995	12	7
„ Amount due to Clearing House ...	438	2	11	„ Traffic Accounts due to the Company ...	220	13	3
„ Sundry Guarantors for Dividends advanced by them 30th June, 1896 ...	28,522	5	3	„ Amount due by Post Office ...	94	0	0
„ Balance as per Net Revenue Account, No. 10 ...	2,212	4	2	„ Dividends on Guaranteed Shares paid (Suspense) ...	28,522	5	3
				„ Balance in Bank ...	1,016	16	7
				„ Debts due by other Companies ...	140	0	0
	£ 210,467	1	3				
					£ 210,467	1	3

No. 14.—MILEAGE STATEMENT.

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

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half Year ending 30th June, 1896		Half Year ending 30th June 1897
62,635	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 63,144
62,635		63,144

H. W. GORE-BOOTH, *Chairman*,  
R. E. DAVIS, *Secretary*.

ENGINEER'S REPORTS.

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

H. E. WYNNE,  
*Engineer*.

Dated 5th August 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 5th August, 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 17th August 1897.

SOUTH CLARE RAILWAYS Co., LTD.

---

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

*Half-Year ended 30th April, 1897.*

TO BE SUBMITTED AT THE

Thirtieth General Meeting of the Shareholders

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

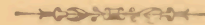
FRIDAY, 30th JULY, 1897,

AT A QUARTER PAST TWO O'CLOCK, P.M.

## South Clare Railways Company, Ltd.



### Notice to the Shareholders.



NOTICE IS HEREBY GIVEN, that the Thirteenth Ordinary Half-Yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Golf Links Hotel, Lahinch, on Friday, the 30th day of July, 1897, at 2.15 o'clock p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 21st of July, 1897, until after the said Meeting.

(By Order),

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES, 39 DAME STREET, DUBLIN,

7th July, 1897.

**Directors :**

JAMES F. LOMBARD, Esq., J.P., South Hill, Upper Rathmines, Co. Dublin

(Chairman).

WM. M. MURPHY, Esq., J.P., Dartry, Upper Rathmines, Co. Dublin

SIR FRANCIS W. BRADY, BART., D.L., Sorrento Cottage, Dalkey, Co. Dublin.

WILLIAM CARTE, Esq., J.P., Military Road, 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, Limited.

### DIRECTORS' REPORT.

To be submitted to the Shareholders at the Half-yearly General Meeting on 30th July, 1897.

The Accounts for the half-year ended 30th April, 1897, duly Audited, are submitted herewith, and, compared with the corresponding half-year of 1896, show the following results—

DESCRIPTION	April, 1897			April, 1896			Increase, April, 1897			Decrease, April, 1897			April, 1895
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Passengers ...	1227	19	10	1209	14	6	18	5	4	—	—	—	1097
Parcels, &c. ...	164	10	11	179	0	1	—	—	—	14	9	2	133
Mails ...	36	15	10	36	15	10	—	—	—	—	—	—	37
Merchandise ...	1003	4	1	927	12	6	75	11	7	—	—	—	772
Live Stock ...	198	14	4	249	12	6	—	—	—	50	18	2	333
Special & Miscellaneous Receipts ...	39	6	5	87	4	6	—	—	—	47	18	1	34
TOTAL TRAFFIC RECEIPTS. £	2670	11	5	2689	19	11	—	—	—	19	8	6	2406
Total Expenses	2705	3	2	2762	2	1	—	—	—	56	18	11	2689
Net Revenue £	34	11	9	72	2	2	—	—	—	37	10	5	283
		Dr.			Dr.								Dr.
Passengers, No.	25322			23995			1327			—			24011
Merchandise Tons	3889			5499			—			1610			5392
Minerals, Tons	2307			—			2307			—			—
Live Stock, No.	6565			7064			—			499			6933

The receipts show a decrease of £19 8s. 6d., and the working expenses a decrease of £56 18s. 11d., as compared with the April, 1896, half-year. The deficit on the half-year's working is £34 11s. 9d., as against £72 2s. 2d., in April, 1896, £282 13s. 4d. in April, 1895, and £832 6s. 11d in April, 1894.

The Line is worked at cost price by the West Clare Company.

The Warrants for the six months' Dividend to 31st January last were duly posted to the Shareholders on the 27th of February in pursuance of the resolution passed at the preceding half-yearly meeting.

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

HEAD OFFICES: 39 DAME STREET, DUBLIN.  
7th July, 1897.

Shareholders are requested to notify to the Secretary, IN WRITING, any *permanent* change in their present registered address, which is that to which this Report is sent.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

Statement of Accounts to 30th April, 1897.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares	Unguaranteed £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£120,000	£20,000	£140,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per Cent. Shares	£120,000	£120,000	—	—	—
Unguaranteed Ordinary 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 30th APRIL, 1897.

	Amount Expended to 31st Oct., 1896.		Amount Expended during Half-year 30th April, 1897.		TOTAL.		Amount Received to 31st Oct., 1896.		Amount Received during the Half-year to 30th April, 1897.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE—												
On Line open for Traffic, &c. ...	130,000	0 0	...		130,000	0 0	120,000	0 0	...		120,000	0 0
" Rolling Stock...	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

The Kilrush and Kilkee Section was opened 13th August, 1892, and the Milltown and Moyasta Section on 23rd December, 1892.

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.
------

No. 6.—RETURN OF WORKING STOCK.—30th APRIL, 1897.

	LOCOMOTIVE.		COACHING.		MERCHANDISE AND MINERAL.				TOTAL.	
	Engines.	Compo- site, 1st & 3rd	Third Class.	Break Van	Total.	Open Goods Wagons	Covered Goods Wagons	Cattle Trucks.		Ballast Wagons
Stock on 30th April, 1897, S.C. Ry.	3	2	4	—	6	—	6	15	—	21
	3	2	4	—	6	—	6	15	—	21

This 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.
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**Dr.** No. 9.—REVENUE ACCOUNT FOR HALF YEAR ENDED 30TH APRIL, 1897. **Cr.**

EXPENDITURE.	April, 1897.		RECEIPTS.	April, 1897.		April, 1896.
	£	s. d.		£	s. d.	
To Maintenance of Way, Works, and Stations see Abstract A	574	9 6	By Passengers	1,195	19 7	£ 1,185
" Locomotive Power do. B	825	16 6	" Subscription Tickets	32	0 3	25
" Carriages and Wagons do. C	164	5 8	" Parcels, &c.	164	10 11	1,210
" Traffic Expenses do. D	672	15 2	" Mails	36	15 10	179
" General Charges do. E	379	6 10	" Merchandise	1,003	4 1	37
" Law Charges	40	5 6	" Live Stock	198	14 4	216
" Compensation for personal injury	—	—	" Special and Miscellaneous Receipts	30	18 11	927
" Compensation, Damage and Loss of Goods	—	—	" Transfer Fees	8	7 6	250
" Rates and Taxes	44	5 9	" Net Revenue Account No. 10	1,201	18 5	1,177
	2,701	4 11		39	6 5	87
	2,762	—		2,670	11 5	2,690
" Net Revenue Account, No 10	—	—		30	13 6	72
	2,701	4 11		2,701	4 11	2,762

The Kilrush and Kilkree Section was opened 13th August, 1892, and the Milltown and Moyasta Section on 23rd December, 1892.

**Dr.** No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDED 30th April, 1897. **Cr.**

	April, 1897.		April, 1896.	April, 1897.		April, 1896.
	£	s. d.		£	s. d.	
To Revenue Account No. 9	30	13 6	72	34	11 9	£ 72
" Bankers Interest	3	18 3	—	34	11 9	72
	34	11 9	72			
	34	11 9	72			

No. 10A.—GUARANTEED DIVIDEND ACCOUNT—FOR HALF-YEAR ENDED 30th April, 1897.

To Guaranteed Dividend, to 31st January, 1897	£ 2,400	s. 0	d. 0	By Balance from last Account	£ 1,200	s. 0	d. 0
" Balance (see Account No. 13)	1,200	0 0	0 0	" Net Revenue Account (April, 1897)	2,400	0 0	—
	1,200	0 0	0 0	" Amount to be contributed by Grand Jury of County Clare to 30th April, 1897	2,400	0 0	0 0
	3,600	0 0	0 0		3,600	0 0	0 0

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

Available from Net Revenue Account No 10	£ 2,400	s. 0	d. 0
Amount to be contributed by County of Clare	2,400	0 0	0 0
Dividend for Six Months at 4 per cent. per annum on £120,000	2,400	0 0	0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 30th APRIL, 1897.

A.—MAINTENANCE OF WAY, WORKS, &c.		April, 1897.		April, 1896.	
		£	s. d.	£	s. d.
<b>MAINTENANCE AND RENEWAL OF PERMANENT WAY—</b>					
Salaries	...	97	11 11	91	15
Wages	...	448	17 1	463	15
Materials	...	23	1 0	145	28
		569	10 0	729	43
<b>REPAIRS OF ROADS, BRIDGES, SIGNALS &amp; WORKS—</b>					
Wages	...	1	10 0	—	0
Materials	...	1	10 0	9	—
		3	9 6	12	—
<b>REPAIRS OF STATIONS AND BUILDINGS—</b>					
Wages	...	3	9 6	12	—
Materials	...	3	9 6	12	—
		574	9 6	730	—
<b>MILES MAINTAINED—Single, 27,</b>					
TOTAL		574 9 6		730	
<b>B.—LOCOMOTIVE POWER.</b>					
SALARIES—		£		£	
Office Expenses and General Superintendence ...		83 19 2		30	
<b>RUNNING EXPENSES—</b>					
Wages connected with the Working of Locomotive Engines					
Coal	...	218	14 10	203	—
Water	...	242	18 9	282	—
Oil, Tallow, and other Stores	...	11	7 11	9	—
		45	5 9	32	—
		513	7 8	526	—
<b>LOCOMOTIVE REPAIRS—</b>					
Wages	...	159	7 8	139	—
Materials	...	119	2 5	15	—
		278	10 1	154	—
Hire of Engine	...	—	—	—	—
		825	16 6	710	—
TOTAL		825 16 6		710	
<b>C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.</b>					
<b>SALARIES—</b>					
Office Expenses and General Superintendence ...					
CARRIAGES—		19	19 7	15	—
Wages	...	29	9 8	15	—
Materials	...	43	13 4	28	—
		73	3 0	43	—
<b>WAGONS—</b>					
Wages	...	27	0 6	20	—
Materials	...	47	2 7	70	—
		74	3 1	90	—
Hire of Carriages and Wagons	...	—	—	—	—
		164	5 8	18	—
TOTAL		164 5 8		18	
<b>D.—TRAFFIC EXPENSES.</b>					
Salaries and Wages, &c.					
Fuel, Lighting, Water and General Stores	...	620	9 11	613	—
Clothing	...	20	12 5	51	—
Printing, Stationery and Tickets	...	19	3 1	64	—
Wagon Covers, Ropes, &c.	...	—	—	3	—
Joint Station Expenses	...	12	9 9	7	—
Miscellaneous Expenses	...	—	—	—	—
		672	15 2	757	—
TOTAL		672 15 2		757	
<b>E.—GENERAL CHARGES.</b>					
Directors' Fees and Travelling Expenses					
Auditors' and Arbitrators' Fees	...	152	14 3	137	—
Salaries of Secretary, Accountant and Clerks	...	31	8 5	31	—
Office Expenses	...	89	19 1	84	—
Advertising	...	28	12 2	31	—
Fire Insurance, Fidelity, & Accident Premiums	...	3	12 7	3	—
Audit Office and Clearing House Expenses	...	16	8 1	17	—
Miscellaneous Expenses	...	48	15 3	48	—
		7	17 0	Cr. 23	—
TOTAL		379 6 10		397	

Dr.

No. 13.—GENERAL BALANCE SHEET.

30th April, 1897.

		£		s		d	
To Wm. M. Murphy, Dividend Account	...	2,007	19	0	172	1	4
” DIVIDEND RESERVE FUND	...	1,353	11	2	—	—	—
” Irish Railway Clearing House...	...	—	—	—	405	1	7
” Amount due to other Companies	...	30	13	6	—	—	—
” Sundry Outstanding Accounts	...	237	14	11	—	—	—
” Outstanding Dividends	...	172	1	4	—	—	—
” Guaranteed Dividend Account	...	1,200	0	0	—	—	—
		5,006	19	11	4,429	17	0
TOTAL		5,006 19 11		4,429 17 0			
						£5,005 19 11	

Cr.

No. 14.—MILEAGE STATEMENT.—30th APRIL, 1897.

		Miles Authorised.		Miles Constructed.		Miles Worked by Engines.	
Line owned by Company	...	26	...	26	...	26	...
		26	...	26	...	26	...

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1897.

	April, 1897.	April, 1896	Decrease, April, 1897
Passenger, Goods, and Cattle Trains as returned by West Clare Co.	28,683	29,255	572

OFFICES—39 DAME STREET,  
DUBLIN, 16th June, 1897.

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 May, 1897.

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.

27th May, 1897.

GEORGE HOPKINS, *Locomotive Superintendent,* West Clare Railway

AUDITOR'S 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, 18th June, 1897.

CRAIG, GARDNER & CO., *Auditor.*

# VISIT The famous Health and Pleasure Resorts of WEST CLARE.

WEST AND SOUTH CLARE RAILWAYS.

THE DIRECT ROUTE TO

**KILKEE, LAHINCH, LISDOONVARNA,**

AND THE

**Unrivalled Cliff Scenery of the West Coast of Clare,**

By Morning Trains from DUBLIN (Kingsbridge or Broadstone), WATERFORD  
CORK, and LIMERICK, to ENNIS, and thence by the

WEST AND SOUTH CLARE RAILWAYS,

To ENNISTYMON (for Lisdoonvarna), LAHINCH (for Golf Greens and Cliffs of Moher),  
MILTOWN-MALBAY and KILKEE.

*(For hours of Departure and Arrival see Time Tables and Guides.)*

**Public Cars run between Ennistymon and Lisdoonvarna.**

The following New Coach and Steamer Services, inaugurated by the Board of Works, make connection in either direction, at greatly reduced charges, between Lisdoonvarna, Lahinch, Kilkee, Killarney, Glengarriffe, Cork, and the South of Ireland, *via* Kilrush and Tarbert; and between Kilkee, Lahinch, Lisdoonvarna, Connemara, Dublin, and the North of Ireland, *via* Ballyvaughan and Galway Bay:—

(1.) Coach Service, daily (Sundays excepted), between Listowel and Tarbert.

(2.) Steamer Service daily (Sundays excepted), between Tarbert and Kilrush.

(3.) Coach Service on Mondays, Wednesdays, and Fridays, between Ennistymon, Lisdoonvarna, and Ballyvaughan.

Connection will also be made on these days, by Steamer between Ballyvaughan and Galway.

**Through Tourist Tickets** (available for two months), are issued at the principal Railway Stations in Ireland and England; also at the Offices of Messrs. Thomas Cook and Son, Messrs. Henry Gaze & Sons, Ltd., and at the Irish Railway Companies' Tourist Office, 2 Charing Cross, London, S.W.

For information as to Fares, Routes, Hotels, Golfing, Fishing, etc. apply to

**PATRICK SULLIVAN, Manager.**

WEST CLARE RAILWAY, ENNIS, 1897.

THE

**Tralee and Fenit Railway Company.**

## REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 30TH JUNE, 1897,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

WESTMINSTER CHAMBERS, No. 11, VICTORIA STREET, IN THE COUNTY OF  
MIDDLESEX,

*On Wednesday, the 25th of August, 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.,  
Seafeld, 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 Wednesday, the 25th day of August, 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 30th June, 1897, and for the general business of the Company.

The transfer books of the Company will be closed from the 18th day of August, 1897, until after the meeting.

Dated this 9th day of August, 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 30th June, 1897.*

The Directors, in submitting their Twentieth Report with Statement of Accounts for the Half-year ending the 30th June, 1897, regret to have to state that the improvement in the traffic referred to in their Report for the December half of last year, has not been maintained. The Gross Traffic for the past Half-year, as compared with a similar period in 1896, shows a falling off of £120 9s. 8d.

The Gross Receipts for the Half-year amount to £996 8s. 1d., and the Net Receipts, after deducting working expenses, to £398 11s. 3d., as against £1,116 17s. 9d. and £446 15s. 1d. respectively.

The number of Passengers carried was 11,017, representing £230 8s. 9d., as against 13,162, representing £282 7s. 10d., a decrease in number of 2,145, and in amount of £51 19s. 1d.

The Goods show an increase 2,683 tons, but a decrease in receipts of £80 os. 2d.

Minerals show an increase of 79 tons, and £12 8s. 10d. in receipts.

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

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.	Number of passengers.	Goods and minerals.
	£	s.	d.	£	s.	d.			
31st Dec., 1887 ...	479	5	9	191	14	4	2 6 1	16,927	1,235
30th June, 1888 ...	346	16	3	138	14	6	1 13 4	9,281	1,459
31st Dec., 1888 ...	379	12	0	151	16	10	1 16 6	13,755	1,055
30th June, 1889 ...	669	3	11	267	13	7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775	9	10	310	3	11	3 14 7	14,794	9,262
30th June, 1890 ...	721	4	10	288	9	11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896	11	4	358	12	6	4 6 7	13,526	9,939
30th June, 1891 ...	1,003	12	7	401	9	0	4 16 6	11,919	10,235
31st Dec., 1891 ...	775	5	2	310	2	1	3 14 7	11,280	9,703
30th June, 1892 ...	605	14	8	242	5	10	2 18 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
30th June, 1897 ...	996	8	1	398	11	3	4 15 10	11,017	9,848

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

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON.

18th August, 1897.

## TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1897.

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.	
	£	s	£	s	£	s	£	s	£	s
Ordinary Shares . . . . .	15,000		13,850		1,150		...		...	...
Guaranteed Shares . . . . .	30,000		30,000		...		...		...	...
	45,000		43,850		1,150		...		...	...

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

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 31st December, 1896	£	£		£
Existing 30th June, 1897	15,000	15,000	Nil.	15,000
Increase	15,000	15,000	Nil.	15,000
Decrease	...	...	...	...

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

£ 15,000

Total amount raised by Loans as above

£ 15,000

Balance, being available borrowing powers at 30th June, 1897

£ . . . . .

Dr.

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

	Amount Expended to 31st Dec., 1896.	Amount Expended this Half-year.	Total	Or.	
	£ s. d.	£ s. d.	£ s. d.	Amount Received to 31st Dec., 1896.	Amount Received this Half-year.
TO EXPENDITURE:—					
On Land Works, &c.	£ 70,757 7 6	...	£ 70,757 7 6	£ 43,850 0 0	£ 15,000 0 0
				58,850 0 0	11,907 7 6
			£ 70,757 7 6	Balance to General Balance Sheet No. 13	£ 70,757 7 6

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1897.
	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

Does not apply, the Line being worked by the *Watersford, 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 30th June, 1897.
<i>Nil.</i>		

No. 9.—Revenue Account.

Dr.		Or.	
Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
£ s. d. 670 2 8	£ s. d. 597 16 10	£ s. d. 282 7 10	£ s. d. 230 8 9
To Working Expenses 60 per cent. of Receipts paid to Waterford, Limerick, and Western Railway Company			By Passengers . . . . .
172 12 4	169 9 0	64 12 7	By Parcels, &c. . . . .
19 0 0	21 0 0	680 3 8	By Goods . . . . .
15 1 10	14 9 0	89 13 8	By Minerals . . . . .
10 5 0	10 0 0		By Transfer Fees . . . . .
			By . . . . .
887 1 10	812 14 10		
229 15 11	183 13 3		
£1,116 17 9	£996 8 1	£1,116 17 9	£996 8 1

No. 10.—Net Revenue Account.

Dr.		Or.	
Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
£ s. d. 6,667 18 7	£ s. d. 7,220 10 9	£ s. d. 229 15 11	£ s. d. 183 13 3
To Balance from last Half-Year			By Balance brought from Revenue Account
375 0 0	375 0 0		No. 9
750 0 0	750 0 0		By Barony of Trughenackmy, in the County
63 15 3	56 15 1		Kerry
			By Balance to General Balance Sheet, No. 13
£7,856 13 10	£8,402 5 10	£7,856 13 10	£8,402 5 10

No. 12.—General Charges (Abstract E).

Dr.		Or.	
Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
£ s. d. 50 0 0	£ s. d. 50 0 0		£ s. d. 50 0 0
7 17 6	7 17 6		7 17 6
98 10 0	98 10 0		98 10 0
16 4 10	13 1 6		13 1 6
£172 12 4	£169 9 0		£169 9 0

No. 13.—General Balance Sheet.

Dr.		Or.	
Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.	Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
£ s. d. 2,145 16 6	£ s. d. 2,145 16 6		£ s. d. 94 6 6
1,125 0 0	1,125 0 0		398 11 3
8,069 18 8	8,069 18 8		721 16 4
11,499 19 0	11,499 19 0		2,250 0 0
			11,907 7 6
			7,468 12 7
£22,840 14 2	£22,840 14 2		£22,840 14 2

No. 14.—Mileage Statement.

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

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1896.	Half-year ended 30th June, 1897.
Miles.	Miles.
5,216	5,120
800	880
6,016	6,000
Passengers and Goods Trains mixed	
Special Cattle and Goods	

EDWD. WM. O'BRIEN, *Chairman of the Company.*

CHAS. H. BINGHAM, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 30th June, 1897, and find the same to be a true statement according to the Books of the Company.

17th August, 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 31st MAY, 1897.

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., D.L., Oakpark, Tralee.

G. F. TRENCH, Esq., J.P., Abbeylands, Ardfert.

M. O'F. SLATTERY, Esq., Mall, Tralee.

—:—

**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.

—:—

**Solicitor.**

T. HUGGARD, Esq.

—:—

**Engineer.**

G. A. E. HICKSON, Esq.

—:—

**Manager.**

R. A. PARKES.

—:—

**Secretary.**

S. SWEENEY.

TO THE GRAND JURY OF THE COUNTY OF KERRY,  
SUMMER ASSIZES, 1897.

GENTLEMEN,—Your Committee beg to report that for the half-year ending 31st May, 1897, the receipts of the Line from all sources of traffic, show a considerable increase over the corresponding half-year of 1896, amounting altogether to £382 10s. 9d. or 14½ per cent—for the half-year; adding to this the increase for the half-year ending 30th November, 1896, over that of 30th November, 1895, the total increase in receipts for the year ending 31st May, 1897, amounts to £710 12s. 6d., or an increase of 12.¾ per cent. over the preceding year.

The Expenditure for the last half-year, which includes the cost of the erection of a goods store at Aunascaul, comes to £3,851 3s. 9d. or £612 13s. 4d. less than that of the corresponding period of last year. These figures mean nearly £1,000 less of a charge on the guaranteeing Baronies, than that which was incurred up to 31st May, 1896—it is right however to say that owing to the delay in delivery, there is no expenditure for renewal of sleepers in the present accounts—notwithstanding this, we consider the accounts disclose a most satisfactory state of things, reflecting considerable credit on the Management.

In accordance with a resolution of the last Grand Jury your committee have entered into a contract for the erection of a Station-Master's House at Tralee Terminus, at a cost of £350. The work is making satisfactory progress, but no payment has yet been made on account of it. Your committee have not yet taken any steps towards building at Dingle Terminus.

We are informed that the Draft-order in Council for the commutation of the Treasury contribution towards guaranteed interest, into a capital sum, has been approved of by the Privy Council, and will be carried into effect as soon as the sanction of the Court of Chancery to the reduction of the Capital of the Company has been obtained; an application for the purpose is now pending before the court.

The Line is working in a most satisfactory manner.

Your Committee thought it advisable to meet fortnightly, instead of monthly as required by the order in Council, during their year of office, which expires at the present Assizes.

WM. ROWAN, CHAIRMAN.

S. SWEENEY, SECRETARY.



TRALEE AND DINGLE LIGHT RAILWAY or TRAMWAY.

Statement of Accounts, made up to 31st May, 1897.

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.	
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.	Nil.	Nil.	Nil.

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

£		s.		d.	
To Expenditure on Line up to date, per Account, No. 5 ..	150,000	0	0		
	£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

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. 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	

## NO. 12—ABSTRACTS.

## A.—MAINTENANCE OF WAYS AND WORKS.

Engineer's Salary & Office Expenses,	£56 15 1
Maintenance and Renewal of Permanent Way—	
Wages, .. .. .	960 4 11
Material, .. .. .	369 1 0
	£1329 5 11
STATION REPAIRS AND ALTERATIONS—	
Wages, .. .. .	33 4 5
Materials, .. .. .	39 16 10
	73 1 3
	£1459 2 3

## B—LOCOMOTIVE POWER.

Wages Superintendent, .. .. .	£70 5 0
Wages connected with Working of Engines, .. .. .	384 2 5
Coals, .. .. .	308 13 1
Water, .. .. .	10 0 0
Tallow, Oil and Grease, .. .. .	39 6 3
	733 1 9
REPAIRS AND RENEWALS—	
Wages, .. .. .	227 19 7
Materials, .. .. .	121 13 3
	349 12 10
	£1152 19 7

## C.—REPAIRS &amp; RENEWALS OF CARRIAGES &amp; WAGGONS.

CARRIAGES.—		
Wages, .. .. .	£83 18 4	
Materials, .. .. .	49 9 7	
		133 7 11
WAGGONS.—		
Wages, .. .. .	51 17 5	
Materials, .. .. .	20 0 4	
		71 17 9
		£205 5 8

## D—TRAFFIC EXPENSES.

Salaries and Wages, .. .. .	£568 14 8
Clothing, .. .. .	15 2 3
Printing and Advertising, .. .. .	18 10 9
Stationery, .. .. .	37 4 0
Fuel and Lighting, .. .. .	84 5 10
Materials, .. .. .	16 11 11
Travelling Expenses, .. .. .	7 7 0
Miscellaneous, .. .. .	5 3 11
Waggon Covers, .. .. .	.....
	£753 5 4

## E.—GENERAL CHARGES.

Chairman Salary, .. .. .	£33 5 1
Secretary Salary, .. .. .	65 0 0
Clearing House and Conference Expenses, .. .. .	7 3 10
Co. Surveyor .. .. .	.....
Arbitrators' Fees, .. .. .	12 12 0
Auditors' Fees, .. .. .	7 10 0
Postage & Telegrams, .. .. .	9 5 6
Travelling Expenses .. .. .	6 0 0
Telephone, .. .. .	0 8 9
Bank Interest & Commission on Cheques, .. .. .	33 5 7
Insurance, .. .. .	4 12 11
Miscellaneous, .. .. .	.....
Fitting Gas at Tralee .. .. .	35 4 0
	£214 7 8

## No. 13—GENERAL BALANCE SHEET.

To Dividend to 30th Nov., 1896,	£2400	0	0	By amount due by Grand Jury and			
" 31st May, 1897,	2400	0	0	Tralee Town Commission ..		£7257	13 2
" Sundry Accounts due by Co.,	809	1	7	" Sundry Accounts due to			
" Amount due to Bank ..	2636	18	7	Company, ..		131	5 8
				" Stores on hands, ..		851	11 4
				" Station Capitals and Cash on			
				Hands, ..		5	10 0
	£8246	0	2			£8246	0 2

## No. 14—MILEAGE STATEMENT.

Miles Authorised.	Miles Constructed.	Miles to be Constructed.	Miles Worked by Engines.
37½	37½	Nil.	37½

## No. 15—STATEMENT OF TRAIN MILEAGE.

Mixed Goods and Passenger Trains	..	..	31,333
Ballast	..	..	1,764—33,097

Wm. ROWAN, Chairman.  
S. SWEENEY, Secretary.

## Tralee &amp; 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 31st May, 1897, 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, showing an excess over the earnings of the line of £855 17s. 1d., together with £2,400 interest on Guarantee—making a total of

The above amount has been allocated as follows :—

Barony of Corkaguiny	..	£1627	18	6
" Clanmaurice	..	406	19	7
" Trughenackmy, outside Sanitary District of Tralee	..	1058	3	2
Total payable by Grand Jury	..	3093	1	3
Sanitary District of Tralee	..	162	15	10
		£3255	17	1

WILLIAM HYNES,

Grand Jury Auditor,

Co. Kerry.

29TH JUNE, 1897.



TRALEE AND DINGLE LIGHT RAILWAY OR TRAMWAY.

ENGINEER'S REPORT.

GENTLEMEN,—I beg to report that the Permanent Way and Works of your Line have been maintained in good condition during the last half-year.

The quantity of ballast used has amounted to 1,085 cubic yards, costing £46 0s. 0d. during the half-year, ending May 31st last.

As mentioned in last report, the additional supply of sleepers as required, are now in order.

The fencing of the Line is in good repair, but renewals of fencing-posts at some points, are being carried out.

I beg to again point out the necessity for installing the Electric Tablet all over the Line, so as to facilitate the running of Special and Goods Trains.

In view of the carriage of the Mails on the Line, the Electric Tablet would be especially necessary.

I am,

Gentlemen,

Your obedient servant,

G. A. E. HICKSON.

*Engineer.*

30th June, 1897.

Tralee and Dingle Light Railway or Tramway.

LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

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

Your obedient Servant,

THOMAS TURNER,

*Locomotive Superintendent.*

29th June, 1897.

Waterford & Central Ireland Railway.

REPORT AND ACCOUNTS

FOR

The Half-Year ended 25th March, 1897,

TO BE SUBMITTED TO THE SHAREHOLDERS,

At the One Hundred and Fourth Half Yearly

GENERAL MEETING

On 20th MAY, 1897.

NOTICE IS HEREBY GIVEN, that the next HALF-YEARLY GENERAL MEETING of the Proprietors of this Company will be held at No. 29, ANGLESEA STREET, in the CITY OF DUBLIN, on THURSDAY, the 20th day of MAY, 1897, at Two o'Clock precisely, for the transaction of the ordinary business of the Company.

The Transfer Books will be closed from THURSDAY, the 6th MAY, and will not be opened until after the said Half Yearly General Meeting.

By Order,

E. A. NEALE, SECRETARY.

WATERFORD TERMINUS,  
April 28th, 1897.

## Waterford and Central Ireland Railway.

### DIRECTORS :

Colonel JOHN N. CAHILL, J.P., Ballyconra House, Co. Kilkenny, Chairman.	The Right Honorable Lord GREVILLE Clonhugh, Mullingar.
JOSHUA D. CHAYTOR, Esq., 30, Anglesea Street, Dublin.	JOHN C. KELLY, Esq., 3, Beresford Place, Dublin.
CHARLES F. DILLON, Esq., Cratloe, Merrion Road, Dublin.	JAMES McCANN, Esq., J.P., 29, Anglesea Street, Dublin.
The Right Honorable Viscount De VESCI, Abbey Leix.	JOSEPH STEPHENSON, Esq., Elmhurst, Waterford.
	LAURENCE A. WALDRON, Esq., 24, Anglesea Street, Dublin.

### DIRECTORS' REPORT.

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

As the figures shewn for 1897 include the receipts of the late Kilkenny Junction Company, the added receipts of the two Companies for the same period are given for 1896 for the purpose of comparison.

Description.	Half-year ended 25th March, 1897.			Half-year ended 25th Mar., 1896, with Kilkenny Junct. receipts added.			Increase.		Decrease.		
	£	s.	d.	£	s.	d.	£	s.	£	s.	d.
Passengers ...	6,368	4	1	6,450	18	10	...	...	82	14	9
Parcels, Horses, &c	1,254	11	3	1,314	13	2	...	...	60	1	11
Mails ...	807	10	0	676	0	0	131	10	0	...	...
Goods ...	7,798	3	0	8,238	8	2	...	...	440	5	2
Coals ...	1,925	1	7	2,209	1	2	...	...	283	19	7
Live Stock ...	2,249	10	2	2,881	4	9	...	...	631	14	7
Gt. Western Traffic Rebate ...	755	0	0	640	0	0	115	0	0	...	...
Rents, &c. ...	122	2	3	188	11	2	...	...	66	8	11
	21,280	2	4	22,598	17	3			1,318	14	11

The Statement of Receipts, as above, shows a decrease in the half-year as compared with the corresponding period of last year of £1,318 14s. 11d., and after providing for all interest the balance to the credit of Net Revenue amounts to £3,425 0s. 1d., out of which your Directors recommend a Dividend on the New Preference Six per Cent. Stock at the rate of 3 per Cent. per Annum, and that the balance of £102 11s. 7d. be carried forward to the next Account.

The Directors also recommend the usual Dividends of 4½ per Cent. per Annum on the Central Ireland Stock held by the Great Western Company, and 5 per Cent. on the balance in the names of other parties; both payable out of the separate earnings of the Central Ireland Railway, supplemented by the Great Western Rebates, in accordance with the Waterford and Central Ireland Railway (Transfer) Act, 1877.

The trade of the district served by the Railway has been affected during the half-year in an unprecedented manner from two causes :—First, the inferior quality of the barley crop, much of which was unfit for malting purposes; and, second, the dispute between the Curing Firms and the Pig Buyers of Waterford as to the system of buying pigs: this latter resulted in the Company losing the carriage of about nine thousand pigs to Waterford, and also in the loss of a considerable amount in passenger fares. It is hoped that a satisfactory termination of the dispute will soon be reached.

An arrangement has at length been concluded with the Great Western Railway Company for a rebate on traffic from the 30th June, 1895, to 31st December, 1896, which your Directors regard as satisfactory, but the actual amount payable has not yet been ascertained, and an estimated figure therefore appears in the accounts.

The Directors retiring by rotation are Mr. J. McCANN, Mr. JOSEPH STEPHENSON, and Mr. L. A. WALDRON, who are eligible, and offer themselves for re-election.

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

JOHN N. CAHILL, Chairman.

E. A. NEALE, Secretary.

HEAD OFFICES, WATERFORD,  
28th April, 1897.

*It is proposed to post the Dividend Warrants on the 31st proximo*





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

	FURTHER EXPENDITURE.		
	During the Half-year ending 29th September, '97.	In subsequent Half-years.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC:—			
Additional Station Accommodation.	650 0 0	Not ascertained	650 0 0
Total estimated further expenditure of Capital.	650 0 0		650 0 0

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

Loan Capital authorized and created, but not yet received . . . . .	£	s.	d.
Balance to Credit of Capital Account, per Account No. 4 . . . . .	45,475	0	0
Total . . . . .	3,258	13	10
	48,733	13	10

Dr.

No. 9.—REVENUE ACCOUNT.

Half-year ended 25th March, 1896.	EXPENDITURE.		Half-year ended 25th March, 1897.	Half-year ended 25th March, 1896.	RECEIPTS.		Half-year ended 25th March, 1897.			
	£	s. d.			£	s. d.		£	s. d.	
11,976	To—	Maintenance of Way, Works, and Stations . . . . .	2,829	2	9	By—	PASSENGERS,	206	3	8
4,840	“	Locomotive Power, See Abstract B . . . . .	2,557	0	6	“	First Class . . . . .	705	3	3
7,135	“	Wagon Repairs . . . . .	897	4	11	“	Second do. . . . .	1,337	9	9
8,759	“	Traffic Expenses, See Abstract D . . . . .	3,396	0	4	“	Third do. . . . .	368	0	6
15,894	“	General Charges, See Abstract E . . . . .	50	8	2	“	First Return . . . . .	834	8	6
	“	Law Charges . . . . .	30	9	6	“	Second do. . . . .	2,537	0	10
	“	Mileage & Demurrage of Wagons . . . . .	520	9	9	“	Third do. . . . .	7	2	0
	“	Rates and Taxes . . . . .	366	11	2	“	Officers . . . . .	157	12	2
	“	Rent of Waterford Station . . . . .	225	0	0	“	Soldiers . . . . .	44	18	3
	“	“ do. do. New . . . . .	14	9	5	“	Excessa Fares . . . . .	170	5	2
	“	“ Compensation Losses . . . . .	22	1	0	“	Periodical Tickets . . . . .	6,368	4	1
	“	“ Do. Personal Injuries . . . . .	59	14	11	“	Parcels, Horses, Carriages, &c. . . . .	1,254	11	3
	“	“ Land Rent Charges . . . . .	11,861	18	11	“	“ Mails . . . . .	807	10	0
	“	“ Less—Received for Working Kilkenny Jun. Railway . . . . .				“	Goods (33,507 Tons) . . . . .	7,805	12	3
	“	“ Central Ireland Railway . . . . .	321	19	2	“	Live Stock (45,412) . . . . .	2,249	10	2
						“	Coals (11,254 Tons) . . . . .	1,925	1	7
						“	Great Western Traffic Rebate (estimated) . . . . .	11,980	4	0
						“	Special & Miscellaneous Receipts, viz., Rents, Transfer Fees, &c. . . . .	755	0	0
							Balance carried to Net Revenue Account . . . . .	122	2	3
							Total . . . . .	£21,287	11	7

Cr.



No. 12.—ABSTRACTS—(continued).

(C.) REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 25th March, 1896.		Half-year ended 25th March, 1897.	
£	£	£ s. d.	£ s. d.
63	351	CARRIAGES :—	
207		Salaries, Office Expenses, and General Superintendence ... ..	63 11 11
81		Wages ... ..	292 19 1
		Materials ... ..	114 19 10
		WAGONS :—	
63	610	Salaries, Office Expenses, and General Superintendence ... ..	63 11 10
328		Wages ... ..	236 0 2
249		Materials ... ..	126 2 1
	991	Total ... ..	897 4 11

(D.) TRAFFIC EXPENSES.			
Half-year ended 25th March, 1896.		Half-year ended 25th March, '97.	
£		£	s. d.
2,092	Salaries and Wages ... ..	2,038	11 3
284	Fuel, Lighting, Water, and General Stores ... ..	285	14 8
65	Clothing ... ..	39	7 5
108	Printing, Stationery, Tickets, and Advertising ... ..	120	15 10
...	Wagon Covers, Ropes, &c. ... ..	...	...
41	Miscellaneous Expenses ... ..	27	13 8
925	Cartage Service, and Waterford Bridge Tolls ... ..	883	17 6
3,515	Total ... ..	3,396	0 4

(E.) GENERAL CHARGES.			
Half-year ended 25th March, '96.		Half-year ended 25th March, '97.	
£		£	s. d.
100	Directors ... ..	100	0 0
21	Auditors ... ..	10	0 0
454	Salaries of Secretary, &c. ... ..	459	9 1
66	Office Expenses ... ..	81	18 5
1	Advertising ... ..	1	18 3
34	Fire Insurance and Clerks' Guarantee ... ..	34	3 8
180	Railway Clearing House ... ..	131	12 7
74	Telegraph Expenses ... ..	74	4 6
...	Special Expenditure ... ..	...	...
£930	Total ... ..	893	6 6

NO. 13—CENTRAL IRELAND RAILWAY

(Constituted a separate Capital and Undertaking under the Acts of 1866, 1873, 1875, 1877, 1878 and 1896).

Cr.

RECEIPTS and EXPENDITURE up to the 25th March, 1897.			
Dr.		Cr.	
Amount expended to 29th Sept., 1896.	£ s. d.	Amount received during half-year 25th March, 1897.	£ s. d.
To EXPENDITURE—			
In and towards Construction ... ..	49,681 7 8	...	...
Dividend paid out of Great Western Rebate...	14,602 3 3	...	...
Balance ... ..	61,283 10 11	...	...
		By RECEIPTS—	
		Central Ireland Stock ... ..	27,480 0 0
		Great Western Rebate ... ..	39,136 5 5
		Total received to 25th March, 1897.	£66,616 5 5

No. 14.—Central Ireland Railway—REVENUE ACCOUNT.

Cr.

RECEIPTS.			
Dr.		Cr.	
Half-year ended 25th March, 1897.	£ s. d.	Half-year ended 25th March, 1897.	£ s. d.
To Working Expenses (70 per Cent. Gross Receipts) ... ..	321 19 2	By Passengers, &c. ... ..	99 18 2
" Balance ... ..	137 19 8	" Parcels, Horses & Carriages, &c. ... ..	19 19 7
		" Goods, &c. ... ..	...
		" Miscellaneous Receipts ... ..	...
	£459 18 10		£459 18 10





## 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, 5th May, 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

DANIEL McDOWELL, *Locomotive Superintendent.*

Waterford Terminus, 5th May, 1897.

## AUDITORS' CERTIFICATE.

We have examined the Accounts of the Waterford and Central Ireland Railway Company for the Half-year ended the 25th March, 1897, 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, } *Auditors.*  
J. G. POWELL, }

Head Offices, Waterford Terminus, 7th May, 1897.

# Waterford, Dungarban, and Lismore Railway.

## REPORT OF THE DIRECTORS

AND

## STATEMENT OF ACCOUNTS.

To 30th June, 1897,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Fifty-First 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 9th December, 1897.

**DIRECTORS.**

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W. G. D. GOFF, Esq., J.P., WATERFORD, Chairman.

JAMES PENROSE, Esq., J.P., LISMORE CASTLE, Deputy Chairman.

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R. J. USSHER, Esq., J.P., CAPPAGH HOUSE, LISMORE.

C. MORLEY, Esq., D.L., PORTLAW, COUNTY WATERFORD.

CHARLES E. DENNY, Esq., BALLYBRADO, CAHIR.

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**Waterford, Dungarvan, and Lismore Railway.**

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**N**OTICE is HEREBY GIVEN, that the FIFTY-FIRST 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 9th day of December 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 2nd day of December, until such Ordinary Meeting shall have been held.

W. G. D. GOFF, *Chairman.*

THOMAS O'MALLEY, *Secretary,*

*Waterford, December 1st 1897.*

# Waterford, Dungarvan, and Lismore Railway.

## DIRECTORS' REPORT.

For the Half-year ending 30th June, 1897.

The Directors submit the usual detailed Statement of the Traffic Receipts for the half-year ending 30th June, 1897 :—

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

Description.	Half-year 1897.			Half-year 1896.			Increase, 1897.			Decrease, '97.		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
1st Cl. Single	992	195	15 4	1129	220	4 7	...	...	...	137	24	9 3
3rd „ „	12290	905	10 0	13845	980	17 1	...	...	...	1555	75	7 1
1st „ Return	3188	345	18 9	3674	394	15 4	...	...	...	486	48	16 7
3rd „ „	36270	1641	12 0	43124	2055	11 3	...	...	...	6854	413	19 3
Excess Fares & Sundries	...	17	18 0	...	11	13 2	...	6	4 10	...	...	...
Total of Passengers ...	52740	3106	14 1	61772	3663	1 5	...	...	...	9032	556	7 4
Parcels, Excess Luggage, Horses, Carriages, Dogs, &c.	...	453	8 9	...	500	6 3	...	...	...	...	46	17 6
Mails	...	95	0 0	...	95	0 0	...	...	...	...	...	...
Goods & Coals	15011 Tons	3377	5 1	14508 Tons	3408	4 5	503 Tons	...	...	...	30	19 4
Live Stock	16416 No.	986	10 5	18002 No.	974	2 0	...	12	8 5	1586 No.	...	...
Total Traffic Receipts...		8018	18 4		8640	14 1		18	13 3		621	15 9

The Directors regret to announce a falling-off in the Receipts of the Half-year, amounting to £621 15s. 7d., of which no less than £555 17s. 4d. occurs under the head of Passengers alone. This decrease is mainly due (1) to a considerable falling-off in the amount received in the Half-year for conveyance of Military, and (2) to the practical extinction of the Pig Fairs along the Line during the Half-year, and the consequent non-attendance of buyers and others thereat, owing to the Bacon Trade Disturbance at Waterford, which has but recently come to an end.

In the Report issued to the Shareholders on the 29th May last, the Directors explained the proceedings up to that time taken by Her Majesty's Treasury in regard to the Mortgage Loan and the position in which the Company thereby was placed.

Further action on the part of the Treasury resulted in obtaining two proposals for the purchase of the Mortgage Debt and the possession and control of the Railway—one from the Fishguard and Rosslare Railways and Harbours Company, the other from the Great Western Company of England in conjunction with the Great Southern and Western Company, Ireland, as explained by the Directors in their letter of 29th July last, transmitting to the Shareholders the particulars of each of these proposals.

On the 5th of August the Secretary of the Treasury announced in Parliament the acceptance of the Great Western Company's offer in the following terms :—

“The Tender of the Great Western and Great Southern and Western Railway Companies has been accepted, subject, of course, to a satisfactory arrangement being concluded with the Duke of Devonshire, who, as the hon. member knows, is the owner of the adjoining Fermoy and Lismore Line. The terms are that £93,000 shall be paid to the Treasury and two per Cent. on the Capital towards the guarantee of the Ratepayers, and that they shall purchase the shares at the sum of £7 12s. 6d. I ought to add that, in order to insure the proper development of the district through which the Line runs, it has been decided that the following Clauses be inserted in any Bill dealing with the future of the Line :—(1) If the Board of Works or the Treasury should be of opinion that the two Companies are not properly working, maintaining, and developing the Traffic of the Waterford, Dungarvan and Lismore Line, or that the through or local rates or fares charged upon that Line are unreasonable, they may call on the two Companies to make such alteration in their mode of working, maintaining, or developing the Traffic of the Line, or in the rates or fares charged, as they may think fit; and should the two Companies fail to make such alterations within a reasonable time after notice to them to that effect, the Board of Works or the Treasury may prefer a complaint against the two Companies to the Railway Commissioners for an order directing such alterations to be made, and thereupon the Railway Commissioners may make such order on the complaint as to them may seem fit. (2) The two Com-

"panies undertake to provide a reasonable through service over the Waterford and Dungarvan Line with any Railway Company in or hereafter making connexion with that Line at or near Waterford."

The agreement thus publicly announced having subsequently undergone certain modifications, the Directors, in the interest of the public and of the Shareholders, made application to the Treasury to be furnished with a statement of the actual terms and conditions on which the sale was finally made to the two Companies named, but they regret to state that the Treasury did not think fit to comply with this request as is shown in the following correspondence :—

"Waterford, Dungarvan and Lismore Railway,  
Secretary's Office, Waterford, September 14th. 1897.

"SIR,—With reference to the recent negotiations for the sale of the mortgage of the Board of Works on this Railway, and the proceedings in Parliament in connexion therewith, I have the honor to request that you will be so good as to cause to be furnished to the Directors of this Company for the information of the Shareholders, whose interests are so deeply concerned, but who are uncertain as to their actual position, the full and exact terms upon which the Great Western Company of England, and the Great Southern and Western Company, Ireland, have been declared joint purchasers of the mortgage, with the possession and control of the Railway.

"The Directors also hope that you will see no objection to state what arrangements have been entered into between the two purchasing Companies for the working and management of the Line, a matter in which the public throughout the contributing area are deeply interested, but upon which the Directors are as yet unable to supply the information desired.

"No communication on the points stated having as yet been made to the Company, the Directors hope you will accept that as a justification for now calling your attention to the matter in view of a meeting of the Shareholders shortly to be held.

I have the honor to be, Sir, your obedient servant,

"THOS. O'MALLEY.

"The Right Hon. R. W. Hanbury, M.P., Treasury."

"Treasury Chambers, Whitehall, S.W., 16 Sept., 1897.

"SIR,—The communication signed by yourself, addressed to Mr. Hanbury, and dated 14th inst., has been this day received, and will be submitted to the Board of Treasury in due course.

I am, Sir, your obedient servant,

"FRANCIS MOWATT.

"The Secretary, Waterford, Dungarvan and Lismore Railway Company."

"Waterford, Dungarvan and Lismore Railway,  
Secretary's Office, Waterford, October 1st., 1897.

"SIR,—With reference to my letter of 14th ult., requesting that the Directors may be furnished with the details of the arrangement concluded with the Great Western and Great Southern and Western Companies for the acquisition of this Line, in order to be able to reply, in a satisfactory manner, to the urgent demand of the Shareholders for information on the subject, I am instructed to again call your attention to the matter and to express the hope that you will cause the desired information to be supplied with the least possible delay, so that it may be placed before the Shareholders at their approaching general meeting.

I have the honor to be, Sir, your obedient servant,

"THOS. O'MALLEY.

"The Right Hon. R. W. Hanbury, M.P., Treasury, Whitehall, S.W."

"Treasury Chambers, 7th October, 1897.

"SIR,—In reply to your letters of the 14th ultimo and 1st instant, asking for information as to arrangements affecting the future of your Line, I am directed by the Lords Commissioners of her Majesty's Treasury to refer your Directors to the full statement made in the House of Commons on the 5th August last by the Financial Secretary to this Board, as reported in the Parliamentary Debates.

"My Lords are not at present in a position to make any addition to that statement.

"I am, Sir, your obedient servant,

"FRANCIS MOWATT.

"The Secretary, Waterford, Dungarvan, and Lismore Railway Company, Waterford."

The Great Western Company have published the Parliamentary Notice of their intention to apply, in the coming Session of Parliament, for an Act to carry into effect the agreement, as above stated, entered into with the Treasury for the acquisition of the Line.

The Fishguard and Rosslare Company likewise give notice to apply for an Act of Parliament authorizing them to purchase the Railway, or, in the alternative, to obtain running powers over it in connexion with their proposed Lines from Rosslare to Waterford and Fermoy to Cork, as notified in the following letter :—

"Fishguard and Rosslare Railways and Harbours,

"Secretary's Office, 41, Temple Row,

"Birmingham, 15th November, 1897.

"SIR,—I am desired by my Directors to inform you that they have decided to apply to Parliament in next Session for powers to purchase your Company's undertaking on the terms set forth in the resolution of your Board, dated 9th July, 1897, and signed by your Chairman.\*

"In the alternative my Company will seek running powers over your Company's undertaking.

"I am, Sir, your obedient servant,

"J. C. HUGHES, Secretary.

"Thomas O'Malley, Esq., Waterford, Dungarvan, and Lismore Railway, Waterford."

Since Mr. Hanbury's announcement in Parliament, already referred to, the Duke of Devonshire has not arranged with any Company for the sale or working of the Fermoy and Lismore Railway, and in any case no sale of the Waterford, Dungarvan, and Lismore Railway can be effected without first becoming the subject of a Bill in Parliament.

Until the proposed Bills are lodged in Parliament on 21st December next the shareholders cannot be in such full possession as they will then be of the terms of the competing proposals, and of the way in which their interests will be affected thereby.

\* A print of these terms is herewith enclosed.

W. G. D. GOFF, Chairman.

THOMAS O'MALLEY, Secretary.

Board Room, Waterford,

1st December, 1897.

# Waterford, Dungarvan, & Gismore Railway Company.

HALF-YEAR ENDING 30th JUNE, 1897.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£
Waterford, Dungarvan, and Lis- more Railway Act, 1872.	280,000	—	280,000	280,000	—	280,000	—	—	—
Waterford, Dungarvan, and Lis- more Railway Act, 1873.	—	93,333	93,333	—	93,333	93,333	—	—	—
Waterford, Dungarvan, and Lis- more Railway Act, 1882.	—	20,000	20,000	—	20,000	20,000	—	—	—
Total	280,000	113,333	393,333	280,000	113,333	393,333	—	—	—

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£
Ordinary £10 Shares entitled to a Dividend of 5 per Cent. per annum for five years, granted for the construction of the Railway, and for thirty-five years after its opening for public traffic payable by presentment to be levied off the rateable property of the County of Waterford, and of the County of the City of Waterford.	280,000	280,000	Nil	Nil	Nil
Total	280,000	280,000	Nil	Nil	Nil

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

	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 30th June, 1897.	£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. 1....	...	...	...	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 31st Dec., 1896.	Amount expended during half-year ending 30th June, 1897.	Total.	By RECEIPTS:	Amount received to 31st Dec., 1896.	Amount received during half-year ending 30th June, 1897.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE:							
On Line open for Traffic.	478,300 0 8	...	478,300 0 8	Shares (per Account No. 2) }	280,000 0 0		280,000 0 0
				Loans (per Account No. 3) }	113,270 16 8		113,270 16 8
				Balance	...	...	85,029 4 0
			478,300 0 8				478,300 0 8

No. V.—DETAIL OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1897.	
NIL.	

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 31st Dec., 1896	7	6	4	12	2	3	2	6	31	50	50	4
Do. 30th June, 1897	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.
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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.

Dr.		No. IX.—REVENUE ACCOUNT.		Cr.	
Half-year ended 30th June, 1896.	EXPENDITURE.	Half-year ended June 30, 1897.	RECEIPTS.	Half-year ended June 30, 1897.	
£		£ s. d.		£ s. d.	
6,058	To Maintenance of Way, Works, and Stations { see Abstract A.	2,692 14 4	By Passengers	3,088 16 1	
1,783	do. B.	1,937 8 5	Excess Fares, &c.	17 18 0	
2,295	Carriage & Wagon Repairs do. C.	656 19 6	Parcels, Horses, Carriages, &c.	453 8 9	
530	Traffic Expenses do. D.	2,297 4 5	Mails	95 0 0	
132	General Charges do. E.	677 16 3	Merchandise & Minerals	3,377 5 1	
	Gatemen	133 3 11	Live Stock	986 10 5	
11,582		8395 6 10			8,018 18 4
906	Hire Rolling Stock				
104	Rates and Taxes	£906 2 2			
442	Rents, including Lisimore Sta.	80 5 3			
4	Mileage Wagons	442 4 8			
12	Compensation				
13,050		1,428 12 1	Transfer Fees	5 10 0	
		9,823 18 11	Rent, &c.	22 13 3	
4,100	Less Received for Working Fernoy & Lisimore Line	2,325 16 8	Mileage of Wagons	12 2 6	
		7,498 2 3			
	Balance carried to Net Revenue Account	561 1 10	Balance carried to Net Revenue.		40 5 9
£8,950		£8,950 4 1			£8,059 4 6

No. X.—NET REVENUE ACCOUNT.

Dr.		No. X.—NET REVENUE ACCOUNT.		Cr.	
Half-year ended 30th June, 1896.		Half-year ended 30th June, 1897.		Half-year ended 30th June, 1897.	
£		£ s. d.		£ s. d.	
49,842	To Balance from last half-year's accounts	51,299 7 0	By Balance brought from Revenue Account No. IX.	561 1 10	
1,860	Interest on Mortgage Loan	1,850 1 8	Great Western Rebate	1,000 0 0	
1,000	Interest on Loan Act 1882	1,000 0 0	Interest on Bank Balance	20 10 3	
279	Balance from Revenue Account		Balance	52,567 16 7	
£52,981		£54,149 8 8			£54,149 8 8

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

NIL.	
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## No. XII.—ABSTRACTS.

Half year ended June 30, 1896	A. MAINTENANCE OF WAY, WORKS, &c.	Half-year ending 30th June, 1897.	
		£ s. d.	£ s. d.
£176	Salaries, Office Expenses, and General Superintendence ... ..	178 5 8	
1840	Maintenance and Renewal of Permanent Way :—Wages ... ..	1496 15 6	
3528	Materials ... ..	1247 8 7	
5544			2922 9 9
478	Repairs of Roads, Bridges, Signals & Works	383 14 0	
93	Repairs of Stations and Buildings ... ..	199 0 11	582 14 11
6115			3505 4 8
58	Loss for Old Materials ... ..		812 10 4
	MILES MAINTAINED :—Single, 58.		
6057			2692 14 4
B. LOCOMOTIVE POWER.			
£		£ s. d.	£ s. d.
39	Salaries, Office Expenses, and General Superintendence ... ..	39 9 9	
	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines ... ..	573 10 1	
571	Coal ... ..	570 2 3	
596	Water ... ..	51 0 4	
40	Oil, Tallow, and other stores ... ..	106 2 9	
122			1340 5 2
1368			
	REPAIRS AND RENEWALS :—		
315	Wages ... ..	379 11 8	
99	Materials ... ..	217 11 7	597 3 3
1782			1937 8 5
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
£	CARRIAGES :—	£ s. d.	£ s. d.
	Salaries, Office Expenses, and General Superintendence ... ..	31 7 4	
31	Wages ... ..	191 14 10	
210	Materials ... ..	97 2 8	
155			320 4 10
396			
	WAGONS :—		
	Salaries, Office Expenses, and General Superintendence ... ..	31 7 4	
31	Wages ... ..	163 17 2	
208	Materials ... ..	141 10 2	336 14 8
149			
784			656 19 6

## No. XII.—ABSTRACTS—CONTINUED.

D. TRAFFIC EXPENSES.		
Half-year ended June 30, 1896		Half-year ending June 30, 1897.
		£ s. d.
£1610	Salaries and Wages ... ..	1606 18 8
181	Water and General Stores ... ..	178 10 3
80	Printing, Stationery, and Tickets ... ..	76 10 5
137	Rent of Telegraphs and Telephones ... ..	148 1 1
215	Cartage ... ..	196 19 4
12	Miscellaneous (including Travelling) Expenses ... ..	28 12 8
60	Clothing ... ..	61 12 0
£2295		£2,297 4 5
E. GENERAL CHARGES.		
£		£ s. d.
100	Directors ... ..	100 0 0
10	Auditors ... ..	12 2 0
223	Salaries—Secretary and Accountant ... ..	221 17 6
10	Office Expenses ... ..	10 0 0
15	Advertising, Printing, and Stationery ... ..	22 17 11
20	Travelling and Miscellaneous Expenses ... ..	159 3 3
88	Audit Office Expenses... ..	89 7 6
22	Arbitration Expenses... ..	20 11 0
—	Fire Insurance ... ..	— — —
41	Railway Clearing House Expenses ... ..	41 17 1
£529		£677 16 3



CERTIFICATE RESPECTING PERMANENT WAY, STATIONS, &c.

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

JAMES OTWAY, ENGINEER.

Waterford, 10th September, 1897.

CERTIFICATE RESPECTING THE HIRED ROLLING STOCK.

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

JAMES OTWAY, ENGINEER.

Waterford, 10th September, 1897.

AUDITORS' CERTIFICATE.

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We hereby certify that we have examined the Half-yearly Accounts of the Waterford, Dungarvan, and Lismore Railway Company, for the Half-year ending the 30th June, 1897, and that they contain a full and true Statement of the Financial Condition of the Company.

WILLIAM GALLWEY,  
JOHN ALLINGHAM, JUNR. } AUDITORS.

Waterford, 10th September, 1897.

Waterford, Limerick and Western  
Railway.

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REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

To 30th JUNE, 1897,

TO BE SUBMITTED AT THE

104th Half-Yearly Meeting

OF

THE PROPRIETORS

TO BE HELD AT THE

OFFICES OF THE COMPANY, WATERFORD TERMINUS,

ON

FRIDAY, THE 20th DAY OF AUGUST,

1897.

**Directors :**

PERCY B. BERNARD, Esq., D.L., *Chairman.*

Sir FRANCIS WILLIAM BRADY, Bart., *Deputy Chairman.*

SAMUEL BURKE, Esq.,

MARTIN F. MAHONY, Esq.,

Lord ARTHUR BUTLER,

W. M. MURPHY, Esq., J.P.

Lord CASTLETOWN of Upper Ossory,

ALEX. W. SHAW, Esq., J.P.

LUCIUS O. HUTTON, Esq.,

JOHN N. WHITE, Esq., J.P.

WATERFORD, LIMERICK AND WESTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the 104th ORDINARY HALF-YEARLY GENERAL MEETING of the Shareholders and Stockholders of the Company will be held at the Offices of the Company, WATERFORD TERMINUS, in the City of Waterford, on FRIDAY, the 20th day of AUGUST, 1897, at the hour of Twelve o'clock, noon, for the transaction of the business of a General Meeting, and to consider, and if approved, to pass a Resolution that the existing vacancies on the Board be not filled up, and that the number of Directors be reduced to Ten.

The Stock and Share Transfer Books of the Company will be closed from FRIDAY, the 6th proximo, inclusive, until after the conclusion of the said Meeting.

By Order,

JOHN J. MURPHY,

Secretary.

Head Offices, Waterford Terminus,  
29th July, 1897.

**Waterford, Limerick & Western  
Railway.**

**DIRECTORS' REPORT**

*For the Half-year ending 30th June, 1897.*

The following tabulated statement shows the Traffic Receipts of the Company, exclusive of the worked lines, for the half-year ended 30th June, 1897, as contrasted with the corresponding period of the preceding year :—

Description.	Half Year June, 1897.	Half Year June, 1896.	Increase in 1897.	Decrease in 1897.
Passengers—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1st Class Single.....	931 5 7	950 7 10	—	19 2 3
2nd „ .....	1642 5 3	1801 8 6	—	159 3 3
3rd „ .....	10911 3 9	10848 3 6	63 0 3	—
1st Class Return.....	1715 19 8	1746 3 8	—	30 4 0
2nd „ .....	3707 13 7	3776 5 0	—	68 11 5
3rd „ .....	12404 5 8	13304 7 1	—	900 1 5
Periodical Tickets .....	900 1 10	1082 5 2	—	182 3 4
Sundries .....	481 7 8	344 11 4	136 16 4	—
Total.....	32694 3 0	33853 12 1	—	1159 9 1
Parcels and Miscellaneous...	7194 7 9	6699 13 11	494 13 10	—
Mails .....	5019 12 9	4818 15 0	200 17 9	—
Goods .....	38423 2 9	35064 8 6	3358 14 3	—
Minerals .....	5092 4 2	4949 17 7	142 6 7	—
Live Stock .....	11115 11 11	11369 9 10	—	253 17 11
Total Traffic Receipts. £	99539 2 4	96755 16 11	2783 5 5	—

Four miles 273 yards of the Permanent Way were relaid with Steel Rails during the past half year making 98 per cent. of the Railways owned by the Company. The cost has been charged to Revenue.

Four new Tender Engines were purchased under contract. Four Horse Boxes and 45 Iron Framed Coal Wagons were constructed in the Company's Works and all being additions to Stock the cost has been charged to Capital. Two Tank Engines were purchased under contract and the proportion of the cost applicable to the half-year has been charged to Revenue. Seventeen Covered Wagons, four Coal Wagons, five Covered Cattle Wagons, one Third Class Carriage and two Composite Carriages were made in the Works and cost charged to Revenue. One Composite Carriage was converted into a Third Class and the cost also charged to Revenue.

The Capital Expenditure amounted to £20,011 16s. 10d. the details of which are shewn in the printed accounts. It will be observed that it was principally in connection with additional new working Stock.

Debenture Stock Interest paid amounted to £19,649 17s. 11d. leaving £22,278 17s. 4d. available for Dividend. The Preference Stocks and Shares will absorb £19,677 5s. 6d. and leave a balance of £2,601 11s. 10d. to be carried forward to the current half-year.

The Bill authorising the extension of the Dublin, Wicklow and Wexford Railway from New Ross to Waterford has passed both Houses of Parliament and received the Royal assent.

The remuneration paid by the Post Office to the Company for the carriage of Mails on the system appears to your Directors to be wholly incommensurate with the services rendered by the Company. This matter has been the subject of protracted negotiation with the Postal authorities and your Directors trust that it may not become necessary to take more active steps to secure proper remuneration. Your Directors would regret any public inconvenience in connection with this important matter but they cannot see any reason for continuing the carriage of the Mails for inadequate subsidies—The Postal authorities have the remedy in their hands.

Your Directors considering it expedient to reduce their number from twelve to ten, the present number on the Board, will submit a resolution to effect that reduction for your approval at the half-yearly Meeting.

By Order,

PERCY B. BERNARD, *Chairman.*

JOHN J. MURPHY, *Secretary.*

*Board Room,*

*Waterford, 7<sup>th</sup> August, 1897.*

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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 Wednesday, 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 on 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
" " 1897 ...	350‡	119,553					

\* 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 30th JUNE, 1897.

# WATERFORD, LIMERICK AND WESTERN RAILWAY COMPANY.

## STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30th JUNE, 1897.

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
Waterford and Limerick Railway Act, 1847	...	...	...	...	...	...	...	...	...
Waterford and Limerick Railway Act, 1850	...	...	...	...	...	...	...	...	...
Waterford and Limerick Railway Act, 1853	...	...	...	...	...	...	...	...	...
Waterford and Limerick Railway Act, 1855	...	...	...	...	...	...	...	...	...
Waterford and Limerick Railway Act, 1860	840,000	297,500	1,137,500	59,000	16,600	66,600	...	...	...
Waterford and Limerick Railway Act, 1862	50,000	16,600	66,600	23,000	7,000	30,000	...	...	...
Waterford and Limerick Railway Act, 1863	23,000	7,000	30,000	12,000	...	12,000	...	...	...
Waterford and Limerick Railway Act, 1864	35,000	7,000	42,000	35,000	7,000	42,000	...	...	...
Waterford and Limerick Railway Act, 1868	50,000	16,600	66,600	59,000	16,600	66,600	...	...	...
Waterford and Limerick Railway Act, 1872	69,280	34,000	103,280	69,280	34,000	103,280	...	...	...
Waterford and Limerick Railway Act, 1873	274,250	184,900	459,150	274,250	184,900	459,150	...	...	...
Waterford and Limerick Railway Act, 1873	25,000	...	25,000	25,000	...	25,000	...	...	...
Waterford and Limerick Railway Act, 1873	50,000	...	50,000	50,000	...	50,000	...	...	...
Waterford and Limerick Railway Act, 1878	100,000	33,000	133,000	100,000	33,000	133,000	...	...	...
Waterford and Limerick Railway Act, 1883	75,000	25,000	100,000	75,000	25,000	100,000	...	...	...
Board of Trade Certificates under Regulation of Railways Act, 1889	...	38,431	38,431	...	38,431	38,431	...	...	...
Waterford and Limerick Railway Act, 1893	...	289,000	289,000	...	289,000	289,000	...	...	...
Waterford and Limerick Railway Act, 1895	...	...	...	...	...	...	...	...	...
Nominal addition to Capital on Consolidation of Stock and Shares, &c.	£ 1,603,530	£ 949,031	£ 2,552,561	£ 1,603,492½	£ 949,031	£ 2,552,523½	£ 37½	£ ...	£ 37½
Total	£ 1,674,211	£ 949,031	£ 2,623,279½	£ 1,674,211	£ 949,031	£ 2,623,242	£ 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	40,000	59,000	99,000	...	...	...
Total	£ 120,000	£ 150,000	£ 270,000	120,000	150,000	270,000	...	...	...

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

DESCRIPTION.	Amount Created.		Amount Received.		Nominal Additions on Consolidations.		Amount Unissued.	
	£	s	£	s	£	s	£	s
Ordinary £50 Shares	598,450	...	597,550	...	...	...	...	...
“ £12½ “	602½	...	...	...	...	...	...	...
4 per cent. Consolidated Preference Stock, 1873 Act	599,112½	...	597,550	...	...	...	...	...
5½ per cent. Preference £25 Shares	713,520½	...	664,316½	...	43,409½	...	...	...
5 per cent. “ £25 “	26,025	...	26,025	...	...	...	...	...
3½ per cent. Perpetual Preferential Stock	8,450	...	7,675	...	...	...	...	...
Total	1,674,211	...	1,571,261½	...	70,712½	...	1,641,974	32,237



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	40,000	40,000	...
Total,	£ 120,000	120,000	...

No. III.—CAPITAL RAISED BY DEBENTURE STOCK.

	RAISED BY ISSUER OF DEBENTURE STOCKS.						Total Raised by Debenture Stocks.
	At 4 per cent.	At 4½ per cent.	At 4½ 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	00	
Existing at 31st December, 1896	508,240	41,150	10,000	372,974	932,364	00	
Increase	...	...	...	...	...	...	
Decrease	...	...	...	...	...	...	
Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. I.	...	...	...	...	949,931	00	
Total Amount raised by Debenture Stocks, as above	...	...	...	...	932,364	00	
Balance, being available Borrowing Powers at close of 30th June, 1897	...	...	...	...	16,667	00	

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

Dr.	Amount Expended to 31st Dec., 1896.	Amount Expended during Half-year 30th June, 1897	Total Expended to 30th June, 1897.	BY RECEIPTS:	Amount Received to 31st Dec., 1896.	Amount Received during Half-year 30th June, 1897.	Total Received to 30th June, 1897.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE:				Shares and Stock, per A/c No. II...	1,579,565 10 0	696 5 0	1,571,261 15 0
Lines open for Traffic (No. V.)	2,126,493 14 8	3,866 12 8	2,130,360 7 4	Debenture Stock, per A/c No. III.	932,364 0 0	...	932,364 0 0
Working Stock (No. V.)	393,012 18 2	16,145 4 2	319,158 2 4	Forfeited Shares gain, less Discount allowed on Issuing Shares, &c.	9,383 18 1	1 0 0	9,384 18 1
Subscriptions to other Railways, &c. (No. V.)	115,894 8 7	...	115,894 8 7		2,512,313 8 1	697 5 0	2,513,010 13 1
	2,545,401 1 5	20,011 16 10	2,565,412 18 3	Government Grant	150,000 0 0	...	150,000 0 0
Collooney & Claremorris Lines	271,442 13 2	1,788 0 10	273,230 14 0	Baronial Shares, per Account, No. IIa.	119,580 0 0	420 0 0	120,000 0 0
	2,816,843 14 7	21,799 17 8	2,838,643 12 3	Premium on Baronial Shares	7,356 5 0	...	7,356 5 0
				Balance	276,936 5 0	420 0 0	277,356 5 0
					...	...	48,276 14 2
					...	...	2,838,643 12 3

Cr.

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1897.

LINES OPEN FOR TRAFFIC :—		£	s.	d.	£	s.	d.
Board of Trade requirements—Interlocking and Block Working	...	28	3	6	...	...	...
Additional Works at Limerick	...	804	18	3	...	...	...
Lavatory Accommodation	...	213	7	0	...	...	...
Improvement of Gradients—Alhenry and Ennis Section	...	675	17	0	...	...	...
Telegraphs, Battery Houses, &c.—Tuam and Claremorris Line	...	250	0	8	...	...	...
Shannon Bridge Works	...	171	1	4	...	...	...
Carrick Road Bridge Works	...	157	0	0	...	...	...
Additional New Works at Stations	...	501	6	0	...	...	...
Purchase of Lands	...	180	3	0	...	...	...
Electric Staff Appliances	...	139	1	11	...	...	...
New Barges, &c.	...	750	14	0	...	...	...
<i>Credit</i> —Waterford Extension—Hulk Sold (balance)	...	3,871	12	8	...	...	...
		5	0	0	...	...	...
<b>WORKING STOCK :—</b>							
Additional Engines, &c.	...	11,292	11	0	...	...	...
Additional Carriages, Wagons, &c.	...	4,585	15	11	...	...	...
Board of Trade Requirements—Vacuum Automatic Brakes	...	266	17	3	...	...	...
Expenditure for the Half-year—See Account, No. IV.	...	...	...	...	16,145	4	2
					£20,011	16	10
					3,866	12	8

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	Hot Van.	Total.	Goods or Coal Wagon (Open).	Goods Wagons (Coverd).	Cattle Wagons.	Timber Trucks.	Permanent Way Wagons.	Locomotive Coal Wagons.	Travelling Cranes.	Stores Van.	Total.
Stock on the 31st Dec., 1896	54	41	2	57	39	16	7	22	24	1	168	262	712	168	32	25	43	2	1	1,245	
“ “ 30th June, 1897	58	45	2	58	38	20	7	22	24	1	172	307	712	168	32	25	43	2	1	1,290	
Increase during the half-year	4	4	...	1	...	4	...	...	...	...	4	45	...	...	...	...	...	...	...	...	45
Decrease during the half-year	...	...	...	...	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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

	FURTHER EXPENDITURE.		
	During the Half-Year ending 31st Dec., 1897.	In subsequent Half Years.	Total.
<b>LINES OPEN FOR TRAFFIC :—</b>			
Fergus and Robertstown Bridges	£ 259	£	£
Workmen's Houses	135	...	259
Sundry Plant for Locomotive Department	...	897	135
Board of Trade requirements—Interlocking and Block Working	...	...	897
Lavatory Accommodation, Limerick	1,480	...	1,480
Telegraphs, Battery Houses, &c., Tuam and Claremorris Line	86	...	86
Half Cost of Passenger Footbridge, Birdhill	50	...	50
Improvement of Gradients, Athenry and Ennis Section	125	...	125
Works at Tuam	844	...	844
New Works at various places	649	...	649
Collooney and Claremorris Lines	2,676	876	3,552
	Not	Ascer	tained
<b>WORKING STOCK :—</b>			
Additional Wagons and Horse Boxes	2,115	453	2,568
Board of Trade requirements—Vacuum Automatic Brakes	450	...	450
	£	2,226	11,095
Total Estimated further Expenditure of Capital	8,869		

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.	...	32,274	10 0
Loan Capital	...	16,667	0 0
Less—Balance at Capital Account, per Account No. IV.	...	48,941	10 0
Total	£	48,276	14 2
		664	15 10

## No. IX.—REVENUE ACCOUNT.

Dr.	EXPENDITURE.	Current Half-year ending 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Current Half-year ending 30th June, 1897.	Cr.
£		£ s. d.	£		£ s. d.	
17,905	To Maintenance of Way, Works and Stations } see Abstract A.	18,662 11 2	32,771	By Passengers	31,794 1 2	
860	Gatemen at Level Crossings, ...	818 17 7	1,082	Periodical Tickets	900 1 10	
17,815	Locomotive Power, see Abstract B.	17,587 4 4	6,700	Parcels, &c.	7,194 7 9	
4,263	Carriage and Wagon } Repairs	5,128 9 6	4,819	Mails	5,019 12 9	44,908 3 6
19,244	Traffic Expenses	19,419 7 1	35,064	Merchandise	38,423 2 9	
4,515	General Charges	4,163 8 7	4,950	Minerals	5,092 4 2	
429	Law Charges	683 1 0	11,369	Live Stock	11,115 11 11	54,630 18 10
249	Compensation, Losses	...	96,755	Rents, &c., per	99,539 2 4	
...	Do. Personal Injuries	509 14 10	616	Waterford & Central Ireland Co.	616 11 2	
3,916	Rates and Taxes	3,466 2 2	948	Great Southern and Western Co.	947 17 4	
...	Mileage and Demurrage	22 16 2	146	West Clare Co.	145 10 0	
69,196	Less—	70,536 12 5	98,465	Mileage and Demurrage	...	1,709 18 6
10,945	Received for Working other Lines	10,824 5 8	16	Rents and Transfer Fees	...	101,249 0 10
58,251	Balance carried to Net Revenue Account	59,712 6 9	441		...	456 17 0
40,671		41,993 11 1	£98,922		£	101,705 17 10
98,922		101,705 17 10				

## No. X.—NET REVENUE ACCOUNT.

Dr.	EXPENDITURE.	Current Half-year ending 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Current Half-year ending 30th June, 1897.	Cr.
£		£ s. d.	£		£ s. d.	
19,650	To Interest on Debenture Stock	19,649 17 11	872	By Balance brought from last Half-year's Account	1,489 3 9	
620	Interest on Temporary Loans	309 19 11	40,672	Balance from Revenue Account, No. IX.	41,993 11 1	
181	Interest on Banking Balances	351 4 6	156	Dividends on Company's Shares	155 10 3	
675	Income Tax Balance	663 1 7	604	Subscription to Line purchased of Great Western Company—Moiety of Interest on Subscription to Southern Railway Co.	604 3 4	
...	General Interest	33 18 9	20	General Interest	...	
21,126	Baronial Guaranteed Shares—Dividends payable to 31st Oct.—	21,008 2 8	869	Baronial Guaranteed Shares—	...	
1,263	Collooney to Swineford	1,600 0 0	240	Amounts receivable from Grand Juries:—	...	
641	Claremorris to Swineford	791 12 0	869	County Sligo	1,044 11 7	
23,030		23,399 14 8	240	County Mayo	391 12 0	
20,403	Balance available for Dividend	22,278 17 4	43,433		...	45,678 12 0
43,433		45,678 12 0			£	



D. TRAFFIC EXPENSES.			
Half-year ended 30th June 1896.		Current Half-year ending 30th June, 1897.	
£		£	s. d.
12,389	Salaries and Wages, &c. ... ..	12,356	18 5
1,949	Fuel, Light, Water, and General Stores ... ..	1,955	12 11
331	Clothing ... ..	240	4 11
1,032	Printing, Stationery, and Tickets ... ..	1,114	5 8
125	Horses, Harness, Vans, Provender, &c. ... ..	106	12 10
21	Wagon Covers, Ropes, &c. ... ..	24	15 9
1,348	Joint Station Expenses ... ..	1,052	15 8
294	Miscellaneous Expenses ... ..	309	1 8
246	Bridge Tolls, Numbermen, &c. ... ..	236	9 11
302	Steam Tug and Boats... ..	719	14 7
1,207	Wages, Fuel, Stores, and Repairs in connexion with Stationary Engines, Waterford ... ..	1,302	14 9
19,244		£ 19,419	7 1
E. GENERAL CHARGES.			
£		£	s. d.
500	Directors ... ..	500	0 0
13	Auditors ... ..	25	0 0
950	Salaries of Secretary, Accountant, and Clerks ... ..	960	17 3
211	Office Expenses, do. do. ... ..	168	9 4
37	Advertising ... ..	31	7 9
66	Fire Insurance ... ..	92	18 1
696	Telegraph Expenses ... ..	418	6 1
615	Railway Clearing House Expenses ... ..	625	11 10
568	Audit Office Expenses ... ..	568	1 4
229	Stores Department ... ..	240	0 11
504	Miscellaneous Expenses ... ..	415	12 6
27	Fidelity Insurance Fund ... ..	31	5 0
99	Arbitrators', &c., Fees, <i>re</i> Collcooney Lines ... ..	85	18 6
4,515		£ 4,163	8 7

Dr.		Cr.	
£	s. d.	£	s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. X. ... ..	22,278 17 4	By Capital Account, Balance at Debit thereof, as per Account No. IV. ... ..	48,276 14 2
„ Unpaid Dividends and Interest ... ..	2,270 16 0	„ Shares, Investment ... ..	23,350 0 0
„ Interest on Debenture Stock payable ... ..	18,994 18 0	„ Waterford and Central Ireland Railway Debenture Stock ... ..	1,125 0 0
„ Balance due to Bankers ... ..	20,682 19 6	„ General Stores—Stock of Materials on hand ... ..	18,451 12 5
„ Debts due to other Companies ... ..	6,749 17 0	„ Traffic Accounts due to the Company ... ..	7,236 4 3
„ Amount due to Clearing House ... ..	715 10 7	„ Amounts due by other Companies ... ..	15,025 18 6
„ Sundry Outstanding Accounts ... ..	24,758 13 0	„ Amount due by Post Office ... ..	2,681 0 0
„ Fidelity Insurance Fund ... ..	2,009 13 6	„ Sundry Outstanding Accounts ... ..	2,028 3 3
„ Company's Friendly Society as its Treasurer ... ..	171 13 8	„ Baronial Guaranteed Shares—	
„ Temporary Loan <i>re</i> Shares Redemption ... ..	17,750 0 0	„ Amount receivable from the Grand Juries ... ..	2,832 1 2
„ Dividends on Baronial Guaranteed Shares ... ..	4,623 15 2		
Total, £ 121,006 13 9		Total, £ 121,006 13 9	

No. XIII.—GENERAL BALANCE SHEET.

No. XIV.—MILEAGE STATEMENT.

Half-Year ended 30th June, 1896	Half-year ending 30th June, 1897.					
	Miles authorized.		Miles constructed.		Miles worked or to be constructed.	
M. F. C.	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
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
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
	Lines owned by Company	...	...	...	...	...
	Do. Leased or Rented	...	...	...	...	...
	Foreign Lines Worked Over	...	...	...	...	...
	Total ...	...	...	...	...	...

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1896.		Half-Year ending 30th June, 1897.	
W. & L. Line.	Other Lines Worked.	W. & L. Line.	Other Lines Worked.
MILES.	MILES.	MILES.	MILES.
324,831	98,823	298,706	96,281
120,402	32,592	129,429	36,094
445,293	131,415	428,135	132,375
	Total		Total
	576,708		560,510
	Passenger Trains—and Mixed Trains, carrying also Goods and Live-Stock ...		
	Goods, Cattle, and Mineral Trains ...		

PERCY B. BERNARD, *Chairman of the Company.*  
JOHN J. MURPHY, *Secretary of the Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES TIGHE, *Engineer.*

Date, 14th July, 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 Steam Tugs, have, during the past Half-year, been maintained in good working Order and Repair.

JOHN G. ROBINSON,

*Locomotive Superintendent.*

Date, 24th July, 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 30th June, 1897, 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 £22,278 : 17 : 4 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,  
12th August, 1897.

Waterford, Limerick and Western  
Railway.

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NOTICE TO SHAREHOLDERS AND STOCKHOLDERS.

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Any Proprietor holding in his own right not less than £250 of Ordinary 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 Tuesday, the 7th of September, and it is requested that Proprietors will please notify to the Secretary, before that date, any change in their address.

Waterford and Tramore Railway Company.

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REPORT of DIRECTORS

AND

*Statement of Accounts*

FOR HALF-YEAR ENDED 30th JUNE, 1897.

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TO BE SUBMITTED TO THE PROPRIETORS AT THE

**89th 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 9TH OF SEPTEMBER, 1897.

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1897.

N. HARVEY & CO., PRINTERS, WATERFORD.



## 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.

NOTICE IS HEREBY GIVEN that the 89th 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 9th Sept., 1897, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts for the Half-year ended the 30th June, 1897.

The Share Transfer Books will be closed from the 27th August until the 9th September, inclusive.

ARTHUR PROSSOR,

*Secretary.*

*Office, The Terminus,*

*Waterford, August 20th, 1897.*

## DIRECTORS' REPORT.

Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your Line for the Half-year ending 30th June last:—

*Comparative Statement of Traffic.*

	June 30th, 1897.			June 30th, 1896.			Increase.			Decrease.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
First Class Passengers	2653½	132	13 6	2389½	119	9 6	264	13	4 0			
Third " "	4635	154	10 0	4414	147	2 8	221	7	7 4			
First " Return	11638½	701	12 2	12404½	725	15 6				826	24	3 4
Third " "	19721	784	3 1	20015½	770	4 5				294½		
Bathing Tickets	218	5	16 4	346	10	0 0				128	4	3 8
School " "		40	15 0		35	1 6						
Season " "		303	19 6		312	14 6					8	15 0
Parcels, Dogs & Excess Fares		109	10 2		105	6 0						
Goods		193	9 11		196	4 4						
Mails		15	0 0		15	0 0						
	38866	2441	9 8	39629½	2436	18 5	485	44	7 8	1248½	39	16 5

The balance available for Dividend (after providing for outstanding accounts and Interest on Loans) is £898 12s. 2d., out of which your Directors recommend payment of the usual dividend on the Preference Shares at the rate of 5 per cent. per annum, carrying forward £648 12s. 2d. to the next half-year.

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

C. MORLEY, *Chairman.*

A. PROSSOR, *Secretary.*

BOARD ROOM,  
Waterford.

## Waterford and Tramore Railway Company.

Half-year ended 30th JUNE, 1897.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.
	SHARES.	LOANS.	TOTAL.	
	£	£	£	£
Waterford and Tramore Railway Act, 1851	48,000	16,000	64,000	64,000
Waterford and Tramore Railway Amendment Act, 1857	10,000	3,350	13,350	13,350
	58,000	19,350	77,350	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	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 31st December, 1896	...	...	16,350	0 0
Existing at 30th June, 1897	...	...	15,850	0 0
Increase	...	...	...	...
Decrease	...	...	500	0 0
Total amount authorized to be raised by Loans, as per Statement No. I.	...	...	...	...
Total amount raised by Loans, as above	...	...	19,350	0 0
Balance, being available Borrowing Powers at close of 30th June, 1897	...	...	15,850	0 0
			3,500	0 0

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

EXPENDITURE.	£		s.		d.		RECEIPTS.	£		s.		d.	
	£	s.	d.	£	s.	d.		By Shares, per Account No. II.	By Loans, per Account No. III.	By Shares, per Account No. II.	By Loans, per Account No. III.	By Shares, per Account No. II.	By Loans, per Account No. III.
To Acts of Incorporation	5,173	15	6	...	...	...	58,000	0	0	...	...	...	...
Law, General, and Incidental Expenses	3,708	2	7	...	...	...	15,850	0	0	...	...	...	...
Land Purchase and Compensation	5,985	5	10	...	...	...	3,500	0	0	...	...	...	...
Permanent Way, Rails, Chairs & Sleepers	35,811	17	11	...	...	...	...	...	...	...	...	...	...
Miscellaneous Works, Engine Shed, &c.	5,139	9	11	...	...	...	...	...	...	...	...	...	...
Stations and Buildings, Machinery in Workshops, &c.	9,147	14	11	...	...	...	...	...	...	...	...	...	...
Locomotive and Rolling Stock	12,018	13	3	...	...	...	...	...	...	...	...	...	...
Commission and Discount	365	0	1	...	...	...	...	...	...	...	...	...	...
	77,350	0	0	...	...	...	77,350	0	0	...	...	...	...

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1897.

N I L .
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No. VI.—RETURN OF WORKING STOCK.

	Locomotive.		COACHING.			MERCHANDISE.	
	Tank Engines.	First Class.	Third Class.	Composite Brake Carriages.	Van.	Goods Wagons.	Ballast Wagons.
Stock on the 31st December, 1896	4	7	8	2	1	8	2
Stock on the 30th June, 1897	4	7	8	2	1	8	2
Increase during half-year	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...

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

N I L .
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No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

	£	s.	d.
Loan Capital authorized but not yet received, as per Account No. III.	...	...	...
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...
Balance	3,500	0	0
	3,500	0	0
			Nil.

Dr.

## No. IX.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1896.	EXPENDITURE.	Half-year ending 30th June, 1897.	Half-year ended 30th June, 1896.	RECEIPTS.	Half-year ending 30th June, 1897.
£		£ s. d.	£		£ s. d.
454	To Maintenance of Way, Works, and Stations, see Abstract A	332 4 9	845	By PASSENGERS:—	834 5 8
590	Locomotive Power	580 10 11	917	" First Class	14,292
184	" Carriages & Wagons	79 4 3	313	" Third	24,356
293	" Traffic Expenses	275 11 5	10	" Season Tickets	303 19 6
158	" General Charges	157 18 0	35	" Bathing	5 16 4
28	" Rates and Taxes	30 19 3	2120	" School	40 15 0
1707		1456 8 7		" Parcels, Dogs, and Excess Fares	109 10 2
			197	" Goods (2000 Tons)	193 9 11
783	Balance to Net Revenue Acct.	1039 2 5	53	" Rent	53 16 4
			15	" Malls	15 0 0
			...	" Transfer Fees	0 5 0
2490		2495 11 0	2490		2123 9 7
					303 0 1
					69 1 4
					2495 11 0

Dr.

## No. X.—NET REVENUE ACCOUNT.

Cr.

Half-year ended June 30th, 1896.	Half-year ending June 30th, 1897.	Half-year ended June 30th, 1896.	Half-year ending June 7, 1897.		
£	£ s. d.	£	£ s. d.		
340	To Interest on Mortgage Bonds	323 8 10	372	By Balance from last half-year's account	195 11 1
819	" Balance available for Dividend	898 12 2	783	" Balance Revenue Account, No. IX.	1039 2 5
	" Interest on Overdraft	12 12 6	4	" Interest on Bank Balance	...
1159		1234 13 6	1159		1234 13 6

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

Half-year ended June 30th, 1896.	Half-year ending June 30th, 1897.	
£	£ s. d.	
819	Balance available for Dividend, as per Account No. X.	898 12 2
250	Preference Shares (£10,000) at 5 per cent. per annum	250 0 0
569	Balance to next half-year	648 12 2

No. XII.—ABSTRACTS.

Half-year ended June 30th, 1896.	A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	Half-year ending June 30th, 1897.	Half-year ended June 30th, 1896.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending June 30th, 1897.
£	MAINTENANCE AND RENEWAL OF PERMANENT WAY—	£ s. d.	£	CARRIAGES AND WAGONS—	£ s. d.
187	Wages	189 9 6	66	Wages	60 13 0
33	Materials	90 4 4	118	Materials	18 11 3
10	Repairs of Bridges, Fences, &c.	22 16 8	184		79 4 3
224	Repairs of Stations and Buildings	29 14 3			
454	MILES MAINTAINED. Single, 7½.	332 4 9	Half-year ended June 30th, 1896.	D.—TRAFFIC EXPENSES.	Half-year ending June 30th, 1897.
			£	Salaries and Wages	£ s. d.
Half-year ended June 30th, 1896.	B.—LOCOMOTIVE POWER.	Half-year ending June 30th, 1897.	188	Printing, Stationery, and Tickets	193 3 5
£	Wages of Engine Drivers, &c.	£ s. d.	19	Clothing	17 2 6
130	Coal	134 10 7	25	Gas	20 4 6
135	Oil, Tallow, and Waste	108 8 6	28	Incidental Expenses	35 14 10
40		40 4 0	33		9 6 2
			293		275 11 5
Half-year ended June 30th, 1896.	RUNNING EXPENSES—	Half-year ending June 30th, 1897.	Half-year ended June 30th, 1896.	E.—GENERAL CHARGES.	Half-year ending June 30th, 1897.
£	Wages of Engine Drivers, &c.	£ s. d.	£50	Directors	£50 0 0
163	Coal	134 10 7	101	Salaries of Sec. and General Manager and Assistant	101 0 0
135	Oil, Tallow, and Waste	108 8 6	7	Fire Insurance	6 18 0
40		40 4 0	158		157 18 0
163	REPAIRS AND RENEWALS—	£ s. d.			
122	Wages	180 0 4			
590	Materials	117 7 6			
		580 10 11			

Dr.

No. XIII.—GENERAL BALANCE SHEET.

	£	s.	d.	Cr.	£	s.	d.
To Balance Net Revenue Account, as per Account No. 10	898	12	2	By Capital Account, balance at debit thereof, as per Account No. 4	3500	0	0
Unpaid Dividends and Interest	323	9	0	„ Sundry Accounts due to the Co.	28	13	10
„ Sundry Accounts due by the Company	255	12	5	„ Stores on hands	834	13	6
Reserve Fund	1800	0	0				
Balance due to Bankers	1085	13	9				
Total	£	4363	7 4	Total	£	4363	7 4

No. XIV.—MILEAGE STATEMENT.

Half-year ended 30th June, 1896.	Lines owned by Company	Half-year ending 30th June, 1897.
7½	Miles Authorized	Miles Constructed
	7½	7½
		Worked by Engines
		7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1896.	Passenger Trains	Other Trains (Ballast, &c.)	Half-year ended 30th June, 1897.
21,180			21,015
40			106
21,220	Total		21,121

C. MORLEY, *Chairman.*  
ARTHUR PROSSOR, *Secretary of the Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY

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

JAMES OTWAY, *Engineer.*

*Waterford, August 20th, 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 order and repair.

HENRY WAUGH, *Locomotive Engineer.*

*Waterford, August 20th, 1897.*

AUDITORS' CERTIFICATE

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 30th June, 1897, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividend proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, has been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

E. N. C. BOR, } *Auditors.*  
H. J. FORDE }

*Waterford, August 20th, 1897.*

WEST CLARE RAILWAY Co., LTD.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

*Half-Year ended 30th April, 1897,*

TO BE SUBMITTED AT THE

*Twenty-fourth General Meeting of the Shareholders*

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

FRIDAY, 30th JULY, 1897,

AT HALF-PAST TWO O'CLOCK, P.M.

## West Clare Railway Company, Ltd.

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### Notice to the Shareholders.

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NOTICE IS HEREBY GIVEN, that the Twenty-fourth Ordinary Half-Yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Golf Links Hotel. Lahinch, on Friday, the 30th day of July, 1897, at 2 30 o'clock p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 21st of July, 1897, until after the said Meeting.

(By Order),

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES, 39 DAME STREET, DUBLIN,

7th July, 1897.

Directors :

JAMES F. LOMBARD, Esq., J.P., South Hill, Upper Rathmines, Co. Dublin  
(Chairman).

DAVID COFFEY, Esq., J.P., Fitzwilliam Place, 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 :

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, Limited.

### DIRECTORS' REPORT.

To be submitted to the Shareholders at the Half-yearly General Meeting on 30th July, 1897.

The Accounts for the half-year ended 30th April, 1897, duly Audited, are submitted herewith, and, compared with the corresponding half-year of 1896, show the following results—

DESCRIPTION	April, 1897			April, 1896			Increase, April, 1897			Decrease, April, 1897			April, 1895
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Passengers ...	1553	0	9	1577	9	2	—	—	—	24	8	5	1626
Parcels, &c. ...	148	3	8	165	0	1	—	—	—	16	16	5	182
Mails ...	38	4	2	38	4	2	—	—	—	—	—	—	38
Merchandize ...	1251	11	3	1293	18	4	—	—	—	42	7	1	1232
Live Stock ...	520	15	2	449	1	11	71	13	3	—	—	—	536
Special & Miscellaneous Receipts ...	64	14	10	110	7	1	—	—	—	45	12	3	61
TOTAL TRAFFIC RECEIPTS. £	3576	9	10	3634	0	9	—	—	—	57	10	11	3665
Total Expenses	3778	16	0	3435	12	8	343	3	4	—	—	—	3623
Net Revenue £	202	6	2	198	8	1	—	—	—	400	14	3	42
			Debit			Credit							
Passengers, No.	26854			27115			—	—	—	261			27237
Goods, Tons	5541			6890			—	—	—	1349			7292
Minerals, Tons	1869			—			1869			—			—
Live Stock, No.	15381			14814			567			—			15432



From the foregoing it will be observed that there is a decrease in the gross receipts of £57 10s. 11d., and an increase in working expenses of £343 3s. 4d., which together make a difference in Net Revenue of £400 14s. 3d. as compared with the corresponding period of last year.

The expenditure is in excess of the gross receipts for the Half-Year by £202 6s. 2d. This is owing to the decision of the Arbitrators that the hire of Rolling Stock accruing under the Hiring Agreements, but not then payable, should be included in the Half-Year's Accounts, and the amount is included in their Certificate along with that for the Guaranteed Dividend.

The Warrants for the six months' Dividend to 31st January, 1897, were duly posted to the Shareholders on the 27th of February last, in pursuance of the resolution passed at the preceding half-yearly meeting.

JAMES F. LOMBARD,  
*Chairman.*

W. J. KENNEDY,  
*Secretary.*

HEAD OFFICES: 39 DAME STREET, DUBLIN.  
7th July, 1897.

Shareholders are requested to notify to the Secretary, IN WRITING, any *permanent* change in their present registered address, which is that to which this Report is sent.

## WEST CLARE RAILWAY COMPANY, LIMITED.

*Statement of Accounts to 30th April, 1897.*

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Unguaranteed £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 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.
4 per Cent. Guaranteed Shares	£163,500	£163,500	—	—	—
Ordinary Unguaranteed Shares	16,500	16,500	—	—	—
	£180,000	£180,000	—	—	—

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30th APRIL, 1897.

	Amount Expended to 31st Oct., 1896.		Amount Expended during Half-year 30th April, 1897.		TOTAL.	Amount Received to 31st Oct., 1896.		Amount Received during the Half-year to 30th April, 1897.		TOTAL.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.		
To EXPENDITURE—											
On Line open for Traffic, &c. ...	160,000	0 0	...	0 0	160,000	0 0	163,500	0 0	...	163,500	0 0
„ Rolling Stock ...	20,000	0 0	...	0 0	20,000	0 0	16,500	0 0	...	16,500	0 0
	£180,000	0 0	...	0 0	£180,000	0 0	£180,000	0 0	...	£180,000	0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.
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No. 6.—RETURN OF WORKING STOCK.—30th APRIL, 1897.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERAL.					
	Engines.	Compo- site, 1st & 3rd	Third Class.	Break Van	Total.	Open Goods Wagons	Covered Goods Wagons	Cattle Wagons	Timber Trucks.	Ballast Wagons	TOTAL.
Stock on 30th April, 1897, 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 in that Company's Rolling Stock Account.

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

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

Nil.
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**Dr.** No. 9.—REVENUE ACCOUNT FOR HALF YEAR ENDED 30TH APRIL, 1897. **Cr.**

EXPENDITURE.	April, 1897.		RECEIPTS.	April, 1897.		April, 1896.
	£	s. d.		£	s. d.	
To Maintenance of Way, Works, and Stations see Abstract A	752	6 10	By Passengers	1,524	10 3	£ 1,546
" Locomotive Power do. B	1,029	13 6	" Subscription Tickets	28	10 6	31
" Carriages and Wagons do. C	489	15 4	" Parcels, &c. ...	148	3 8	1,577
" Traffic Expenses do. D	1,000	6 7	" Mails	38	4 2	165
" General Charges do. E	394	7 10	" Merchandise ...	1,251	11 3	38
" Law Charges ...	61	19 0	" Live Stock ...	520	15 2	203
" Compensation for personal injury ...	18	19 0	" Special and Miscellaneous Receipts ...	56	14 10	1,294
" Compensation, Damage and Loss of Goods ...	12	10 6	" Transfer Fees ...	8	0 0	102
" Rates and Taxes ...	18	17 5	" Net Revenue Account } No. 10—Loss ... }	1,772	6 5	9
" Net Revenue Account, No 10 ...	3,778	16 0		64	14 10	111
	—	—		3576	9 10	3,684
	3,778	16 0		202	6 2	—
				3,778	16 0	3,634

Line opened 2nd July, 1887.

**Dr.** No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDED 30th April, 1897. **Cr.**

	April, 1897.		April, 1896.	April, 1897.		April, 1896.
	£	s. d.		£	s. d.	
To Balance (See Account No. 13) ...	—	—	£ 198	—	—	£ 198
" Revenue Account No. 9 ...	202	6 2	—	202	6 2	—
	202	6 2	198	202	6 2	198
				By Revenue Account No. 9		
				" Grand Jury of Clare ...		

No. 10A.—GUARANTEED DIVIDEND ACCOUNT—FOR HALF-YEAR ENDED 30th April, 1897.

	£		s. d.	
	£	s. d.	£	s. d.
To Guaranteed Dividend, for Six Months ended 31st January, 1897 ...	3,270	0 0	—	—
" Balance (see Account No. 13) ...	—	—	1,635	0 0
	3,270	0 0	1,635	0 0
			—	—
			By Balance from last Account	
			" Net Revenue Account (April, 1897)	
			" Amount to be contributed by Grand Jury of County Clare	
			—	—
			£4,905	0 0

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

Available from Net Revenue Account No 10 ...	£	—	—
Amount to be contributed by County of Clare ...	—	—	3,270 0 0
Six Months Dividend at 4 per cent. on £163,500	—	—	3,270 0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 30th APRIL, 1897.

A.—MAINTENANCE OF WAY, WORKS, &c.		April, 1896.	April, 1897.	April, 1896.	C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		April, 1896.	April, 1897.
		£	£ s. d.	£			£	£ s. d.
MAINTENANCE AND RENEWAL OF PERMANENT WAY—					SALARIES—			
Salaries	...	101	7 0	95	Office Expenses and General Superintendence ...		16	11 3
Wages	...	445	0 2	521	CARRIAGES—		98	15 4
Materials	...	75	16 0	139	Wages	...	42	12 2
					Materials	...	71	7 6
					WAGONS—		26	7 4
REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS—		622	3 2	755	Wages	...	45	19 6
Wages	...	29	11 2	16	Materials	...	72	6 10
Materials	...	81	9 2	16	Hire of Carriages and Wagons		329	9 9
							489	15 4
					TOTAL		318	
REPAIRS OF STATIONS AND BUILDINGS—		18	8 5	23	<b>D.—TRAFFIC EXPENSES.</b>			
Wages	...	0	14 11	59	Salaries and Wages, &c.		586	15 10
Materials	...	19	3 4	81	Fuel, Lighting, Water and General Stores	...	21	8 4
					Clothing	...	19	17 10
					Printing, Stationery and Tickets	...	359	5 2
					Wagon Covers, Ropes, &c.	...	12	19 5
					Joint Station Expenses	...	1000	6 7
					Miscellaneous Expenses	...	142	
					TOTAL		394	7 10
					<b>E.—GENERAL CHARGES.</b>			
MILES MAINTAINED—Single, 27,		752	6 10	852	Directors' Fees and Travelling Expenses		158	11 9
					Auditors and Arbitrators' Fees	...	32	12 7
<b>B.—LOCOMOTIVE POWER.</b>					Salaries of Secretary, Accountant and Clerks	...	29	14 2
SALARIES—		£	£ s. d.	£	Office Expenses	...	3	15 5
Office Expenses and General Superintendence ...		33	2 6	30	Fire Insurance, Fidelity, & Accident Premiums	...	17	9 11
					Audit Office and Clearing House Expenses	...	50	12 8
					Miscellaneous Expenses	...	8	3 0
					TOTAL		394	7 10
					<b>F.—GENERAL CHARGES.</b>			
					Directors' Fees and Travelling Expenses		158	11 9
					Auditors and Arbitrators' Fees	...	32	12 7
					Salaries of Secretary, Accountant and Clerks	...	29	14 2
					Office Expenses	...	3	15 5
					Fire Insurance, Fidelity, & Accident Premiums	...	17	9 11
					Audit Office and Clearing House Expenses	...	50	12 8
					Miscellaneous Expenses	...	8	3 0
					TOTAL		394	7 10
					<b>G.—GENERAL CHARGES.</b>			
					By Cash in National Bank, Ltd.		676	15 6
					"	Traffic Accounts due to the Company	323	15 2
					"	Amount due by other Companies	30	13 6
					"	Irish Railway Clearing House	—	
					"	Sundry Outstanding Accounts	54	8 9
					"	Postmaster-General	262	10 0
					"	General Stores on hand	796	3 10
					"	Amount due by the Grand Jury of County Clare to the 30th April, 1897...	5,456	13 1
							£7,600	19 10

£r.

No. 13.—GENERAL BALANCE SHEET.

30th April, 1897.

		£	s	d			£	s	d
To DIVIDEND RESERVE FUND	...	2,081	17	1	By Cash in National Bank, Ltd.	...	676	15	6
" Irish Railway Clearing House...	...	65	2	7	" Traffic Accounts due to the Company	...	323	15	2
" Amounts due to other Companies	...	405	1	7	" Amount due by other Companies	...	30	13	6
" Sundry Outstanding Accounts	...	3,290	4	9	" Irish Railway Clearing House	...	—		
" Outstanding Dividends	...	123	13	10	" Sundry Outstanding Accounts	...	54	8	9
" Guaranteed Dividend Account	...	1,635	0	0	" Postmaster-General	...	262	10	0
					" General Stores on hand	...	796	3	10
					" Amount due by the Grand Jury of County Clare to the 30th April, 1897...	...	5,456	13	1
							£7,600	19	10

13

No. 14.—MILEAGE STATEMENT.—30th APRIL, 1897.

	Miles Authorised.	Miles Constructed.	Miles Constructing, or to be Constructed.	Miles Worked by Engines.
Line owned by Company	...	27	—	27

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1897.

	April, 1897.	April, 1896	Decrease, April, 1897
Passenger, Goods, and Cattle Trains	28,003	28,775	772

OFFICES—39 DAME STREET,  
DUBLIN, 16th June, 1897.

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 May, 1897.

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.

27th May, 1897.

GEORGE HOPKINS, *Locomotive Superintendent.*

AUDITOR'S 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, 18th June, 1897.

CRAIG, GARDNER & CO., *Auditor.*

# VISIT THE FAMOUS HEALTH AND PLEASURE RESORTS OF WEST CLARE.

## WEST AND SOUTH CLARE RAILWAYS.

THE DIRECT ROUTE TO

**KILKEE, LAHINCH, LISDOONVARNA,**

AND THE

**Unrivalled Cliff Scenery of the West Coast of Clare,**

By Morning Trains from DUBLIN (Kingsbridge or Broadstone), WATERFORD  
CORK, and LIMERICK, to ENNIS, and thence by the

**WEST AND SOUTH CLARE RAILWAYS,**

To ENNISTYMON (for Lisdoonvarna), LAHINCH (for Golf Greens and Cliffs of Moher),  
MILTOWN-MALBAY and KILKEE.

*(For hours of Departure and Arrival see Time Tables and Guides.)*

**Public Cars run between Ennistymon and Lisdoonvarna.**

The following New Coach and Steamer Services, inaugurated by the Board of Works, make connection in either direction, at greatly reduced charges, between Lisdoonvarna, Lahinch, Kilkee, Killarney, Glengarriffe, Cork, and the South of Ireland, *via* Kilrush and Tarbert; and between Kilkee, Lahinch, Lisdoonvarna, Connemara, Dublin, and the North of Ireland, *via* Ballyvaughan and Galway Bay:—

(1.) Coach Service, daily (Sundays excepted), between Listowel and Tarbert.

(2.) Steamer Service *daily* (Sundays excepted), between Tarbert and Kilrush.

(3.) Coach Service on Mondays, Wednesdays, and Fridays, between Ennistymon, Lisdoonvarna, and Ballyvaughan.

Connection will also be made on these days, by Steamer between Ballyvaughan and Galway.

**Through Tourist Tickets** (available for two months), are issued at the principal Railway Stations in Ireland and England; also at the Offices of Messrs. Thomas Cook and Son, Messrs. Henry Gaze & Sons, Ltd., and at the Irish Railway Companies' Tourist Office, 2 Charing Cross, London, S.W.

For information as to Fares, Routes, Hotels, Golfing, Fishing, etc. apply to

**PATRICK SULLIVAN, Manager.**

WEST CLARE RAILWAY, ENNIS, 1897.







