

SECRETARY'S OFFICE

G. S. & W. R.

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ATHENRY AND TUAM EXTENSION TO CLAREMORRIS
RAILWAY COMPANY, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The Half-Year ended 30th April, 1901.

TO BE SUBMITTED TO THE

Half-yearly General Meeting of the Shareholders

TO BE HELD AT THE

Offices of the Company, 39 Dame Street, Dublin,

ON

WEDNESDAY, 30th OCTOBER, 1901,

AT 11.30 O'CLOCK, A.M.

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Directors :

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

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

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

PERCY B. BERNARD, Esq., D.L., Castle Hackett, Tuam.

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin

Baronial Directors :

THE RIGHT HONOURABLE LORD ORANMORE AND BROWNE, D.L.,
Castle MacGarrett, Claremorris.

FREDERICK T. LEWIN, Esq., D.L., Castlegrove, Tuam.

COL. MAURICE C. J. BLAKE, C.B., Tower Hill, Ballyglass, Co. Mayo.

DENIS J. KIRWAN, Esq., Dalgin, Tuam.

LT. COL. W. G. SAUNDERS KNOX-GORE, Belleek Manor, Ballina

Engineer :

WM. BARRINGTON, M. Inst., C.E., Clare Chambers, Limerick.

Solicitors :

O'CONNOR & DUDLEY, 40 Westmoreland Street, Dublin.

Secretary :

W. J. KENNEDY.

Company's Offices :

39 DAME STREET, DUBLIN.

**Athenry and Tuam Extension to Claremorris Railway
Company, Limited.**

Notice to the Shareholders.

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on Wednesday, the 30th day of October, 1901, at 11.30 o'clock a.m. for the transaction of the business of a General Meeting.

The Transfer Books will be closed from the 23rd to the 30th of October, 1901, both days inclusive.

(By Order of the Board)

W. J. KENNEDY,
Secretary.

OFFICES, 39 DAME STREET, DUBLIN,
16th October, 1901.

**Athenry and Tuam Extension to Claremorris Railway
Company, Limited.**

(Worked by the Great Southern and Western Railway Company.)

DIRECTORS' REPORT

*To be submitted to the Shareholders at the Half-yearly General Meeting
on 30th October, 1901.*

The comparative statement of Traffic Receipts for the half-year ended, 31st March, 1901, as rendered by the Working Company, exhibits the following results:—

DESCRIPTION	April, 1901			April, 1900			Increase April, 1901		Decrease, April, 1901		April, 1899	
	£	s.	d.	£	s.	d.	£	s.	d.	£		
Passengers ..	906	8	9	811	17	3	94	11	6	—	725	
Parcels, &c. ...	69	19	4	58	11	2	11	8	2	—	55	
Mails ...	2	10	0	2	10	0	—	—	—	—	2	
Goods ..	743	4	7	625	17	0	117	7	7	—	686	
Minerals ...	4	18	3	7	1	9	—	—	2	3	6	8
Live Stock ...	283	7	9	244	10	4	38	17	5	—	202	
—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL RECEIPTS	2,010	8	8	1,750	7	6	260	1	2	—	1678	
—	—	—	—	—	—	—	—	—	—	—	—	
50 per cent. ...	1,005	4	4	875	3	9	130	0	7	—	839	
Passengers, No.	23590			20615			2975			—	16932	
Goods, Tons	7526			6047			1479			—	7527	
Minerals, Tons	210			235			—		25	—	122	
Live Stock, No.	13091			9456			3635			—	8728	

The gross Revenue of the Company, from all sources, amounts to £1,363 8s. 1d., and the expenditure to £317 17s. 8d., leaving a Net Revenue of £1,045 10s. 5d., which has been placed to credit of the County Mayo, as against its statutory liability of £1,960 in respect of Guaranteed Dividends for the half-year ended 30th April, 1901.

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

OFFICES: 39 DAME STREET, DUBLIN.
9th October, 1901.

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.

It is intended to post the Warrants for the half-year's dividend to 30th April, 1901 on Tuesday, the 26th of November next.

Athenry & Tuam Extension to Claremorris Railway Co., Ltd.

Statement of Accounts to 30th April, 1901.

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

ACTS OF PARLIAMENT	4 per Cent. Guaranteed £10 Share	Ordinary (Unguaranteed) £10 Shares	TOTAL
The Companies Acts, 1862 to 1888 The Tramways and Public Companies (Ireland) Act, 1888, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (Athenry and Tuam Extension to Claremorris Railway) Confirmation Act, 1891, 54 Vic., ch. 1.	£98,000	£2,000	£100,000

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

DESCRIPTION	Amount Created	Amount Received	Calls in Arrears	Calls not yet Made	Amount Unissued
Guaranteed 4 per Cent. Shares ...	£98,000	£98,000	—	—	—
Ordinary (Unguaranteed) Shares ...	2,000	2,000	—	—	—
	£100,000	£100,000	—	—	—

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

Nil.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30th APRIL, 1901.

	Amount Expended to 31st Oct., 1900		Amount Expended during Half-year 30th April, 1901		TOTAL	Amount Received to 31st Oct., 1900		Amount Received during the Half-year to 30th April, 1901		TOTAL		
	£	s	d.	£		s	d.	£	s		d.	
To EXPENDITURE—												
On Line open for Traffic, &c.	93,400	0	0	...	93,400	0	0	...	...	98,000	0	0
" Rolling Stock ...	6,600	0	0	...	6,600	0	0	...	...	2,000	0	0
	£100,000	0	0	...	£100,000	0	0	...	...	£100,000	0	0

The Line was opened for Traffic on the 30th April, 1894.

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.—RETURN OF WORKING STOCK.—30th APRIL, 1901.

	LOCOMOTIVE		COACHING.			MERCHANDISE AND MINERAL.					
	Engines	Compo-site 1st & 3rd	Third Class	Break Vans	TOTAL	Open Goods Wagons	Covered Goods Wagons	Cattle Wagons	Timber Trucks	Ballast Wagons	TOTAL
Stock on 30th April, 1901	2	—	—	—	—	30	—	—	—	—	30
Stock on 31st October, 1900	2	—	—	—	—	30	—	—	—	—	30
Increase during the Half-year	—	—	—	—	—	—	—	—	—	—	—
Decrease during the Half-year	—	—	—	—	—	—	—	—	—	—	—

The Line is worked under agreement in perpetuity by the G. S. & W. Railway Company.

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

Nil.

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

Nil.

£ r.

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 30th APRIL, 1901.

£ r.

EXPENDITURE	April, 1901		April 1900	RECEIPTS	April, 1901		April 1900
	£	s. d.			£	s. d.		£	s. d.
To Maintenance of Way, Works, and Stations see Abstract A	35	14 0	36	By Passengers	906	8 9	812
" Locomotive Power do B	—	—	—	" Parcels & Miscellaneous ...	69	19 4	59
" Carriages and Wagons do C	—	—	—	" Mails ...	2	10 0	2
" Traffic Expenses do D	—	—	—	" Goods ...	743	4 7	626
" General Charges do E	229	0 8	232	" Minerals ...	4	18 3	7
" Law Charges ...	29	5 0	39	" Live Stock ...	283	7 9	244
" Parliamentary Costs ...	23	18 0	—	Total	2,010	8 8	1,750
" Compensation for Personal Injury ...	—	—	—	" Waterford, Limerick & Western, and Great Southern and Western Railway Cos.' Minimum Rent of £51 per week payable under Working Agreement in lieu of 50 per cent. of above Receipts, ...	—	—	—
" Compensation, Damage and Loss of Goods ...	—	—	—	" Special and Miscellaneous Receipts ...	—	—	—
" Rates and Taxes ...	317	17 8	307	" Transfer Fees ...	1	0 0	1
" Net Revenue Account, No. 10 ...	1,045	10 5	1,020		1,362	8 1	1,326
	1,363	8 1	1,327		1,363	8 1	1,327

The Line was opened on the 30th April, 1894, and is being worked under agreement in perpetuity by the Great Southern and Western Railway Company.

£ r.

No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDED 30th APRIL, 1901.

£ r.

	April, 1901.		April, 1900	April, 1901	April, 1900		
	£	s. d.				£	£
To Guaranteed Dividend Account (see Account No. 10A) ...	1,045	10 5	1,020	By Revenue Account No. 9 ...	1,045	10 5	1,020
	1,045	10 5	1,020		1,045	10 5	1,020

No. 10A.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30th APRIL, 1901.

	£	s.	d.	£	s.	d.
To Guaranteed Dividend to 30th April, 1901	1,960	0	0	By Net Revenue Account (April, 1901)	1,045	10 5
	—	—	—	" Amount to be contributed by the County Mayo ...	914	9 7
	1,960	0	0		1,960	0 0

No. 11—APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Available from Net Revenue Account No. 10 ...	£1,045	10 5
Amount to be contributed by County of Mayo ...	914	9 7
Dividend for Six Months at 4 per cent. per annum on £38,000 ...	—	—
	1,960	0 0
	1,960	0 0

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1901.

	April, 1901	April, 1900	Increase, April, 1901
Passenger, Goods, and Cattle Trains, as returned by Working Co.	—	22,869	—

JAMES F. LOMPARD, *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, Rolling Stock and Works have during the past half-year, been maintained in good working condition and repair.

22nd May, 1901.

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

AUDITOR'S CERTIFICATE AND REPORT.

I hereby certify, in accordance with the Companies' Act, 1900, that all my requirements as Auditor of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, have been complied with, and

I REPORT TO THE SHAREHOLDERS

that the foregoing Accounts and Balance Sheet are, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books of the Company.

DUBLIN, 28th June, 1901.

W. H. BRIGGS, *Auditor.*

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For Half-year ended 30th June, 1901,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Forty-Seventh Half-yearly General Meeting,

TO BE HELD IN THE

ANTRIM ARMS HOTEL, BALLYCASTLE,

On Friday, 16th day of August, 1901,

AT 12-0 O'CLOCK, NOON.

Ballymoney :

PRINTED BY JOHN FERGUSON, 3, QUEEN STREET.

1901.

DIRECTORS.

- 3 HUGH M. M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle,
Chairman.
1 RICHARD M. DOUGLAS, Esq., J.P., Portballantræ, Bushmills,
Deputy Chairman.
3 WILLIAM HAMILTON, Esq., J.P., Ballymoney.
1 THOMAS M'ELDERRY, Esq., Ballymoney.
2 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
2 L. G. P. FILGATE, Esq., J.P., Ballylig, Killagan, Co. Antrim.
* EDMUND M'NEILL, Esq., J.P., Craigdun, Craigs, Co. Antrim.
* Rt. Hon. JOHN YOUNG, D.L., J.P., Galgorm Castle, Ballymena.
† ROBERT P. WOODSIDE, Esq., Carnsmpson, Ballycastle.

- 1 Vacates in February, 1902.
2 Vacates in February, 1903.
3 Vacates in February, 1904.
* Represents Belfast & Northern Counties Railway Co.
† Represents the Antrim County Council.

Ballycastle Railway Company.

NOTICE is hereby given that the Forty-seventh Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held in the ANTRIM ARMS HOTEL, BALLYCASTLE, on FRIDAY, the 16th day of August, 1901, at the hour of 12-0 o'clock, noon, to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 3rd to the 16th August, inclusive.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 24th July, 1901.

Directors' Report

FOR

Half-year ending 30th June, 1901.

THE Directors submit herewith the Half-yearly Accounts to 30th June, 1901, duly audited.

The Receipts from all sources, compared with the corresponding period last year, show an increase of £159 1s. 11d., and in the Working Expenses there is an increase of £145 2s. 2d., chiefly due to the enhanced price of Coal and other materials.

After providing for interest charges, there remains a sum of £374 13s. 1d. at credit of Net Revenue Account to be carried to next Account.

During the Half-year, £500 Debenture Stock was issued, and £51 11s. 7d. expended on Capital Account, particulars of which are given in Account No. 5.

(Signed,)

HUGH M. M'GILDOWNY,
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.
"Ballycastle Railway Act, 1878."	£90,600	£45,000	£90,000	£45,000	NIL.	NIL.
		£135,000	£135,000			
						NIL.

No. 2.—SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.					
DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary £10 Shares ...	£80,000	£51,634 0 0	£6 0 0	NIL	£28,360
Baronial Guarantee Shares ...	10,000	*9,026 10 0	NIL.	NIL	NIL
	£90,000	£60,660 10 0	£6 0 0	NIL	£28,360

* Issued at a discount of £973 10 0

No. 3—CAPITAL RAISED BY LOAN AND DEBENTURE STOCK.			
	Total.	Raised by issue of Debenture Stock at 4 per cent.	
		£	s. d.
Existing at 31st Dec, 1900,	27,699	0 0
" 30th June, 1901,	28,199	0 0
Increase,	500	0 0
Decrease,
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1,	£45,000	0 0
Less Amount not yet available,	15,000	0 0
Total amount raised by Loans and Debenture Stock as above,	30,000	0 0
Balance, being available borrowing powers, at 30th June, 1901,	28,199	0 0
		1,801	0 0

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.						
Dr.	Amount Expended to Dec. 31, 1900.	Amount Expended during Half-year to June 30, 1901.	Total.	Amount Received to Dec. 31, 1900.	Amount Received during Half-year to June 30, 1901.	Total.
To Expenditure—	89,255	9	5	60,660	10	0
On Line open for traffic	14,448	2	8	27,699	0	0
Working Stock				30	0	0
				10,836	5	2
				99,225	15	2
	103,703	12	1	...	...	...
				51	11	7
				89,255	9	5
				14,499	14	3
				103,755	3	8
			
				500	0	0
			
				10,836	5	2
				99,725	15	2
				4,029	8	6
				103,755	3	8

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1901.

Working Stock—
 Locomotive Steam Brakes, ... £51 11 7

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE			COACHING.			Total.	MERCHANDISE.			Total.
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.	Covered Wagons.		Open Wagons.	Cattle Wagons.		
Stock at 31st Dec., 1900.	3	3	7	3	2	15	15	39	5	59	
„ 30th June, 1901.	3	3	7	3	2	15	15	39	5	59	
Increase,											
Decrease,											

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

DETAILS	During the Half-year ending 31st Dec., 1901.		In subsequent Half-years	
	£	s. d.	£	s. d.
	...			Not ascertained.

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

	£	s.	d.	£	s.	d.
Share Capital authorised or created but not yet received (as per Account No. 2)	...	£1,801	0 0	...	...	...
Loan Capital authorised but not yet received (as per Account No. 3)	...	15,000	0 0	...	45,167	0 0
Powers not yet available	...			...	4,029	8 6
Less : Balance at Debit of Capital Account (as per Account No. 4)	...			...
Balance,	...			...	41,137	11 - 6

No. 9.—REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901
£ s d	£ s d	£ s d	£ s d
410 14 5	441 10 9	73 2 9	74 7 2
582 12 1	694 16 1	74 16 6	89 16 2
168 11 4	159 12 5	961 18 10	23,208 10 5
405 11 9	393 13 7	18 15 4	15 7 11
187 19 1	202 15 6	1128 13 5	27,081 11 8
89 15 5	42 17 5	132 11 7	161 8 3
1 7 0	...	1261 5 0	...
6 0 0	11 0 0	764 6 2	763 18 11
13 1 0	14 8 6	98 0 4	90 1 11
...	...	108 2 6	188 11 2
1815 12 1	1960 14 3	2226 14 0	2388 18 3
568 5 3	582 5 0	150 0 0	150 0 0
...	...	7 3 4	4 1 0
2388 17 4	2542 19 3	2388 17 4	2542 19 3

EXPENDITURE.

RECEIPTS.

To Maintenance Way and Works (abstract A)
 " Locomotive Power, ... (B)
 " Carriage and Wagon Repairs, ... (C)
 " Traffic Expenses, ... (D)
 " General Charges, ... (E)
 " Taxes, ...
 COMPENSATION—
 Personal Injury;
 Damage and loss of Goods, &c., ...
 Rents, ...
 " Insurance, Workmen's Compensation
 " Fire and Locomotive Boilers, ...
 " Law Charges, ...

By Passengers—
 1st Class.
 2nd " "
 3rd " "
 Season Tickets,
 ...

Parcels, Horses, Carriages, etc.,

Merchandise,
 Live Stock,
 Minerals,
 ...

Balance carried to Net Revenue Account,

Mails,
 Transfer fees, Rents, etc.,

No. 10.—NET REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901
£ s d	£ s d	£ s d	£ s d
525 6 10	562 6 5	749 10 5	418 17 6
16 2 10	20 9 9	568 5 3	582 5 0
541 9 8	582 16 2	1317 15 8	1001 2 6
250 0 0	250 0 0	154 0 2	206 6 9
680 6 2	374 13 1	...	...
1471 15 10	1207 9 3	1471 15 10	1207 9 3

To Interest on Debenture Stock,
 " Banking Account,

By Balance from last account,
 " Balance from Revenue Account, No 9,

Dividend on Baronial Guarantee shares half-year ending 31st Dec., 1900
 " Balance,

Baronial Contribution in respect of Dividend on Guaranteed Shares,

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

Dr.		Cr.	
Half-year ending June 30, 1900.	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901
£ s d	£ s d	£ s d	£ s d
680 6 2	374 13 1
308 3 4
372 2 10	374 13 1

Balance (as per Account No. 10)
 Dividend on £61,634 shares,

Balance to next Half-year,

No. 12—ABSTRACTS.

A		B		C		D		E	
Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901	Half-year ending June 30, 1900	Half-year ending June 30, 1901
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
MAINTENANCE OF WAY, WORKS, &c.									
Salaries, Office Expenses and General Superintendence, Maintenance and Renewal of Permanent Way,		2 10 0		22 6 2		77 11 5		25 12 10	
Wages,		288 10 2		29 5 1		39 8 8		42 14 1	
Materials,		130 12 0		371 12 2		168 11 4		50 17 8	
Repairs of Roads, Bridges, Signals, and Works,		30 6 3		69 18 7		.. .. .		.. .. .
Repairs of Stations and Buildings,		39 12 4		.. .. .		.. .. .		.. .. .
MILES MAINTAINED—		16½		.. .. .		.. .. .		.. .. .
Double		16½		.. .. .		.. .. .		.. .. .
Single		.. .. .		.. .. .		.. .. .		.. .. .
Total		441 10 9		.. .. .		.. .. .		.. .. .
LOCOMOTIVE POWER.									
Salaries, Office Expenses, and General Superintendence,		26 15 6		289 18 8		41 11 2		.. .. .
RUNNING EXPENSES,		152 11 3		41 11 2		84 14 10		.. .. .
Wages connected with the working of Locomotive Engines,		316 17 4		.. .. .		.. .. .		.. .. .
Coal,		28 11 3		.. .. .		.. .. .		.. .. .
Oil, Tallow, and other Stores,		56 14 9		.. .. .		.. .. .		.. .. .
REPAIRS AND RENEWALS—		113 6 0		.. .. .		.. .. .		.. .. .
Wages, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Materials, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Total		694 16 1		405 11 9		.. .. .		.. .. .
TRAFFIC EXPENSES.									
Salaries, Wages, &c., .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Fuel, Lighting, Water, and General Stores, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Printing, Stationery, and Tickets, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Miscellaneous Expenses, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Clothing, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Wagon Covers, &c., .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Total		383 13 7		.. .. .		.. .. .		.. .. .
GENERAL CHARGES.									
Auditors .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Arbitrators Re Baronial Guaranteed Dividend .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Salary of Secretary and Clerk, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Office and Travelling Expenses, Postage, Stationery, &c., .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Advertising and Printing, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Clearing House Expenses, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Telegraph Expenses, .. .. .		.. .. .		.. .. .		.. .. .		.. .. .
Total		202 15 6		.. .. .		.. .. .		.. .. .

No. 13—GENERAL BALANCE SHEET.

	£ s d	£ s d
To Sundry outstanding and other Accounts	1961 2 6	4029 8 6
By Net Revenue Account, Balance at Credit thereof,	374 13 1	381 3 3
as per account No. 10,	551 3 11	276 7 9
Balance due Bankers,	1800 0 0	.. .. .
Reserve Fund, .. .. .	.. .. .	.. .. .
Total	4686 19 6	4686 19 6

No. 14—MILEAGE STATEMENT.

Lines owned by the Company,	Half-year ended June 30, 1901	
	Miles Authorized.	Miles worked by Engines.
.. .. .	16½	16½
.. .. .	16½	16½
Total	33	33

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending June 30, 1900.	Half-year ending June 30, 1901.
..
20,318	20,320
Passenger and Goods Trains, .. .. .	.. .. .

HUGH M. M'GILDOWNY, 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. T. M. 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. T. M. BRADSHAW, *Locomotive Superintendent.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 30th June, 1901, and find that they contain a full and true statement of the financial condition of the Company.

BALLYMONEY, 31st July, 1901.

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

Belfast & County Down Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-year ended 30th June, 1901.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND ELEVENTH HALF-YEARLY GENERAL MEETING

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On *TUESDAY*, the 6th day of *AUGUST*, 1901,

AT THE HOUR OF TWELVE O'CLOCK, NOON.

Proxies are required to be lodged with the Secretary not later than Saturday, 3rd August, 1901.

BELFAST:

PRINTED BY R. CARSWELL AND SON, QUEEN STREET.

1901

DIRECTORS.

CHAIRMAN

THOMAS ANDREWS, Ardara, Comber.

DEPUTY-CHAIRMAN.

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

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

1 *Vacates in February, 1902.*

2 *Vacates in February, 1903.*

3 *Vacates in February, 1904.*

REPORT.

Your Directors beg to submit herewith the Half-Yearly Accounts to 30th June, 1901, duly certified by your Auditors.

RECEIPTS.

The receipts from all sources, compared with those of the corresponding period of 1900, show an increase of £687, made up as follows:—

	1900.	1901.	Increase.	Decrease
Number of Passengers.	1,084,958	1,080,299	...	4,659
	£	£	£	£
Passengers	39,748	39,709	...	39
Parcels, Horses and Carriages	3,563	3,814	251	...
Mails	700	700	...	...
Merchandise	11,862	11,954	92	...
Live Stock	1,309	1,315	6	...
Minerals	5,572	5,827	255	...
Rents and Transfer Fees ...	563	685	122	...
	63,317	64,004	687	

WORKING EXPENSES.

In the Working Expenses for the half-year there is an increase of £752 4s. 7d.

REVENUE ACCOUNT.

After providing for interest and all prior charges, there remains at credit of Net Revenue Account a sum of £21,495 0s. 1d., 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 5 per cent. per annum,	9,941	0	0
Leaving a Balance to be carried to next Account of	1,350	9	7
	<u>£21,495</u>	<u>0</u>	<u>1</u>

CAPITAL ACCOUNT.

The expenditure on Capital Account during the half-year amounted to £12,152 13s. 7d., particulars of which are given in Account No. 5.

ISSUE OF STOCK.

£1,500 Ordinary Stock has been issued, and the premium thereon credited to Capital Account.

NEW WORKS.

Steady progress has been made in the doubling of the section of the Bangor Line between Craigavad and Helen's Bay.

The following work was completed during the half-year:—goods siding with approach at Dundonald; extension

of siding and enlargement of booking office at Bloomfield; extension of platform at loop line, Downpatrick; boiler-makers' shop and additional coal siding at Belfast.

WORKING STOCK.

Two new engines were delivered within the half-year, one being an addition to stock and the other a renewal.

(Signed by order of the Board),

THOMAS ANDREWS, *Chairman.*
THOS. J. BRITTAIN, *Secretary.*

Board Room,
19th July, 1901.

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, 1901.

ACT OF PARLIAMENT.	CAPITAL AUTHORISED.				CAPITAL CREATED OR SANCTIONED.				BALANCE.	
	Stock and Shares.	Loans.	Total.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£	£
Belfast and County Down Railway Act, 1856,	500,000	166,666	666,666	666,666	500,000	166,666	666,666	..	..	..
Portpatrick Railway Act, 1857,	15,000	..	15,000	..	15,000	..	15,000	..	..	..
Belfast and County Down Railway Act, 1876 Stock, £66,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	50,000	..	50,000	..	50,000	..	50,000	..	..	..
Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	75,000	{ 38,000 } { 25,000 }	138,000	138,000	75,000	{ 38,000 } { 25,000 }	138,000	..	..	..
Belfast and County Down Railway (Newcastle Transfer) Act, 1884,	125,000	138,000	263,000	263,000	125,000	138,000	263,000	..	..	..
Downpatrick, Killough, and Ardghess Light Railway Order, 1890, and Belfast and County Down Railway Act, 1891,	17,000	6,000	23,000	23,000	17,000	6,000	23,000	..	..	..
Belfast and County Down Railway Act, 1891,	240,000	80,000	320,000	320,000	240,000	80,000	320,000	..	..	..
Belfast and County Down Railway Act, 1900,	90,000	30,000	120,000	120,000	..	..	..	90,000	30,000	120,000
Reduction under Act of 1876,	1,112,000	483,666	1,595,666	1,595,666	1,022,000	468,666	1,475,666	..	..	..
Redeemed under Act of 1881,	30,969	22,000	52,969	52,969	30,969	22,000	52,969	..	..	..
Deduct, in respect of £7,500 Portpatrick Railway Shares sold, and £7,500 held as a Reserve Fund Investment	1,081,091	461,666	1,542,757	1,542,757	991,091	481,666	1,422,757	..	..	..
	..	38,000	38,000	38,000	..	38,000	38,000	..	..	..
	1,081,091	423,666	1,504,757	1,504,757	991,091	393,666	1,384,757	..	..	..
	..	15,000	15,000	15,000	..	15,000	15,000	..	..	..
Total	1,081,091	408,666	1,489,757	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000

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	897,640	0 0	397,640	0 0	..	..
5 per cent. Preference Stock	248,141	0 0	248,141	0 0	..	..
4½ per cent. Preference Stock	50,000	0 0	50,000	0 0	..	..
3 per cent. Baronial Guaranteed Shares	17,000	0 0	200,000	0 0	..	..
Amount of Stock not yet classified (1891 Act)	78,310	0 0	17,000	0 0	78,310	0 0
Total	991,091	0 0	912,781	0 0	78,310	0 0

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

Existing at—	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCKS.		TOTAL RAISED BY LOANS AND DEBENTURE STOCKS.	
	At 4 per cent.		At 3 per cent.		£ s. d.	
	£	s. d.	£	s. d.	£	s. d.
31st December, 1900	190,666	0 0	138,000	0 0	328,666	0 0
30th June, 1901	190,666	0 0	138,000	0 0	328,666	0 0
Increase .. .. .	..	..	..	..	..	..
Decrease .. .. .	..	..	..	..	..	..
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1						
Less Amount not yet available (under 1891 Act)						
Total Amount raised by Loans and Debenture Stocks, as above						
Balance, being available Borrowing Powers, at 30th June, 1901						
					378,666	0 0
					30,000	0 0
					348,666	0 0
					328,666	0 0
					20,000	0 0

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

	During Half-year ending 31st December, 1901.	In Subsequent Half-years.
Bangor Line Doubling and other Works	£ 6,000	not ascertained.
Working Stock	1,400	
	7,400	

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

	£	s.	d.
Share and Loan Capital authorised but not created (as per Statement No. 1)	..	..	..
Share Capital created but not issued (as per Statement No. 2)	..	..	..
Available Borrowing Powers (as per Statement No 3)	..	..	..
Loan Powers sanctioned but not yet available (as per Statement No. 3)	..	..	..
Less Balance at debit of Capital (as per Account No. 4) ..	..	..	..
	120,000	0	0
	78,310	0	0
	20,000	0	0
	30,000	0	0
	248,310	0	0
	67,234	0	7
	181,075	19	5

No. 9—REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ending 30th June, 1900.	Half-year ending 30th June, 1901.	Half-year ending 30th June, 1900.	Half-year ending 30th June, 1901.
£	s.	£	s.
d.	d.	d.	d.
		RECEIPTS.	
		EXPENDITURE.	
		By Passengers—	
		No. 1900	No. 1901
		78,379	78,840
		243,301	231,425
		763,188	770,034
		1,084,858	1,080,299
		Season Ticket Holders	7,115 13 10
		" Parcels, Horses and Carriages	..
		" Mails ..	..
		" Merchandise ..	..
		" Less Cartage	53,737 tons
		" Live Stock	..
		" Minerals ..	..
		" Total Traffic Receipts	..
		" Rents ..	..
		" Transfer Fees ..	..
		" Total Receipts	..
		To Maintenance of Way, Works, &c. (See Abstract A)	..
		" Locomotive Power (" B)	..
		" Carriage and Wagon Repairs (" C)	..
		" Traffic Expenses (" D)	..
		" General Charges (" E)	..
		" Law Charges ..	..
		" Compensation—	..
		Personal Injury ..	..
		Damage and Loss of Goods ..	..
		" Rates and Taxes ..	..
		" Special Expenses ..	..
		" Provision towards Steamboat Working Expenses ..	..
		Total Working Expenses	..
		Balance carried to Net Revenue Account	..
		Total Receipts	..
		Total Expenditure	..
		Balance at debit of Capital	..
		Total	..

Dr.

No. 13—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	21,405	0	1	By Capital Account, Balance at Debit thereof, as per Account No. 4 .. .	67,224	0	7
" Unpaid Dividends and Interest	609	14	3	" Cash in hand	1,585	4	5
" Balance due to Bankers	3,461	14	9	" General Stores—Stock of Materials on hand	11,737	2	8
" Temporary Loans	33,135	6	0	" Traffic Accounts due to the Company	1,791	8	2
" Sundry Outstanding Accounts	7,448	9	8	" Slieve Donard Hotel—Working Capital	2,500	0	0
" Renewal of Engines—Reserve Account	1,300	0	0	" Sundry Outstanding Accounts	3,051	13	11
" Steamboat Depreciation Fund	8,292	0	0	" Reserve Fund Investments:—			
" Slieve Donard Hotel—Renewal Account	1,575	0	0	£4,237 9/6 India 3/4 per cent. Stock	£4,512	18	3
" Reserve Fund	25,190	3	3	£7,500 Portpatrick and Wigtownshire Railways 3/4 per cent. Guaranteed Stock	£9,750	0	0
	102,417	8	0	" Baronial Guaranteed Shares—Amount receivable from the Down County Council for Dividend thereon	14,292	18	3
					255	0	0
					102,417	8	0

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

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

} AUDITORS

BELFAST, 16th July, 1901.

No. 14—MILEAGE STATEMENT.

Half Year ending 30th June, 1900.	Half-year ending 30th June, 1901.		
	Miles Authorised.	Miles Constructed.	Miles Worked by Engines.
76½	80½	76½	76½
76½	80½	76½	76½
	Total		

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

19th July, 1901.

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

19th July, 1901.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1901, 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, 19th July, 1901.

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

} Auditors of the Company.

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June, 1900.	Half-year ending 30th June, 1901.
282,350	294,673
48,012	51,052
330,362	345,725
	Total

THOMAS ANDREWS, Chairman of the Company.
O. J. MYTTON, 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.

19th July, 1901.

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

19th July, 1901.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1901, 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, 19th July, 1901.

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

} Auditors of the Company.

BELFAST AND COUNTY DOWN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND ELEVENTH ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on TUESDAY, the 6th day of August, 1901, at the hour of Twelve o'clock noon, to transact the usual business of the Company.

The TRANSFER BOOKS of the Company WILL BE CLOSED on and from TUESDAY, the 23rd day of July, 1901, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITAIN, *Secretary.*

Queen's Quay, Belfast,
13th July, 1901.

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.

REPORT OF DIRECTORS
AND
STATEMENT OF ACCOUNTS
FOR HALF-YEAR ENDED
30th JUNE, 1901.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWELFTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

ON FRIDAY, THE 9TH DAY OF AUGUST, 1901,

AT TWELVE O'CLOCK, NOON.

BELFAST:

R. CARSWELL AND SON, PRINTERS, QUEEN STREET AND COLLEGE STREET.

LIST OF DIRECTORS.

Chairman.

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

Deputy-Chairman.

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

(a) Retire at ensuing meeting.

(b) Retire August, 1902.

(c) Retire August, 1903.

REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of
Proprietors to be held on the 9th August, 1901.

BELFAST, 17th July, 1901.

THE Statement of Accounts for the past half-year compared with the corresponding period, presents the following results:—

	1901.	1900.	Increase.	Decrease.
	£	£	£	£
Traffic Receipts, Rents, &c., per Account No. 9	143,866	141,583	2,283	—
Less Working Expenses, Account No. 9	97,127	90,032	7,095	—
Profit on half-year's working ...	46,739	51,551	—	4,812
Miscellaneous Receipts, per Account No. 10	3,844	4,044	—	200
	50,583	55,595	—	5,012
Less Interest on Debenture Stock, &c., Account No. 10	15,300	15,379	—	79
	35,283	40,216	—	4,933
Balance from previous half-year ...	9,385	11,466	—	2,081
Available for Dividend ...	44,668	51,682	—	7,014

The Directors recommend that Dividends at the following rates per annum be declared, the same to be payable on 2nd September next—

4 per cent. on the Consolidated Preference Stock ...	£19,860	10	0
3 „ on the Three Per Cent. Preference Stock ...	1,928	2	0
4½ „ on the Ordinary Stock	20,666	16	8
	£42,455	8	8

And carrying forward to current half-year's account ...

2,213 0 10

£44,668 9 6

During the past six months £25,763 Ordinary and £400 Debenture Stock were issued, and the premiums thereon placed to credit of Capital Account.

The Comparative Statement of Receipts for the half-years ended 30th June, 1901 and 1900, is as follows :—

	1901.	1900.	Increase.	Decrease.
Number of Railway Passengers ...	1,237,874	1,229,078	8,796	—
	£	£	£	£
Passengers, Parcels, &c. ...	61,619	61,123	496	—
Merchandise ...	56,457	53,951	2,506	—
Minerals ...	15,098	15,205	—	107
Live Stock ...	2,783	3,216	—	433
Mails ...	5,978	5,978	—	—
Rents and Miscellaneous ...	1,627	1,804	—	177
Portstewart Tramway ...	143,562	141,277	2,285	—
	304	306	—	2
	143,866	141,583	2,283	—

REVENUE EXPENDITURE.

The working expenses are 67½ per cent. of receipts.

After taking credit for the amount received for working other Lines, there is an increase of £7,095, chiefly owing to the high price of coal. Contracts for coal have been entered into at considerably reduced prices, the effect of which will be felt in the current half-year.

CAPITAL EXPENDITURE.

Under this head the outlay for the half-year was £10,842 2s. od., details of which are given in Account No. 5.

Your sanction will be asked for expenditure for New Works, &c., amounting to £11,700, the principal item being for works at Whitehead, as shown in Table No. 7. The Directors have also under consideration plans for extending the Station accommodation there, as owing to the great increase in the passenger traffic, the existing Station is found to be quite inadequate; and they contemplate a considerable outlay at Ballymena Goods Station, where additional accommodation is very much required.

PARLIAMENTARY.

The Company's Bill for the acquisition of the Derry Central Railway, approved by the Proprietors at their Special Meeting on 24th May last, has not yet passed through all its stages, but it is expected that it will receive the Royal Assent before the date of meeting.

DIRECTORS AND AUDITORS.

The Directors who retire by rotation are :—The Right Hon. John Young, Messrs. H. H. M'Neile, Edmund M'Neill, and James Wilson. All 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.

BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30th JUNE, 1901.

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

ACT OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.		
	Stock.	Loans or Debenture Stock.	Total.	Stock.	Loans or Debenture Stock.	Total.
1845	£ 385,000	£ 128,333	£ 513,333	£ 385,000	£ 128,333	£ 513,333
1853	225,000	40,000	265,000	225,000	40,000	265,000
1858	180,000	60,000	240,000	180,000	60,000	240,000
1860	7,500	62,500	70,000	7,500	62,500	70,000
1860	100,000	35,000	135,000	100,000	35,000	135,000
1864	135,000	44,999	179,999	135,000	44,999	179,999
1871	150,000	50,000	200,000	150,000	50,000	200,000
1874	...	35,000	35,000	...	35,000	35,000
1877	300,000	60,000	360,000	300,000	60,000	360,000
1878	18,000	...	18,000	18,000	...	18,000
1878	18,000	...	18,000	18,000	...	18,000
1878	8,000	...	8,000	8,000	...	8,000
1881	60,000	20,000	80,000	60,000	20,000	80,000
1882	25,000	8,000	33,000	25,000	8,000	33,000
1882	30,000	...	30,000	30,000	...	30,000
1883	10,000	...	10,000	10,000	...	10,000
1884	80,000	58,290	138,290	80,000	58,290	138,290
1889	36,163	137,197	173,360	36,163	137,197	173,360
1890	68,100	41,500	109,600	68,100	41,500	109,600
1895	150,000	50,000	200,000	150,000	50,000	200,000
1899	100,000	33,300	133,300	100,000	33,300	133,300
Do.	2,098,263	862,119	2,960,382	2,098,263	862,119	2,960,382
Do.	55,575	...	55,575	55,575	...	55,575
Total, ...	2,153,838	862,119	3,015,957	2,153,838	862,119	3,015,957

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

Total, ...

£ 3,015,957

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

DESCRIPTION.	AT 30TH JUNE, 1901.				AMOUNT UNISSUED. £ s. d.
	AMOUNT CREATED.	Amount Received.	Nominal Addition.	Total.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Ordinary Stock	918,526 0 0	918,526 0 0	...	918,526 0 0	£ ...
Consolidated Preference Stock, 4 per cent.	993,025 0 0	937,450 0 0	55,575 0 0	993,025 0 0	...
Preference Stock 3 "	128,540 0 0	128,540 0 0	...	128,540 0 0	...
Ordinary or Preference Stock	113,747 0 0	...	...	...	113,747 0 0
	£ 2,153,838 0 0	1,984,516 0 0	55,575 0 0	2,040,091 0 0	113,747 0 0

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

DESCRIPTION.	Total Raised by Loans and by Debenture Stock. £ s. d.	Raised by issue of Debenture Stock— at 4 per cent. £ s. d.	Total Raised by Loans and by Debenture Stock. £ s. d.		
				Raised by Loans. £ s. d.	Raised by issue of Debenture Stock— at 4 per cent. £ s. d.
				£ s. d.	£ s. d.
Existing at 31st December, 1900 ... ..	...	...	...
Existing at 30th June, 1901 ... ..	...	...	...
Increase ... ..	...	...	400 0 0
Decrease ... ..	...	...	...
Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	£862,119 0 0	739,502 0 0	739,502 0 0		
Less: Amount not yet available ... ..	...	...	...
Total Amount raised by Debenture Stock, as above	83,300 0 0	739,902 0 0	739,902 0 0		
Balance, being available Borrowing Powers, at 30th June, 1901 ... ..	...	...	400 0 0
	£ 38,917 0 0	...	...

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

DESCRIPTION.	Amount Expended to 31st Dec., 1900.		By Receipts:— Stock, per Account No. 2 Debenture Stock, per Account No. 3	Amount Received to 31st Dec., 1900. £ s. d.	Amount Received during Half-year. £ s. d.	Total to 30th June, 1901. £ s. d.	Total to 30th June, 1901. £ s. d.
	£	s. d.					
	£	s. d.					
To Expenditure:—							
On Lines open for Traffic	2,227,615	9 10	9,312 12 8	1,958,753 0 0	25,765 0 0	2,236,928 2 6	1,984,516 0 0
Working Stock	488,273	12 4	1,529 9 4	739,502 0 0	400 0 0	489,803 1 8	739,902 0 0
Subscriptions to other Railways and Undertakings	109,485	11 8	...	...	...	109,485 11 8	...
Belfast Central Railway Redemption of Rent	40,000	0 0	...	...	...	40,000 0 0	...
	£ 2,865,374	13 10	10,842 2 0	2,776,879 8 6	35,805 0 4	2,876,216 15 10	2,876,216 15 10
			Balance				63,532 7 0

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1901.

	Land.	Law Costs.	Way and Works.	Working Stock.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast—Electric Light Installation	146 0 0	..	146 0 0
—Buildings for Locomotive Department	468 9 4	..	468 9 4
Antrim—Improvement of Passenger Station	1,939 2 9	..	1,939 2 9
Ballymoney—Improvement of Passenger Station	1,515 9 11	..	1,515 9 11
Brighter—New Station	21 3 10	..	21 3 10
Whitehead—Promenade	589 8 4	..	589 8 4
Glynn—New Station	20 5 5	..	20 5 5
Larne—Extension of Engine Shed	199 18 5	..	199 18 5
Sundry Sidings	59 3 0	..	59 3 0
Houses for Station Agents and Workmen	418 3 0	..	418 3 0
Loops for Passing Places and Signals	980 15 5	..	980 15 5
Extension of Telegraph Wire, Ballymena to Belfast	245 14 6	..	245 14 6
Train Tablet System	986 7 9	..	986 7 9
Tablet Exchanging Apparatus	38 14 4	..	38 14 4
Land; Redemption of Rent Charge, and Costs	128 11 3	229 19 3	..	..	358 10 6
" Fitting Wagons with Hand-brakes,	146 12 8	146 12 8
" Passengers' and Guards' Communication	59 18 10	59 18 10
" Locomotive Department	48 11 6	48 11 6
" Rolling Stock—One Signal-Fitters' Van	838 6 4	838 6 4
Portstewart Tramway—Engine and Car	1,295 0 0	..	1,295 0 0
	£ 128 11 3	229 19 3	8,954 2 2	1,529 9 4	10,842 2 0

No. 6—RETURN OF WORKING STOCK.

	Locomotive.			COACHING.							MERCHANDISE.										
	Passenger Engines.	Goods Engines.	Total.	1st Class.	2nd Class.	3rd Class.	Composite.	Horse Boxes.	Carriage Trucks.	Post Office Sorting Vans.	Fish and other Vans.	Passengers' Luggage Vans.	Total.	Cattle Wagons.	Open Wagons.	Timber Trucks.	Boiler Trucks.	Travelling Cranes.	Brake Vans.	Total.	Ballast Wagons.
Stock on 30th June, 1901	48	25	73	11	6	122	77	23	8	2	70	29	348	598	1501	86	2	3	46	2236	60
" 31st December, 1900	48	25	73	11	6	122	77	23	8	2	70	29	348	598	1501	86	2	3	46	2236	59
Increase during Half-year .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	1
Decrease do. .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

Portstewart Tramway Working Stock not included in above return—3 Engines, 3 Carriages, and 1 Van.

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

	During Half-year ending 31st Dec., 1901.		In subsequent Half-years.
	£	s. d.	
Whitehead—Passing place between Kilroot and Whitehead. Closing of level crossing. Bridge and approaches.	3,000		2,000
Do. Cutting of hill to reduce gradient	1,000		
Do. Promenade			not ascertained.
Do. Increased Station Accommodation			do.
Ballymena—Additional Stores, Sidings, &c.	775		
Sundry Works—Electric Light, Cattle Dock, Belfast; Sidings at Larne and on Ballymena and Larne section; Siding, Turntable, &c., at Londonderry for interchange of traffic with Donegal Railway Company	650		
Interlocking Signals—Kingsbog and Cookstown Junctions	800		
Loops for Passing Places, Glarryford and Killagan	500		
Train Tablet System and Tablet Exchange Apparatus	400		
Workmen's Cottages	950		750
Rolling Stock—Five Refrigerator Vans for Perishable Traffic, and Ballast Van	750		
Steam Omnibuses—Two for road traffic	125		
Machinery—Locomotive Department			
	£	8,950	£ 2,750

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

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

	£	s. d.	£	s. d.
Share Capital created, but not yet issued (as per Account No. 2)...	113,747	0 0		
Loan Capital authorized, but not yet received (as per Account No. 3)			£38,917	0 0
Loan Powers not yet available (as per Account No. 3) ...			83,300	0 0
	122,217	0 0		
Less: Balance at Debit of Capital Account (as per Account No. 4) ...				
			£	172,431 13 0

Less: Balance at Debit of Capital Account (as per Account No. 4) ...

No. 9—REVENUE ACCOUNT.

Dr.	Half-year ended 30th June, 1900.	EXPENDITURE.		Half-year ended 30th June, 1901.	Half-year ended 30th June, 1900.	RECEIPTS.		Half-year ended 30th June, 1901.
		£	s. d.			£	s. d.	
22,195		To Maintenance of Way, Works, &c. (see Abstract A)	23,871	0 7	4,305	No. 41,014	£4,335	2 0
27,087		„ Locomotive Power (B)	32,700	13 1	4,863	67,324	5,236	19 10
8,097		„ Carriage and Wagon Repairs (C)	8,217	10 7	39,704	1,129,506	39,674	11 7
25,539		„ Traffic Expenses (D)	25,751	1 3	48,872	1,237,874	49,246	13 5
6,445		„ General Charges (E)	6,579	13 1	52,970	Season Ticket Holders 3,330	4,213	6 0
89,363		Less: Received for Working:—	97,119	18 7	8,154	„ Parcels, Horses, Carriages, &c.		
		Derry Central Railway £3,804 19 1			5,978	„ Mails		
		Limavady and Dungiven Ry. 895 15 2			67,102	„ Merchandise		
4,661			4,700	14 3		Less Cartage		
84,702			92,419	4 4	53,951	„ Live Stock		
					3,216	„ Minerals		
213		„ Law Charges	173	7 9	11,718	„ Iron Ore		
		„ Compensation:			3,487	„ Mileage and Demurrage		
16		Personal Injury	£66	13 0	72,372	„ Rents		
69		Damage and Loss of Goods	156	17 7	264	„ Transfer Fees		
4,227			223	10 7	1,507	„ Portstewart Tramway Working Expenses		
545			3,935	12 10	32	„ Balance carried to Net Revenue Account		
89,772			96,851	17 7	97,127			
260			275	6 5	46,738			
90,032			97,127	4 0	141,277			
51,551			46,738	18 10	306			
141,583			£143,866	2 10	141,583			

Cr.

No. 10—NET REVENUE ACCOUNT.

Dr.	Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	Cr.	Half-year ended 30th June, 1901.
£	£ s. d.	£ s. d.	£ s. d.	£ s. d.
199	205 5 8	11,466	By Balance from last Half-year's Account	9,384 16 8
14,790	14,798 0 10	51,551	" Balance brought from Revenue Account, No. 9	46,738 18 10
169	144 7 7	250	" Dividend on Limavady and Dungiven Railway Shares	250 0 0
221	151 16 4	90	" Dividend on Ballycastle Railway Shares	90 0 0
15,379	15,299 10 5	30	" Interest on Portrush Tramway Construction Account	29 10 3
		315	" Tolls on Belfast Central Railway, per Great Northern Railway Company (Ireland)	338 2 4
		430	" Interest on Subscription to Larne & Stranraer Steamship Joint Committee	430 4 0
51,682	44,668 9 6	2,929	" Hotels and Refreshment Rooms. Profits, 1900.	2,706 7 10
67,061	£ 59,987 19 11	67,061		£ 59,987 19 11

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

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.
£	£ s. d.
51,682	44,668 9 6
19,860	19,860 10 0
1,906	1,928 2 0
22,319	20,666 16 8
1,000	42,455 8 8
6,597	2,213 0 10

No. 12—ABSTRACTS.

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1901.
£	£ s. d.	£ s. d.	£ s. d.
769	806 13 3	113	118 15 7
7,655	7,345 1 5	1,729	2,060 4 0
8,884	9,306 17 9	2,137	1,779 14 4
3,236	3,703 2 9	113	118 15 7
1,651	2,709 5 5	1,429	1,516 19 6
		2,576	2 623 1 7
		8,097	£ 8,217 10 7
22,195	£ 23,871 0 7		£ 8,217 10 7
£	£ s. d.	£	£ s. d.
452	475 2 8		25,751 1 3
7,552	7,629 9 2		18,320 13 3
11,717	16,983 5 8		2,651 10 5
460	510 16 11		398 15 4
986	1,133 10 5		1,257 9 10
			1,491 9 7
			648 7 0
			982 15 10
2,938	2,908 6 5		25,751 1 3
3,002	3,060 1 10		£ 6,579 13 1
27,087	£ 32,700 13 1		

Dr.

No. 13—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 ...	44,668	9	6	By Capital Account, Balance at Debit thereof, as per Account No. 4 ...	63,532	7	0
Unpaid Dividends and Interest ...	890	3	4	" Cash in hand and in transit from Stations ...	6,948	17	0
Interest on Debenture Stock and Loans ...	14,178	12	1	" General Stores ...	38,273	1	0
Balance due to Bankers ...	8,007	2	4	" Outstanding Traffic Accounts ...	10,398	8	5
Temporary Loans ...	10,583	0	0	" Amount due by Post Office... ..	1,977	5	3
Sundry Outstanding Accounts ...	22,621	4	8	" Sundry Outstanding Accounts ...	17,530	18	7
Balances due to other Companies ...	5,855	1	10	" Balances due by other Companies ..	2,236	18	7
Insurance and Guarantee Funds ...	1,878	14	5	" Loan—Portrush Tramway Construction ..	1,475	11	8
Reserve Funds—							
General	£30,488	19	2				
Less: Temporary charge to this Fund for extra renewal of Permanent Way ...	8,598	11	1				
	£21,890	8	1				
Special	£10,800	11	3				
	32,690	19	4				
	£142,373	7	6		£142,373	7	6

No. 14—MILEAGE STATEMENT.

Half-Year ended 30th June, 1900.		Half-Year ended 30th June, 1901.			
		Miles Authorized.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles Worked by Engines
209½	Lines owned by Company ...	214	209½	4½	209½
39½	" worked	39½	39½	...	39½
249		253½	249	4½	249

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 30th June, 1900.			Half-Year ended 30th June, 1901.		
Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.	Belfast and Northern Counties Railway & Branches.	Lines worked by B. & N. C. Railway.	Total.
484,149	40,702	524,851	484,406	40,255	524,661
232,553	13,904	246,457	228,585	13,880	242,465
716,702	54,606	771,308	712,991	54,135	767,126
			Total,		

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.*

17th July, 1901.

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.*

15th July, 1901.

AUDITORS' CERTIFICATE.

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

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

26th July, 1901.

[COPY OF ADVERTISEMENT].

BELFAST AND NORTHERN COUNTIES RAILWAY
COMPANY.

*One Hundred and Twelfth Ordinary General Meeting,
Friday, 9th August, 1901.*

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 9th day of August, 1901, 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 Books for the Registration of the Preference and Ordinary Stocks of
the Company will be Closed on the evening of the 25th day of July, instant,
and will remain Closed until after the Meeting.

W. R. GILL, *Secretary*

York Road, Belfast,
15th July, 1901.

Clogher Valley Railway Company, Ltd.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 31st March, 1901,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-fourth Half-yearly General Meeting

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 3rd day of JUNE, 1901,

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

Belfast :

R. CARSWELL & SON PRINTERS, QUEEN STREET.

1901

Directors.

HUGH DE FELLEBERG MONTGOMERY, Esq., D.L., J.P., Blessing-
bourne, Fivemiletown, *Chairman*.

SIR A. DOUGLAS BROOKE, Bart., Colebrooke, Co. Fermanagh,
Deputy-Chairman.

RT. HON. WILLIAM ELLISON MACARTNEY, M.P., Clogher Park,
Clogher.

WILLIAM MERCER, Esq., J.P., Caledon.

HUGH WARNOCK, Esq., M.D., Clogher.

THOMAS IRVINE GRAHAM, Esq., Aughnacloy.

JOHN M'CONNELL, Esq., Brookeboro.

ROWLAND JOHN BETTY, Esq., J.P., Aughnacloy.

JAMES O'DONNELL, Esq., Brookeboro.

JOHN LENDRUM, Esq., Cleen, Fivemiletown.

WILLIAM RICHEY, Esq., Freughmore, Clogher.

JOHN J. M'CREA, Esq., Lislane, Fivemiletown.

WILLIAM COOTE, Esq., J.P., Killyfaddy, Clogher.

DAVID WRIGHT, Esq., Aughnacloy.

WILLIAM J. BARBOUR, Esq., Mullaghmore, Caledon.

THOMAS H. SHANNON, Esq., Annacramp, Caledon.

REPORT OF DIRECTORS

FOR

Half-year ending 31st March, 1901.

THE Accounts for the half-year ended 31st March last, which have been duly audited, are presented herewith.

The Gross Receipts amount to £3,551 16s. 8d., which, when compared with the corresponding period of 1899-1900, and taking into consideration the receipts included in the accounts for that period for previous traffics not divided, show an increase of £236.

The expenditure on Revenue Account, £4,260 17s. 6d., includes the cost of 350 new Sleepers, to replace others in use since the opening of the line, and of a new Locomotive Boiler. The largely-increased cost of Coal is accountable for an excess of £136 over the corresponding period of last year.

Your Directors have to record their very sincere regret at the loss the Company has sustained by the death of their late colleague, Mr. David Graham, of Cranbrooke, Fivemiletown, the benefit of whose valuable services they have enjoyed since the undertaking was initiated. Mr. Rowland J. Betty, J.P., has been co-opted a Director of the Company in his stead, and Sir A. Douglas Brooke, Bart., has been appointed Deputy Chairman.

The Right Hon. W. Ellison-Macartney, M.P.; Mr. William Mercer, J.P.; and Mr. Rowland J. Betty, J.P., the Directors now retiring by rotation, are eligible, and offer themselves for re-election.

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

HUGH de FELLEBERG MONTGOMERY,

Chairman.

HORACE S. SLOAN,

Secretary.

SECRETARY'S OFFICE,
AUGHNACLOY, 10th MAY, 1901.

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

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

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

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

DESCRIPTION.	Amount Created.		Amount Received.		Calls in Arrear.	Calls yet to make.	Amount Unissued.	
	£	s. d.	£	s. d.			£	s. d.
Guaranteed 5 per cent. Shares	132,000	0 0	123,310	0 0			8,690	0 0
Ordinary Shares,	18,000	0 0					18,000	0 0
	150,000	0 0	123,310	0 0			26,690	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., 1900.	Amount expended during half-year ended 31st March, 1901.	TOTAL.	Amount received to 30th Sept., 1900.	Amount received during half-year ended 31st March, 1901.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>To Expenditure—</i>						
On Lines open for Traffic,	131,994 17 11	147 10 0	132,142 7 11	123,310 0 0	...	123,310 0 0
		Balance ...	2,135 0 7	5,061 12 10	...	5,061 12 10
				5,905 15 8	...	5,905 15 8
			134,277 8 6	134,277 8 6	...	134,277 8 6

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st MARCH, 1901.

On Lines open for Traffic :
 New Ballast Pit and Deviation of Line at Ballyradden £ s. d.
 147 10 0

No. 6.—RETURN OF WORKING STOCK.

	COACHING.				MERCHANDISE.						
	1st Class.	3rd Class.	Composite 1st & 3rd Class.	Brake Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagons.	Timber Trucks.	Horse Boxes.	TOTAL.
Stock on 30th Sept., 1900.	3	8	2	6	19	45	41	4	4	2	96
Stock on 31st March, 1901.	3	8	2	6	19	45	41	4	4	2	96
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.

Guaranteed Share Capital Created, but not received (as per Account No. 2)	£	s.	d.
Ordinary Share Capital Created, but not received (as per Account No. 2)	8,690	0	0
Calls in Arrear	18,000	0	0
Calls yet to Make ... ..	...	...	...
Balance at Credit of Account, No. 4 ..	26,690	0	0
	2,135	0	7
	28,825	0	7

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 31 Mar., 1900	Half-year ended 31 Mar., 1901	Half-year ended 31 Mar., 1900	Receipts.	Half-Year ended 31st March, 1901.
£ s. d.	£ s. d.	£ s. d.		£ s. d.
656 8 3	717 3 4	153 0 6	By Passengers—	
1,483 1 8	1,903 3 10	1,153 1 8	First Class No. 3,428	£155 16 4
400 17 3	298 8 3	45 0 0	Third " 48,123	1,282 6 5
841 15 11	839 13 8	140 17 2	Mails	51,551
399 10 6	383 1 10	1,412 2 8	Parcels, Horses, Carriages, &c. ...	45 0 0
8 6 2	4 11 6	673 17 11	Merchandise, 7,441 Tons	181 11 5
50 0 0	...	119 13 5	Merchandise, re-division of Receipts on Traffic with Great Northern Railway (Ireland) Stations from 1st May, 1895, to 30th September, 1899	1,664 14 2
55 19 0	36 8 0	253 8 1	Live Stock	1,407 6 0
42 10 0	23 13 11	33 16 4	Minerals 3,102 Tons	
40 10 3	38 11 3	4 10 0	Rents	105 16 5
	16 1 11	3,989 7 9	Transfer Fees	328 18 1
17 17 1		7 8 4	Balance carried to Net Revenue Account	
3,996 16 1	4,260 17 6	3,996 16 1		1,842 0 6
				40 2 0
				5 0 0
				3,551 16 8
				709 0 10
				4,260 17 6

Dr.

No. 10.—NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st Mar., 1900.	Half-year ended 31st Mar., 1901.	Half-year ended 31st Mar., 1900.	Half-year ended 31st Mar., 1901.	Half-year ended 31st Mar., 1901.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
7 8 4	709 0 10	3,090 3 4	By Amount due by the Counties of Tyrone and Fermanagh ...	3,791 15 10
3,082 15 0	3,082 15 0	3,090 3 4		
3,090 3 4	3,791 15 10	3,090 3 4		3,791 15 10

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

Half-year ending 31st Mar., 1900.

£ s. d.
3,082 15 0

Dividend on 5 per cent. Guaranteed Shares

Half-year ending 31st March, 1901.

£ s. d.
3,082 15 0

Half-year ended 31st Mar., 1900.		No. 12 — ABSTRACTS.		Half-year ended 31st Mar., 1901.	
A. MAINTENANCE OF WAY, WORKS, &c.					
£ s. d.		£ s. d.		£ s. d.	
23 5 0	Salaries, Office Expenses, and General Superintendence ..	23 6 0		23 6 0	
457 10 9	Maintenance and Renewal of Permanent Way :—				
72 1 9	Wages	492 1 2			
	Materials	94 4 7			
		586 5 9		586 5 9	
49 4 1	Repairs of Roads, Bridges, Signals, and Works ..	53 6 10			
54 6 8	Repairs of Stations and Buildings	54 4 9			
		107 11 7		107 11 7	
	MILES MAINTAINED :—				
	Single	37			
6 6 8 3				717 3 4	
B. LOCOMOTIVE POWER.					
£ s. d.		£ s. d.		£ s. d.	
61 16 4	Salaries, Office Expenses, and General Superintendence ..			60 14 8	
	Running Expenses—				
	Wages connected with the working of Locomotive				
313 6 5	Engines	312 8 9			
637 0 0	Coal	773 14 11			
9 8 4	Water	14 11 6			
66 14 2	Oil, Tallow, and other Stores	58 15 2			
		1,159 10 4			
232 9 9	Repairs and Renewals				
162 6 8	Wages	189 10 1			
	Materials	493 8 9			
		682 18 10			
1,483 1 8				1,903 3 10	
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.					
£ s. d.		£ s. d.		£ s. d.	
101 16 6	Carriages :—				
91 14 10	Wages and General Superintendence	66 19 8			
	Materials	62 13 10			
		129 13 6			
114 2 2	Wagons :—				
93 3 9	Wages and General Superintendence	87 5 3			
	Materials	81 9 6			
		168 14 9			
400 17 3				298 8 3	
D. TRAFFIC EXPENSES.					
£ s. d.		£ s. d.		£ s. d.	
622 7 4	Salaries, &c., Wages, &c	623 17 5			
110 9 7	Fuel, Lighting, Water, and General Stores	93 2 1			
12 13 5	Clothing	23 5 8			
60 17 10	Printing, Stationery, and Tickets	69 10 10			
35 7 9	Wagon Covers, Ropes, Straw, &c.	29 17 8			
	Miscellaneous Expenses				
841 15 11		830 13 8			
E. GENERAL CHARGES.					
£ s. d.		£ s. d.		£ s. d.	
285 10 0	Salaries of Secretary, General Manager, Accountant and Clerks ..	286 3 0			
43 5 3	Office Expenses, Printing, Stationery, &c.	44 2 6			
1 4 10	Advertising	0 11 0			
22 18 6	Fire Insurance	15 12 2			
2 1 4	Telephone Expenses	3 10 9			
42 9 9	Railway Clearing House Expenses	31 2 8			
2 0 10	Miscellaneous Expenses	1 10 9			
399 10 6		883 1 10			

No. 13.—GENERAL BALANCE SHEET.	
Dr.	Cr.
£ s. d.	£ s. d.
To Capital Account—Balance at Credit thereof, as per Account No. 4	By Amounts due by the Counties of Tyrone and Fermanagh
2,135 0 7	281 6 4
" Net Revenue Account—Balance at Credit thereof, as per Account No. 10	" Traffic Accounts due to the Company
3,082 15 0	" General Stores — Stock of Materials on Hand
" Unpaid Dividends—	" Cash at Bankers
Unclaimed	" Sundry Outstanding Accounts
Payable and provided for	
6,165 10 0	
" Amount due to Clearing House	
" Sundry Outstanding Accounts	
12,764 2 1	12,764 2 1

No. 14.—MILEAGE STATEMENT.

Half-Year ended 31st March, 1900.			Half-Year ended 31st March, 1901.		
Miles Authorized.	Miles Constructed.	Miles Worked by Engines.	Miles Authorized.	Miles Constructed.	Miles Worked by Engines.
37	37	37	37	37	37
Lines owned by the Company,					

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-Year ended 31st March, 1900.	Half-Year ended 31st March, 1901.
Miles, 50,313	Miles, 50,293
Mixed Passenger and Goods Trains.	

HUGH DE FELLEBERG MONTGOMERY, Chairman.
HORACE S. SLOAN, Accountant of the Company.

AUDITOR'S CERTIFICATE.

I hereby certify, in accordance with the Companies' Act, 1900, that all my requirements as Auditor of the Clogher Valley Railway Company, Limited, have been complied with, and that the foregoing Accounts and Balance Sheet are, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books of the Company.

I REPORT TO THE SHAREHOLDERS

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.

G. AKERLIND, *Loco. Supt.*

31st March, 1901.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES BARTON, *Engineer.*

31st March, 1901.

Clogher Valley Railway Company,
LIMITED.

NOTICE is hereby given that the Half-yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aghnacloy, on MONDAY, the 3rd day of JUNE, 1901, 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 10th day of May, 1901.

NOTE.—Shareholders desiring to attend the Half-yearly Meeting, can obtain Free Passes over the Company's Line on timely written application to the Secretary, stating the Station from which they wish to travel.

CAVAN AND LEITRIM RAILWAY COMPANY,
LIMITED.

REPORT OF THE DIRECTORS,

AND

Statement of Accounts,

TO 1st MAY, 1901,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Friday, August, 9th, 1901.

At 3 p.m.,

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

Dublin:

PRINTED BY SEALY, BRYERS AND WALKER
MIDDLE ABBEY STREET

1901.

CAVAN AND LEITRIM RAILWAY COMPANY,
LIMITED.

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices of the Company, No. 37 COLLEGE GREEN DUBLIN, on Friday, the 9th 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 15th August, and Shareholders are requested to notify to the Secretary any change of address before that date.

H. T. CLEMENTS, *Chairman.*
PHILIP MAC NULTY, *Secretary.*

37 COLLEGE GREEN, DUBLIN,
16th July, 1901.

DIRECTORS.

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

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

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

Rev. J. G. DIGGES, M.A., Cloonahir, Lough Rynn, Dromod, Co. Leitrim.

ROBERT H. JOHNSTONE, Esq., D.L., Bawnboy House, Co. Cavan.

R. A. MACRORY, Esq., Ulster Chambers, Belfast.

Dr. PATRICK MULCAHY, J.P., Ballinamore, Co. Leitrim.

THOMAS MCGOVERN, Esq., M.P., Gortmore, Dernacrieve, Belturbet, Co. Cavan.

GEORGE F. STEWART, Esq., D.L., Lough Rynn, Dromod, and 6 Leinster Street, Dublin.

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

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

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

JOHN G. BARTON, Esq., C.B., 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

COMPANY'S AUDITORS.

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

W. B. SOADY, Esq., 1 Morehampton Road, Donnybrook, Co. Dublin

SECRETARY AND ACCOUNTANT.

PHILIP MAC NULTY, 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 Friday, the 9th August, 1901, at 3 p.m.

The Accounts for the Half-year ended 1st May last, which have been duly audited, are presented herewith.

The following are the results of the Half-year's working as compared with the corresponding period of the preceding year :—

Receipts.	1900.		1901.		Increase in 1901.		Decrease in 1901.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers 1st Class ...	142	2 11	162	12 0	20	9 1		
Do. 3rd „ ...	1,514	4 10	1,595	17 4	81	12 6		
Parcels, Mails, etc. ...	283	19 6	326	9 5	42	9 11		
Merchandise ...	1,524	15 11	1,631	14 10	106	18 11		
Minerals ...	309	11 10	463	13 1	154	1 3		
Live Stock ...	1,204	8 7	1,114	10 6	...		89	18 1
Total Traffic ...	4,979	3 7	5,294	17 2	315	13 7		
Transfer Fees ...	6	10 0	5	10 0	...		1	0 0
Rents (see Contra Rents) ...	...		41	12 7	41	12 7		
Bankers' Interest ...	34	19 11	23	7 7	...		11	12 4
Total Receipts ...	5,020	13 6	5,365	7 4	344	13 10		
Expenditure.	1900.		1901.		Increase in 1901.		Decrease in 1901.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Maintenance of Way ...	1,056	12 11	1,183	13 1	127	0 2		
Locomotive Power ...	1,371	13 10	1,448	17 7	77	3 9		
Carriage & Wagon Repairs ...	360	6 4	343	9 6	...		16	16 10
Traffic Expenses ...	1,158	5 8	1,217	11 6	59	5 10		
General Charges ...	259	18 5	285	9 3	25	10 10		
Law Charges ...	25	0 6	1	11 3	...		23	9 3
Compensation ...	15	7 9	...		...		15	7 9
Rates and Taxes ...	60	8 10	63	6 7	2	17 9		
Rents—See Contra Rents ...	19	14 1	2	11 3	...		17	2 10
Total, ...	4,327	8 4	4,546	10 0	219	1 8		
Profit to Credit of Counties Cavan and Leitrim ...	693	5 2	818	17 4	125	12 2		

The increase of £219 1s. 8d. in Expenditure arises principally from greater cost of materials.

The figures given above show a record for the May half-year in gross receipts and in the amount carried to credit of the guaranteeing area.

The appended statement shows the receipts and expenses of the line in each May half-year since 1889 :—

	Receipts.	Expenses.
May, 1889 ...	£3,104 9 10	£3,739 11 8
„ 1890 ...	3,644 2 0	4,159 14 5
„ 1891 ...	3,977 12 1	4,016 14 3
„ 1892 ...	3,644 19 5	4,130 3 11
„ 1893 ...	4,072 17 8	4,128 15 7
„ 1894 ...	4,282 12 1	4,101 8 0
„ 1895 ...	4,825 1 3	4,312 14 4
„ 1896 ...	4,745 2 0	4,257 7 9
„ 1897 ...	4,002 15 11	4,271 17 10
„ 1898 ...	4,811 8 11	4,303 5 1
„ 1899 ...	4,822 10 7	4,395 8 2
„ 1900 ...	5,020 13 6	4,327 8 4
„ 1901 ...	5,365 7 4	4,546 10 0

Your Directors have to report, with much regret, the death of Mr. J. Hamilton Reid, who was a Director of the Company from the year 1885. Mr. R. A. Macrory having resigned the position of chief legal adviser to the Company, which he held for the past sixteen years, has been co-opted to the vacant seat at the Board.

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 Mr. W. B. Soady, also retire and offer themselves for re-election.

H. T. CLEMENTS, *Chairman.*

37 COLLEGE GREEN, DUBLIN,

16th July, 1901.

CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.

Statement of Accounts for the Half-year ended 1st May, 1901.

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

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

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. Stock— Undertaking No. 1	48,000	0 0	43,350	0 0	4,650	0 0
Consolidated Undertaking No. 2	154,000	0 0	143,160	0 0	10,840	0 0
Total, ...	202,000	0 0	186,510	0 0	15,490	0 0

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

NIL.

DR.

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

TO EXPENDITURE— On Lines open for Traffic—(No. 5) Undertaking No. 1 Consolidated Undertaking No. 2 On Working Stock— Undertaking No. 1 Consolidated Undertaking No. 2	Amount Expended to 1st Nov., 1900.		Amt. expended during half-year ended 1st May, 1901.		Total.	Amount received to 1st Nov., 1900.		Amt. received during half-year ended 1st May, 1901.		Total.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.		
	42,002	19 11	..	..	42,002	19 11	43,350	0 0	..	43,350	0 0
	138,434	13 6	..	..	138,434	13 6	143,160	0 0	..	143,160	0 0
	4,929	5 2	2	16 9	4,932	1 11	194	1 5	..	445	5 11
	15,852	8 11	9	2 2	15,861	11 1	3,250	0 0	..	10,440	0 0
							79	14 2	..	79	14 2
							256	0 11	..	256	0 11
	301,219	7 6	11	18 11	301,231	6 5	201,175	2 5	..	201,175	2 5
							56	4 0	..	56	4 0
							201,231	6 5	..	201,231	6 5

CR.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1ST MAY, 1901.

Amount expended on account of New Milk Van completed in the Co.'s Workshops during the Half Year	Undertaking No. 1.		Consolidated Undertaking No. 2.		Total.
	£	s. d.	£	s. d.	
	9	0 2	9	0 2	11 18 11

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 1ST MAY, 1901.

	LOCO-MOTIVE.		COACHING.						MERCHANDISE.			
	First and Third Composites.	Third Class.	Brake Vans.	Milk Vans.	Horse Boxes.	Carriage Trucks.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Cattle Wagons.	Ballast Wagons.	TOTAL.
Stock on 1st Nov., 1900	6	6	6	1	2	2	22	41	47	20	6	114
" " 1st May, 1901	6	6	6	1	2	2	23	41	47	20	6	114
Increase during Half-year	..	..	..	..	..	..	1	..	..	..	..	..
Decrease	..	..	..	..	..	..	..	..	..	..	..	..

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

	FURTHER EXPENDITURE.		TOTAL.
	During the Half-year ending 1st Nov., 1901.	In subsequent Half-years.	
On Lines constructed and in course of construction	Not ascertained	Not ascertained	..

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

Ordinary Share Capital authorized, but not yet created, as per Account No	..	..	..	£	s.	d.
Guaranteed Share Capital created, but not yet issued, as per Account No. 2	..	..	..	98,000	0	0
Less Debit Balance on Capital Account as per Account No. 4	..	..	..	15,490	0	0
Amount available, exclusive of value of surplus land	..	..	..	113,490	0	0
				56	4	0
				113,433	16	

DR.

No. 9.—REVENUE ACCOUNT

OR

£	EXPENDITURE.	Half-year ended 1st May, 1901.			RECEIPTS.	Half-year ended 1st May, 1901.			Total.	
		Undertaking 1.				Undertaking 2.				Gross Amount.
		£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.		
1,057	To Maintenance of Way, Works, and Stations— See Abstract A.	219 13 0	964 0 1	1,183 13 1	142	1st Class .. 1,971	102 12 0	1,022 12 0	1,057 12 0	
1,372	„ Locomotive Power ... Do. B.	279 8 9	1,169 8 10	1,448 17 7	1,514	3rd .. 43,150	1,244 2 10	1,595 17 4	1,514 2 10	
360	„ Carriage and Wagon Repairs ... Do. C.	66 4 10	277 4 8	343 9 6	1,656	45,121	1,244 2 10	1,758 9 4	1,656 2 10	
1,158	„ Traffic Expenses ... Do. D.	268 4 6	949 7 0	1,217 11 6	269	Parcels, Horses, Carriages, &c. ..	244 15 6	311 9 5	269 15 6	
260	„ General Charges ... Do. E.	71 17 10	213 11 5	285 9 3	15	„ Mails	2 16 3	15 0 0	15 0 0	
25	„ Law Charges	5 10	1 5 5	1 11 3	1,525	„ Merchandise 7,715 Tons	316 1 7	1,631 14 10	1,525 1 7	
—	„ Compensation—Personal Injury ...	...	...	...	310	„ Minerals .. 4,308	48 0 9	463 13 1	310 0 9
15	„ „ Damage to Goods, &c.	...	...	...	1,204	„ Live Stock	301 18 4	1,114 10 6	1,204 18 4
60	„ Rates and Taxes	9 3 0	54 3 7	63 6 7	6	„ Transfer Fees	12 6	5 10 0	6 12 6	
20	„ Rents (less contra Rents) ...	2 11 3	..	2 11 3	...	„ Rents (less contra Rents)	...	41 12 7	2 11 3	
4,327		917 9 0	3,629 1 0	4,546 10 0	4,985		1,250 9 10	5,341 19 9	4,327 9 10	
668	„ Balance carried to Net Revenue Account (No. 10)	...	...	795 9 9					668 9 9
4,985		...	...	5,341 19 9					4,985 19 9

10

DR

No. 10.—NET REVENUE ACCOUNT.

CR.

£ s. d.	£ s. d.	£ s. d.
To Balance available for Dividend see No. 13	4,662 15 0	By Balance from Revenue Account (No. 9)
		„ Banks' and General Interest, &c., Account—
		Undertaking 1
		„
		„
		„ Amount of Guarantee payable by County Cavan for Half-year ended 1st May, 1901
		„ Amount of Guarantee payable by County Leitrim for Half-year ended 1st May, 1901
		4,662 15 0
		795 9 9
		23 7 7
		746 7 5
		3,067 10 3
		4,662 15 0

11

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

To Balance available for Dividend	see No. 13	4,662 15 0
Dividends at Five per Cent. on £186,510 in Guaranteed Stock of the Company, payable on 15th FEBRUARY, 1902.		4,662 15 0
Balance to next Half-year		—

Balance available for Dividend, when Guarantee is paid by County Councils,
Dividends at Five per Cent. on £186,510 in Guaranteed Stock of the Company, payable on 15th FEBRUARY, 1902.

Balance to next Half-year

No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &C.				C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 1st May 1900	Half-year ended 1st May, 1901.	Under-taking 1.	Under-taking 2.	Half-year ended 1st May, 1900	Half-year ended 1st May, 1901.	Under-taking 1.	Under-taking 2.
£	£ s. d.	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	£ s. d.
68	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ..	12 12 1	55 6 3	25	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ..	4 16 5	20 3 7
661	MAINTENANCE AND RENEWAL OF PERMANENT WAY—	123 6 7	541 5 5	101	WAGES—	19 3 10	80 6 3
155	Wages ..	40 14 3	178 13 8	25	Materials ..	6 7 4	26 13 1
9	Materials ..	4 4 6	13 10 11	122	WAGONS—	22 6 6	93 8 6
77	Locomotive Power ..	4 4 6	13 10 11	87	Wages ..	13 10 9	56 13 3
	Locomotive Power ..			360	Materials ..	66 4 10	277 4 8
	ROADS, SIGNALS, BRIDGES, &C.	16 7 6	71 17 5		TOTAL ..	345 9 6	
87	REPAIRS OF STATIONS AND BUILDINGS ..	22 8 1	98 6 5		D.—TRAFFIC EXPENSES.		
1,057	MILES MAINTAINED—				Half-year ended 1st May 1900		
	Single ..	48½			£		
	TOTAL ..	219 13 0	904 0 1		903	Salaries & Wages (including Audit Accountant's and Clerks) ..	176 6 10
	B.—LOCOMOTIVE POWER				93	Fuel, Lighting, Water and General Stores ..	81 5 10
	Half-year ended 1st May, 1901.	Under-taking 1.	Under-taking 2.		58	Clothing ..	12 4 11
	£	£ s. d.	£ s. d.		2	Printing, Stationery, Tickets & Advertising ..	51 4 11
52	SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE ..	10 1 4	42 2 7		35	Wagon Covers, Ropes, &c. ..	13 15 9
392	RUNNING EXPENSES—				18	Joint Station Expenses ..	35 0 0
570	Wages connected with the working of Loco. Engines ..	81 6 2	340 5 5		43	Miscellaneous Expenses ..	1 13 4
73	Coal and Coke ..	116 3 1	486 1 11		1,158	Railway Clearing House Expenses ..	8 7 8
34	Water ..	5 19 3	24 19 2			TOTAL ..	938 4 6
	Oil, Tallow and other Stores ..	6 3 2	25 15 7			E.—GENERAL CHARGES.	
149	REPAIRS AND RENEWALS—					Half-year ended 1st May, 1901.	
102	Wages ..	29 1 10	121 15 0			£	
1,372	Materials ..	30 13 11	128 9 2			93	Salaries & Wages (including Audit Accountant's and Clerks) ..
	TOTAL ..	279 8 9	1169 8 10			93	Fuel, Lighting, Water and General Stores ..
						58	Clothing ..
						2	Printing, Stationery, Tickets & Advertising ..
						35	Wagon Covers, Ropes, &c. ..
						18	Joint Station Expenses ..
						43	Miscellaneous Expenses ..
						1,158	Railway Clearing House Expenses ..
							TOTAL ..
							E.—GENERAL CHARGES.
							Half-year ended 1st May, 1901.
							£
							93
							93
							58
							2
							35
							18
							43
							1,158

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No. 13.—GENERAL BALANCE SHEET

DE.	CR.
To Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10 ..	£ s. d.
Unpaid Dividends—	4,082 15 0
Unclaimed Payable and provided for ..	5,015 1 7
Amounts due to other Companies ..	56 1 4
Amount due to Clearing House ..	1,319 3 1
Sundry Outstanding Accounts (including Dividends on Parliamentary Deposit) ..	1,505 13 7
TOTAL ..	12,558 14 7
By Capital Account, Balance at Debit thereof, as per Acct. No. 4 ..	56 4 0
By Cash at Bankers, Current Account ..	834 4 9
Deposit Account ..	2,500 0 0
General Stores—Stock of Coal, Materials and Stationery on hand ..	1,129 2 4
Traffic Accounts due to the Company ..	222 0 4
Amount due by County Cavan ..	1,392 9 6
County Leitrim ..	6,206 18 7
Sundry Outstanding Accounts ..	217 15 1
TOTAL ..	12,558 14 7

No. 14.—MILEAGE STATEMENT.

Half-year ended 1st May, 1900.	Half-year ended 1st May, 1901.		
£ s. d.	Miles authorized.	Miles constructed.	Miles Constructing or to be Constructed.
48½	48½	48½	48½
...
48½	48½	48½	48½
TOTAL ..	48½	48½	48½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st May, 1900.	Half-year ended 1st May, 1901.	
£ s. d.	Under-taking 1.	Under-taking 2.
47,684	9,205	38,899
Mixed Passenger and Goods Trains ..		
TOTAL ..	9,205	38,899

H. T. CLEMENTS, Chairman.
PHILIP MAC NULTY, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c

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

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

Engineer.

BALLINAMORE, 6th June, 1901.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

THOS. H. SHANKS,

Locomotive Superintendent.

BALLINAMORE, 6th June, 1901.

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, 9th July, 1901.

JOSEPH J. H. CARSON, }
W. B. SOADY, }
Auditors.

Cork, Bandon & South Coast Railway
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1901,

TO BE SUBMITTED TO THE

112th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 7th AUGUST, 1901,

AT THE HOUR OF 12 O'CLOCK, NOON

DIRECTORS.

Chairman.

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

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

THEODORE F. CARROLL, Cork.

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

SAVAGE FRENCH, D.L., Cuskinny, Queenstown.

JAMES M. SUGRUE, Cork.

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

JONATHAN HOGG, D.L., Dublin.

Secretary.

ROBERT H. LESLIE.

Proprietors of not less than £100 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.

"What sends picturesque Tourists to the Rhine and Saxon Switzerland? Within five miles around the pretty Inn of Glengarriff there is a country the magnificence of which no pen can give an idea."—

THACKERAY.

CORK, BANDON, & SOUTH COAST RAILWAY.

The Lakes of Killarney

By the "PRINCE OF WALES' ROUTE," via CORK, BANTRY, and GLENGARRIFF.

During the Tourist Season (May 1st to October 31st) Through *Return Cheap Circular Tour Tickets* are issued at the principal Stations on the English and Irish Railways for Killarney *via* Glengarriff—the favourite and most expeditious route.

On and after 1st May each year well-appointed Four-Horse Coaches run through the Tourist Season daily (Sundays excepted), between Bantry, Glengarriff, Kenmare, and Killarney, to meet trains to and from Cork (Albert Quay) stopping at Bantry for Refreshments.

SOUTH OF IRELAND CIRCULAR TOUR.

Cork, Bantry, Glengarriff Kenmare, and the Lakes of Killarney (via Dublin, Waterford, and Cork).

By this celebrated route a direct and expeditious connection is given with the English and Dublin down and up day mails to and from Cork for Glengarriff and Killarney, *via Bantry*, as well as with the South of England *via* New Milford, Bristol, or Waterford and Cork.

Note.—Tourists booking through in Ireland or England should be certain to inquire for the Cheap Tickets by the "Circular Tour" Route for Glengarriff and Killarney—*via Bantry*. Passengers using same can travel *via* Mallow in first instance if they choose.

GOOD FISHING AND SHOOTING. FIRST-CLASS HOTELS.

Saloon, Lavatory, and Smoking Carriages between Cork and Bantry.

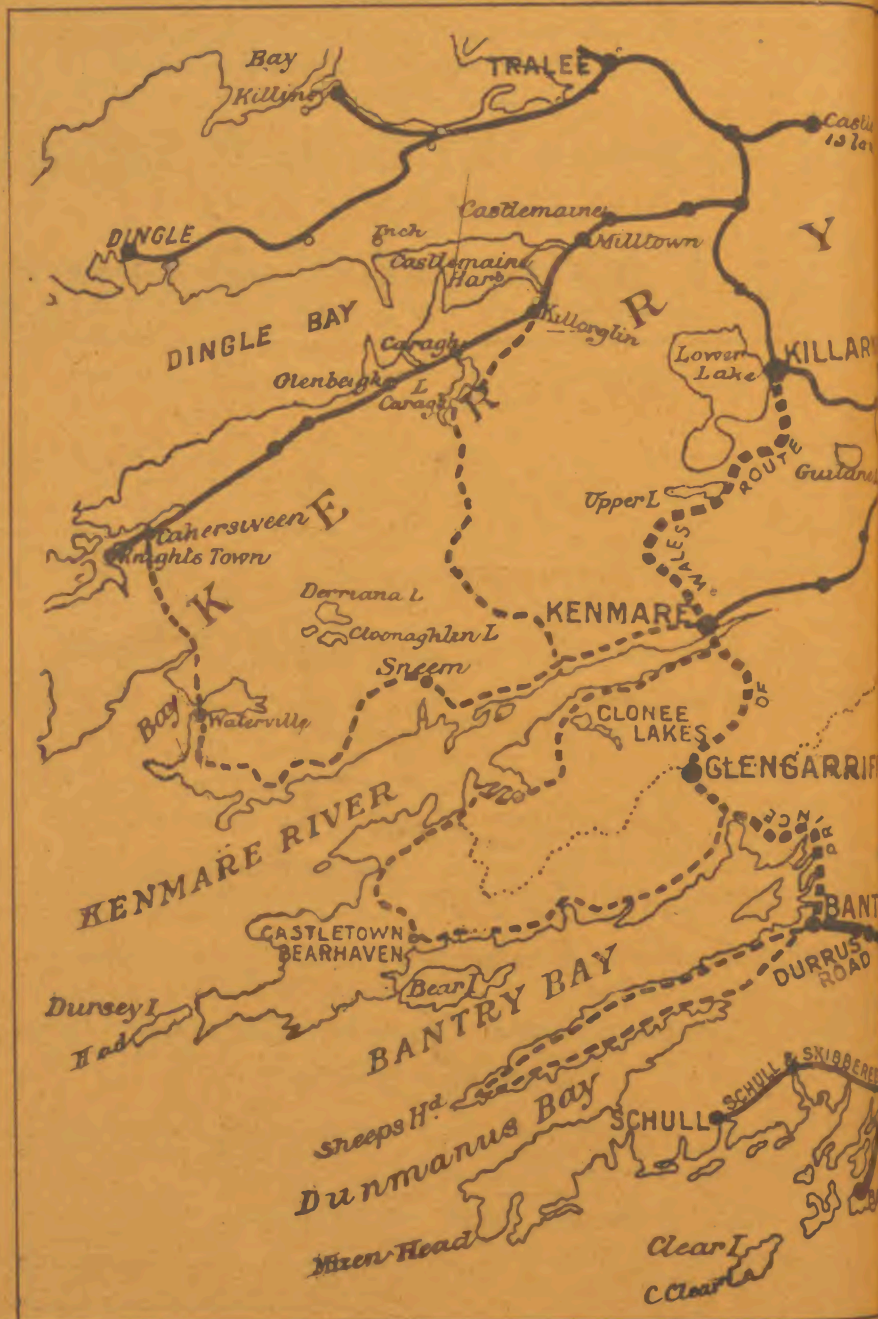
For full particulars see *Illustrated Guide, Tourist Programmes, and Time Tables*, sent Post Free upon application to undersigned; or apply to Messrs. COOK & SON; GAZE & SONS, Limited; or of the Company's London Office, 2, Charing Cross.

This is the only Route running through Bantry.

From the CORK PRESS.—"His Royal Highness and suite having selected the above route, INDISPUTABLY stamps it as the MOST DESIRABLE and picturesque one for Tourists."

E. J. O'B. CROKER, General Manager.

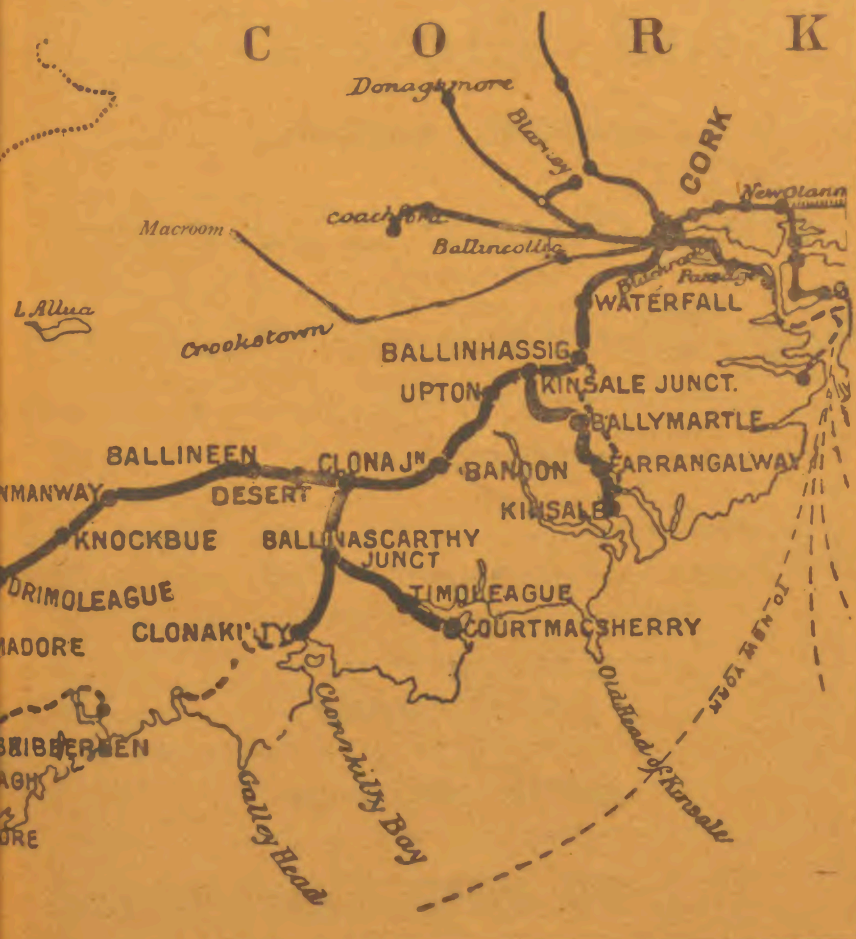
Albert Quay Terminus, Cork,
SEASON 1901



Map of the CORK, BANDON and SOUTH COAST RAILWAY.

4 Horse Coach Routes ■■■■■■

Car Routes - - - - -



ACCELERATED SERVICE.

FAST THROUGH

.. EXCURSIONS ..

TO

COURTMACSHERRY And Clonakilty,

FROM CORK,

Every Sunday at 12 noon,

AND

Every Thursday, at 10.30 a.m.

RETURN FARES :

		1st Class	2nd Class	3rd Class
To Courtmacsherry	-	2/6	2/-	1/6
„ Clonakilty	-	2/6	2/-	1/6

Available for Return on day of Issue only.

ON SUNDAYS

Train returns from Courtmacsherry at 7.0 p.m., and from Clonakilty at 7.30 p.m.

ON THURSDAYS

Train returns from Courtmacsherry at 6.40 p.m., and from Clonakilty at 7.10 p.m.

E. J. O'B. CROKER, General Manager.

ALBERT QUAY TERMINUS, Cork,
May, 1901.

REPORT.

Your Directors beg to submit herewith the Accounts for the Half-year ended 30th June, 1901, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue from all sources amount to £37,266 9s. 9d as against £36,249 15s. 11d. for the corresponding period of 1900, showing an increase of £1,016 13s. 10d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1901 and 1900 :—

Description of Traffic	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1900.	Increase	Decrease
Number of Passengers...	172,685	162,698	9,987	—
Passengers	£ 13,013	£ 12,644	£ 369	—
Parcels, &c.	2,388	2,110	278	—
Horses, Carriages, &c....	230	226	4	—
Goods	17,180	16,467	713	—
Live Stock	2,563	2,920	—	357
Mails	1,772	1,772	—	—
Miscellaneous Receipts,	120	110	10	—
Total	37,266	36,249	1,374	357
Increase for Half-year ...	...	...	1,017	—

WORKING EXPENSES.

Your Directors regret that the Working Expenses show an increase of £1,176 1s. 3d., while there is an increase in Interest of £183 6s. 1d., and in amounts due to other Companies an increase of £118 12s. 8d., making a total increase of £1,478 0s. 0d. The increase in the cost of Coal alone for the Half-year amounted to £1,283 11s. 11d. For the ensuing twelve months a more favourable Coal Contract has been concluded. Rates and Taxes have increased by about £500 per annum.

CAPITAL ACCOUNT.

The Capital Expenditure for the Half-year has been £5,430 9s. 1d., particulars of which are given in Account No. 5.

REVENUE ACCOUNT.

This Account shows a balance of £14,041 16s. 10d., which, with £3,538 5s. 9d., brought forward from last Half-year, amounts to £17,580 2s. 7d. After providing for Interest on Debenture and Preference Stocks, and other charges, a balance remains of £2,498 13s. 4d., of which your Directors recommend £500 being placed to credit of Suspense Account, and £1,998 13s. 4d. being carried forward to next Account.

ROLLING STOCK.

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

PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. During the half-year three miles of line were re-sleepered, fastened, and ballasted. Two Wooden Foot-bridges were replaced with Iron, two Culverts under the line repaired, and one re-built. A heavy slip occurred in Cork cutting, and this has been made up and retained with cement masonry. Two miles of the Bantry Branch were completely overhauled and well ballasted. Good progress has been made both with the repair and strengthening of Chetwynd Viaduct, and with the construction of an Aerial Ropeway between Ballinhassig and Ballinphellic.

PROXIES.

A Form of Proxy is enclosed, and any proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 o'clock on Monday, 5th Augnst.

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

Albert Quay Terminus, Cork,
24th July, 1901.

CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

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

Half-year ended 30th June, 1901.

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED				CAPITAL CREATED OR SANCTIONED				BALANCE		
	Stock and Shares	Loans	Government Grant	Total	Stock and Shares	Loans	Government Grant	Total	Stock and Shares	Loans	
Cork and Bandon Railway Act, 1845, 8 Vic. ...	£ 240,000	£ 80,000	£ —	£ 320,000	£ 240,000	£ 80,000	£ —	£ 320,000	—	—	
" " " " " " " " " " " " " " " " " "	48,000	—	—	48,000	48,000	—	—	48,000	—	—	
" " " " " " " " " " " " " " " " " "	30,000	—	—	30,000	30,000	—	—	30,000	—	—	
West Cork Railways Act, 1854, 17 & 18 Vic. ...	20,000	—	—	20,000	8,500	—	—	8,500	11,500	—	
" " " " " " " " " " " " " " " " " "	8,000	—	—	8,000	—	8,000	—	8,000	—	—	
Kinsale Railway Act, 1868, 32 Vic. ...	—	20,000	—	20,000	—	20,000	—	20,000	—	—	
Ilen Valley Railway Act, 1874, 38 Vic. ...	—	—	—	—	—	—	—	—	—	—	
Cork and Kinsale, and Cork and Bandon, West Cork and Ilen Valley Railways Act, 1879, 42 Vic. ...	226,638	—	—	226,638	226,638	—	—	226,638	—	—	
Cork, Bandon and South Coast Railway Act, 1888, 51 & 52 Vic. ...	—	40,000	—	40,000	—	40,000	—	40,000	—	—	
Cork, Bandon and South Coast Railway Act, 1889, 52 Vic. ...	—	15,000	15,000	30,000	—	15,000	15,000	30,000	—	—	
(Extension to Bantry Bay), Order 1891	—	—	—	—	—	—	—	—	—	—	
Board of Trade Certificate under Regulation of Railways Act, 1889...	—	36,000	—	36,000	—	36,000	—	36,000	—	—	
Cork, Bandon & South Coast Railway Act, 1900	80,000	40,000	—	120,000	30,000	—	—	30,000	50,000	40,000	
Total	644,638	239,000	15,000	898,638	583,138	199,000	15,000	797,138	61,500	40,000	
											101,500

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

Description	Amount Created		Amount Received		Loss on Sale of Forfeited Shares, and Discount on Pref. Stock.		Amount Unissued
	£	s. d.	£	s. d.	£	s. d.	
Ordinary Stock	240,000	0 6	176,282 0 6	—	63,717 19 6	—	—
Preference 5½ per cent. Stock	48,000	0 0	48,000 0 0	—	—	—	—
Preference 4 per cent. Stock	38,500	14 5	37,554 14 5	—	—	—	254
West Cork Preference Stock, 4 per cent.	178,629	17 0	178,249 17 0	—	—	—	—
Kinsale Preference Stock, do.	48,009	11 4	47,484 11 4	—	—	—	—
Preference 4 per cent. Stock, 1900	30,000	0 0	1,865 0 0	—	—	—	28,135
Total	583,138	3 3	489,436 3 3	—	65,312 16 9	—	28,389

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

	£	s.	d.
Ballinphellic Ropeway	1,580	0	0
	1,580	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.	61,500	0	0
Loan Capital Authorized, but not yet created, " No. 1.	40,000	0	0
Stock and Share Capital Unissued, " No. 2.	28,389	0	0
Borrowing Powers unexercised, " No. 3.	—	—	—
Deduct Debit Balance in Capital Account No. 4	129,889	0	0
	22,985	5	10
	106,958	14	2

Dr.

Half-year ended 30th June, 1900	EXPENDITURE	Half-year ended 30th June, 1901	RECEIPTS	Half year ended 30th June, 1901
£		£ s. d.		£ s. d.
5,949	To Maintenance of Way, Works, and Stations, see Abstract A.,	1,101	By Passengers, 1st Class	1,157 16 9
6,841	Locomotive Power, do. B.,	5,862 11 6	Do. 2nd Class	1,951 9 10
1,448	Carriage and Waggon Repairs, do. C.,	8,116 11 7	Do. 3rd Class	9,788 19 0
5,744	Traffic Expenses, do. D.,	1,364 12 4	Do. Excess Fares ..	119 9 10
966	General Charges, do. E.,	5,937 19 2	Parcels, Horses, and Carriages	2,617 18 7
—	Mileage and Demurrage ..	813 13 6	" Mails ..	1,772 10 0
40	Compensation—	—	Merchandise	17,179 14 8
22	Personal Injury ..	11 10 0	" Live Stock	2,562 18 7
150	Damage and Loss of Goods, &c. ..	—	Transfer Fees	16 2 6
	Workmen's Compensation ..	—	" Miscellaneous Receipts	52 0 0
728	Rates and Taxes ..	856 14 5	" Rents	52 10 0
16	Law and Arbitration Expenses, &c. ..	25 3 4		
244	Rents ..	235 17 1		
22,048		23,224 12 11		
14,201	Balance carried to Net Revenue	14,041 16 10		
36,249		37,266 9 9		37,266 9 9

No. 9.—REVENUE ACCOUNT.

Cr.

No. 9a.—WEST CORK RAILWAY.—REVENUE ACCOUNT,
For Half-year ended 30th June, 1901.

EXPENDITURE		June, 1901		June, 1900		Receipts		June, 1901			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
4,36	0	0	4,877	5	0	2,829			2,861	11	0
3,311			3,124	19	6	445			427	4	3
						406			406	3	6
						34			43	9	11
						3,333			3,658	11	11
						700			605	3	11
			8,002	4	6	7,747					
7,747									8,002	4	6

No. 9b.—CORK AND KINSALE RAILWAY.—REVENUE ACCOUNT,
For Half-year ended 30th June, 1901.

EXPENDITURE.		June, 1901		June, 1900		Receipts.		June, 1901			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1,427	8	0	1,163	8	0	767			752	1	1
177			492	11	11	130			150	2	3
						25			25	0	0
						2			4	0	8
						619			675	8	6
						61			54	7	5
1,604			1,660	19	11	1,604			1,660	19	11

No. 10.—NET REVENUE ACCOUNT,
For Half-year ended 30th June, 1901.

Dr.		Half-year ended 30th June, 1901		Half-year ended 30th June, 1900		Cr.		Half-year ended 30th June, 1901			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
3,964			4,159	2	9	3,270			8,538	5	9
463			451	0	2	14,201			14,041	16	10
875			875	0	0						
2,081											
741			2,133	17	10						
9,347			807	8	11						
			9,153	12	11						
17,471			17,580	2	7	17,471			17,580	2	7

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND,
30th June, 1901.

Half-year ended 30th June, 1900		Rate per cent		Half-year ended 30th June, 1901		Rate per cent		
£	s.	d.	£	s.	d.	£	s.	d.
9,347			5½			9,153	12	11
1,320			4			1,320	0	0
765			4			764	18	5
3,573			4			3,572	11	7
960			4			960	3	7
6,618			4			87	6	0
2,729								
2,729								

Balance available for Dividend as per Account No. 10. £48,000
 Dividend on No. 1 Preference Stock, 5½ per cent. ... 38,246
 " " " West Cork Preference Stock, 4 per cent. ... 178,629
 " " " Kinsale Preference Stock, 4 per cent. ... 48,009
 " " " Preference Stock, 4 per cent., 1900 ... 1,865

Ordinary Stock ... 240,000
 Place to Suspense Account ...
 Balance to next Half-year ...

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1900		Half-year ended 30th June, 1901	
		£ s. d.	£ s. d.
£			
150	Salaries, Office Expenses, and General Superintendence	—	150 0 0
	Maintenance and Renewal of Permanent Way :—		
2,871	Wages	2,612 19 2	
1,881	Materials	2,139 16 3	
			4,752 15 5
	Repairs of Roads, Bridges, Signals, and Works	643 2 3	
551	Repairs of Stations and Buildings	316 13 10	
395			959 16 1
	MILES MAINTAINED :—		
	Single 93½		
5,848			5,862 11 6

B. LOCOMOTIVE POWER.			
£		£ s. d.	
		£ s. d.	£ s. d.
85	Salaries, Office Expenses, and General Superintendence	—	85 0 0
	RUNNING EXPENSES :—		
	Wages connected with the working of Locomotive Engines	1,788 6 8	
1,790			
3,013	Coal and Coke	4,296 3 6	
287	Oil, Tallow, and other Stores	320 7 3	
124	Water	77 12 1	
—	Clothing	—	
			6,482 9 6
	REPAIRS AND RENEWALS :—		
729	Wages	766 15 1	
813	Materials	782 7 0	
			1,549 2 1
6,841			8,116 11 7

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 30th June, 1900		Half-year ended 30th June, 1901	
		£ s. d.	£ s. d.
£			
40	Salaries, Office Expenses, and General Superintendence	—	40 0 0
	CARRIAGES :—		
402	Wages	429 10 9	
334	Materials	301 9 8	
			731 0 5
	WAGONS :—		
304	Wages	315 6 11	
368	Materials	278 5 0	
			593 11 11
1,448			1,364 12 4

D. TRAFFIC EXPENSES.			
£		£ s. d.	
		£ s. d.	£ s. d.
4,627	Salaries and Wages	—	4,701 3 11
712	Fuel, Lighting, and General Stores	—	641 5 8
121	Advertising	—	205 11 2
154	Printing, Stationery, and Tickets	—	158 10 6
59	Wagon Covers and Ropes	—	90 8 6
67	Miscellaneous and Travelling Expenses	—	140 19 5
3	Clothing	—	—
5,743			5,937 19 2

E. GENERAL CHARGES.			
£		£ s. d.	
		£ s. d.	£ s. d.
250	Directors	—	250 0 0
20	Auditors	—	20 0 0
195	Salaries	—	200 0 0
35	Office Expenses, Stamps, &c... ..	—	31 17 11
3	Advertising	—	3 9 6
74	Railway Clearing House Expenses	—	58 7 7
186	Telegraphs	—	187 19 5
50	Printing, &c.	—	39 6 10
130	Fire Insurance	—	3 19 0
23	Miscellaneous Expenses	—	18 13 3
966			813 13 6

Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.		£	s.	d.
To Net Revenue Account, Balance at credit thereof as per Account No. 10	9,153	12	11	By Capital Account, Balance at debit thereof, as per Account No. 4	22,985	5	10
Unpaid Dividends and Interest	831	4	4	Amount due by Post Office	886	5	0
Interest Accrued on Debenture Stock	4,761	9	1	Other Companies	669	14	5
Sundry Outstanding Accounts	8,280	3	2	" Sundry Outstanding Accounts	7,001	16	6
Amount due to other Companies	2,486	11	1	General Stores, Stock of Materials on hand	9,268	0	8
Balance due to Bankers	25,912	13	8	Permanent Way and Bridge Suspense Accounts	13,264	11	10
Temporary Loans	3,500	0	0				
	54,025	14	3		54,025	14	3

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Con-structed	Miles to be Con-structed	Miles Worked by Engines
Lines Owned by Company	61	61	—	61
Lines worked by Company	32½	32½	—	32½
	93½	93½	—	93½

No. 15.—STATEMENT OF TRAIN MILEAGE

	Half-year ended 30th June, 1900	Half-year ended 30th June, 1901
Passenger Trains	96,580	104,829
Goods do.	53,741	50,882
Mixed do.	35,254	21,940
	185,575	177,151

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

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

JOHN R. KERR, *Engineer.*

Cork, 6th July, 1901.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, *Locomotive Engineer.*

Cork, 18th July, 1901.

AUDITORS' CERTIFICATE.

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

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

Cork, 24th July, 1901.

Cork, Bandon and South Coast Railway
COMPANY.

ONE-HUNDRED-AND-TWELFTH 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 7th day of AUGUST, 1901, 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, 1901, and of transacting the general business of the Company.

The Transfer Books will be closed from the 18th July to the 7th August, both days inclusive.

By order of the Board,

R. H. LESLIE,
Secretary.

ALBERT QUAY TERMINUS,
Cork, 9th July, 1901.

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 .. 7th AUGUST.
DIVIDENDS PAYABLE ... 2nd SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK

Cork, Blackrock & Passage Railway
COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1901,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED AND TENTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT 2.30 p.m.

On Thursday, the 29th day of August, 1901.

AT THE OFFICES OF THE COMPANY

TERMINUS, ALBERT STREET, CORK

Cork, Blackrock, and Passage Railway
COMPANY.

Notice is hereby given, that the next Half-yearly Ordinary General Meeting of the Shareholders of the above Company will be held in the Board Room at the Terminus, Albert Street, Cork, on THURSDAY, the 29th day of August, 1901, at 2.30 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 15th to the 29th August, 1901, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street,
Cork, 25th July, 1901.

Directors.

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

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

JOHN H. SUGRUE, Esq., Sunnyside, St. Luke's, Cork

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

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

General Manager

J. J. O'SULLIVAN.

Secretary.

R. J. COPINGER.

LIST OF PASSENGER STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	H.P.
ALBERT	98	50
GLENBROOK	98	50
MONKSTOWN	109	50
ROSTELLAN (Goods & Passengers)	77	17
QUEENSTOWN (do. do.)	85	17

REPORT.

Your Directors beg to submit herewith Report and Accounts for the Half-year ending 30th June, 1901, duly certified by your auditors.

RECEIPTS.

The Gross Revenue amounts to £7,645 os. 9d. against £8,405 12s. od. for the corresponding period of 1900, shewing a decrease of £760 11s. 3d. made up as follows:—

Description of Traffic	1901	1900	Increase	Decrease
Number of Passengers ...	151,785	176,663	—	24,878
Passengers	£ 4,656	£ 5,240	—	£ 584
Subscription Tickets ...	742	913	—	171
Parcels, Dogs, &c. ...	312	369	—	57
Hire of Steamers... ..	55	15	40	—
Merchandize	1,728	1,697	31	—
Live Stock	22	35	—	13
Miscellaneous Receipts ...	130	136	—	6
	7,645	8,405	71	831
Decrease for Half-year ...	—	—	—	760

The decrease in the Traffic Receipts for the half-year is principally caused by Electric Tramway competition, and your Directors are endeavouring to counteract this loss of revenue by offering the public additional facilities at low fares.

WORKING EXPENSES.

The expenditure is £604 9s. 8d. under the corresponding period, and to a large extent counterbalances the loss in revenue. Every effort has been made by your Board to reduce the expenses consistent with safety and public convenience. The cost of coal during the half-year was still very excessive, but favourable contracts have recently been entered into for a supply up to March next, so that the expenditure under this head will be lower in the coming half-years.

No. 3.—Capital raised by Debenture Stock.

	At ½ per Cent.	At 4½ per Cent.	At 4 per Cent.	Total
Existing at 31st Dec., 1900	£	£	£	£
" at 30th June, 1901	2,500	300	77,580	80,380
	2,500	300	77,580	80,380
Total amount authorized to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1.				£88,980
Total amount raised by Debenture Stock, as above				80,380
Balance, being available Borrowing Powers at 30th June, 1901				8,600

Dr.

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

To EXPENDITURE	Amount Expended to 31st Dec., 1900.		Amount expended during Half-year ended 30th June, 1901		TOTAL.	BY RECEIPTS—	Amount Received to 31st Dec., 1900.		Amount Received during Half-year, ended 30th June, 1901.		TOTAL.	
	£	s. d.	£	s. d.			£	s. d.	£	s. d.		£	s. d.
On Lines open for Traffic	158,734	9 9	686	1 0	159,420	10 9	226,340	0 0	—	—	226,340	0 0
On Lines in course of Construction	185,077	19 0	587	11 0	185,665	10 0	80,380	0 0	—	—	80,380	0 0
Working Stock	10,082	14 9	—	—	10,082	14 9	—	—	—	—	—	—
New Working Stock	7,853	0 7	10	19 7	7,870	0 2	—	—	—	—	—	—
Special Items	15,485	9 2	—	—	15,485	9 2	1,832	8 3	—	—	1,832	8 3
Steam Vessels	23,578	7 6	—	—	23,578	7 6	—	—	—	—	—	—
	350,812	0 9	1,290	11 7	352,102	12 4	308,502	8 3	—	—	308,502	8 3
							Balance				43,600	4 1
											352,102	12 4

Cr.

No. 5.—Details of Capital Expenditure, for Half-year, ended 30th June, 1901.

ON LINES OPEN FOR TRAFFIC:—												
Altering Gauge of Line from Cork to Passage, and doubling from Cork to Blackrock												£686 1 0
ON LINES IN COURSE OF CONSTRUCTION.												
CROSSHAVEN EXTENSION:—												
Land Purchase, Compensation, Engineering, Miscellaneous Expenses												587 11 0
New Working Stock												16 19 7
												£1,290 11 7

No. 6.—Return of Working Stock.

	LOCOMOTIVE.		COACHING.		WAGONS.	
	Engines.	First Class and Brakes	Third Class and Brakes	Covered Goods.	Ballast	
Stock on 31st Dec., 1900	4	—	—	—	—	—
Do. 30th June, 1901	4	—	—	—	—	—
Supplied by the British Wagon Co. under hire purchase agreement	—	—	5	7	—	—
Of the old broad gauge Stock, 12 Carriages and 1 Wagon are still on hands.						

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

	During the Half-year ending 31st Dec., 1901	In Subsequent Half-years.	TOTAL.
Crosshaven Extension and New Rolling Stock—	Not ascertained	Not ascertained	—

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

	£	s.	d.
Share and Loan Capital authorized, but not yet created or sanctioned, per Account No. 1. ...	...	...	...
Share Capital created, but not issued, per Account No. 2. ...	30,000	0	0
Borrowing Powers unexercised, per Account No. 3. ...	8,000	0	0
Capital Account, Balance at Debit thereof, per Account No. 4. ...	88,600	0	0
	48,600	4	1

Dr.

No. 9.—Revenue Account.

Cr.

Half-year ended 30th June, 1900	Half-year ended 30th June, 1901	Half-year ended 30th June, 1901	Half-year ended 30th June, 1901
£	£ s. d.	£ s. d.	£ s. d.
Expenditure.		Receipts.	
To Maintenance of Way, Works, and Stations. } See Abstract A.	281 4 4	By Passengers, viz.:	
„ Locomotive Power. } „ Abstract B.	889 1 1	„ First Class Ordinary	13,319
„ Carriage and Wagon Repairs, } „ Abstract C.	150 5 10	„ Third Class	38,284
„ Traffic Expenses. } „ Abstract D.	738 8 1	„ First Class Return	23,883
„ General Charges. } „ Abstract E.	304 7 5	„ Third Class	73,370
„ Law Charges	0 13 11	„ Do. Workmen's Weekly Tickets	2,929
„ Rates and Taxes	342 13 0	Excess Fares	151,785
„ Rents	39 10 0	„ Subscription Tickets	4,623 15 7
„ Steam Vessels, see abstract F.	4,159 12 7	„ Parcels, Doas, &c.	32 13 6
	6,905 16 3	„ Hire of Steamers	742 7 2
„ Balance Carried to Net Revenue Account	739 4 6	Merchandise	5,398 16 3
		„ Live Stock	311 10 0
		Rents	54 10 0
		„ Transfer Fees	5,704 16 3
		„ Miscellaneous Receipts	1,728 4 0
			21 10 9
			7,514 11 0
7,510			
895			
8,405	7,645 0 9		130 9 9
			7,645 0 9

No. 12.—ABSTRACTS—continued.

D. Traffic Expenses.	
Half-year ended 30th June, 1900	Half-year ended 30th June, 1901
£	£ s. d.
634	Salaries, Wages, &c. 552 16 4
120	Fuel, Lighting, Water, and General Stores 118 14 9
28	Clothing —
85	Printing, Stationery, Advertising and Tickets 58 18 8
10	Miscellaneous Expenses 7 18 4
5	Compensation —
882	738 8 1

E. General Charges.	
—	—
15	Directors 20 0 0
515	Auditors 466 1 6
51	Office Expenses 49 5 2
2	Advertising 2 7 4
73	Insurance 59 14 8
83	Miscellaneous Expenses 30 12 3
14	Electric Telegraph Expenses 25 19 0
758	653 19 11
389	Less proportion charged to Steamers 349 12 6
364	304 7 5

F. Steam Vessels.	
—	—
1,359	Salaries, Wages to Crews, &c. 1,288 2 2
68	Superannuation 54 0 0
1,223	Coal and Stores 1,037 5 11
815	Repairs (Wages and Materials) 948 1 1
62	Repairs at Piers, Gangways, &c. 51 12 9
359	Miscellaneous Expenses 268 6 2
3,886	3,647 8 1
162	Proportion of Salaries from Loco. dept. £162 12 0
389	Proportion of General Charges ... 349 12 6
551	512 4 6
4,437	4,159 12 7

Dr.

No. 13.—General Balance Sheet.

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	£	s.	d.
Due Bankers	6,221	9	10
Interest on Debenture Stock accrued	1,618	4	6
Unpaid Dividends and Interest	256	18	5
Sundry outstanding Accounts	2,727	5	10
Amount due to Mr. Best, Contractor	32,098	8	10
Insurance Fund	1,019	7	9
Special Reserve Fund	592	8	2
Less Amount charged for Half-year	509	4	4
Renewal Fund for Steamers	5,552	5	4
Less Amount charged for Half-year	397	2	5
	5,155	2	11
	£49,170	1	11

Cr.

By Capital Account, Balance at Debit thereof, as per Account No. 4, 48,600	£	s.	d.
Net Revenue Account, Balance at Debit thereof, as per Account No. 10	618	9	5
Investments	2,097	11	2
Cash at Stations, &c.	187	0	0
General Stores—Stock on hands	817	18	9
Sundry outstanding Accounts	893	7	10
Lodged with Bank of Ireland to meet land claims under Arbitrator's Award, which is to be withdrawn on settlement	1,025	10	8
	£49,170	1	11

No. 14.—Mileage Statement.

Miles owned by Company	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles Worked by Engines
16½ Miles.	16½ Miles.	6¼ Miles.	9¾ Miles.	6½ Miles.

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1900	Half-year ended 30th June, 1901
35,290	29,188
20,518	1,371
55,808	30,554

STANLEY HARRINGTON, 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.

24th July, 1901.

A. C. ADAMS, *Engineer.*

Certificate respecting the Rolling Stock.

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

J. D. ROBINSON, *Locomotive and Marine Superintendent.*

26th July, 1901.

Auditors' Certificate.

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

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

2nd August, 1901.

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

Cork and Macroom Direct Railway
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1901,

TO BE SUBMITTED TO THE

76th Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

ON

THURSDAY, the 8th AUGUST, 1901,

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

Cork & Macroom Direct Railway.

Secretary's Office.

Capwell.

J. T. Oyster.
(Secretary)

Cork 30th July 1901

With the Secretary's Compliments

Handwritten notes in cursive script, including names like 'John...', 'James...', and 'Robert...', are visible in the left margin of the left page.

Cork & Macroom Direct Railway Co.

DIRECTORS.

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

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

RICHARD J. BARRY, Esq., H.C., Belgrave Place, Cork.

EDMUND J. JULIAN, Esq., Tivoli Villa, Cork

HERBERT B. O'SULLIVAN, Esq., Lodge House, Aherla, Co. Cork.

EDWARD HARDING, Esq., J.P., Westview, Sunday's Well, Cork.

Proprietors of Shares will, on written application to the Secretary, obtain Passes
over the Company's Line to attend the Half-yearly Meeting.

REPORT.

Your Directors submit their Report and Statement of Accounts for the Half-year ended 30th June, 1901.

As compared with the corresponding period of 1900, the Gross Receipts show an increase of £336, and the Working Expenses an increase of £281.

After making provision for the Interest on Debenture Stock to 30th June, there remains a balance of £2,296 os 10d., out of which your Directors recommend the payment of the usual 5 per cent. Dividend on the Preference Shares, and a Dividend of 1½ per cent. per annum on the Ordinary Shares, carrying forward £386 17s. 1d. to next Account.

The Directors have, with deep regret, to record the loss they have sustained by the death of their esteemed colleague, W. H. Shaw, Esq., who took a deep interest in the working of the line.

The vacancy in the Directorate has been filled by the co-option of Edward Harding, Esq., J.P.

Mr. Harding's election as Director creates a vacancy for an Auditor, which will have to be filled up at the Half-yearly Meeting.

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

MARTIN FLAVIN, *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 and condition.

One thousand and thirty sleepers have been used for maintenance.

Twenty two pairs of steel rails have been used in re-laying at the Lee Bridge.

All timber and ironwork of stations, signals, etc., are in course of being re-painted.

I am, Gentlemen,
Your obedient Servant,
RICHARD EVANS, Engineer.

Locomotive Engineer's Report.

The Chairman and Directors, Cork & Macroom Direct Railway.

GENTLEMEN,

I beg to report the Engines, Carriages, Wagons, and Machinery have been maintained in good working order and repair during the past Half-year.

ENGINES—No. 1, Firebox repaired, cylinders bored, new pistons and rings fitted, valves and faces trued up, axle boxes lined, new guide blocks fitted, etc. Nos 2, 3 and 4 received ordinary repairs and examinations, including pistons and valves examined, brasses closed, vacuum brake fittings examined, etc., etc.

CARRIAGES—Two Second Class, and four Third Class had their wheels turned, three Third Class were fitted with new axle boxes and brasses, wheels turned, and were fitted with Automatic Vacuum Brake, one Passenger Luggage Van, new axle boxes and brasses, four Carriages and one Van painted, and three Carriages varnished.

WAGONS—Two new Covered Goods Wagons built, and two "Braked" Covered Wagons thoroughly overhauled and repaired, four Open Wagons fitted with removable cribs, twelve new steel tyres put on, six pair of wheels turned, fourteen Wagons repaired and painted, eleven new oil cloth covers put on, one Goods Van repaired and painted.

Your obedient Servant,
M. J. REEN,
Locomotive Engineer.

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDED JUNE 30th, 1901.

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

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.
Company's Act, 24 & 25 Vic., Sess. 1861	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868...	75,850	40,000	115,850	75,850	40,000	115,850	...	...
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	...	20,000
Company's Act, 52 & 53 Vic., Sess. 1889	...	20,000	20,000	...	...	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyourney Extension)	...	7,168	7,168	...	7,168	7,168	...	...
Board of Trade Certificate under Regulation of Railway's Act, 1889;	...	...	...	...	...	...	...	...
Section 3	...	...	...	...	...	...	...	...
Total	136,200	99,168	235,368	136,200	79,168	215,368	20,000	20,000

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

Description.	Amount created.		Amount received.		Calls in Arrear.	
	£	...	£	...	£	...
Ordinary £10 Shares ...	92,050	...	92,050	...	...	...
Five per Cent. Preference £10 Shares	44,150	...	44,150	...	...	...
Total...	136,200	...	136,200	...	...	...

No. 3—Capital raised by Debenture Stock.

	Amount Expended during Half-year June 30th, 1901.		TOTAL.	Amount Received to Dec. 31st, 1900.		By RECEIPTS: Shares, per Account No. 2 Debenture Stock, per Account No. 3 Premium on Debenture Stock Land Sold Balance of amount transferred from Net Revenue Account	Amount Received during Half-year June 30th, 1901.		TOTAL.	
	£	s. d.		£	s. d.		£	s. d.		
To EXPENDITURE Lines open for Traffic	194,408	7 6	194,403	7 6	186,200	0 0	...	...	186,200	0 0
Working Stock...	26,074	3 8	26,164	9 3	74,730	0 0	...	...	74,730	0 0
					928	2 6	...	...	928	2 6
					25	0 0	...	...	25	0 0
					5,628	8 10	...	...	5,628	8 10
					217,511	11 4	...	...	217,511	11 4
					220,567	16 9	...	...	3,056	5 5
									220,567	16 9

Existing at 31st December, 1900 ...
 Ditto at 30th June, 1901 ...
 Increase ...

Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1
 Total amount raised by Debenture Stock as above ...
 Balance being available borrowing powers at 30th June, 1901 ...

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

No. 5—Details of Capital Expenditure, for Half-year ended 30th June, 1901.

Rolling Stock—Balance of cost of 7 Carriages, and 1 Van previously purchased	£90	5	7
--	-----	---	---

No. 6—Return of Working Stock.

	LOCOMOTIVE.				COACHING.				MERCHANDISE.				TOTAL	
	Engines	Saloon	First Class.	2nd Class	2nd Class and Brake	Third Class.	Third Class Luggage and Parcel Vans	Total	Goods covered	Wagons open	Ballast Wagons	Timber Trucks		Goods Brake Vans
Dec. 31st, 1900	4	1	2	3	1	16	1	2	26	69	18	8	3	101
June 30th, 1901	4	1	2	3	1	16	1	2	26	69	18	8	3	101
Increase	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

FURTHER EXPENDITURE.	
During the Half-year ending Dec. 31st, 1901.	In subsequent Half-years.
£ s. d.	£ s. d.
Not ascertained.	Not ascertained.
TOTAL.	TOTAL.
£ s. d.	£ s. d.

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

Balance of available Borrowing Powers, 30th June, 1901, per Statement No. 3	£4,438	0	0
Deduct Debit Balance in Capital Account No. 4	3,056	5	5
Balance	£1,381	14	7

Dr.

No. 9—Revenue Account.

Cr.

	Half-year ended June 30th, 1900	Half-year ended June 30th, 1901		Receipts.	Half-year ended June 30th, 1901	
		£	s. d.		£	s. d.
Expenditure.						
To Maintenance of Way, Works, Stations, &c. see abstract A	1,148	1,076	12 3	By Passengers—	2,897	
Locomotive Power	1 143	B 1,290	16 9	First Class	8,997	
Carrriages and Wagons	239	C 472	17 6	Second "	507	15 2
Traffic Expenses	1,615	D 1,510	9 2	Third "	2,882	1 2
General Charges	487	E 471	4 7	Military	11	14 2
Law Charges, Expenses, &c.	5	.. .. .	0 0	Excess Fares	15	6 9
Compensation, Damage & Loss of Goods	3	.. .. .	3 13 2	Subscription Tickets	148	6 5
Rates and Taxes	292	.. .. .	377 6 4			
	4,932	5,212	19 9			
					72,750	
				By Mails	55	9 0
				Parcels	394	15 6
				Horses	13	11 6
				Carrriages	9	6 0
				Dogs	4	3 6
				By Merchandize	4,291	0 4
	3,810	3,365	6 1	Live Stock	435	14 8
	8,242	8 578	5 10	By Special and Miscellaneous Receipts	8,489	2 3
				Transfer Fees	86	18 7
					2	5 0
					8,578	5 10

Dr.

No. 10—Net Revenue Account.

Cr.

	Half-year ended June 30th, 1900	Half-year ended June 30th, 1901			Half-year ended June 30th, 1901	
		£	s. d.		£	s. d.
To Interest on Debenture Stock	1,495	1,494	12 0	By Balance from last Half-year's Account	474	15 1
" on Banking Balances	14	.. .. .	49 8 4	By Balance Revenue Account (No. 9)	3,365	6 1
" Balance available for Dividend	2,114	.. .. .	2,296 0 10			
	3,623	3,840	1 2			

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

	Half-year ended June 30th, 1900	Half-year ended 30th June, 1901	
		£	s. d.
Balance available for Dividend, as per Account No. 10	2,114	.. .. .	.. .. .
Five per Cent. Preference £10 Shares	1,104	.. .. .	£44,150
Ordinary £10 Shares	806	.. .. .	92,050
	1,910	.. .. .	1,909
	204	.. .. .	886
Balance to next Half-year .. .. .	.. .. .	.. .. .	17 1

Rate per cent. per annum. 5
.. .. . 13

No. 12—ABSTRACTS.

A. Maintenance of Way, Works, &c.			
Half-year ended June 30th, 1900.		Half-year ended June, 30th, 1901.	
£		£ s. d.	£ s. d.
34	Salaries, Office Expenses, and General Superintendence		27 2 7
	Maintenance and Renewal of Permanent Way :—		
651	Wages	564 7 10	
360	Materials	313 13 0	
			883 5 10
49	Repairs of Roads, Bridges, Signals, and Works		40 11 11
54	Repairs of Stations and Buildings		125 11 11
	MILES MAINTAINED :—		
	Single 24½		
1,148			1,076 12 3

B. Locomotive Power.			
£		£ s. d.	£ s. d.
78	Salaries, Office Expenses, and General Superintendence		77 10 11
	RUNNING EXPENSES :—		
247	Wages connected with the Working of Locomotive Engines	255 19 2	
412	Coal and Coke	638 17 9	
29	Oil, Tallow, and other Stores	30 18 0	
35	Water	25 6 0	
5	Clothing	— — —	
			951 0 11
	REPAIRS AND RENEWALS :—		
166	Wages	101 1 3	
871	Materials	61 3 8	
...	Suspense Account	100 0 0	
		262 4 11	
1,037			
700	Less to Suspense Account		262 4 11
337			
1,143			1,290 16 9

No. 12—ABSTRACTS.—Continued.

C. Repairs and Renewals of Carriages and Wagons.			
Half-year ended June 30th 1900.		Half-year ended June 30th, 1901.	
£		£ s. d.	£ s. d.
39	Salaries, Office Expenses, and General Superintendence		39 0 0
	CARRIAGES :—		
37	Wages	86 19 1	
15	Materials	36 3 4	
			123 2 5
	WAGONS :—		
67	Wages	117 1 4	
81	Materials	193 13 9	
			310 15 1
239			472 17 6

D. Traffic Expenses.			
£			£ s. d.
1,270	Salaries and Wages		1,280 13 1
100	Fuel, Lighting, and General Stores		92 11 11
144	Advertising		51 2 1
40	Printing, Stationery, and Tickets		37 1 6
14	Wagon Covers and Ropes		11 8 7
20	Miscellaneous Expenses		21 0 0
27	Clothing		16 12 0
1,615			1,510 9 2

E. General Charges.			
£			£ s. d.
150	Directors		150 0 0
10	Auditors		10 0 0
168	Salaries		167 10 0
16	Office Expenses, Stamps, &c.		9 6 1
24	Advertising & Stationery		17 3 9
5	Railway Clearing House Expenses		5 8 1
38	Telegraph Expenses		37 12 0
16	Miscellaneous Expenses		13 0 8
60	Insurance		61 4 0
487			471 4 7

Dr.

No. 13—General Balance Sheet.

Cr.

		£	s.	d.	£	s.	d.
To Net Revenue Account Balance at Credit thereof, as per Account No. 10	...	2,296	0	10	3,056	5	5
Unpaid Dividends and Interest	...	234	10	9	2,481	18	8
Interest accrued on Debenture Stock	...	1,496	10	2	148	19	11
Sundry Outstanding Accounts	...	1,171	7	11	100	0	0
Amount due Bankers	...	1,488	14	4	900	0	0
		6,687	4	0	6,687	4	0

By Capital Account, Debit Balance per Account No. 4
 " General Stores—Stock of Materials on hand
 " Sundry Outstanding Accounts
 " Cash on hands
 " Suspense Account

No. 14—Mileage Statement.

	Miles authorised	Miles Con-structed	Miles to be Con-structed	Miles Worked by Engines.
Lines owned by Company...	24½	24½	—	24½

No. 15—Statement of Train Mileage.

	Half-year ended 30th June, 1900	Half-year ended 30th June, 1901
Passenger Trains ...	25,856	25,514
Goods do. ...	8,938	8,677
Mixed do. ...	8,985	8,892
	43,774	43,083

MARTIN FLAVIN, CHAIRMAN OF THE COMPANY.
 GEO. B. MORGAN, ACCOUNTANT 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.

July 16th, 1901.

RICHARD EVANS, 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 18th, 1901.

MAURICE J. REEN, Locomotive Engineer.

Auditor's Certificate.

I 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 my judgment, to be paid thereout.

July 25th, 1901.

HENRY COPPINGER, Auditor.

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, 8th August, 1901, 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, 1901, and for the transaction of the general business of the Company.

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

BY ORDER,

FREDERICK L. LYSTER,
SECRETARY.

*Company's Offices, Capwell,
Cork, 15th July, 1901.*

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

HALF-YEARLY MEETING .. 8th AUGUST.
DIVIDENDS PAYABLE 2nd 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, 1901,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Twenty-eight Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 20th AUGUST, 1901,

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., J.P.

RURAL DISTRICT DIRECTORS.

C. O'CONNELL, FOR CORK.

JAMES O'DONOGHUE, FOR CORK.

PATRICK O'LEARY, FOR MACROOM.

Solicitor.

J. W. BOURKE.

Engineer.

W. H. HILL, JUN.

General Manager & Secretary.

T. O'CONNOR.

Offices

WESTERN ROAD TERMINUS, CORK

REPORT OF THE DIRECTORS

For Half-year ended 30th June, 1901.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1900 and 1901:—

Description of Traffic	Half-year ended 30th June, 1900	Half-year ended 30th June, 1901	Increase.	Decrease.
Number of Passengers ..	138,731	143,708	4,977	—
Passengers ...	£ s. d. 2,813 14 6	£ s. d. 2,873 9 11	£ s. d. 59 15 5	£ s. d. —
Parcels, Horses, and Carriages	262 0 9	264 7 4	2 6 7	—
Merchandise	867 5 9	892 14 5	25 8 8	—
Live Stock	177 3 5	120 1 11	—	57 1 6
Periodical Tickets ...	113 2 3	128 5 10	15 3 7	—
Miscellaneous Receipts	49 5 5	48 13 0	—	0 12 5
Total	4,282 12 1	4,327 12 5	102 14 3 57 13 11	57 13 11 —
Increase for Half-year...	—	—	45 0 4	—

YOUR Directors beg to submit herewith the audited Statement of Accounts for the Half-year ending 30th June, 1901.

The sum of £380 is carried to the credit of Net Revenue, as against £251 for corresponding period of 1900, which we consider satisfactory, when the largely increased prices of coals and other materials are considered.

The Rolling Stock, Permanent Way, Building and other works are maintained in good order and repair, as per attached reports.

RICHARD BARTER, Chairman.

T. O'CONNOR, Secretary.

Western Road Terminus,
Cork, 23rd July, 1901.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1901.

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., 1900.	Amount Expended during half-year ended 30th June, 1901.	Total	BY RECEIPTS— Guaranteed Shares allotted ... Premium on Shares...	Amount Received up to 31st Dec., 1900	Amount Received during half-year ended 30th June, 1901.	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE :—							
On Lines open for Traffic	77,652 11 9	...	77,652 11 9		75,000 0 0	—	75,000 0 0
Balance ... ..	...	...	156 17 9		2,809 9 6	—	2,809 9 6
	77,652 11 9		77,809 9 6				77,809 9 6

No. 5. — DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1901.

NIL

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE				COACHING.				MERCHANDISE				TOTAL
	Engines.		Composite.	1st.	3rd.	3rd Class & Brake Van	Brake and Parcel Vans.	TOTAL.	Covered Goods and Cattle Wagons.	Open Wagons.	Timber Trucks.	TOTAL.	
December 31st, 1900	6	4	4	10	1	7	26	28	21	4	53		
June 30th, 1901	6	4	4	10	1	7	26	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.
	156	17	9

£r.

No. 9.—REVENUE ACCOUNT.

Half-year ended June 30, 1900	EXPENDITURE.		Half-year ended June 30, 1901		RECEIPTS.	Half-year ended June 30, 1901	
	£	s. d.	£	s. d.		£	s. d.
To Maintenance, Way, Works, and Buildings, <i>see</i> Abstract A	732	5 5	620	6 6	By Passengers, 1st	23,396	632 4 8
Loco. Power	1,350	17 1	2 189	9 4	Do. 3rd	120,312	2,237 13 4
Carriage Repairs & Wagons	183	15 6	3	18 8	Excess Fares	143,708	3 11 11
Traffic Expenses	908	5 3	113	2 3	Periodical Tickets	...	128 5 10
General Charges	268	12 10	54	17 8	Parcels, Horses, & Carriages	...	3,001 15 9
Rates and Taxes	1	7 6	262	0 9	Mails	...	264 7 4
Compensation	430	0 2	867	5 9	Merchandise and Minerals	...	892 14 5
Rolling Stock Hire	16	14 3	177	3 5	Live Stock	...	120 1 11
Rent	—	—	3	5 0	Transfer Fees	...	1 12 6
Law	3,946	15 8	21	10 0	Advertising	...	23 5 0
Balance	380	16 9	19	18 0	Rents	...	20 1 2
251 12 2	4,327	12 5	4	12 5	Miscellaneous	...	3 14 4
4,282 12 1	4,327	12 5	4,282	12 1			48 13 0

No. 10.—NET REVENUE ACCOUNT.

To Balance	£	s.	d.
	380	16	9
By Balance from Revenue, No. 9	...	...	...
	£	s.	d.
	380	16	9

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

1,875 0 0	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 30th June, 1901	1,875	0	0
251 12 2	Balance Net Revenue Account, No. 10	380	16	9
1,623 7 10	Amount due by Guaranteeing Baronies	1,494	3	3
		1,875	0	0

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1900		Half-year ended 30th June, 1901	
£ s. d.		£ s. d.	£ s. d.
37 10 0	Salaries, Office Expenses, and General Superin- tendence	—	37 10 0
389 18 5	Maintenance and Renewal of Permanent Way:—		
364 1 2	Wages	213 17 6	
	Materials	367 19 3	
118 12 5	Stations and Buildings ...	112 18 8	581 16 9
			112 18 8
910 2 0	Miles maintained by Com- pany (single) ... 18		732 5 5

B. LOCOMOTIVE POWER.			
£ s. d.		£ s. d.	£ s. d.
24 0 0	Salaries, Offices Expenses, and General Superin- tendence	—	24 0 0
	RUNNING EXPENSES:—		
	Wages connected with working of Locomotive Engines... ..	302 1 11	
297 5 1	Coal and Coke	743 11 9	
609 6 3	Water	7 8 9	
12 4 0	Oil, Tallow, and other Stores	63 19 3	1,117 1 8
71 16 7	REPAIRS AND RENEWALS:		
	Wages	66 17 5	
70 3 8	Materials	142 18 0	209 15 5
198 10 1			
			209 15 5
1,283 5 9			1,350 17 1

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 30th June, 1900		Half-year ended 30th June, 1901	
£ s. d.		£ s. d.	£ s. d.
39 15 11	CARRIAGES—		
96 12 7	Wages	52 12 4	
	Materials	83 5 10	135 18 2
31 16 2	WAGONS—		
30 17 2	Wages	22 14 7	
	Materials	25 2 9	47 17 4
199 1 10			183 15 6

D. TRAFFIC EXPENSES.			
£ s. d.		£ s. d.	
735 16 10	Salaries and Wages	744 18 2	
78 7 6	Fuel, Lighting, Water, and General Stores	58 12 4	
78 4 5	Printing, Stationery, and Tickets ...	41 0 2	
	Wagon Covers and Ropes	—	
25 7 3	Clothing	27 8 2	
12 16 7	Advertising	26 8 0	
11 12 2	Miscellaneous	9 18 5	
942 4 9		908 5 3	

E. GENERAL CHARGES.			
£ s. d.		£ s. d.	
96 12 0	Directors	98 14 0	
85 0 0	Salaries	88 0 0	
23 4 0	Auditor and Arbitrator	11 19 0	
5 2 9	Office Expenses and Stamps	4 19 11	
18 18 0	County Surveyor	—	
2 10 0	Travelling Charges	6 0 0	
25 3 6	Insurance	29 16 2	
11 15 7	Advertising and Printing	6 11 3	
43 5 0	Telephone Expenses	22 12 6	
311 10 10		268 12 10	

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 20th August, 1901, 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, 1901; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 6th to the 25th August, 1901, both days inclusive.

By order of the Board,
T. O'CONNOR,
Secretary.

WESTERN ROAD TERMINUS,
Cork, 23rd July, 1901.

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 .. 20th August, 1901.
DIVIDEND PAYABLE... .. September, 1901.

FURCELL AND COMPANY, PRINTERS, CORK.

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 28th FEBRUARY, 1901.

TO BE SUBMITTED TO THE PROPRIETORS AT

THE ONE HUNDRED AND TENTH HALF-YEARLY
GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON WEDNESDAY, 27th MARCH, 1901,

AT TWELVE O'CLOCK, NOON.

Printed by C. W. GIBBS & SOX, 18 Wicklow Street, Dublin.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 14th March, 1901.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35 WESTLAND ROW, in the City of Dublin, on Wednesday, 27th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 28th February, 1901, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,
Secretary.

The Transfer Books will be closed on and after Tuesday, 12th inst., until the day of meeting.

Directors.

WILLIAM ROBERTSON, *Chairman.*

WILLIAM HONE.

JOHN JAMESON.

JOSHUA J. PIM.

RICHARD PIM.

GRAVES S. WARREN.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £2,628 16s. 1d. carried from the previous account—amounts to £18,534 8s. 4d. Out of this sum the Board now declares, for the Half-Year ended 28th February last, a Dividend on the Capital Stock of the Company at the rate of $9\frac{1}{2}$ per cent. per annum, less Income Tax, after which a balance of £2,740 8s. 4d. will remain to be brought to next account.

The Directors who go out of office by rotation are WILLIAM ROBERTSON and JOSHUA J. PIM, Esqs., but they are eligible for re-election.

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

Signed on behalf of the Board of Directors,

WILLIAM ROBERTSON,
Chairman.

35 Westland Row, Dublin.
14th March, 1901.

DUBLIN AND KINGSTOWN RAILWAY COMPANY,

LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILWAY COMPANY.
HALF-YEAR ENDED 28TH FEBRUARY, 1901.

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

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

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

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

No. 3.

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.
	Amount Expended to 31st August, 1900.	Total.	At 4 per cent. £300	At 3½ per cent. £61,000	£
Existing at 31st August, 1900	£61,000	£61,300
" 28th February, 1901	...		£300 outstanding (Interest thereon ceased on 1st September, 1888)	£61,000	£61,300
Increase		—	—	—
Decrease		—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created	...		£300	...	£110,000
Total Amount raised by Loans, as above	...		£61,000	...	£61,300
" " Debenture Stock	£48,700

Balance, being available borrowing powers (£40,000 under certain contingencies) at 28th February, 1901

No. 4.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

	Amount Expended to 31st August, 1900.		Total.		Amount Expended during Half-year.		Amount Received to 31st August, 1900.		Amount Received during Half-year.		Total.
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£
To Expenditure—											
On Lines open for Traffic ...	418,553	7 7	—		418,553	7 7	By Receipts—				
							Stock	350,000	0 0	—	350,000
							Loans	61,300	0 0	—	61,300
							Premium on Stock sold	406	5 0	—	406
							Balance	6,847	2 7	—	6,847
											7 7
											418,553
											7 7

No. 5.

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1901.

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, 1900.		Half-year ended 28th February, 1901.		RECEIPTS.		Half-year ended 28th February, 1901.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
To General Charges	...	...	...	By Rent received from Dublin, Wicklow, and Wexford Railway Company, to 1st Jan., 1901	18,000	0 0	18,000
" Income Tax	...	...	...	" Special and Miscellaneous Receipts	4	12 0	8
" Rates and Taxes	...	...	...				17
" Balance, carried to Net Revenue Account	...	...	...				0
	17,065	16 6	16,802	13 3			18,008
	18,004	12 0	18,008	17 0			17 0

No. 10.

Dr.

NET REVENUE ACCOUNT.

Half-year ended 28th February, 1900.	EXPENDITURE	Half-year ended 28th February, 1901.	RECEIPTS.	Half-year ended 28th February, 1901.
£ s. d.		£ s. d.		£ s. d.
1,031 18 4	To Interest on Debenture Stock	1,014 2 6	By Balance brought from last half-year's Account	2,628 16 1
18,495 14 3	„ Balance available for dividend	18,534 3 4	do. Revenue Account, No. 9	16,802 13 3
			„ Banker's & General Interest Acct.	116 16 6
19,527 12 7		19,527 12 7		19,548 5 10

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th February, 1900.		Half-year ended 28th February, 1901.
£ s. d.		£ s. d.
18,495 14 3	Balance available for Dividend, as per Account No. 10	18,534 3 4
16,070 16 8	Ordinary Stock (being at the rate of 9½ per cent. per annum, less Income Tax, at 1s.)	15,793 15 0
2,424 17 7	Balance to next Half-year	2,740 8 4

No. 12.

ABSTRACTS.

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

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

Do not apply.

Half-year ended 28th February, 1900.

£ s. d.
100 0 0
150 0 0
59 12 2
3 8 3
313 0 5

Direction
Secretary
Office Expenses, including Rent, Stationery, Advertising, &c.
Miscellaneous Charges

E—GENERAL CHARGES.

Half-year ended 28th February, 1901.

£ s. d.
100 0 0
100 0 0
119 3 8
1 11 0
320 14 8

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

	£ s. d.		£ s. d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	18,554 3 4	By Capital Account No. 4 Dr. Balance	6,847 2 7
Unpaid Dividends and Interest	183 7 10	„ Cash on Deposit at Interest	17,100 0 0
Debenture Interest due	1,049 0 9	„ Banker's Current Account	1,159 15 8
Accumulation Fund	5,340 6 4		
	25,106 18 3		25,106 18 3

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,

WILLIAM ROBERTSON, *Chairman.*

JOSEPH B. PIM, *Secretary.*

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS
FOR THE HALF-YEAR ENDED
30TH JUNE, 1901,
TO BE SUBMITTED TO THE PROPRIETORS,
AT THE
ONE HUNDRED AND TENTH
HALF-YEARLY GENERAL MEETING
TO BE HELD AT THE
COMPANY'S OFFICES, WESTLAND - ROW,
DUBLIN,
ON THURSDAY, THE 15th DAY OF AUGUST, 1901,
AT TWELVE O'CLOCK, NOON.

Directors:

FREDERIC W. PIM, *Chairman.*

JOHN LOUIS SCALLAN, *Deputy Chairman.*

FRANK BROOKE, D.L.

SIR THOMAS H. GRATTAN ESMONDE, BART., M.P.

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

JAMES MURPHY.

JAMES PIM.

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

*The Dividend Warrants are intended to be posted on
3rd September, and Proprietors are particularly requested to
advise the Secretary, before that date, of any change of address.*

DUBLIN, WICKLOW, AND WEXFORD RAILWAY

ONE HUNDRED AND TENTH 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 Offices, Westland-row, Dublin,
on Thursday, the 15th day of August, 1901, at twelve o'clock,
noon, precisely, for the purpose of receiving a Report and State-
ment of Accounts from the Directors, and for transacting the
business of the General Meeting.

FREDERIC W. PIM, *Chairman.*

M. F. KEOGH, *Secretary.*

Secretary's Office,
Westland-row, Dublin,
25th July, 1901.

REPORT.

Your Directors submit herewith the Half-yearly Accounts to 30th June, 1901, duly certified by your Auditors.

RECEIPTS AND EXPENDITURE.

The following tables show the Traffic Receipts and Revenue Expenditure for the half-year, as compared with the corresponding period of 1900.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	1900		1901		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS.								
Subscribers ...	8,813	4 10	8,351	0 1	—	—	462	4 9
Ordinary Passengers ...	61,312	2 10½	56,734	8 7½	—	—	4,527	14 3
Total Passengers ...	70,125	7 8½	65,185	8 8½	—	—	4,989	19 0
GOODS, &c.								
Ordinary Goods ...	25,450	4 3	26,763	12 1	1,313	7 10	—	—
Coals ...	1,212	8 4	1,130	16 6	—	—	81	11 10
Minerals ...	4,019	3 0	3,615	18 10	—	—	403	4 2
Parcels, &c. ...	9,040	18 8½	9,595	6 0½	554	7 4	—	—
Cattle ...	5,538	1 5	5,692	9 8	154	8 3	—	—
Horses, Carriages and Dogs ...	1,402	10 10	1,410	5 0	7	14 2	—	—
Total Goods, &c. ...	46,663	6 6½	48,208	8 1½	1,545	1 7	—	—
Total Goods, Passengers, &c. ...	116,788	14 3	113,343	16 10	—	—	3,444	17 5
Mails ...	7,012	10 0	7,025	0 0	12	10 0	—	—
Total Traffic Receipts ...	123,801	4 3	120,368	16 10	—	—	3,432	7 5

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

	1900		1901		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Maintenance of Way, Works } and Stations } Less Reserve from previous A/c	19,378	14 7	14,924	2 1	—	—	—	—
	6,097	19 10	2,000	0 0	—	—	—	—
	13,280	14 9	12,924	2 1	—	—	356	12 8
Locomotive Power ...	23,413	12 0	26,042	17 11	—	—	—	—
Less Reserve from previous A/c	1,553	16 3	1,930	19 3	—	—	—	—
	21,859	15 9	24,111	18 8	2,252	2 11	—	—
Carriage and Waggon Repairs	5,701	7 5	5,685	12 1	—	—	15	15 4
Traffic Expenses ...	29,868	5 4	21,141	6 4	273	1 0	—	—
General Charges ...	6,277	0 11	6,421	5 8	144	4 9	—	—
Law Charges ...	857	13 7	549	14 10	—	—	307	18 9
Parliamentary Expenses ...	888	10 11	—	—	—	—	888	10 11
Compensation (Losses) ...	181	16 1	116	16 0	—	—	65	0 1
Do. (Personal) ...	7,072	8 0	650	4 9	—	—	6,422	3 3
Rates and Taxes ...	7,827	17 4	5,028	10 9	—	—	2,799	6 7
Rents ...	588	5 10	644	10 3	56	4 5	—	—
Total ..	85,403	15 11	77,274	1 5	—	—	8,129	14 6

REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest upon Debenture Stocks, and all other fixed charges, and setting aside a sum of £4,000 for expenditure on Renewal of Engines and Rolling Stock, shows a balance of £6,264 4s. 2d., which your Directors recommend should be applied in payment of Dividend on the Six per cent. Preference Stock under the Company's Act of 1857, leaving a Balance of £264 4s. 2d. to be carried to next Account.

CAPITAL ACCOUNT.

The expenditure on Capital Account during the half-year amounts to £1,492 2s. 10d., particulars of which will be found in Account No. 5.

NEW ROSS AND WATERFORD EXTENSION.

The progress of the works in connection with the construction of the New Ross and Waterford Extension has been fairly satisfactory during the half-year. About *nine* miles out of *thirteen* have been brought up to formation level, and of these *two* miles have been ballasted, and are ready for the permanent way.

In accordance with the undertaking given at recent meetings, a sum of £100,000 *guaranteed four per cent.* Stock of the New Ross and Waterford separate Capital was recently offered by circular to the Shareholders, but the applications received from them have not been so numerous as your Directors were led to expect.

DUBLIN AND KINGSTOWN RAILWAY.

In their Report for the half-year ended 31st December last, your Directors referred to the question of a revision of the terms of the Lease of the Dublin and Kingstown Railway. Subsequently some correspondence took place between this Company and the Dublin and Kingstown Railway Company, but, so far, without any satisfactory result.

BILLS IN PARLIAMENT.

The Bill which it became necessary to introduce into Parliament, as explained at the Special General Meeting held on the 6th June last, has received the Royal Assent.

A Petition was presented to the House of Lords against so much of the Bill of the Great Southern and Western Railway Company as conferred upon that Company running powers over your Line between Palace East and Ballywilliam, but was not proceeded with, an amicable settlement having been arrived at with the Great Southern and Western Company. Under this arrangement the compulsory powers sought against this Company were withdrawn from the Bill, and it is proposed to transfer by agreement the working of the portion of Line in question to the Great Southern and Western Company, on terms which your Directors consider will be beneficial to this Company.

FREDERIC W. PIM, *Chairman.*
M. F. KEOGH, *Secretary.*

WESTLAND-ROW STATION,
1st August, 1901.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 30TH JUNE, 1901.

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	Loans	Total	Stock	Loans	Total	Stock	Loans	Total
1—14th & 15th Vic., Cap. 108—1851	£500,000 0 0	£100,000 0 0	£600,000 0 0	£500,000 0 0	£100,000 0 0	£600,000 0 0	—	—	—
2—20th & 21st Vic., Cap. 29—1857	200,000 0 0	66,000 13 4	266,000 13 4	200,000 0 0	66,000 13 4	266,000 13 4	—	—	—
3—22nd & 23rd Vic., Cap. 80—1859	200,000 0 0	66,000 0 0	266,000 0 0	200,000 0 0	66,000 0 0	266,000 0 0	—	—	—
4—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	150,000 0 0	50,000 0 0	200,000 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. 98—1876 40th Vic., Cap. 13—1886	—	26,300 0 0	26,300 0 0	—	26,300 0 0	26,300 0 0	—	—	—
10—40th & 41st Vic., Cap. 210—1877	120,000 0 0	40,000 0 0	160,000 0 0	120,000 0 0	40,000 0 0	160,000 0 0	—	—	—
11 { 41st & 42nd Vic., Cap. 180—1878 43th Vic., Cap. 47—1882 40th Vic., Cap. 13—1886	100,000 0 0	100,000 0 0	200,000 0 0	100,000 0 0	100,000 0 0	200,000 0 0	—	—	—
12—Board of Trade Certificate, Regulation of Railways Act, 1888. By Order of 5th March, 1891	—	21,000 0 0	21,000 0 0	—	21,000 0 0	21,000 0 0	—	—	—
13—57th & 58th Vic., Cap. 90—1894	—	100,000 0 0	100,000 0 0	—	100,000 0 0	100,000 0 0	—	—	—
14—60th & 61st Vic., Cap. 123—1897	210,000 0 0	105,000 0 0	315,000 0 0	—	—	—	210,000 0 0	105,000 0 0	315,000 0 0
Total	2,025,000 0 0	923,252 13 4	2,948,252 13 4	1,815,000 0 0	818,252 13 4	2,633,252 13 4	210,000 0 0	1,65,000 0 0	315,000 0 0

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

DESCRIPTION	CREATED		RECEIVED		UNISSUED	
	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1892	..	743,000 0 0	..	700,150 0 0	..	44,850 0 0
Six per cent. Preference Stock, Act, 1857	..	200,000 0 0	..	200,000 0 0	..	—
Five per cent. Preference Stock, Acts 1859 and 1860	..	300,000 0 0	..	300,000 0 0	..	—
Five per cent. Preference Stock, Act 1864	..	150,000 0 0	..	150,000 0 0	..	—
Five per cent. Preference Stock, Act, 1865	..	150,000 0 0	..	150,000 0 0	..	—
Four and a half per cent. Preference Stock, Act, 1875	..	150,000 0 0	..	150,000 0 0	..	—
Four per cent. Preference Stock, Act 1877	..	120,000 0 0	..	120,000 0 0	..	—
Total	..	1,815,000 0 0	..	1,770,150 0 0	..	44,850 0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

	At 4½		At 4¼		At 4		Total.
	£	s. d.	£	s. d.	£	s. d.	
Existing at 31st December, 1900	..	94,430	..	257,984 13 4	..	400,812 0 0	753,226 13 4
Existing at 30th June, 1901	..	94,430	..	257,984 13 4	..	400,812 0 0	753,226 13 4
Increase	—	..	—	..	—	—
Decrease	—	..	—	..	—	—
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1	818,232 13 4
Total Amount raised by Debenture Stocks, as above	753,226 13 4
Balance, being available Borrowing Powers at 30th June, 1901	65,006 0 0

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

EXPENDITURE	TO 31st Dec., 1900		DURING HALF-YEAR	TOTAL.	RECEIPTS	TO 31st Dec., 1900		DURING HALF-YEAR	TOTAL
	£	s. d.				£	s. d.			£	s. d.
On Lines open for Traffic	2,303,493	2 8	1,492 2 10	2,304,985 5 6	Shares and Stocks, per Account No. 2	1,770,150	0 0	—	1,770,150 0 0
On Working Stock	301,521	7 3	—	301,521 7 3	Debenture Stocks, as per Account No. 3	753,226	13 4	—	753,226 13 4
On Lines in course of construction ..	1,809	17 4	—	1,809 17 4	Balance of Premiums and Discount on issue of Ordinary and Debenture Stocks, &c. ...	19,060	17 2	—	19,060 17 2
	2,606,824	7 3	1,492 2 10	2,608,316 19 1	Balance	2,542,437	10 6	—	2,542,437 10 6
								—	65,878 19 7
									2,608,316 10 1

No. 12.—ABSTRACTS FOR HALF-YEAR ENDED 30TH JUNE, 1901.

A. MAINTENANCE OF WAY, WORKS, &c.		C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS	
1900	1901	1900	1901
£	£ s. d.	£	£ s. d.
788	725 4 8	143	146 12 0
5,324	5 386 7 4	1,691	1,655 9 5
5,772	2,569 9 1	1,807	1,806 5 3
11,096	7,955 16 5	3,641	3,608 6 8
4,833	4,411 14 2	143	146 12 0
2,661	1,831 6 10	983	975 11 7
7,494	6,243 1 0	2,060	955 1 10
19,378	14,924 2 1	5,701	2,077 5 5
B. LOCOMOTIVE POWER.		D. TRAFFIC EXPENSES.	
1900	1901	1900	1901
£	£ s. d.	£	£ s. d.
284	293 4 0	14,582	14,673 19 6
5,454	5,393 11 6	2,661	2,728 1 2
9,798	12,344 9 10	512	477 17 4
196	332 15 5	682	628 14 6
678	641 1 1	1,763	2,005 7 10
190	192 16 0	187	173 18 8
16,316	18,904 13 10	251	225 1 3
2,294	2,240 7 7	230	228 6 1
4,519	4,604 12 6	20,868	21,441 6 4
6,818	6,845 0 1		
23,553	26,052 57 11		
E. GENERAL CHARGES.			
1900	1901	1900	1901
£	£ s. d.	£	£ s. d.
875	875 0 0	Directors	.. .. .
40	40 0 0	Auditors	.. .. .
1,515	1,718 1 6	Salaries of Secretary, General Manager, Accountant and Clerks	.. .. .
279	385 9 0	Office Expenses	.. .. .
40	60 0 7	Fire Insurance	.. .. .
514	600 2 7	Telegraph Expenses	.. .. .
230	219 15 2	Railway Clearing House Expenses	.. .. .
1,614	1,787 0 0	Miscellaneous	.. .. .
679	688 9 5	Traffic Audit	.. .. .
491	347 7 5	Advertising	.. .. .
6,277	6,424 8 8		

No. 13.—GENERAL BALANCE SHEET, 30TH JUNE, 1901.

Dr.

Cr.

To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	£	s. d.	By Capital Account, Balance at Debit thereof, as per Account No. 4	£	s. d.
.. .. .	6,264	4 2	.. .. .	65,878	19 7
Unpaid Dividends and Interest	865	7 9	Cash on hands and in transit from Stations	4,106	11 3
Guaranteed Dividends and Interest payable, or accruing and provided for	9,422	12 8	General Stores and Stock of Material on hands	25,458	12 0
Balance due to Bankers	71,331	15 7	Traffic Accounts due to the Company	4,926	15 10
Debts due to other Companies	2,274	18 4	Amounts due by other Companies	1,315	6 11
Amount due Irish Clearing House	2,051	8 1	.. .. . English Clearing House	1,163	11 3
Sundry outstanding Accounts	19,180	11 7	.. .. . Post Office	4,147	17 9
Dublin and Kingstown Railway Rent	18,000	0 0	Sundry Outstanding Accounts	7,738	3 11
General Reserve Fund	3,000	0 0	City of Dublin Junction Railways Capital Expenditure, on account of that undertaking	6,677	15 0
Locomotive & Rolling Stock Renewal Reserve A/c	4,000	0 0	New Ross and Waterford Extension Capital Expenditure, on account of that undertaking	14,985	4 8
	136,399	18 2		£136,399	18 2

No. 14.—MILEAGE STATEMENT, 30TH JUNE, 1901.

—	Miles authorised.			Miles constructed.			Miles constructing or to be constructed.			Miles worked by Engines.		
	M.	F.	Y.	M.	F.	Y.	M.	F.	Y.	M.	F.	Y.
Lines owned by Company ..	136	6	0	136	6	0	—	—	—	136	6	0
City of Dublin Junction Railways	1	2	33	1	2	33	—	—	—	1	2	33
New Ross & Waterford Extension Railways ..	14	2	33	—	—	—	13	7	113	—	—	—
Lines leased or rented ..	6	0	0	6	0	0	—	—	—	6	0	0
Total ..	158	2	66	144	0	33	—	—	—	144	0	33
Lines worked ..	—	—	—	—	—	—	—	—	—	—	—	—
Foreign Lines worked over ..	—	—	—	—	—	—	—	—	—	5	4	10
Total ..	158	2	66	144	0	33	13	7	113	149	4	43

No. 15.—TRAIN MILEAGE, HALF-YEAR ENDED 30TH JUNE, 1901.

1900	—				1901
567,967	Passenger Trains ..	..	..	..	530,168
121,686	Goods and Mineral Trains ..	..	..	..	124,223
689,653	Total ..	..	..	..	654,391

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

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

S. J. SHANNON,
Engineer.

30th July, 1901.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

RICHARD CRONIN,
Locomotive Superintendent.

30th July, 1901.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the Company, and that the dividend proposed to be declared on the Preference Stock specified in Account No. 11 is *bonâ fide* due thereon, after charging the Revenue of the half-year with all expenses which, in our judgment, ought to be paid thereout.

LUCIUS O. HUTTON, } *Auditors.*
 JAMES D. O'CONNOR, }

30th July, 1901.

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

TWENTY-EIGHTH HALF-YEARLY

STATEMENT OF ACCOUNTS,

HALF-YEAR ENDED 30th JUNE, 1901.

DUBLIN:

BROWNE AND NOLAN, LTD., PRINTERS, NASSAU-STREET
 1901.

Members of Joint Committee.

FREDERIC W. PIM, *Chairman.*

JAMES MURPHY,

JAMES PIM,

JOHN LOUIS SCALLAN,

W. P. CAIRNES,

WILLIAM ROBERTSON,

SIR WILLIAM WATSON, J.P.

EDWARD WATSON, J.P.

JAMES GRAY, J.P.

LUCIUS O. HUTTON, J.P.

Dublin, Wicklow
and Wexford Railway
Company.

City of Dublin Steam
Packet Company.

} Great Northern Railway
Company (Ireland).

DUBLIN, WICKLOW AND WEXFORD RAILWAY, 30TH JUNE, 1901.
(CITY OF DUBLIN JUNCTION RAILWAYS.)

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
47 & 48 Vic., Cap. 182—1884	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
50 & 51 Vic., Cap. 188—1887	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—
57 & 58 Vic., Cap. 90—1894	—	50,000 0 0	50,000 0 0	—	50,000 0 0	50,000 0 0	—	—	—
60 & 61 Vic., Cap. 123—1897	—	—	—	—	—	—	—	—	—
Total	300,000 0 0	150,000 0 0	450,000 0 0	300,000 0 0	150,000 0 0	450,000 0 0	—	—	—

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

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

No. 3—CAPITAL RAISED BY DEBENTURE STOCKS.

FOUR PER CENT. DEBENTURE STOCK.		£	s.	d.
Existing at 31st December, 1900	...	123,830	0	0
Existing at 30th June, 1901 (including £5,000 issued as cover for temporary loan)	...	128,830	0	0
Total amount authorised to be raised by Debenture Stocks in respect of Capital created as per Statement No. 1	...	140,000	0	0
Total amount raised by Debenture Stock (not including the £5,000 referred to above)	...	123,830	0	0
Balance, being available Borrowing Powers at 30th June, 1901	...	26,170	0	0

DR.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To EXPENDITURE— On Lines open for Traffic	Expended to 31st Dec., 1900	Expended during Half-year	Total	By RECEIPTS— Stocks, per Account No. 2 Debenture Stock (Account No. 3) Received for Sale of Surplus Lands, &c.	Received to 31st Dec., 1900	Received during Half-year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
...	423,331 5 2	140 0 0	423,471 5 2	...	300,000 0 0	—	300,000 0 0
Balance ...	...	...	423,471 5 2	...	123,830 0 0	—	123,830 0 0
			1,916 8 8	...	1,557 13 10	—	1,557 13 10
			425,387 13 10	...	425,387 13 10	—	425,387 13 10

CR.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1901.

	£	s.	d.	£	s.	d.
On Lines Open for Traffic—						
Land and Compensation	107	16	6			
Works	32	3	6			
						140 0 0
Total Expenditure as per No. 4	140	0	0			140 0 0

No. 6—RETURN OF WORKING STOCK.

NIL

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

	FURTHER EXPENDITURE		
	During the Half-year ending 31st Dec., 1901	In subsequent Half-years	Total
	£ s. d.	£ s. d.	£ s. d.
Lines Opened for Traffic	Unascertained	Unascertained	—

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

	£	s.	d.
Loan Capital created, but not received, as per No. 3	26,170	0	0
Credit Balance to Capital Account, as per No. 4	1,916	8	8
Amount available exclusive of value of surplus land	28,086	8	8

Dr.

No. 9.—REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1901.

1900		EXPENDITURE		1901		Totals		1900		RECEIPTS		1901		Totals		
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
50	2 0	To General Charges	...	52	10 11	41	2 4	By Subscribers—	...	50	...	27	9 2	...	...
222	17 3	" Rates and Taxes	...	259	4 5	62	17 5	1st Class	...	145	...	51	19 1	...	...
7	8 7	" Reits	...	11	5 4	104	0 9	2nd "	...	198	...	...	...	...	...
1,784	2 8	" D. W. & W. Ry. Co. 40% Traffic Receipts	...	1,367	7 5	Total	79	8 3
2,064	10 6	Total Working Expenses	...	...	...	829	8 11	By Ordinary Passengers—	...	...	...	147	3 10	...	...
3,294	9 10	" Balance to Net Revenue Account	...	...	...	300	17 1	1st Cl. Single	...	6,180	...	177	4 4	...	...
						312	7 10½	2nd "	...	16,402	...	164	15 0	...	...
						422	3 4½	3rd "	...	26,314	...	208	4 0½	...	...
						489	17 10	1st Cl. Return	...	10,474	...	287	8 4	...	...
						538	6 0½	2nd "	...	44,766	...	299	13 6½	...	...
						8	13 10½	3rd "	...	75,880	...	4	18 11	...	...
						67	15 10	Soldiers and Police	...	213	...	157	16 5	...	...
						2,480	9 10	Excess Fares and Sundries	...	...	...	...	...	...	...
						2,538	10 7	Total Passengers	...	180,229	1,447	4 5
						225	0 0	By Parcels, Horses, Carriages, &c.	303	2 4	...	1,526	12 8
						196	19 11	" "	...	...	...	977	16 4	...	...
						3,815	10 6	" Mails	...	...	...	...	...	...	...
						604	13 11	Total Passengers, Parcels, &c., & Mails	1,280	18 8
						40	2 2	Merchandise and Minerals	...	...	...	565	9 7	...	...
						644	16 1	" Live Stock	...	...	...	45	7 7	...	...
						4,460	6 7	Total Traffic Receipts	610	17 2
						896	18 9	" Rents Receivable	881	9 0	...	3,418	9 6
						1	15 0	" Transfer Fees	...	...	...	1	15 0	...	...
						898	13 9	883	4 0
5,359	0 4					5,359	0 4								4,301	12 6

Dr.

No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1901.

1900		1901		1900		1901	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
13,929	9 6	To Debit Balance from last Half-Year's Account	...	3,294	9 10	By Balance from Revenue Account No. 9	...
4	500 0 0	" Interest on Guaranteed Stock	...	2,000	0 0	" Guaranteed Interest:—	...
2,476	12 0	" Interest on Debenture Stock	...	1,500	0 0	Dublin, Wicklow, and Wexford Railway Co	...
78	13 3	" Interest on Banking Balances on Capital Account	...	1,000	0 0	City of Dublin Steam Packet Co.	...
				1,000	0 0	Great Northern of Ireland Railway Co.	...
19,984	14 9			7,794	9 10	Balance (See No. 13)	...
				12,190	4 11		
				19,049	14 10		
				2,611	4 5		

Cr.

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

1900		1901		1900		1901	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
50	2 0	Railway Clearing House Expenses	...	...	...	2,000	0 0
50	2 0			...	...	1,500	0 0
50	2 0			...	...	1,000	0 0
				7,111	4 5		
				11,938	10 5		
				19,049	14 10		

NIL.

No. 12—ABSTRACTS.

1900		GENERAL CHARGES		Half-year ended 30th June, '01	
£	s. d.	£	s. d.	£	s. d.
50	2 0			52	10 11
50	2 0			52	10 11
50	2 0			52	10 11

Dr. No. 13—GENERAL BALANCE, 30TH JUNE, 1901. Cr.

	£	s.	d.		£	s.	d.
To Interest accrued and provided for	6,976	12	0	By Sundry Outstanding Accounts	517	8	11
„ Unpaid Dividends	118	9	6	„ Amounts due by other Companies	6,338	3	11
„ Balances due to Bankers	3,104	18	1	„ Net Revenue Account for Balance at Debit thereof, as per No. 10	11,958	10	5
„ Debt due to D. W. & W. Rly. Co on account of Capital Expenditure	6,677	15	0				
„ Capital Account for Balance at Credit thereof as per No. 4	1,916	8	8				
	18,794	3	3		18,794	3	3

No. 14—MILEAGE STATEMENT.

	Miles authorised		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, 1900	—				Half-year ended 30th June, 1901
23,299	Passenger Trains	...	...	...	20,464
1,265	Goods	...	...	...	1,306
24,564	Total	...	...	...	21,770

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.

J. D. O'CONNOR, *Auditor.*

30th July, 1901.

Great Northern Railway Company

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1901,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT

THE COMPANY'S OFFICES, BELFAST,

ON

WEDNESDAY, the 14th day of AUGUST, 1901,

AT HALF-PAST TWELVE O'CLOCK, P.M.

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.

JAMES T. READE, Esq.

FANE VERNON, Esq.

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.

The Dividend Warrants will be posted on the 31st August, 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.

14th AUGUST, 1901.

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, 1901, duly audited and verified, presents the following results:—

	1901	1900	Increase	Decrease
	£	£	£	£
Traffic Receipts, Rents, &c., per Account No. 9	424,206	426,686		2,480
Less Working Expenses, per Account No. 9	237,658	238,092		434
Profit on Half-year's working	186,548	188,594		2,046
Miscellaneous Receipts, per Account No. 10	961	1,004		43
	187,509	189,598		2,089
Less Int. on Debenture & Guaranteed Stocks, &c., per A/c No. 10	61,219	60,714	505	
	126,290	128,884		2,594
Placed to Reserve Fund	4,000	4,000		
	122,290	124,884		2,594
Balance from previous Half-year	50,867	51,005		138
Available for Dividend	173,157	175,889	—	2,732

The Directors recommend that Dividends at the following rates per annum, less Income Tax, be declared, the same to be payable on the 2nd September next, viz. :—

4 per cent. on the Consolidated 4 per cent. Preference Stock	£	s.	d.
	24,217	14	0
AND			
6¼ per cent. on the Ordinary Stock	...	...	113,675 10 8
			<u>137,893 4 8</u>

Which, after placing £4,000 to the Reserve Fund, will leave a balance of £35,263 6s. 2d. to be carried to next account.

The following Table exhibits the Receipts for the past Half-year, and also those of the corresponding half of 1900 :—

Description	Half-year ended 30th June, 1901		Half-year ended 30th June, 1900		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers	165,166	4 7	172,099	13 11			6,933	9 4
Parcels, Horses, Carriages, &c.	32,402	11 7	32,148	10 6	254	1 1		
Mails	22,305	2 0	22,408	9 2			103	7 2
Merchandise	152,706	8 0	149,746	16 5	2,959	11 7		
Live Stock	18,577	15 5	19,024	7 11			446	12 6
Minerals	27,414	11 2	25,242	17 7	2,171	13 7		
Rents and other Receipts ..	5,633	10 9	6,015	6 7			381	15 10
	£ 424,206	3 6	426,686	2 1	5,385	6 3	7,865	4 10
Net Decrease							2,479	18 7

The Working Expenses for the Half-year have been £237,658 7s. 10d., showing a decrease of £433 16s. 6d. as compared with the corresponding period of 1900. The Coal Bill to June 30th, shows a decrease of £232, and contracts have been made for part of the current half-year's requirements at reduced prices.

The expenditure on Capital Account has amounted to £59,253 6s. 1d. details of which will be found in Account No. 5.

During the Half-year £31,206 Ordinary Stock, and £10,223 Consolidated 4 per cent. Debenture Stock have been issued, and the premiums thereon, amounting to £23,288 8s. 11d., have been credited to Capital Account.

The Company's Sutton and Howth Electric Tramway was opened for public traffic from the Railway Station at Sutton to the Summit of the Hill on the 17th of June last, and during the short period from that date a very large number of passengers have made use of the Line. The remaining portion of the Tramway, to Howth Railway Station, will be opened on the 1st proximo.

The Donegal Railway Company having persisted in deliberately obstructing the forwarding of this Company's traffic destined for their Railway, and having also withdrawn the through booking arrangements previously in existence, your Directors were obliged to appeal to the Railway Commissioners. The case was heard in Dublin in June, and resulted in a decision in favour of this Company with costs against the Donegal Company.

The Bill promoted in the present Session of Parliament by the Kingscourt, Keady, and Armagh Railway Company, seeking powers to abandon part of their undertaking, to authorise this Company to subscribe towards the cost of constructing a Line of Railway from Armagh to Castleblayney and to work the said Railway, did not receive the sanction of Parliament.

After the conclusion of the ordinary business of the Half-yearly Meeting of the Company, the Meeting will be made Special, for the purpose of submitting to you resolutions to create and sanction the issue of the Capital authorised by the Company's Acts of 1897 and 1900.

By Order,

T. MORRISON,
Secretary.

AMIENS-STREET TERMINUS, DUBLIN,
23rd July, 1901.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30TH JUNE, 1901.

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, 1860, cap. 106	£ 450,000 0	£ 150,000 0	£ 600,000 0	£ 450,000 0	£ 150,000 0	£ 600,000 0	£ —	£ —	£ —
" " 1845, cap. 128	150,000 0	50,000 0	200,000 0	150,000 0	50,000 0	200,000 0	—	—	—
" (Navan to Kells Branch) Act, 1847	103,000 0	34,000 0	137,000 0	340,000 0	—	340,000 0	13,000	16,667	29,667
" (Purchase of Navan Branch) Act, 1847	250,000 0	83,333 0	333,333 0	—	—	—	—	—	—
Dublin and Belfast Junction Railway Act, 1864	873,500 0	291,150 0	1,164,650 0	873,500 0	291,150 0	1,164,650 0	—	—	—
Irish North-Western Railway Act, 1864	900,000 0	300,000 0	1,200,000 0	900,000 0	300,000 0	1,200,000 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	195,000 0	59,000 0	245,000 0	195,000 0	59,000 0	245,000 0	—	—	—
" " 22 & 23 Vic., cap. 51	30,000 0	—	30,000 0	30,000 0	—	30,000 0	—	—	—
" " 23 Vic., cap. 6	25,000 0	—	25,000 0	25,000 0	—	25,000 0	—	—	—
" " 24 & 25 Vic., cap. 89	—	9,000 0	9,000 0	—	9,000 0	9,000 0	—	—	—
" " Co.'s (additl. Capital) Board of Trade Certificate, 1865	200,000 0	99,600 0	299,600 0	200,000 0	99,600 0	299,600 0	100,000	99,600	199,600
" " 38 & 39 Vic., cap. 174	100,000 0	—	100,000 0	100,000 0	—	100,000 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	34,550	—	34,550
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	116,267	263,817
Less—Capital extinguished by Great Northern Ry. (Ireland) Act, 1877	432,699 5	—	432,699 5	432,699 5	—	432,699 5	—	—	—
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	116,267	263,817
Great Northern Railway (Ireland) Transfer Act, 1877	345,991 15	154,100 0	500,091 15	198,441 15	37,833 0	236,274 15	147,550	116,267	263,817
Great Northern Railway (Ireland) Act, 1879	3,611,934 0	1,294,368 0	4,906,302 0	3,611,934 0	1,294,368 0	4,906,302 0	—	—	—
Londonderry and Enniskillen Railway Amalgamation Act, 1883	345,000 0	155,000 0	500,000 0	345,000 0	155,000 0	500,000 0	—	—	—
Belfast Central Railway (Sale) Act, 1885	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—
Great Northern Railway (Ireland) Act, 1886	557,416 0	150,000 0	707,416 0	507,416 0	150,000 0	657,416 0	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 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	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	—	60,220 5	60,220 5	—	60,220 5	60,220 5	—	—	—
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	—	—	—
Great Northern Railway (Ireland) Act, 1897	100,000 0	33,000 0	133,000 0	100,000 0	33,000 0	133,000 0	—	—	—
Great Northern Railway (Ireland) Act, 1900	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—
Nominal Additions on Consolidation of Debenture, Guaranteed and Preference Stocks under Act of 1891	5,984,350 0	2,182,888 5	8,167,238 5	5,584,350 0	2,049,588 5	7,633,938 5	100,000	33,300	133,300
	148,164 0	120,300 9	268,464 9	148,164 0	120,300 9	268,464 9	300,000	100,000	400,000
	6,132,514 0	2,303,188 14	8,435,702 14	5,732,514 0	2,169,888 14	7,902,402 14	400,000	133,300	533,300

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 0	727,416 0 0	0 0	141,854 0 0	0 0	869,270 0 0	—	—	—
Consolidated 4 per cent. Preference Stock	1,210,885 0 0	0 0	1,204,575 0 0	0 0	6,310 0 0	0 0	1,210,885 0 0	—	—	—
Ordinary Stock	3,652,359 0 0	0 0	3,637,617 0 0	0 0	—	0 0	3,637,617 0 0	14,742 0 0	—	14,742 0 0
	5,732,514 0 0	0 0	5,569,608 0 0	0 0	148,164 0 0	0 0	5,717,772 0 0	14,742 0 0	—	14,742 0 0

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

DESCRIPTION	Amount Received		Nominal Additions on Consolidation		Total	
	£	s. d.	£	s. d.	£	s. d.
Existing at 31st December, 1900	2,011,169 11 2	0 0	120,300 9 0	0 0	2,131,470 0 2	0 2
Existing at 30th June, 1901	2,021,392 11 2	0 0	120,300 9 0	0 0	2,141,693 0 2	0 2
Increase	10,223 0 0	0 0	—	—	10,223 0 0	0 0
Decrease	—	—	—	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No. I	2,169,888 14 0	0 0	2,169,888 14 0	0 0	2,169,888 14 0	0 0
Total Amount raised by Loans and by Debenture Stock, as above	2,141,693 0 2	0 0	2,141,693 0 2	0 0	2,141,693 0 2	0 0
Balance, being available Borrowing Powers at 30th June, 1901	28,195 13 10	0 0	28,195 13 10	0 0	28,195 13 10	0 0

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

EXPENDITURE	Amount Expended during Half-year		Total to 30th June, 1901		RECEIPTS	Amount Received to 31st Dec., 1900		Amount Received during Half-year		Total to 30th June, 1901		
	£	s. d.	£	s. d.		£	s. d.	£	s. d.		£	s. d.
On Lines Open for Traffic ..	6,974,037	10 2	19,393	1 0	6,993,430	11 2	5,538,402	0 0	31,206	0 0	5,569,668	0 0
On Lines in course of construction—Sutton and Howth Tramways ..	64,454	7 3	16,376	17 5	80,831	4 8	2,011,169	11 2	10,223	0 0	2,021,392	11 2
Ballyrone Extension ..	2,057	2 0	1,937	4 6	3,994	6 6	55,240	0 2	—	—	55,240	0 2
On Working Stock	968,159	3 4	21,546	3 2	989,705	6 6	230,099	17 5	23,288	8 11	253,388	6 4
On Hotels owned by Company ..	55,876	7 11	—	—	55,876	7 11	7,834,911	8 9	64,717	8 11	7,899,628	17 8
On Subscriptions to other Companies—Castlederg and Victoria Bridge Tramway Co. ..	2,000	0 0	—	—	2,000	0 0	—	—	—	—	226,208	19 1
	8,066,584	10 8	59,253	6 1	8,125,837	16 9					8,125,837	16 9

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE 1901.

ON LINES OPEN FOR TRAFFIC—	£		s.		d.		Brought forward	£		s.		d.	
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.
Land and Compensation ..	639	2	0	—	—	—	ON LINES IN COURSE OF CONSTRUCTION—	—	—	—	—	—	—
Dublin, New Works, ..	1,067	16	9	—	—	—	Sutton & Howth Tramways, ..	—	—	—	—	—	—
Dundalk, New Carriage Shed ..	1,111	11	10	—	—	—	Law and Parliamentary ..	—	—	—	—	—	—
" Work Shop Extensions ..	2,563	12	7	—	—	—	Working Stock ..	—	—	—	—	—	—
Clones, New Works ..	1,159	18	0	—	—	—	Way, Works, &c. ..	—	—	—	—	—	—
Ballyshannon " ..	627	5	5	—	—	—	Ballyrone Extension, ..	—	—	—	—	—	—
Portadown " ..	520	3	4	—	—	—	Law and Parliamentary ..	—	—	—	—	—	—
Doubling Line—P'down. to Trew & Moy ..	8,773	11	9	—	—	—	Way, Works, &c. ..	—	—	—	—	—	—
Sundry Stations, New Works ..	2,525	16	11	—	—	—	ON WORKING STOCK—	—	—	—	—	—	—
Law and Parliamentary ..	404	2	5	—	—	—	4 Engines ..	—	—	—	—	—	—
							2 Tenders ..	—	—	—	—	—	—
							1 Bogie Guard's Van ..	—	—	—	—	—	—
							6 Vans for Parcels and Perishable Traffic..	—	—	—	—	—	—
							26 Covered Goods Wagons ..	—	—	—	—	—	—
							4 Butter Wagons ..	—	—	—	—	—	—
							Electric Lighting & Heating of Carriages, &c.	—	—	—	—	—	—
								1,592	1	9	—	—	—
								345	2	9	—	—	—
								11,200	0	0	—	—	—
								1,000	0	0	—	—	—
								600	0	0	—	—	—
								1,680	0	0	—	—	—
								2,730	0	0	—	—	—
								440	0	0	—	—	—
								3,896	3	2	—	—	—
											21,546	3	2
											59,253	6	1
											19,393	1	0
											81,258	37	16
											81,258	37	16

Carried forward

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING				MERCHANDISE																
	Engines	Tenders	Electric Motor Cars	1st Class	2nd Class	3rd Class	Composites	Luggage and Mail Vans	Horse Boxes	Carriages	Fish Vans	Post Office Vans	Total	Goods Wagons Open	Goods Wagons Covered	Cattle	Wagons	Timber Trucks	Boiler Trucks	Ballast Wagons	Goods Brake Vans	Ballast Brake Vans	Total
Stock on 31st Dec., 1900 ..	147	130	—	29	20	197	89	79	95	43	53	7	612	1,808	1,766	500	98	2	70	71	9	4,324	
" 30th June, 1901..	151	132	8	28	20	197	90	86	95	43	53	7	619	1,808	1,796	500	98	2	70	71	9	4,354	
Increase during half-year ..	4	2	8	—	—	—	1	7	—	—	—	—	7	—	30	—	—	—	—	—	—	—	30
Decrease " " ..	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the half-year ending 31st Dec., 1901		In subsequent half-years		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
Sutton and Howth Tramway ..	13,000	0 0	—	—	13,000	0 0
Doubling the Line, Portadown to Trew and Moy, and New Works at Sundry Places	14,000	0 0	Not ascertained	—	14,000	0 0
Additional Working Stock	5,000	0 0	—	—	5,000	0 0
	32,000	0 0	—	—	32,000	0 0

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

	£	s.	d.	£	s.	d.
Share and Loan Capital authorised, but not yet created, per Account No. I.	533,300	0	0
Share Capital created, but not yet issued, per Account No. II.	14,742	0	0
Loan Capital created, but not yet received, per Account No. III.	28,195	13	10
Less Debit Balance on Capital Account, per Account No. IV.
Amount available exclusive of value of surplus land
				576,237	13	10
				226,208	19	1
				350,028	14	9

Dr. No. IX.—REVENUE ACCOUNT.

Half-year ended 30th June, 1900	EXPENDITURE	30th June, 1901	Half-year ended 30th June, 1900	RECEIPTS	£ s. d.	30th June, 1901
£ 46,867	To Maintenance of Way/ Works and Stations} see Abstract A.	£ 48,001 5 6	£ 14,575	By Passengers—	£ s. d.	£ s. d.
73,645	do. B.	71,359 2 3	24,549	1st Class	No. 66,966	13,666 18 5
16,828	do. C.	16,492 10 4	125,597	2nd Class	224,747	23,632 9 10
67,017	do. D.	68,759 9 9	164,721	3rd Class	2,156,488	126,381 3 8
11,237	do. E.	11,469 16 9	7,378	Season ticket-holders	2,448,201	157,680 11 11
1,132	do.	658 18 7	172,099	By Parcels, Horses, Carriages, &c.	2,166	7,485 12 8
3,000	do.	2,040 18 3	22,408	By Mails	..	..
279	do.	477 16 3	226,656	Merchandise	..	..
1,229	do.	1,201 3 6	157,373	Less Cartage	7,963 17 8	152,706 8 0
658	do.	997 6 8	149,747	Live Stock	..	18,577 15 5
16,200	do.	16,200 0 0	19,024	Minerals	..	27,414 11 2
238,792	do.	237,658 7 10	25,243	Rents of Stations & Stn. Services	..	198,698 14 7
188,594	do.	186,547 15 8	194,014	Rents of Property, less Repairs	..	295 0 0
426,686	do.	424,206 3 6	313	Transfer Fees	..	79 17 6
	Balance carried to Net Revenue Account		5,598			5,258 13 3
			105			424,206 3 6

Dr.

Cr.

No. X.—NET REVENUE ACCOUNT.

Dr.	Cr.	
Half-year ended 30th June, 1900	30th June, 1901	30th June, 1901
£	£ s. d.	£ s. d.
42,329	To Interest on Debenture Stock	50,867 2 0
17,385	.. .. Consolidated 4 per cent. Guaranteed Stock	186,547 15 8
1,000	.. .. Guarantee to City of Dublin Junction Rys.	131 13 0
4,000	.. .. Reserve Fund	9 10 0
64,714	.. .. Balance available for Dividend (see No. XIII.)	250 0 0
175,889	.. .. Balance available for Dividend (see No. XIII.)	170 0 0
240,603	.. .. Balance available for Dividend (see No. XIII.)	400 0 0
	By Balance from last Half-year's Account	238,376 0 8
	.. .. Balance from Revenue Account	
	.. .. Banker's and General Interest Account ..	
	.. .. Dividend on Shares in Castleberg and Victoria Bridge Tramway Company }	
	.. .. Belfast & County Down Ry. Co., Way Leave	
	.. .. Belturbet Line—Baronial Guarantee	
	.. .. Ardee Line	

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

Dr.	Cr.	
Half-year ended 30th June, 1900	30th June, 1901	30th June, 1901
£	£ s. d.	£ s. d.
175,889	Balance available for Dividend, per Account No. X.	173,156 10 10
24,218	Dividend on £1,210,885 Consolidated 4 per cent. Preference Stock	£24,217 14 0
112,411	.. .. £3,637,617 Ordinary Stock, at 6½ per cent. per annum	113,675 10 8
136,629	.. .. Balance to next Half-year	137,893 4 8
39,260		35,263 6 2

No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1900		£ s. d.	£ s. d.
£1,971	Salaries, Office Expenses, & General Superintendence	—	2,053 18 10
20,540	Maintenance and Renewal of Permanent Way—		
11,770	Wages	21,481 3 10	
638	Materials	10,844 2 11	
32,948	Locomotive Power	1,454 11 8	33,779 18 5
6,083	Repairs of Roads, Bridges, Signals, and Works ..	—	5,872 8 6
7,865	Repairs of Stations and Buildings	—	9,417 13 2
48,867			51,123 18 11
2,000	Less Profit realised on Sale of Old Rails	—	3,122 13 5
	MILES MAINTAINED—Double 143		
	Single 388¼		
	Total 531¼		
46,867	Total	—	48,001 5 6
B. LOCOMOTIVE POWER.			
Half-year ended 30th June, 1900		£ s. d.	£ s. d.
£716	Salaries, Office Expenses, & General Superintendence	—	739 6 1
16,273	RUNNING EXPENSES—		
37,525	Wages connected with working of Loco. Engines	16,384 18 0	
2,273	Coal and Coke	37,293 8 7	
2,045	Water	1,793 16 1	
58,116	Oil, Tallow, and other Stores	2,556 15 9	58,028 18 5
6,287	REPAIRS AND RENEWALS—		
6,519	Wages	6,218 17 4	
1,300	Materials	5,733 7 6	
14,106	New Engines purchased	—	11,952 4 10
707	REPAIRS TO WORKSHOPS, SHEDS, &c.	—	638 12 11
73,645	Total	—	71,359 2 3
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			
Half-year ended 30th June 1900		£ s. d.	£ s. d.
£356	Salaries, Office Expenses, & General Superintendence	—	364 0 9
3,337	Carrriages—Wages	3,435 0 1	
4,763	Materials	4,568 15 6	8,003 15 7
8,100	Wagons—Wages	3,644 5 10	
3,668	Materials	4,480 8 2	8,124 14 0
4,704			
8,372	Total	—	16,492 10 4

D.		TRAFFIC EXPENSES.	
Half-year ended 30th June, '00		£	s. d.
51,772	Salaries and Wages, &c.	52,451	15 2
8,242	Fuel, Lighting, Water, and General Stores	9,281	14 10
1,016	Clothing	1,021	4 10
3,928	Printing, Stationery, Tickets, and Advertising	3,815	13 0
646	Wagon Covers, Ropes, &c.	688	16 9
1,234	Miscellaneous Expenses	1,341	7 8
179	Horse Shunting Expenses	158	17 6
67,017	Total	£ 68,759	9 9

E.		GENERAL CHARGES.	
Half-year ended 30th June, '00		£	s. d.
1,500	Directors	1,500	0 0
50	Auditors	50	0 0
5,728	Salaries of Secretary, General Manager, Accountant, and Clerks	5,766	16 5
784	Office Expenses	748	10 0
69	Advertising	42	17 0
928	Telegraph Expenses	993	1 6
1,110	Railway Clearing House Expenses	1,120	8 6
56	Travelling Expenses	91	15 6
1,012	Contribution to Superannuation, Sick, and Pension Funds	1,156	7 10
11,237	Total	£ 11,469	16 9

Dr.		Cr.	
	£	s.	d.
To Net Revenue Acct., Balance at Credit thereof, per Acct. No. X.	173,156	10	10
" Balance due Bankers,	17,809	9	5
" Unpaid Dividends and Interest	3,944	16	1
" Guaranteed Dividends and Interest payable & provided for	57,571	18	10
" Amounts due to other Companies	2,725	5	5
" Sundry Outstanding Accounts	61,454	0	6
" Benevolent, Sick, and Pension Funds	4,491	9	10
" Reserve Fund	£78,000		
Less Accident Claims	4,000		
	395,153	10	11
By Capital Account, Balance at Debit thereof, per Acct. No. IV	226,208	19	1
" General Stores—Stock of Materials on hand	113,879	18	7
" Traffic Accounts due to the Company	19,396	0	7
" Amounts due by Clearing Houses	1,474	6	1
" Amounts due by other Companies	2,753	10	3
" Do. do. Post Office	11,133	15	0
" Sundry Outstanding Accounts	20,307	1	4
	395,153	10	11

No. XIII.—GENERAL BALANCE SHEET.

Dr.

Cr.

No. XIV.—MILEAGE STATEMENT.

	Half-year ended 30th June, 1901			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company	542 $\frac{1}{4}$	531 $\frac{3}{4}$	10 $\frac{1}{2}$	531 $\frac{3}{4}$

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1900		Half-year ended 30th June, 1901
1,166,576	Passenger Trains	1,148,740
567,257	Goods Trains	575,116
1,733,833	Total	1,723,856

JAMES GRAY, *Chairman of Company.*J. SHANKS, *Accountant of Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

W. H. MILLS, *Engineer-in-Chief.*DUBLIN, *July 1st, 1901.*

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 18th, 1901.*

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 30th day of June, 1901, which are proposed to be issued to the Proprietors of said Company; and we hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Six and a-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, in our judgment, ought to be paid thereout.

JAMES D. O'CONNOR.

H. LEOPOLD PIM.

DUBLIN, *31st July, 1901.*

Great Northern Railway Company

(IRELAND.)

NOTICE is hereby given that the next Ordinary Half-Yearly 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 14th day of AUGUST, 1901, at the hour of half-past twelve o'clock in the afternoon, for the purpose of submitting the Directors Report and Statement of Accounts of the Company for the Half-year ended the 30th day of June last, and for transacting the ordinary business of the Company.

And after the termination of the ordinary business of the Company the Meeting will be made special for the purpose of raising under the powers of the Great Northern Railway (Ireland) Act, 1897, any sum or sums not exceeding in the whole the sum of £100,000, by the creation and issue of New Ordinary Shares or Stock, or New Preference Shares or Stock or wholly or partly by any one or more of these methods the whole, or such portion as may be issued as Preference Shares bearing a perpetual dividend at such rate, and subject to such conditions, rights, or privileges as the Company may then determine, and also of raising under the powers of the same Act, any sum or sums not exceeding in the whole the sum of £33,300 by the creation and issue of Debenture Stock of the Company, at such rate or rates of interest, and payable at such times, and subject to such terms and conditions as the Company may then determine, and for the purpose of raising, under the powers of the Great Northern Railway (Ireland) Act, 1900, any sum or sums not exceeding in the whole the sum of £300,000, by the creation and issue of New Ordinary Shares or Stock, or New Preference Shares or Stock, or wholly or partly by any one or more of these methods, the whole or such portion as may be issued as Preference Shares bearing a perpetual dividend at such rate, and subject to such conditions, rights, or privileges, as the Company may then determine; and also raising under the powers of the same Act, any sum or sums not exceeding in the whole the sum of £100,000 by the creation and issue of Debenture Stock of the Company, at such rate or rates of interest, and payable at such times and subject to such terms and conditions as the Company may then determine.

Dated this 26th day of July, 1901.

T. MORRISON,
Secretary of the Company.

AMIENS-STREET TERMINUS, DUBLIN.

Great Southern and Western Railway.

REPORT OF DIRECTORS,
AND
STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1901.

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

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND FIFTEENTH
HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWELVE O'CLOCK, NOON, ON

SATURDAY, 31ST AUGUST, 1901,

AT

KINGSBRIDGE TERMINUS, DUBLIN.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY,
IRELAND.

NOTICE IS HEREBY GIVEN that the next half-yearly General Meeting of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 31st day of August, 1901, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ending 30th June, 1901, and of transacting the general business of the Company.

AND NOTICE is hereby also given that as soon as such general business is disposed of or adjourned, the Meeting will be made Special for the following purposes, that is to say:—

For the purpose of creating £500,000 New Four Per Cent. Preference Stock of the Company, and authorising the issue thereof in pursuance of the powers of the Great Southern and Western Railway Act, 1901, and for authorising the Company to create and issue Debenture Stock to the extent of the borrowing powers authorised by that Act, and for authorising the issue of such new Debenture Stock, at such times, in such amounts and manner, on such terms and subject to such conditions as the Meeting shall think fit.

Dated this 12th day of August, 1901.

(By order of the Board),

FRANCIS B. ORMSBY,
Secretary.

Kingsbridge Terminus,
Dublin.

The Dividends for the past half-year on the Company's Stocks will be payable on 2nd September.

Great Southern and Western Railway Company.
NOTICE. (108)

CHANGE OF RESIDENCE.

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

FRANCIS B. ORMSBY

Secretary.

KINGSBRIDGE TERMINUS, DUBLIN,
August, 1901.

Directors.

JOSHUA J. PIM, *Chairman.*

WILLIAM J. GOULDING, *Deputy Chairman.*

GEORGE JAMESON.

JOHN W. PAYNE SHEARES.

COLONEL SIR GERALD R. DEASE.

EBEN. PIKE.

ROBERT F. S. COLVILL.

FREDERICK C. PILKINGTON.

WILLIAM P. GEOGHEGAN.

PERCY B. BERNARD.

LORD ARTHUR BUTLER.

NICHOLAS J. SYNNOTT.

JAMES PERRY GOODBODY.

ANTHONY E. GRAVES.

Great Southern and Western Railway.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the One Hundred and Fifteenth Half-yearly General Meeting on Saturday, the 31st August, 1901.

The Statement of Account for the half-year ended 30th June, 1901, which has been duly audited and verified is herewith submitted for approval.

The Revenue Account shows the following results:—

	£
Receipts from Traffic, Rents, &c., per Account No. 9, ...	596,737
Less Expenditure on Working, &c., per Account No. 9, ...	407,637
Profit on Half-year's Working, ...	189,100
Miscellaneous Receipts, per account No. 10, ...	11,866
	200,966
Less Interest and Dividends on Debenture and Baronial Guaranteed Stocks, Guarantees, &c., for worked Lines and other prior charges, per Account No. 10, ...	94,645
	106,321
Balance from previous half-year, ...	36,916
Available for Dividend, ...	143,237

The Directors recommend that dividends at the following rates per annum be declared on the undermentioned Stocks of the Company, the same to be payable, less Income Tax, on the 2nd of September next, viz. :—

	£	s.	d.
Four per cent. on the Guaranteed Preference Stock, ...	48,057	8	0
One-and-a-half per cent. on the Guaranteed Stock (Waterford and Limerick), in accordance with the terms of the Company's Amalgamation Act, 1900, ...	4,481	12	2
Four per cent. on the Preference Stock, ...	9,585	18	0
One-and-a-half per cent. on the Geashill Stock, ...	206	2	0
Three per cent. on the Ordinary Consolidated Stock, ...	79,879	16	0
Leaving a Balance to be carried to the current Half-year's Account of ...	1,026	15	5

It is also recommended that the usual dividends be declared on the undermentioned Baronial Guaranteed Shares, for the half-year ended 30th April, 1901, and provision for same has been made in the Accounts :—

	£	s.	d.
Four per cent. £10, Baronial Guaranteed Shares, Co. Sligo, ...	1,600	0	0
Four per cent. £10, Baronial Guaranteed Shares, Co. Mayo, ...	800	0	0

The following are the details of the traffic receipts of your line for the half-year :—

	£	s.	d.
Passengers, ...	217,753	4	5
Parcels, Horses, Carriages, &c., ...	45,894	5	5
Mails, ...	29,000	18	0
Goods, ...	207,849	15	5
Minerals, ...	33,267	14	2
Live Stock, ...	57,794	15	5
Total Traffic Receipts, ...	£591,560	12	10

Under the terms of the Great Southern and Western Railway and Waterford, Limerick and Western Railway Companies Amalgamation Act, 1900, the latter Company's line became part of your system from 1st January, 1901, as shewn on the accompanying Map.

While the traffic receipts of the Amalgamated Systems have remained much the same in this half-year, the Directors regret that the working expenses have considerably exceeded those of the combined lines in the corresponding period of last year. The additional expenditure incurred owing to the high price of Coal amounted to nearly £23,000, and further exceptional outlay was incurred in bringing up the acquired Lines to the standard of the Great Southern and Western Railway.

The Drumcondra Link Line was opened for traffic to North Wall in the month of April. The Directors regret that no further progress has been made with the Junction at Amiens-street.

The Sea Protection Works at Youghal have been completed, and have, so far, proved very satisfactory.

The Company's Act of this Session—authorizing the purchase of the undertakings of the Limerick and Kerry Railway Company, and the Rathkeale and Newcastle Railway Company, in accordance with the agreement with these Companies Scheduled to the Amalgamation Act of 1900, and for the construction of a line from Goold's Cross, to Cashel and for other purposes—has received the Royal Assent. At the close of the ordinary business the Half-yearly Meeting will be made Special for the purpose of creating and authorizing the issue of £500,000 Four per Cent. Preference Stock and £170,000 Four per Cent. Debenture Stock, in accordance with the provisions of this Act.

The following Directors retire from office by rotation :—Mr. Joshua J. Pim, Mr. Geo. Jameson, Mr. Eben. Pike, Mr. William P. Geoghegan, and Mr. Percy B. Bernard, and they offer themselves for re-election.

JOSHUA J. PIM,
Chairman.

KINGSBRIDGE TERMINUS, DUBLIN,

16th August, 1901.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30th JUNE, 1901.
No. 1.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.			BALANCE.	
	Stock.	Debiture Stock.	Total.	Stock.	Debiture Stock.	Total.	Stock.	Debiture Stock.
24th and 25th Vic., Cap. 148,	£ 4,840,635	£ 332,965	£ 5,173,600	£ 4,840,635	£ 332,965	£ 5,173,600	£ —	£ —
The same Act,	280,000	50,000	330,000	280,000	50,000	330,000	—	—
24th and 25th Vic., Cap. 147,	210,000	70,000	280,000	210,000	70,000	280,000	—	—
9th and 10th Vic., Cap. 167,	56,395	88,000	144,395	56,395	88,000	144,395	—	—
29th and 30th Vic., Cap. 144,	310,000	90,000	400,000	310,000	90,000	400,000	—	—
29th Vic., Cap. 57,	13,000	—	13,000	13,000	—	13,000	—	—
34th and 35th Vic., Cap. 103,	90,000	63,000	153,000	90,000	63,000	153,000	—	—
35th and 36th Vic., Cap. 134,	150,000	50,000	200,000	150,000	50,000	200,000	—	—
37th and 38th Vic., Cap. 43,	360,000	120,000	480,000	360,000	120,000	480,000	—	—
39th and 40th Vic., Cap. 142,	—	100,000	100,000	—	100,000	100,000	—	—
39th and 40th Vic., Cap. 98,	—	30,000	30,000	—	30,000	30,000	—	—
42nd and 43rd Vic., Cap. 94,	—	100,000	100,000	—	100,000	100,000	—	—
44th and 45th Vic., Cap. 126,	—	200,000	200,000	—	200,000	200,000	—	—
44th and 45th Vic., Cap. 181,	—	90,000	90,000	—	90,000	90,000	—	—
47th and 48th Vic., Cap. 126,	—	80,000	80,000	—	80,000	80,000	—	—
47th and 48th Vic., Cap. 143,	—	400,000	400,000	—	400,000	400,000	—	—
53rd Vic., Cap. 33,	—	200,000	200,000	—	200,000	200,000	—	—
The same Act,	—	10,000	10,000	—	10,000	10,000	—	—
West Kerry (Killorglin & Valentia) Railway Order, 1891, & 54th Vic., Cap. 2,	—	88,000	88,000	—	88,000	88,000	—	—
Headford and Kenmare Railway Order, 1891, and 54th Vic., Cap. 2,	—	32,000	32,000	—	32,000	32,000	—	—
58th and 59th Vic., Cap. 23,	60,000	20,000	80,000	60,000	20,000	80,000	—	—
59th and 60th Vic., Cap. 69,	200,000	100,000	300,000	200,000	100,000	300,000	—	—
Fishguard and Rosslare Railways and Harbours Act, 1898,	250,000	—	250,000	250,000	—	250,000	—	—
Fishguard and Rosslare Railways and Harbours Act, 1899,	650,000	—	650,000	650,000	—	650,000	—	—
Great Southern and Western Railway Act, 1900,	135,000	20,000	155,000	135,000	20,000	155,000	—	—
Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900,	311,495	363,087	674,582	311,495	363,087	674,582	—	—
(Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900,	1,854,156	1,069,044	2,923,200	1,854,156	1,069,044	2,923,200	—	—
*Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900, and 29th and 30th Vic., Cap. 257, as amended by 36th and 37th Vic., Cap. 119, and 40th and 41st Vic., Cap. 94,	9,770,591	4,013,010	13,783,601	9,770,591	4,013,010	13,783,601	—	—
*The same Act, and 59th Vic., Cap. 16,	27,480	—	27,480	27,480	—	27,480	—	—
Total,	180,000	90,000	270,000	180,000	90,000	270,000	180,000	90,000
	9,978,071	4,103,010	14,081,081	9,798,071	4,013,010	13,811,081	180,000	90,000
							180,000	90,000
							270,000	270,000

No. 1A.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY FOR COLLOONEY AND CLAREMORRIS LINES.

	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.
1. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and the Waterford and Limerick (Collooney and Swineford) Railway Order, 1892,	£ 80,000	—	80,000	£ 80,000	—	80,000	£ —	—
2. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and Waterford and Limerick (Claremorris to Swineford) Railway Order, 1892,	40,000	—	40,000	40,000	—	40,000	—	—
Total,	120,000	—	120,000	120,000	—	120,000	—	—

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Four per Cent Guaranteed Preference Stock, Guaranteed Stock (Waterford and Limerick).	2,402,910	0 0	2,402,870	0 0	40	0 0
Four per Cent Preference Stock, Ordinary Stock.	597,548	0 0	597,548	0 0	—	0 0
Geashill Extension Stock, ...	1,279,293	0 0	479,295	0 0	799,998	0 0
...	5,490,840	0 0	5,325,320	0 0	165,520	0 0
...	27,480	0 0	27,480	0 0	—	—
Total,	9,798,071	0 0	8,832,513	0 0	965,558	0 0

NO. 2A.—STATEMENT OF SHARE CAPITAL CREATED FOR COLLOONEY AND CLAREMORRIS LINES, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Four per Cent. £10, Baronial Guaranteed Shares, Co. Sligo,	80,000	0 0	80,000	0 0	—	—
Four per Cent. £10, " Co. Mayo,	40,000	0 0	40,000	0 0	—	—
Total,	120,000	0 0	120,000	0 0	—	—

NO. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Existing at 31st December, 1900,
Existing at 30th June, 1901,
Increase,
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1,	4,013,010	0 0
Total Amount raised by Debenture Stock as above,	3,957,563	0 0

Balance, being available borrowing powers at 30th June, 1901, ...

RAISED BY ISSUE OF DEBENTURE STOCK, AT 4 per Cent.

Dr.

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

TO EXPENDITURE—	Amount Expended to 31st December, 1900.		Amount Expended during Half-year.		Total.	BY RECEIPTS—	Amount Received to 31st December, 1900.		Amount Received during Half-year.		Total.
	£	s. d.	£	s. d.			£	s. d.	£	s. d.	
On Lines open for Traffic, ...	7,917,748	13 9	9,430	19 3	8,250,097 9 2	Capital Stock, per Account No. 2, ...	6,978,355	0 0	1,854,158	0 0	8,832,513 0 0
Ditto, Drumcondra Link Line, ...	309,252	1 6	13,665	14 8							
Working Stock, ...	1,164,524	2 3	31,014	4 5	1,195,538 6 8	Debenture Stock, per Account No. 3, ...	2,933,728	0 0	1,023,835	0 0	3,957,563 0 0
Subscriptions to other Companies—	...	...	...	...	...	Premium on Stock Issued, ...	465,400	0 10	38,052	5 8	503,452 6 6
Fishguard and Ross-lare Railways and Harbours Co., ...	390,000	0 0	18,500	0 0	408,500 0 0	Baronial Guaranteed Shares, per Account No. 2A, ...	10,377,483	0 10	2,916,045	5 8	13,293,528 6 6
Southern Hotels, Ltd., ...	48,090	15 0	2,100	0 0	50,190 15 0	...	—	—	120,000	0 0	120,000 0 0
Amalgamations—	...	...	...	...	...	Balance, ...	...	...	...	...	...
Mitchelstown and Fermoy Light Railway, ...	49,357	17 8	465	0 0	49,822 17 8	Total,	10,377,483	0 10	3,036,045	5 8	13,413,528 6 6
Waterford and Central Ireland Railway, ...	628,572	7 5	2,483	0 0	631,055 7 5	...	...	...	...	...	...
Do. Working Stock, Waterford, Limerick, and Western Railway, ...	70,619	0 0	—	—	70,619 0 0	...	...	...	...	...	...
Do. Working Stock, ...	—	—	2,516,831	7 6	2,516,831 7 6	...	...	...	...	...	...
...	—	—	327,366	0 0	327,366 0 0	...	...	...	...	...	...
Total, ...	10,578,164	17 7	2,921,856	5 10	13,500,021 3 5	...	...	...	...	...	...

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1901.

	Land and Compensation.	Works and Engineering.	Law and Parliamentary Expenses.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic—				
Maryborough Station—Additional Accommodation,	—	1,786 3 6	—	1,786 3 6
Curragh Siding—	—	1,240 2 11	—	1,240 2 11
Ennis Station—	—	429 12 1	—	429 12 1
Blarney "	—	248 15 9	—	248 15 9
Queenstown Station—	—	134 12 2	—	134 12 2
Various Stations—	113 2 8	248 3 7	Cr. 147 0 5	214 5 10
Rallycoskerry New Station,	—	396 18 1	—	396 18 1
Ballindangan "	—	201 19 2	—	201 19 2
Youghal Sea Protection Works,	—	1,109 2 2	—	1,109 2 2
Extension of Offices,	—	1,495 19 0	—	1,495 19 0
Extension of Boiler Shop,	—	1,323 2 11	—	1,323 2 11
Additional Machinery,	—	850 5 8	—	850 5 8
Drumcondra Link Line,	—	13,665 14 8	—	13,665 14 8
Working Stock—				
Additional Engines,	—	—	—	9,199 15 3
" Carriages,	—	—	—	7,250 19 2
" Wagons,	—	—	—	10,605 18 2
Purchase of Tralee and Fenit Pier and Harbours Commissioners Rolling Stock, ...	—	—	—	3,966 11 10
Subscriptions to other Companies—				
Fishguard and Rosslare Railways and Harbours Company,	—	—	—	18,500 0 0
Southern Hotels, Limited, ...	—	—	—	2,100 0 0
Total Expenditure for Half-year, as per Account No. 4, ... (Exclusive of amalgamations.)	—	—	—	74,710 18 4

Great Southern & Western Railway, AND Fishguard & Rosslare Railways & Harbours Acts, 1898, 1899 & 1900.

Memorandum for Information of Shareholders.

MAP No. 1 inside is intended to illustrate the position of the Great Southern and Western Railway in the year 1897. The system, as it then existed, is shown in **black**. The Fishguard Scheme is shown in **red**.

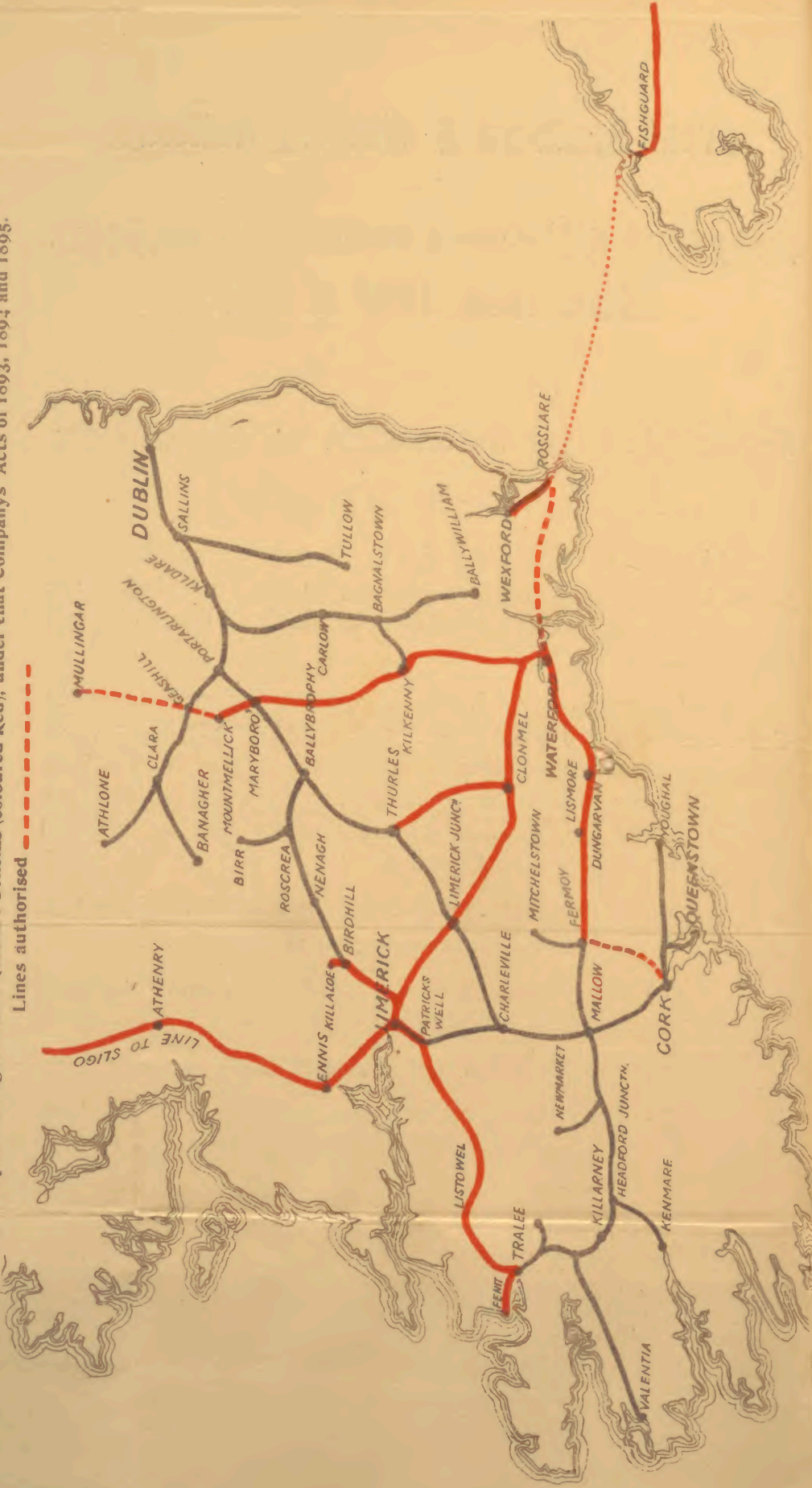
The latter was in the hands of interests antagonistic to the Great Southern and Western Railway, very strongly backed, and an extension was contemplated under the scheme of the lines through Caermarthen to Swansea, etc., to form connections with two of the largest English railways, which had no physical connections in the South of Ireland.

Negotiations were on foot by the Fishguard Co. for purchasing three of the Irish lines converging on Waterford, viz. :—

- (1.) The Waterford & Central Ireland, with its powers to extend to Mullingar.
- (2.) The Waterford, Dungarvan & Lismore.
- (3.) The Fermoy & Lismore, and powers had been obtained for the making of a new line from Fermoy to Cork.

The withdrawal of the Great Western Company's subsidy from the Waterford, Limerick & Western Company would have left the latter Company's system open to absorption by the Fishguard Company.

MAP No. 1.—Representing the Great Southern and Western System in 1897 (coloured black), and how it was then exposed to attack by the Fishguard and Rosslare Scheme (coloured Red), under that Company's Acts of 1893, 1894 and 1895.



MAP No. 2.—Representing the Great Southern and Western Railway System as at present owned and worked, consequent upon the purchase of the Old Fishguard Company's Acts, and the absorption of the Waterford, Limerick and Western, and Waterford and Central Ireland Railways, as authorised by the Acts of 1898, 1899 and 1900.



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

	FURTHER EXPENDITURE.		
	During the Half-year ending 31st Dec., 1901.	In subsequent Half-years.	Total.
On Lines open for Traffic:—	£	£	£
Additional accommodation at Stations, Sidings, &c., ...	10,655	Not ascertained	10,655
Drumcondra Link Line, ...	13,000	—	13,000
Youghal Sea Protection Works, ...	1,000	—	1,000
Extension of Boiler Shops, &c., ...	5,500	3,030	8,530
Working Stock:—			
Engines and Tenders, ...	8,300	5,970	14,270
Carriages, ...	8,720	7,800	16,520
Wagons, ...	28,600	Not ascertained	28,600
Subscriptions to other Railways:—			
Fishguard and Rosslare Railways and Harbours Company, ...	36,000	Not ascertained	36,000
Amalgamations:—			
Stamp Duties on additional powers, &c., ...	26,000	—	26,000
Total Estimated further Expenditure of Capital, ...	137,775	16,800	154,575

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

Capital Stock authorized and created, but not yet received, per Account No. 2,	£	s.	d.
Loan Capital authorized and created, but not yet received, per Account No. 3,	965,558	0	0
Capital Account, Balance at Debit thereof, per Account No. 4,	55,447	0	0
Total,	1,021,005	0	0
	86,492	16	11
	934,512	3	1

No. 9.—REVENUE ACCOUNT.

EXPENDITURE.	RECEIPTS.		Numbers.		June, 1900.	June, 1901.
	June, 1900.	June, 1901.	1901.	1900.		
To Maintenance of Way, Works, and Stations (see Abstract A), ...	£	£ s. d.	£	s. d.	£	s. d.
Locomotive Power (see Abstract B),	96,822	2 5	98,634	83,608	26,481	11 11
Carriage and Wagon Repairs (see Abstract C), ...	127,194	16 0	186,621	141,446	28,339	17 10
Traffic Expenses (see Abstract D),	27,061	6 4	2,134,985	1,563,995	157,191	2 4
General Charges (see Abstract E), ...	107,720	14 9	2,423,240	1,788,959	5,740	12 4
Law Charges, ...	18,198	6 7	1,484	986	217,753	4 5
Parliamentary Expenses, ...	1,913	6 7	—	—	45,894	5 5
Compensation:—	—	—	—	—	29,000	18 0
Personal Injury, £2,110 2 0	1,538	—	—	—	—	—
Damage & Loss of Goods, &c., ... £1,144 15 6	1,265	—	—	—	—	—
Rates and Taxes, ...	3,254	17 6	—	—	207,849	15 5
Rent of Stations, &c., ...	25,471	10 0	—	—	33,267	14 2
Less received for working other Lines, ...	(see contra)	—	—	—	57,794	15 5
Total Working, ...	283,552	—	£211,969	12 4	—	—
Balance carried to Net Revenue Account, ...	1,294	—	4,119	16 11	298,912	5 0
	407,637	0 2	Total Traffic Receipts, ...	—	591,560	12 10
	189,100	9 9	Mileage and Demurrage, ...	—	89	12 1
	596,737	9 11	Rents, ...	—	4,567	17 4
	457,652	—	Rent of Stations, &c., ...	—	319	7 8
	—	—	Transfer Fees, ...	—	200	0 0
	—	—	Total Traffic Receipts, ...	—	596,737	9 11
	—	—		—	452,762	—
	—	—		—	40	—
	—	—		—	4,259	—
	—	—		—	459	—
	—	—		—	132	—
	—	—		—	457,652	—

NOTE.—Lines owned or worked by the Company, June, 1901, 1,074½ miles.
ditto June, 1900, 671 "

Increase, June, 1901, 403½ "

Dr.

No. 10.—NET REVENUE ACCOUNT.

Cr.

	June, 1900.			June, 1900.	
	£	s. d.		£	s. d.
To Interest on Debenture Stock on £3,957,563 at 4 per cent. per annum,	79,151	5 2	By Balance brought from last Half-year's Account, ...	36,915	19 6
" General Interest,	1,014	6 9	" Amount transferred from Suspense Account, ...	—	8,000
" Athenny and Tuam Extension to Claremorris Railway,	1,318	14 4	" Balance brought from Revenue Account, No. 9, ...	189,100	9 9
" Limerick and Kerry Railway,	4,200	0 0	" Interest and Dividends on Stocks held by the Company,	1,283	13 6
" London and North Western Railway,	1,841	19 0	" Amounts payable by Guaranteeing Areas for:		
" Rathkeale and Newcastle Junction Railway,	2,000	0 0	Castletsland Railway,	400	0 0
" Southern Railway,	2,167	4 6	Claremorris to Swineford Railway,	400	0 0
" Tralee and Fenit Railway,	551	13 0	Collooney to Swineford Railway,	493	17 8
" Dividends payable and accruing on 4 per cent. Baronial Guaranteed Shares:—			Farranfore and Killorglin Railway,	1,500	0 0
County Sligo,	1,600	0 0	Fishguard and Rosslare Railways and Harbours (Waterford and Lismore Section),	3,500	0 0
County Mayo,	800	0 0	Headford and Kenmare Railway,	1,200	0 0
" Balance available for Dividend,	143,237	11 7	Kanturk and Newmarket Railway,	733	6 8
	237,882	14 4	Mitchelstown and Fermoy Railway,	400	0 0
			Tullow Extension Railway,	555	7 3
			West Kerry Railway,	1,400	0 0
				237,882	14 4
				229,252	

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

	Stock.	Rate of Dividend per Annum.	Amount of Dividend.	June, 1900.	
				£	s. d.
Balance available for Dividend, as per Account No. 10,	£			143,237	11 7
Four per Cent. Guaranteed Preference Stock,	2,402,870	4 per cent.	£ 48,057 8 0		
Guaranteed Stock (Waterford and Limerick),	597,548	1½ "	4,481 12 2		
Four per Cent. Preference Stock,	479,295	4 "	9,585 18 0		
Ordinary Stock,	5,325,320	3 "	79,879 16 0		
Geashill Extension Stock,	27,480	1½ "	206 2 0		
(Payable out of Net Receipts of Geashill Extension separate undertaking).					
			26,582		
			—		
			—		
			133,132		
			—		
			—		
			142,210	16 2	159,714
Balance to next Half-year,				1,026	15 5
					17,515

		£	s.	d.	June, 1901.
A.—MAINTENANCE OF WAY, WORKS, &c.					
Salaries, Office Expenses, and General Superintendence, ...		2,932	12	11	2,495
Retiring Allowances and Gratuities to Weekly Servants, ...		487	19	5	—
Maintenance and Renewal of Permanent Way—					
Wages,	£37,044	2	1		22,173
Materials,	£36,966	2	1		28,667
		74,010	4	2	50,840
Repairs of Roads, Bridges, Signals, and Works—					
Wages,	£6,488	11	7		4,451
Materials,	£4,038	12	10		3,473
		10,527	4	5	7,924
Repairs of Stations and Buildings—					
Wages,	£5,733	3	5		4,377
Materials,	£3,130	18	1		2,460
		8,864	1	6	6,837
Miles maintained—					
	June, '01.	June, '00.			
Double,	240	203			
Single,	834½	457½			
Total,	1,074½	660½			
Total,					68,101
B.—LOCOMOTIVE POWER.					
Salaries, Office Expenses, and General Superintendence, ...		1,771	10	2	1,311
Retiring Allowances and Gratuities to Weekly Servants, ...		316	9	8	—
<i>Running Expenses</i> :—					
Wages connected with the Working of					
Locomotive Engines,	£27,030	16	7		20,431
Coal and Coke,	£60,402	2	9		29,614
Water,	£2,174	12	10		1,997
Oil, Tallow, and other Stores,	£4,129	15	5		2,467
		93,737	7	7	54,288
<i>Repairs and Renewals</i> :—					
Wages,	£14,393	11	7		10,807
Materials,	£14,470	7	3		10,940
		28,863	18	10	21,751
Hire of W. D. & L. Engines,		376	6	5	376
Repairs of Workshops, Sheds, &c.,		2,129	3	4	1,700
Total,		127,194	16	0	79,511

		£	s.	d.	June, 1900.
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.					
<i>Carriages</i> :—					
Salaries, Office Expenses and General Superintendence, ...		226	4	11	179
Retiring Allowances and Gratuities to Weekly Servants, ...		114	1	8	—
Wages,	£9,489	17	1		7,840
Materials,	£7,671	14	11		9,738
		17,161	12	0	17,578
<i>Wagons</i> :—					
Salaries, Office Expenses, and General Superintendence, ...		226	4	11	179
Wages,	£4,452	9	8		1,975
Materials,	£4,350	17	5		1,109
		8,803	7	1	3,084
Hire of W. D. & L. Carriages and Wagons,		529	15	9	530
Total,		27,061	6	4	21,550
D.—TRAFFIC EXPENSES.					
Salaries, Wages, &c.,		77,070	1	11	56,407
Retiring Allowances and Gratuities to Weekly Servants, ...		242	15	2	—
Fuel, Lighting, Water, Hydraulics, and General Stores, ...		17,134	9	2	11,878
Clothing,		2,074	6	5	1,371
Printing, Stationery, Tickets, and Advertising,		6,232	16	8	3,613
Horses, Harness, Provender, &c.,		699	18	9	417
Wagon Covers,		757	18	6	884
Joint Stations' Expenses,		472	10	10	—
Miscellaneous Expenses,		2,189	18	8	1,692
Queenstown Tender Service,		706	10	9	1,106
Steam Tugs and Barges,		139	8	8	—
Total,		107,720	14	9	77,368
E.—GENERAL CHARGES.					
Directors,		2,500	0	0	1,500
Auditors,		50	0	0	50
Salaries of Secretary, Accountant, and Clerks,		6,501	19	8	4,897
Office Expenses,		652	5	9	366
Advertising,		817	14	4	364
Miscellaneous,		871	13	4	534
Fire Insurance,		419	1	0	323
Telegraph Expenses,		2,724	6	4	1,471
Railway Clearing House Expenses,		1,751	2	1	1,435
Contribution to Superannuation Funds,		604	11	5	562
Contribution to Sick Fund,		150	0	0	150
Pensions,		1,155	12	8	730
Total,		18,198	6	7	12,382

Dr. No. 13.—GENERAL BALANCE SHEET, 30TH JUNE, 1901.

Cr.

To Net Revenue Account—		£	s.	d.	By Capital Account—		£	s.	d.
Balance at Credit thereof, as per Account No. 10, ...	143,237	11	7	By Balance at Debit thereof, as per Account No. 4, ...	86,492	16	11		
" Unpaid Dividends and Interest, ...	7,966	17	10	" Cash invested in Consols and Government Securities, ...	36,450	6	2		
" Interest on Debenture Stock, payable and provided for, ...	74,864	7	10	" Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand, ...	42,210	0	0		
" Baronial Guaranteed Dividends payable or accruing and provided for, ...	3,082	3	10	" Traffic Accounts due to the Company, ...	25,454	1	4		
" Balance due Bankers, ...	1,095	9	3	" Amounts due by other Companies, ...	607	6	1		
" Debts due to other Companies, ...	16,662	6	2	" Amounts due by Post Office, ...	17,037	18	11		
" Amount due Clearing House, ...	1,637	1	9	" Sundry outstanding Accounts, ...	38,486	18	8		
" Sundry Outstanding Accounts, ...	51,997	12	10						
" Reserve Fund, ...	26,000	0	0						
" Superannuation Funds:—									
Officers, ...	51,991	0	1						
Enginemen, ...	33,330	0	1						
Sick Fund, ...	7,918	11	3						
	93,239	11	5						
	£ 419,783	2	6		£ 419,783	2	6		

No. 14.—MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	June, 1900.
Lines owned by Company, ...	934	904½	½	904½	584
Lines partly owned, ...	127½	67¾	59¾	67¾	67½
Lines leased, rented, or worked,	102½	102½	—	102½	19½
Total, ...	1,163¾	1,074½	60½	1,074½	671
Foreign Lines worked over, ...	...	...	...	9½	2
Total, ...	...	...	...	1,083¾	673

No. 15.—STATEMENT OF TRAIN MILEAGE.

	June, 1901.	June, 1900.
Passenger Trains, ...	1,690,983½	1,303,829½
Goods and Mineral Trains, ...	1,075,492½	794,908½
Total, ...	2,766,475½	2,098,738

JOSHUA J. PIM, *Chairman of Company.*JOHN J. ALCORN, *Accountant of Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

ALBERT GORDON,
Engineer.

INCHICORE, DUBLIN,
25th July, 1901.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

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

ROBERT COEY,
Locomotive Engineer.

INCHICORE, DUBLIN,
23rd July, 1901.

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, 1901, 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 3 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, 15th August, 1901.

DUBLIN: Printed by ALEX. THOM & Co. (Limited), 87, 88, & 89, Abbey-street.

Great Southern & Western Railway.

Central Ireland Railway Separate Undertaking
(Geashill Extension, Great Southern
and Western Railway.)

Constituted a Separate Capital and Undertaking under the Central Ireland Railway Acts, 1866 and 1896. The Waterford and Central Ireland Acts, 1873 and 1877, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900.

STATEMENT OF ACCOUNTS

FOR THE HALF YEAR ENDING

30TH JUNE, 1901.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

Central Ireland Separate Undertaking (Geashill Extension, Great Southern and Western Railway).

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 30TH JUNE, 1901.

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.
The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1875; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900, ...	£ 27,480	-	£ 27,480	£ 27,480	-	£ 27,480	£ -	-	£ -
Central Ireland Railway Act, 1896, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900, ...	180,000	90,000	270,000	-	-	-	180,000	90,000	270,000
Total,	207,480	90,000	297,480	27,480	-	27,480	180,000	90,000	270,000

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

Description.	Amount Created.	Amount Received.	Amount Unissued.
Geashill Extension Stock,	£ 27,480	£ 27,480	£ —

No. 3.—STATEMENT OF CAPITAL RAISED BY DEBENTURE STOCK.

Nil.

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

To EXPENDITURE— On Line Open for Traffic,	Amount expended to 31st Dec., 1900.	Amount expended during Half-year.	Total expended to 30th June, 1901.	By RECEIPTS—		Amount received to 31st Dec., 1900.	Amount received during Half-year.	Total received to 30th June, 1901.
	£	£	£	Capital Stock, per Account No. 2, ...	Balance,	£	£	£
...	30,470	—	30,470	27,480	—	27,480	—	27,480
...	30,470	—	30,470	—	27,480	27,480	—	2,990
								30,470

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1901.

Nil.

No. 6.—RETURN OF WORKING STOCK.

Line worked by Great Southern and Western Railway Company.
--

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

Not ascertained.

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

Nil.

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

EXPENDITURE.		RECEIPTS.	
£	s. d.	£	s. d.
To Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of Traffic Receipts, ...	505 2 5	By Passengers, ...	182 16 2
" Balance carried to Net Revenue Account, ...	217 13 1	" Parcels, Horses, Carriages, &c., ...	23 3 8
		" Merchandise, ...	294 15 7
		" Minerals, ...	166 15 1
		" Live Stock, ...	54 1 6
			515 12 2
		" Rents, ...	721 12 0
		" Transfer Fees, ...	0 18 6
			0 5 0
	722 15 6		722 15 6

Dr.

No. 10.—NET REVENUE ACCOUNT.

Cr.

To Balance available for Dividend, ...	£	s. d.	£	s. d.
	239	7 7	By Balance brought from last Account, ...	21 14 6
			" Balance from Revenue Account No. 9, ...	217 13 1
	239	7 7		239 7 7

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

Balance available for Dividend, as per Account No. 10, ...	£	s. d.	£	s. d.
Geeshill Extension Stock of Great Southern and Western Railway Company, £27,480, at 1½ per cent. per annum, ...	239	7 7	By Balance brought from last Account, ...	239 7 7
			" Balance from Revenue Account No. 9, ...	206 2 0
				33 5 7
			Balance to next Half-year, ...	33 5 7

Dr.

No. 13.—BALANCE SHEET, 31st DECEMBER, 1900.

Cr.

To Net Revenue Account—Balance at Credit thereof, as per Account No. 10, ...	£	s. d.	£	s. d.
" Amount due to Great Southern and Western Railway Company, ...	239	7 7	By Capital Account—Balance at Debit thereof, as per Account No. 4, ...	2,990 0 0
	2,750	12 5		
	2,990	0 0		2,990 0 0

No. 14.—MILEAGE STATEMENT.

—	Miles Authorized.	Miles Constructed.	Miles Constructing or to be Constructed.	Miles worked by Engines.
Lines owned by Company, ...	36	63	—	63

No. 15.—STATEMENT OF TRAIN MILEAGE.

Passenger Trains, ...	7,110
Goods and Mineral Trains, ...	2,317½
Total, ...	9,427½

JOSHUA J. PIM, *Chairman of Great Southern and Western Railway Co.*

JOHN J. ALCORN, *Accountant of Great Southern and Western Railway Co.*

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 Central Ireland Railway, separate undertaking (Geashill Extension of that Company), for the Half-year ended 30th June, 1901, which are proposed to be issued to the Shareholders of the separate undertaking; and we hereby certify that the said Half-yearly Accounts contain a full and true Statement of the Financial Condition of the separate undertaking, and we further certify that the Dividend of 1½ per cent., proposed to be declared on the Stock of the said separate undertaking, is *bona fide* due thereon.

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

DUBLIN, 15th August, 1901.

ILEN VALLEY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 30th June, 1901,

TO BE SUBMITTED TO THE

Fifty-second Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

On WEDNESDAY, the 7th AUGUST, 1901,

AT THE HOUR OF 1 O'CLOCK, P.M.

Directors.

J W. PAYNE-SHEARES, Esq., J.P., D.L., Monkstown,
Co. Cork, *Chairman.*

HENRY EXHAM, Esq., Monkstown Co. Cork.

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

LIEUT.-COLONEL H. F. TOWNSHEND, J.P.,
Seafield, Castletownshend.

ROBERT H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 30th June, 1901.

The Traffic returns for the Half-year, as rendered by the Cork, Bandon and South Coast Railway Company, and duly audited, show the gross total receipts to be £4,458 2s. 1d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,266	12	4
Goods, Cattle, &c. ...	2,191	9	9
	<u>£4,458</u>	<u>2</u>	<u>1</u>

The gross total receipts for the corresponding period in 1900 were £4,348 16s. 5d., viz. :—

	£	s.	d.
Passengers, Parcels, &c. ...	2,217	15	8
Goods, Cattle, &c. ...	2,131	0	9
	<u>£4,348</u>	<u>16</u>	<u>5</u>

Showing an Increase of £109 5s. 8d.

After the payment of Working Expenses and Interest on Debenture Stock, and all other charges, there remains a balance of £1,251 16s. 5d. at the credit of the Net Revenue Account, available for the payment of Interest on the Baronial Guaranteed Stock of the Company. It will consequently be necessary to levy £73 3s. 7d. off the Baronies liable for the Guarantee.

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 p.m. on Monday, 5th August.

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

ALBERT QUAY TERMINUS,
CORK, 24th July, 1901.

ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1901.

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 } Ilen Valley Act, 1874 } Board of Trade Certificate under } Regulation of Railways Act, 1889 } Total	£ 80,000 — 80,000	£ 40,000 3,500 43,500	£ 120,000 3,500 123,500	£ 80,000 — 80,000	£ 40,000 3,500 43,500	£ 120,000 3,500 123,500	£ — — —	£ — — —	£ — — —

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 Guaranteed Stock	53,000	...	53,000	...	Nil.	...	Nil.	Nil.	£ Nil.
Ordinary Stock	27,000	...	27,000	...	Nil.	...	Nil.	Nil.	£ Nil.
	£80,000	...	£80,000	...	Nil.	...	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, 1900	40,000	0 0	40,000	0 0
June 30th, 1901	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	43,500	0 0
Total Amount raised by Loans and Debenture Stock	40,000	0 0
Balance, being available borrowing powers at 30th June, 1901	3,500	0 0

Dr.

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

Cr.

To EXPENDITURE :— On Line open for Traffic, per Account No. 5	Amount Ex- pended to 31st Dec., 1900		Amount Ex- pended during Half-year to 30th June, 1901		TOTAL.		Amount Received to 31st Dec., 1900	Amount Received during Half-year to 30th June, 1901	TOTAL.			
	£	s. d.	£	s. d.	£	s. d.			£	s. d.		
125,111 11 6	125,111	11 6	—	—	125,111	11 6	80,000	0 0	—	80,000	0 0	
...	...	...	...	...	...	...	40,000	0 0	—	40,000	0 0
...	3,647	17 3	819	11 10	4,467	9 1
...	...	...	...	...	...	...	60	0 0	—	60	0 0
...	...	...	...	...	...	...	132	11 6	—	132	11 6
...	123,940	8 9	819	11 10	124,660	0 7
...	...	...	...	...	...	...	...	...	...	451	10 11
125,111 11 6	125,111	11 6	—	—	125,111	11 6	...	...	...	125,111	11 6

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1901.

NIL

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

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

NIL

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

Borrowing Powers unexercised	...	...	...	...	£	s. d.
Less Balance of Capital Account	...	...	...	...	3,500	0 0
Total	...	...	...	...	451	10 11
					£3,048	9 1

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDING 30th JUNE, 1901.

1900.		1901.		1900.		1901.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Cork, Bandon and South Coast Railway Company—				By Traffic Receipts, as per Account rendered by Working Company—			
Working Expenses as per agreement (52 per cent. of Gross Traffic Receipts) ...	2,318 4 3			Passengers, Parcels, &c. ...	2,266 12 4		
General Charges Account No. 12 ...	89 8 11			Goods and Cattle ...	2,191 9 9		
Balance to Net Revenue Account ...	2,051 16 5			Transfer Fees ...	...		4,458 2 1
	4,459 9 7				...		1 7 6
4,351		4,351					4,459 9 7

No. 10.—NET REVENUE ACCOUNT TO 30th JUNE, 1901.

1900.		1901.	
£	s. d.	£	s. d.
To Baronial Guarantee Interest Account ...	1,325 0 0	1,702	
County Treasurer, Refund to Baronies ...	376 7 0	1,979	
Interest on Debenture Stock ...	800 0 0		
Bankers' and General Interest ...	...	
Balance carried to General Balance Sheet	1,251 16 5		
3,681		3,681	

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

1900.		1901.	
£	s. d.	£	s. d.
To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 31st December, 1900... £1,325 0 0		By Amount received from Revenue Account for the half-year ending 31st December, 1900 ..	£1,701 7 0
Total Amount previously paid ... £60,787 1 11		Total Amount previously received ..	41,646 17 8
	62,112 1 11	Amount received from the Treasurer of the County of Cork, for the half-year ending 31st December, 1900 ..	Nil.
		Total Amount previously received ..	19,140 4 3
		Less Amount refunded to him ...	376 7 0
			18,763 17 3
	£62,112 1 11		£62,112 1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK.

1900—£1,178 15 10	Balance available for Dividend on Guaranteed Stock, as per Account No. 10 ...	£1,251 16 5
146 4 2	Amount to be contributed by the Guaranteeing Baronies ...	73 3 7
£ 1,325 0 0		£1,325 0 0

No. 12.—ABSTRACTS.

1900.		1901.	
£	s. d.	£	s. d.
A Maintenance of Way and Works. &c. ...	35	General Charges—	
B Locomotive Power ...	25	Salaries and Auditors' Fees ...	35 5 0
C Repairs and Renewals of Carriages and Waggons ...	7	Directors' Fees ...	25 0 0
D Traffic Expenses ...	2	Printing and Stationery ...	4 4 3
	22	Sundries ...	1 15 8
	6	Arbitrators' Fees (settled by Board of Trade) ...	11 3 6
	8	Rents ...	6 0 0
	5	Income Tax ...	6 0 6
	110	Accountant appointed by Arbitrators	89 8 11
			89 8 11

Dr.

No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1901.

To Interest on Debenture Stock ...	£ 666 13 4	By Cork, Bandon & South Coast Railway Company ...	£ 2,028 9 9
Net Revenue as per Account No. 10 ..	1,251 16 5	Sundry Outstanding Accounts ...	1,660 17 10
Sundry Outstanding Accounts ...	1,358 9 4	Capital Account ...	451 10 11
Munster and Leinster Bank ...	858 19 5		
	4,135 18 6		4,135 18 6

No. 14.—MILEAGE STATEMENT.		No. 15.—STATEMENT OF TRAIN MILEAGE.		
Lines owned by Company }	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
	15½	16½	—	—
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.

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

ALBERT QUAY,
CORK, 22nd July, 1901.

ILEN VALLEY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the FIFTY-SECOND 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 7th day of August, 1901, at 1 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1901, 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 25th day of July until after the Meeting.

Dated this 9th day of July, 1901.

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	...	7th AUGUST.
DIVIDENDS PAYABLE	...	16th SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK.

THE
Limerick and Kerry Railway Company.

REPORT OF DIRECTORS

AND

Statement of Accounts to 30th June, 1901,

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 21st of AUGUST, 1901,

AT 3 O'CLOCK P.M.

LIMERICK AND KERRY RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ending 30th June, 1901.

The Directors beg to submit their Forty-Sixth Report with Statement of Accounts for the Half-year ending the 30th June, 1901.

Under the Agreement with the Great Southern and Western Railway Company dated the 16th June, 1899, referred to in the previous Half-year's Report, it was arranged, pending the completion of vestment in that Company, that the net Receipts payable to this Company should be at the rate of £8,400 per annum. It becomes therefore unnecessary to supply any details of Traffic.

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

Half-year ending	Gross Receipts.			Net Receipts.			Earnings per Mile per Week.			Number of Passengers.	Goods and Minerals.	Cattle.
	£	s.	d.	£	s.	d.	£	s.	d.			
30th June, 1881 . . .	6,254	12	0	2,501	16	10	5	11	10	46,805	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	71,463	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	55,700	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	60,666	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	10	0	6	18	7	57,544	16,828	28,373
31st December, 1891 . . .	8,470	5	1	3,388	2	0	7	11	6	71,751	13,680	31,075
30th June, 1892 . . .	6,996	11	2	2,798	12	6	6	5	2	55,797	13,774	20,567
31st December, 1892 . . .	8,089	5	4	3,235	14	1	7	4	8	66,461	14,320	22,757
30th June, 1893 . . .	7,963	2	9	3,185	5	1	7	2	5	53,212	15,348	17,718
31st December, 1893 . . .	8,085	19	3	3,234	7	9	7	4	8	64,674	15,208	27,340
30th June, 1894 . . .	8,224	10	0	3,289	16	0	7	7	2	50,741	18,387	23,269
31st December, 1894 . . .	9,189	0	5	3,675	12	2	8	4	5	65,097	16,747	31,945
30th June, 1895 . . .	8,173	1	4	3,269	4	6	7	6	2	51,228	16,357	25,623
31st December, 1895 . . .	9,079	1	7	3,631	12	8	8	2	5	68,439	14,543	36,636
30th June, 1896 . . .	8,969	18	9	3,587	19	6	8	0	5	56,911	16,723	28,987
31st December, 1896 . . .	9,748	9	5	3,890	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
31st December, 1897 . . .	10,189	4	4	4,075	13	9	9	2	3	70,726	19,658	36,954
30th June, 1898 . . .	9,560	0	1	3,824	0	1	8	11	0	56,668	21,751	27,781
31st December, 1898 . . .	10,600	19	3	4,240	7	8	9	9	8	73,403	19,400	38,597
30th June, 1899 . . .	9,702	12	9	3,881	1	1	8	13	7	58,965	20,442	27,709
31st December, 1899 . . .	10,953	17	8	4,381	11	1	9	16	0	77,263	20,316	40,545
30th June, 1900 . . .	9,345	14	9	3,738	5	11	8	7	2	57,923	18,355	29,529
31st December, 1900 . . .	10,311	13	6	4,124	13	5	9	4	6	78,839	20,219	38,842
30th June, 1901 . . .	—	—	—	4,200	0	0	—	—	—	—	—	—

Referring to the paragraph which appeared in the Directors' Report for the Half-year ending December 1900 on the subject of the Bill then deposited in Parliament for providing, amongst other matters, for the purchase of your Railway, the Directors have now to further report that the Bill then referred to has been passed by both Houses of Parliament, and received the Royal assent on the 8th inst.

Every possible and necessary step was taken to safeguard your interests and to expedite the distribution of the purchase money in the ensuing year.

JAMES DAYROLLES CROSBIE, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

14th August, 1901.

LIMERICK AND KERRY RAILWAY COMPANY.

HALF-YEAR ENDED 30TH JUNE, 1901.

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

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

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

The above variations are made in accordance with Section 4 of the Act, so far as conversion has taken place to the 30th June, 1901.

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSUED.
	£	...	£	£	£	£
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 by 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, 1900	15,800	15,800	172,550	17,500	73,767 19 7	£ 279,617 19 7
Ditto, at 30th June, 1901	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 £ s. d.
 Total amount raised by Loans and Debenture Stock as above 285,050 0 0
 279,617 19 7

Balance, being available borrowing powers at 30th June, 1901 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.

Or.

To EXPENDITURE :—	Amount Expended to 31st Dec., 1900.	Amount Expended this Half-year.	Total.	BY RECEIPTS :—	Amount Received to 31st Dec., 1900.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
On Land, Works, &c.	£ 389,227 19 1	Nil.	£ 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				£ 404,567 19 7

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1901.
	£ s. d.
	Nil.
	Nil.

No. 6.—Return of Working Stock.

Does not apply, the Line being worked by the Great Southern and Western Railway Company.

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

On Lines open for traffic } Nil.
 On Lines in course of construction }

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

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1901.
£ s. d.	£ s. d.	£ s. d.
393 2 1	368 15 5	5,432 0 5
120 17 10	106 4 4	15,340 0 6
55 0 0	74 7 6	£20,772 0 11
42 10 10	37 5 9	
144 13 0	365 3 7	
756 3 9	951 16 7	
2,983 14 8	3,250 0 11	
£3,739 18 5	4,201 17 6	

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

Balance at Credit of Capital Account (No. 4)

Dr.

No. 9.—Revenue Account.

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	RECEIPTS.	Half-year ended 30th June, 1901.
£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.
To General Charges (E)	368 15 5	3738 5 11	By Great Southern and Western Railway Company, in lieu of percentage of Receipts under Working Agreement, per Agreement dated 16th June, 1899		4,200 0 0
" Examining Director	106 4 4	1 12 6	" Net Receipts, June 1900		1 17 6
" Law Expenses	74 7 6		" Transfer Fees		
" Arbitration Expenses	37 5 9				
" Parliamentary Expenses	365 3 7				
756 3 9	951 16 7				
2,983 14 8	3,250 0 11				
£3,739 18 5	4,201 17 6	£3,739 18 5			4,201 17 6

Cr.

Dr.

No. 10.—Net Revenue Account.

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.	EXPENDITURE.	Half-year ended 30th June, 1901.
£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.
To Balance from last half-year	81,201 10 3	2,983 14 8	By Balance brought from Revenue Account, No. 9		3,250 0 11
" Interest on Limerick and Kerry Guaranteed (Limerick) Shares	9 10 0	135 1 1	" General Interest		142 18 11
" Interest on Limerick and Kerry Guaranteed (Kerry) Shares	364 5 0	766 5 4	" Amount due by Counties of Limerick and Kerry		499 19 1
" Interest on Temporary Loans	113 19 8	74 15 0	" Interest specially provided		74 15 0
" Interest on Debentures	474 0 0	78,925 18 3	" Balance to General Balance Sheet, No. 13		83,471 17 0
" Interest on A Debenture Stock	3,451 0 0				
" B	350 0 0				
" C	1,475 6 0				
82,885 14 4	87,439 10 11	82,885 14 4			87,439 10 11

Cr.

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.
£ s. d.	£ s. d.
100 0 0	100 0 0
15 0 0	15 0 0
208 0 0	200 0 0
70 2 1	53 15 5
£393 2 1	£368 15 5

Dr.

No. 13.—General Balance Sheet.

Or.

	£	s.	d.		£	s.	d.
To Unpaid Interest	77,068	5	1	By Cash at Bankers and on Deposit	2,981	18	9
" Interest accruing	6,124	1	0	Great Southern and Western Railway Company	700	0	0
" Temporary Loans	4,095	12	9	" Amount due by Counties of Limerick and Kerry	499	19	1
" Sundry Outstanding Accounts	1,819	3	8	" Outstanding Accounts	16,793	8	2
" Balance from Capital Account (No. 4)	15,340	0	6	" Net Revenue Account, No. 10, Balance at Debit	83,471	17	0
	£ 104,447	3	0		£ 104,447	3	0

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.		42	... 40

No. 15.—Statement of Train Mileage.

Not supplied by Working Company under new arrangement.

JAMES DAYROLLES CROSBIE, *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.

13th August, 1901.

JNO. B. CHAPPELOW, F.C.A.,

10, Lincoln's Inn Fields, } *Auditors.*
HENRY HOLMES,

Londonderry and Lough Swilly Railway Company.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ending 30th June, 1901,

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 19th day of August, 1901.

Londonderry :
PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET.

1901.

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.
- † 5. BASIL M'CREA, Esq., Belfast.
- * 6. WILLIAM TALBOT, Esq., Aberfoyle, Londonderry.
- † 7. EDWARD DOHERTY, Esq., Glen House, Clonmany.

† Retire February, 1902.
 " " " 1903.
 ‡ " " " 1904.

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 19th 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 5th AUGUST to 19th AUGUST, both days inclusive.

(By Order),

FRED. DAWSON, *Secretary.*

OFFICES—SHIPQUAY STREET BUILDINGS,
 LONDONDERRY,
 3rd August, 1901.

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 30th June, 1901, compared with the corresponding period of 1900 :—

	1900	1901.	
Passengers, Parcels, &c., ..	£3,800 15 0	£1,043 4 8	£212 9 8 Increase.
Goods and Minerals, ..	2,523 19 8	2,512 2 7	18 2 11 Increase.
Live Stock, ..	278 16 4	261 14 2	17 2 2 Increase.
Rents and Transfer Fees. ..	95 19 5	106 13 0	10 13 7 Increase.
	£6,699 10 5	6,953 14 5	254 4 0 Increase.

Your Directors beg to submit herewith the Accounts for Half-year ending 30th June, 1901.

The aggregate Traffic for the past Half-year shows an increase of £254 4s 0d, when compared with the corresponding period of 1900.

To meet the Traffic arising from the Carndonagh Extension there has been added to Rolling Stock during the Half-year two locomotives, two composite carriages, four third class carriages, two combined brake vans and third class carriages, fifteen covered goods wagons, and fifteen open wagons, together with two locomotives, two third class carriages, fifteen open and five covered goods wagons supplied in 1899 for the requirements of the Line. The cost of the latter, £6,010, was charged to capital Half-year ended 31st December, 1899. The cost of the former is given in Account No. 7—£11,207 10s.

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

After paying Working Expenses, Interest on Mortgages and Debenture Stock, there remains a balance of £3,133 17s 6d, to which must be added £1,637 12s 10d, the amount carried forward from 31st December, 1900, making in all £4,771 10s 4d available for Dividends.

Five per cent. Dividend upon the Preference Stock, amounting to £1,240 12s 6d, leaves £3,530 17s 10d, out of which your Directors recommend a Dividend at the rate of Seven per cent. per annum upon the Ordinary Shares (£1,776 12s 0d), carrying forward £1,754 5s 10d to next Half-year.

(By Order,)

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

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 30TH JUNE, 1901.

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.	
	County Guaranteed Shares.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
16 and 17 Vic., cap. 54, secs. 4 and 9,	£	40,000	£	53,000	£	13,000	£	53,000	£	5,000
24 and 25 Vic., cap. 161, secs. 19 and 20,	..	20,000	6,600	26,600	20,000	6,600	26,600	..	..	..
26 and 27 Vic., cap. sec. 33,	..	25,000	..	25,000	..	..	..	25,000	..	25,000
27 and 28 Vic., cap. secs. 21 and 26,	..	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600
45 and 46 Vic., cap. lxxiv., sec. 90,	..	50,000	10,000	60,000	50,000	10,000	60,000	..	..	..
52 and 53 Vic., cap. lvii., sec. 3,	..	25,000	6,452	31,452	..	..	6,452	..	..	..
Carndonagh Extension Order, 1898,	5,000	..	8,333	38,333	30,000	..	38,333	..	..	..
Letterkenny to Burtonport Extension Railway Confirmation Act, 1898, ..	5,000	..	..	5,000	..	..	..	5,000	..	5,000
Extinguished by the Londonderry and Lough Swilly Railway Act, 1882, ..	10,000	180,700	50,985	240,985	140,000	44,385	184,385	50,000	6,600	56,600
Total, ..	10,000	160,000	44,385	214,385	140,000	44,385	184,385	20,000	6,600	26,600

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, ..	£ 85,000	£ 51,319	£ 0	£ 31,681	£ 33,681
Preference Stock, ..	..	..	..	..	..
Carndonagh Extension Order, 1898, County Guaranteed Shares, ..	50,000	49,625	0	375	375
Premium on same, ..	5,000	5,000	0	0	0
Total, ..	140,000	105,944	0	31,681	34,056

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.	Total Loans.	At 5 per cent.	At 4 per cent.	At 3½ per cent.	Total Debenture Stocks.	
Existing at 31st December, 1900, ..	£ 19,600	£ 19,600	£ 500	£ 6,400	£ 9,500	£ 16,400	£ 36,000
Do. at 30th June, 1901,	16,150	35,750
Increase.	500	..	250	250	250
Decrease.
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1,	£ 44,385
Total Amount raised by Loans and by Debenture Stock as above,	35,750
Balance, being available borrowing powers, at 30th June, 1901,	8,635

Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, .. £ 44,385 0 0
 Total Amount raised by Loans and by Debenture Stock as above, .. 35,750 0 0
 Balance, being available borrowing powers, at 30th June, 1901, .. 8,635 0 0

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

Dr.	Amount expended to 31st Dec., 1900.		Total to 30th June, 1901.		Amount received during the Half-year 1900.		Total to 30th June, 1901.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
By Expenditure—								
On Lines opened for Traffic, No. 5, ..	105,103	15 11	105,103	15 11	100,944	10 0	100,944	10 0
Working Stock, No. 5, ..	31,284	19 9	31,284	19 9	19,600	0 0	19,600	0 0
Working Stock, Carn- donagh Extension ..	136,388	15 8	136,388	15 8	16,400	0 0	16,150	0 0
Less Amount refunded by Court of Chancery, Carndonagh County Guaranteed Shares applied to construction of railway, ..	6,010	0 0	6,010	0 0	3 2 6	6 6	136,697	12 6
	12	0 9	12	0 9	5,297	10 0	5,297	10 0
	5,297	10 0	5,297	10 0	5,439	2 5	5,689	2 5
Total	147,684	4 11	147,684	4 11	147,684	4 11	147,684	4 11

Cr. Total to 30th June, 1901. £ 100,944 10 0
 19,600 0 0
 16,150 0 0
 136,697 12 6
 5,297 10 0
 5,689 2 5
 147,684 4 11

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1901.

	£	s.	d.
Nil.			

No. 6—RETURN OF WORKING STOCK.

	Locomotive.			Coaching.							Merchandise.				
	Engines.	Tenders.		First Class.	Second Class.	Third Class.	First and Second Composite.	First, Second, and Third Class Composite.	Brake Vans.	Combined Brake Vans and Third Class Carriages.	Horse Box.	Comb'd Timber and Car Trucks.	Goods Wagons.	Goods Wagons covered.	Cattle Trucks.
Stock on 31st December, 1900,	7	..	..	..	..	16	5	1	5	1	1	2	88	39	5
Do. 30th June, 1901,	9	..	..	..	..	20	..	2	5	3	1	2	103	54	5
Increase during the Half-year,	2	..	..	..	..	4	..	2	..	2	..	..	15	15	..
Decrease do.,	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

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

EQUIPMENT OF CARNDONAGH EXTENSION.	During the Half-year and in the following Half-year.			In Subsequent Half-years.	Total.
	£	s.	d.		
2 Locomotives ..	4,160	0	0	Not ascertained.	
2 Composite Carriages ..	1,250	0	0		
4 Third Class Carriages ..	2,000	0	0		
2 Combined Third Class Carriages and Brake Vans ..	920	0	0		
15 Covered Goods Wagons ..	1,527	10	0		
15 Open Goods Wagons ..	1,350	0	0		
	11,207	10	0		

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

Shares and Loan Capital created but not yet received, ..	£	s.	d.
Less Balance of Capital Account, ..	42,690	10	0
	5,689	2	5
Total, ..	37,001	7	7

No. 12—ABSTRACTS.

A		MAINTENANCE OF WAY, WORKS, &c.	
Half-Year ended June 30, 1900.	£ s. d.	Half-Year ended 30th June, 1901.	£ s. d.
Salaries, Office Expenses, and General Superintendence,	82 11 0	82 11 0	
Maintenance and Renewal of Permanent Way—			
Wages,	504 16 2		
Materials,	827 2 5		
Repairs of Roads, Bridges, Signals, and Works,	86 5 3	831 18 7	
Repairs of Stations and Buildings,	168 1 8		
Special Expenditure		254 6 11	
Miles Maintained—		6 12 5	
Single, 31			
Total, 31	959 7 6	1,175 8 11	

B		LOCOMOTIVE POWER.	
Half-Year ended June 30, 1900.	£ s. d.	Half-Year ended 30th June, 1901.	£ s. d.
Salaries, Office Expenses, and General Superintendence,	67 12 0	98 2 6	
Running Expenses—			
Wages connected with the working of Locomotive Engines,	315 6 1		
Coal and Coke,	941 10 9		
Water,			
Oil, Tallow, and other Stores,	78 9 10	1,335 6 8	
Repairs and Renewals—			
Wages,	303 12 2		
Materials,	175 10 7	479 2 9	
Special Expenditure			
Total, 31	240 17 7	1,814 10 9	

C		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-Year ended June 30, 1900.	£ s. d.	Half-Year ended 30th June, 1901.	£ s. d.
Carrriages—			
Salaries, Office Expenses, and General Superintendence,	67 15 0	94 15 6	
Wages,	41 10 6	75 18 7	
Materials,			
Wagons—			
Salaries, Office Expenses, and General Superintendence,	48 7 8	67 9 7	
Wages,	43 0 8	38 11 11	
Materials,			
Total,	200 13 10	276 15 7	

D		TRAFFIC EXPENSES.	
Half-Year ended June 30, 1900.	£ s. d.	Half-Year ended June 30, 1901.	£ s. d.
Salaries and Wages, &c.,	1,100 15 9	1,170 15 11	
Fuel, Lighting, Water, and General Stores,	97 2 5	93 0 5	
Clothing,	16 1 0	24 10 0	
Printing, Stationery, and Tickets,	68 2 6	76 5 7	
Horses, Harness, Vans, Provender, etc.,	154 6 6	143 4 10	
Wagon Covers, Ropes, etc.,	13 19 0	5 10 0	
Miscellaneous Expenses,	23 15 5	17 17 3	
Special Expenditure,	28 18 2	11 11 1	
Total,	1,512 0 9	1,542 15 1	

E		GENERAL CHARGES.	
Half-Year ended June 30, 1900.	£ s. d.	Half-Year ended June 30, 1901.	£ s. d.
Directors,	75 0 0	75 0 0	
Auditors and Public Accountants (if any)	4 4 0	4 4 0	
Salaries of Secretary, General Manager, and Clerks,	304 3 7	318 11 9	
Office Expenses, do.	17 10 7	16 19 8	
Fire Insurance,	11 18 6	13 3 11	
Printing,	30 18 6	35 11 2	
Special Expenditure,	22 0 0	10 0 0	
Miscellaneous Expenses,	7 1 4	10 0 9	
Total,	473 10 9	483 10 9	

Dr.

No. 13—GENERAL BALANCE SHEET.

Half-year ended 30th June, 1901.	£ s. d.	Cr.	Half-year ended 30th June, 1901.	£ s. d.
To Net Revenue Account, Balance at credit thereof, as per Account No. 10,	4,771 10 4		By Capital Account, Balance at debit thereof, as per Account No. 4,	5,689 2 8
Unpaid Dividends and Interest,	460 10 8		Cash at Bankers—Current Account,	2,259 14 11
Debts due to other Companies,	3,099 13 9		General Stores—Stock of Materials on hand,	656 14 10
Sundry Outstanding Accounts,	9,500 0 0		Accounts due to the Company,	6,303 11 8
Reserve Fund,	2,650 0 0		Sundry Outstanding Accounts,	9,991 18 3
Engine Renewal Fund,	4,422 7 7		Consols purchased,	24,904 2 4
Bankers,				
Total,	24,904 2 4			

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1900.	Half-year ended 30th June, 1901.
L. Derry and Lough Swilly Railway,	L. Derry and Lough Swilly Railway,
Letterkenny Railway worked by L. & L. S. Railway Co.	Letterkenny Railway worked by L. & L. S. Railway Co.
Total,	Total,
41,814	66,477
24,631	25,456
66,445	41,021
Mixed Passengers and Goods Train	

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

Midland Great Western Railway of Ireland Company.

REPORT OF DIRECTORS AND STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1901.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWELFTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

ON THURSDAY, THE 8TH DAY OF AUGUST, 1901,

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	...	...	...	8th AUGUST.
DIVIDEND PAYABLE	...	...	...	2nd 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.

5th August, 1901.

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.

JOHN FISHER,
Locomotive Superintendent.

5th August, 1901.

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.
F. J. KENNEDY.

LONDONDERRY,
5th August, 1901.

Midland Great Western Railway

OF IRELAND COMPANY.

Directors :

SIR RALPH SMITH CUSACK, D.L., J.P., Furry Park, Raheny, *Chairman*.
 MAJOR H. C. CUSACK, J.P., Abbeville House, Malahide.
 SIR GEORGE MORRIS, K.C.B., 48 Lower Leeson Street, Dublin.
 CHAWORTH J. FERGUSON, J.P., 9 Belgrave Square West, Monkstown.
 HON. RICHARD A. NUGENT, J.P., Pickering Forest, Celbridge, Co. Kildare
 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, 1 Dawson Street, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY.

To which Voting power is attached.

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	} July 18th	Aug. 9th	Sept. 2nd
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 TWELFTH 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 8th 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 18th day of July, to THURSDAY, the 8th day of August, both days inclusive.

RALPH S. CUSACK, *Chairman*.

GEO. WM. GREENE, *Secretary*.

BROADSTONE TERMINUS, DUBLIN,

3rd July, 1901.

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 :—

	1900.		1901.		Increase.		Decrease.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PASSENGERS	95,075	10 10	90,080	16 4	—	—	4,994	14 6
PARCELS, HORSES, &c.	18,940	19 7	18,490	6 10	—	—	450	12 9
MAILS	14,695	11 2	14,695	11 2	—	—	—	—
MERCHANDISE	103,800	19 9	105,453	15 8	1,652	15 11	—	—
LIVE STOCK	39,298	1 5	36,208	3 4	—	—	3,089	18 1
MINERALS	4,938	9 3	5,737	15 10	799	6 7	—	—
	276,749	12 0	270,666	9 2	2,452	2 6	8,535	5 4

Showing a net Decrease of £6,083 2s. 10d.

Receipts from the Railway	£270,666	9 2		
Royal Canal	2,368	16 11		
Rents	4,495	5 7		
Transfer Fees	70	5 0		
Interest on Government Stock	76	2 10		
Bankers and General Interest Account	2,171	18 9		
Baronial Guarantee	300	0 0		
			£280,148	18 3
Expenditure on the Railway	£165,628	4 10		
" Royal Canal	3,515	8 7		
			£169,143	13 5
Interest on Debenture and Rentcharge Stocks, and Percentage of Receipts of Leased Railways—No. 10	58,706	12 4		
			£227,850	5 9
			£52,298	12 6
Surplus from last half-year			20,208	1 5
Out of which the Directors recommend that the following Dividends be declared and payable on and after 2nd September :—			£72,506	13 11
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, amount- ing to	18,100	0 0		
And of 3½ per cent. per annum on the Consolidated Stock of the Company, amounting to	41,475	0 0		
			£67,075	0 0
And the Balance			£5,431	13 11

be carried to the credit of next Half-year's Accounts.

DAY OF MEETING.

The Half-yearly Meeting has been convened for Thursday, the 8th 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 £72,506 13s. 11d. The Dividend on Preference Stocks amounts to £25,600, leaving £46,906 13s. 11d., out of which the Directors recommend that a Dividend be paid at the rate of $3\frac{1}{2}$ per cent. per annum on the Consolidated Stock of the Company, which will absorb £41,475 leaving a balance of £5,431 13s. 11d. to be carried to the credit of next Half-year's account. Your Directors regret that they are compelled to recommend you a lower rate of Dividend for the Half-year, owing to the falling off in the Traffic Receipts, combined with the enhanced price of coal, and most other materials.

PERMANENT WAY AND ROLLING STOCK.

The Statutory Certificates of the Engineers, as to the state of the Line and the Rolling Stock are appended.

PARLIAMENTARY.

The attempt of the Great Southern and Western Company to obtain Parliamentary sanction for powers to run over your Line between Athlone and Athenry was rejected by the unanimous decision of a Committee of the House of Lords.

The Bill which had been lodged by the Kingscourt, Keady and Armagh Company for powers to abandon part of their Line, as sanctioned in the Session of 1900, was rejected, on the motion for its second reading, by a large majority of the House of Commons.

DIRECTORS.

The Directors who retire by rotation are Sir Ralph S. Cusack, Sir George Morris, K.C.B., and Mr. Philip O'Reilly, and, being eligible, they offer themselves for

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, 6th August, proximo.

RALPH S. CUSACK,

Chairman.

BOARD-ROOM, BROADSTONE TERMINUS,

DUBLIN, 24th July, 1901.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY.

Accounts for the Half-year ended 30th June, 1901.

No. 1.—STATEMENT OF CAPITAL AUTHORISED 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	888,000 0 0	3,588,000 0 0	2,750,000	888,000 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
40 & 41 Vic., cap. 139	—	327,615 8 3	327,615 8 3	—	327,615 8 3	327,615 8 3
44 & 45 Vic., cap. 97	250,000	80,000 0 0	330,000 0 0	250,000	80,000 0 0	330,000 0 0
50 & 51 Vic., cap. 146	100,000	33,300 0 0	133,300 0 0	100,000	33,300 0 0	133,300 0 0
51 & 52 Vic., cap. 71	606,980	300,000 0 0	906,980	606,980	300,000 0 0	906,980
53 & 54 Vic., cap. 76	—	276,339 0 0	276,339 0 0	—	276,339 0 0	276,339 0 0
54 Vic., cap. 41	—	133,300 0 0	133,300 0 0	—	133,300 0 0	133,300 0 0
55 & 56 Vic., cap. 141	25,000	33,300 0 0	58,300 0 0	25,000	33,300 0 0	58,300 0 0
57 & 58 Vic., cap. 150	50,000	8,300 0 0	58,300 0 0	50,000	8,300 0 0	58,300 0 0
63 & 64 Vic., cap. 251	350,000	16,666 0 0	366,666 0 0	350,000	16,666 0 0	366,666 0 0
Board of Trade Certificate under Regulation of Railways Act, 1889	—	30,145 11 9	30,145 11 9	—	30,145 11 9	30,145 11 9
	4,531,980	2,347,966 0 0	6,879,946 0 0	4,531,980	2,347,966 0 0	6,879,946 0 0

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

DESCRIPTION	Amount Created £ s. d.	Amount Received £ s. d.	Amount Unissued £ s. d.
PREFERENCE STOCK—Five per cent.	300,000 0 0	300,000 0 0	—
RENTCHARGE STOCK—Four per cent.	606,980 0 0	452,236 0 0	154,744 0 0
PREFERENCE STOCK—Four per cent.	1,255,000 0 0	905,000 0 0	350,000 0 0
CONSOLIDATED STOCK	2,370,000 0 0	2,370,000 0 0	—
	4,531,980 0 0	4,027,236 0 0	504,744 0 0

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

DESCRIPTION	RAISED BY ISSUE OF DEBENTURE STOCK		Total raised by Debenture Stocks £ s. d.
	At 4 per Cent. £	At 4½ per Cent. £	
Existing at 31st December, 1900	1,376,927	769,339	2,347,966 0 0
Existing at 30th June, 1901	1,376,927	769,339	2,347,966 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	—	—	2,347,966 0 0
Balance, being available Borrowing Powers, at 30th June, 1901	—	—	—

Dr.

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

DESCRIPTION	Amount Expended 31st Dec., 1900	Amount Expended during Half-year 30th June, 1901	Total	By RECEIPTS— Shares and Stocks, per Account No. 2 Debenture Stock, per Account No. 3 Premiums on Stock issued Parliamentary Grants	Total £ s. d.
	£ s. d.	£ s. d.	£ s. d.		
On Lines open for Traffic—(No. 5)	6,177,417 11 2	2,962 14 5	6,180,380 5 7	4,027,236 0 0	4,027,236 0 0
Working Stock	780,944 15 2	21,793 14 11	802,738 10 1	2,347,966 0 0	2,347,966 0 0
	6,958,362 6 4	24,756 9 4	6,983,118 15 8	154,623 15 4	154,623 15 4
				440,000 0 0	440,000 0 0
				BALANCE	13,293 0 4
					6,983,118 15 8

Cr.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1901.

	£	s.	d.
LINES OPEN FOR TRAFFIC—			
New Work at Sundry Stations	727	16	2
Recess and Mallaranny Hotels	73	8	0
Crane at Boyle Station	132	5	0
Guinness' Store at Galway	2,448	17	9
Lands and Compensation	164	15	0
Less Lands Sold	3,547	1	11
	584	7	6
WORKING STOCK—			
2 Engines and Tenders	£5,000	0	0
50 Open Box Wagons	15,050	0	0
and			
50 Covered Cattle Wagons)	509	5	9
Vacuum Brakes	821	14	9
Electric Light for Carriages	412	14	5
Tools and Machinery	21,793	14	11
	24,756	9	4

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30th JUNE, 1901.

	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	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 1900	127	110	25	25	93	42	1	24	60	55	57	4	386	201	1581	635	48	4	2	102	140	3	55	2,771
" 30th June, 1901	129	112	25	25	98	42	1	24	60	55	57	4	386	251	1581	635	48	4	2	102	140	3	55	2,871
Increase during Half-year	2	2	—	—	—	—	—	—	—	—	—	—	—	50	—	50	—	—	—	—	—	—	—	100
Decrease	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

2 Engines and Tenders, 50 Open Box Goods Wagons, and 50 Cattle Trucks added to Stock.

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

	FURTHER EXPENDITURE		TOTAL
	During the Half-year ending 31st Dec., 1901	In subsequent Half-years	
LINES OPEN FOR TRAFFIC—	£		£
Strengthening Bridges	1,500		1,500
Improvements at Athlone, Navan and Ballinasloe Stations	2,100		2,100
WORKING STOCK—		Not ascertained	
2 Third Class Bogie Lavatory Carriages	2,000		2,000
Electric Light for Carriages	800		800
	6,400	—	6,400

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	504,744	0	0
Less Balance to Debit of Capital, as per Account No. 4	13,293	0	4
	491,450	19	8

No. 12.—ABSTRACTS.

A			C			D			E		
MAINTENANCE OF WAY, WORKS, &c.			REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			TRAFFIC EXPENSES.			GENERAL CHARGES.		
Half-year ended 30th June, 1900.	£	s. d.	Half-year ended 30th June, 1900.	£	s. d.	Half-year ended 30th June, 1900.	£	s. d.	Half-year ended 30th June, 1900.	£	s. d.
1,624 7 10	1,646	13 8	244 19 9	244	19 9	33,228 9 5	33,228	9 5	1,500 0 0	1,500	0 0
16,501 7 0	16,283	14 4	2,559 0 6	2,559	0 6	3,725 6 5	3,725	6 5	50 0 0	50	0 0
8,578 11 3	10,766	8 10	2,078 15 1	2,078	15 1	831 1 8	831	1 8	1,762 14 0	1,762	14 0
26,704 6 1	28,676	16 5	306 7 0	306	7 0	1,360 12 9	1,360	12 9	60 18 10	60	18 10
2,213 10 8	2,724	19 5	1,980 13 10	1,980	13 10	742 10 5	742	10 5	364 11 0	364	11 0
1,844 4 5	1,927	19 0	4,000 17 11	4,000	17 11	946 2 9	946	2 9	307 16 8	307	16 8
2,651 14 3	2,693	5 7	11,170 14 1	11,170	14 1	1,556 4 11	1,556	4 11	1,796 6 3	1,796	6 3
3,194 10 6	2,759	16 11							877 17 2	877	17 2
9,903 19 10	10,106	0 11							376 14 6	376	14 6
	38,782	17 4							285 14 6	285	14 6
	36,608	5 11							42,390	8 4	
B			D			E			F		
LOCOMOTIVE POWER			MILES MAINTAINED—			MILES MAINTAINED—			MILES MAINTAINED—		
Half-year ended 30th June, 1900.	£	s. d.	Double	£	s. d.	Single	£	s. d.	Double	£	s. d.
667 7 3	653	7 6	161	653	7 6	377	14,569	18 6	1,500 0 0	1,500	0 0
14,080 16 6	14,569	18 6	538	23,540	0 10		28,540	0 10	50 0 0	50	0 0
16,021 1 11	787	2 8		2,152	11 4		787	2 8	1,908 14 1	1,908	14 1
875 10 3	2,152	11 4					2,152	11 4	57 5 0	57	5 0
2,107 13 4	41,703	0 10					41,703	0 10	238 12 10	238	12 10
33,752 9 3	7,870	3 2					7,870	3 2	309 0 5	309	0 5
7,324 7 2	5,337	12 9					5,337	12 9	1,740 13 4	1,740	13 4
5,445 3 9	13,207	15 11					13,207	15 11	881 18 4	881	18 4
12,769 10 11	1,481	5 10					1,481	5 10	392 7 10	392	7 10
46,522 0 2	56,392	2 7					56,392	2 7	291 7 0	291	7 0
									7,369	18 10	

Dr.

No. 13.—GENERAL BALANCE SHEET.

Half-year ended 30th June, 1900.	£	s. d.	Half-year ended 30th June, 1900.	£	s. d.
To Net Revenue A/c, Balance at Credit thereof, as per A/c No. 10	72,506	13 11	By Capital A/c, Balance at Debit thereof, as per A/c No. 4	13,293	0 4
Unpaid Dividends and Interest	8,471	6 0	Cash at Bankers, Current Account, and Cash on hand	33,190	11 1
Guaranteed Interest, payable or accruing, and provided for	27,081	15 7	Cash on Deposit at Interest	10,000	0 0
Sundry Outstanding Accounts	14,528	8 8	Cash invested in Government Securities	5,538	9 0
Reserve Fund	5,000	0 0	General Stores—Stock of Materials on hand	45,565	4 4
	13,207	15 11	Amounts due by other Companies	1,934	11 8
	1,481	5 10	Amount due by Post Office	7,348	3 1
			Sundry Outstanding Accounts	10,715	4 8
	127,588	4 2		127,588	4 2

Cr.

No. 14.—MILEAGE STATEMENT.

Half-year ended 30th June, 1901	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines	Half-year ended 30th June, 1900	Half-year ended 30th June, 1901
516½	516½	516½	516½	775,323	783,020	783,020
21¼	21¼	21¼	21¼	449,315	479,578	479,578
538	538	538	538	1,224,668	1,262,598	1,262,598
	TOTAL	TOTAL	TOTAL			

No. 15.—STATEMENT OF TRAIN MILEAGE.

RALPH S. CUSACK, Chairman of Company.
ROBT. L. BADHAM, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

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

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

Dated 20th July, 1901.

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.

EDWARD CUSACK, *Locomotive Engineer.*

Dated 20th July, 1901.

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, 1901, 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 Three Pounds Ten Shillings per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bona fide* due thereon, after charging the revenue of the Half-year with all expenses, which ought to be paid thereout in our judgment.

GEORGE CREE.

WM. E. HOLMES.

DUBLIN, *22nd July, 1901.*

DIRECTORS' REPORT
AND
STATEMENT OF THE ACCOUNTS
OF THE
Bathkeale & Newcastle Junction
Railway Company,
FOR THE
SIX MONTHS ENDING 30th JUNE, 1901,
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, 21st AUGUST, 1901,
AT 3.15 O'CLOCK P.M.

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

RATHKEALE AND NEWCASTLE JUNCTION
 RAILWAY COMPANY.

DIRECTORS.

JAMES DAYROLLES CROSBIE, Ballyheigue Castle,
 Tralee, Co. Kerry, *Chairman*.

RICHBELL CURLING, J.P., Newcastle West, Co.
 Limerick.

SIR WYNDHAM KNATCHBULL, Bart., Mersham Hatch,
 Ashford, Kent.

HECTOR FRANCIS MONRO, 42, Orsett Terrace,
 Gloucester Gardens, London, W.

JOSEPH WILLIAM HUME WILLIAMS, 1, Essex
 Court, Temple.

EDMUND COOKE, 12, Upper Mallow Street, Limerick.

HENRY HOLMES, *Secretary*.

Offices—11, VICTORIA STREET,
 LONDON, S.W.

RATHKEALE AND NEWCASTLE JUNCTION
RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the HALF-YEARLY
ORDINARY GENERAL MEETING of this COMPANY will
be held at No. 11, Victoria Street, Westminster, on Wednesday,
the 21st August, 1901, at 3.15 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
13th August, 1901, until after the Meeting.

Dated this 5th day of August, 1901.

JAMES DAYROLLES CROSBIE, *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, 1901.

The half-year's guaranteed payment of £2000 has been made
by the Great Southern and Western Railway Company, and is
included in Statement No. 9.

The Receipts and Expenditure on Revenue Account appear in
Statements Nos. 9 and 10.

Referring to the paragraph which appeared in the Directors'
Report for the half-year ending December, 1900, on the subject
of the Bill then deposited in Parliament for providing amongst
other matters for the purchase of your Railway, the Directors
have now to further report that the Bill then referred to has been
passed by both Houses of Parliament, and awaits the Royal
Assent.

Every possible and necessary step was taken to safeguard your
interests and to expedite the distribution of the purchase-money
in the ensuing year.

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).

JAMES DAYROLLES CROSBIE, *Chairman.*
HENRY HOLMES, *Secretary.*

11, VICTORIA STREET, LONDON.

8th August, 1901.

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	" " 1897	3344	2	11
" " 1898	3241	8	1	" " 1898	3577	12	3
" " 1899	3292	13	10	" " 1899	3396	10	1
" " 1900	3143	15	8	" " 1900	3363	6	2
" " 1901	Net Receipts. 2000 0 0						

RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY.

HALF-YEAR ENDING 30th JUNE, 1901.

Statement of Capital authorized and created by the Company.

[No. 1.]

Acts of Parliament.	Capital authorized.			Capital created or sanctioned.			Balance.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.
24 & 25 Vic. cap. 168, July 22nd, 1861 Less Original Shares cancelled under Act of 1864. Ordinary Shares cancelled under Act of 1879.	£ 50,000 31,870 18,130	£ 16,800 — 16,600	£ 66,800 31,870 34,730	£ 50,000 31,870 18,130	£ 16,800 — 16,600	£ 66,800 31,870 34,730	£ — — —	£ — — —
37 & 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. Less Preference Shares cancelled under Act of 1879.	£ 10,050	—	£ 10,050	£ 10,050	—	£ 10,050	—	—
30 & 31 Vic. cap. 191, 12th August, 1867— This Act also authorized the conversion of the unissued Original Shares into Second Issue Preference Shares to the amount of £13,000. Ordinary Shares and £9,950 of unissued Preference Shares cancelled, and £91,400 Postponed Debenture Stock authorized to be created. Board of Trade Certificates under Regulation of Railways Act, 1889.	£ — — — 28,180	£ 15,000 61,400 1,370	£ 15,000 61,400 1,370 122,550	£ — — — 28,180	£ 15,000 61,400 1,370 94,370	£ 15,000 61,400 1,370 122,550	£ — — — —	£ — — — —

Statement of Share Capital created, showing the proportion received.

[No. 2.]

Description.	Amount received.		Calls in arrear, &c.		Amount unissued.
	£	s. d.	£	s. d.	
Ordinary Shares	30,000				£
Less cancelled by Act of 1879	11,870		16,763	5 0	1,366 15 0
Five per Cent. Perpetual Preference Shares	20,000				—
Less cancelled by Act of 1879	9,950		10,050	0 0	—
Total	28,180		26,813	5 0	1,366 15 0

[No. 3.]

Capital raised by Loans.

Existing at 31st December, 1900 Ditto at 30th June, 1901	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 4½ and 5 per cent.		At 4½ per cent.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
16,600		15,000		15,000		61,400		1,370	94,370
16,600		15,000		15,000		61,400		1,370	94,370
—		—		—		—		—	—
—		—		—		—		—	—
Increase									—
Decrease									—
Total amount authorized to be raised by Loans and by Debenture Stock, in respect of Capital created, as per statement No. 1									£94,370
Total amount raised by Loans and by Debenture Stock as above.									94,370
Balance, being available Borrowing Powers at 30th June, 1901									nil.

[No. 4.]

Receipts and Expenditure on Capital Account.

TO EXPENDITURE— On Line, &c. Acts of Parliament	Dr.		Cr.		TOTAL.
	Amount expended or Dec. 31st, 1900.	Amount expended during Half-year, June 30th, 1901.	Amount received Dec. 31st, 1900.	Amount received during Half-year, June 30th, 1901.	
£ 124,001 4 8 3,667 12 11	£ 124,001 4 8 3,667 12 11	£ 16,763 5 0 10,050 0 0 16,600 0 0 15,000 0 0 61,400 0 0 1,370 0 0	£ 16,763 5 0 10,050 0 0 16,600 0 0 15,000 0 0 61,400 0 0 1,370 0 0	£ 16,763 5 0 10,050 0 0 16,600 0 0 15,000 0 0 61,400 0 0 1,370 0 0	£ 121,183 5 0 6,485 12 7 £127,668 17 7
£127,668 17 7	£127,668 17 7	Balance	Balance	Balance	£127,668 17 7

[No. 5.]

Details of Capital Expenditure, for Half-year ending June 30th, 1901.

LINE OPEN FOR TRAFFIC:—

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

[No. 6.]

Return of Working Stock.

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

[No. 7.]

Estimate of further Expenditure on Capital Account.

FURTHER EXPENDITURE.		Total.
During the Half-year ending December 31st, 1901.	In subsequent Half-years.	
£ s. d.	£ s. d.	£ s. d.
nil.	nil.	nil.

[No. 8.]

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

[See Nos. 2, 3 & 4.]

[No. 9.]

Revenue Account.

Cr.

Expenditure.

Receipts.

Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.	Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
1414 14 1	204 10 0	46 3 0	141 4 4
264 12 6	102 2 0	141 4 4	766 1 1
58 7 1	306 12 0	25 1 9	—
116 12 7	1093 13 0	19 5 0	—
1852 6 3		997 15 2	—
1291 9 5		277 10 6	—
		100 2 10	—
		1549 12 5	—
		218 14 9	—
£3143 15 8	£2000 5 0	£3143 15 8	£2000 5 0

By	No.	Half-year ended June 30th, 1901.
		£ s. d.
Passengers' Special Train	—	—
First Class	—	—
Second Class	—	—
Third Class	—	—
Military	—	—
Periodical Tickets	—	—
Excess Fares, &c.	—	—
Sundries	—	—
Parcels and Miscellaneous	—	—
Mails	—	—
Merchandise	—	—
Live Stock	—	—
Great Southern and Western Railway Company, instalment of fixed annual payment under Clauses 2 and 3 of the Second Schedule to the Great Southern and Western Railway Act, 1900, for Limerick and Western Railway	2000 0 0	—
Amalgamation Act, 1900, for Half-Year to 30th June, 1901	0 5 0	—
Transfer and Registration Fees	—	—
		£2000 5 0

Net Revenue Account.

Dr.

[No. 10.]

Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.	Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
30,148 15 6	31,524 9 0	To Balance from last Half-year	1,693 13 0
397 17 6	392 12 8	Interest on £16,000 Debentures (less tax)	7 7 6
354 0 4	349 6 11	Interest on £15,000 Perpetual Debenture Stock (less tax)	32,045 2 6
1471 13 7	1,452 3 5	Interest on £81,400 Postponed Debenture Stock (less tax)	
27 18 3	27 11 0	Interest on £1370 New Debenture Stock (less tax)	
32,490 5 2	£33,740 3 0		£33,740 3 0

[No. 11.]

Proposed Appropriation of Balance available for Dividend.

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

[No. 12.]

General Charges (Abstract E).

Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.
£ s. d.	£ s. d.
50 0 0	58 9 0
2 12 6	2 12 6
45 10 0	75 0 0
44 0 0	33 12 2
35 17 3	29 12 10
42 0 9	—
4 12 0	5 4 6
£264 12 6	£204 10 0

[No. 13.]

General Balance Sheet.

Dr.

Cr.

To Outstanding Accounts	£ s. d.	By Cash at Bankers	£ s. d.
Unpaid Interest	60 5 1	Cash in hands of Secretary	298 7 8
	40,776 0 3	Great Southern and Western Railway Company	7 2 7
		Capital Account, Balance at Debit thereof, as per Account No. 4	2,000 0 0
		Net Revenue Account, Balance at Debit thereof, as per Account No. 10	6,465 12 7
			32,045 2 6
	£40,836 5 4		£40,836 5 4

[No. 14.]

Mileage Statement.

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

[No. 15.]

Statement of Train Mileage.

Half-year ended June 30th, 1900.	Half-year ended June 30th, 1901.
Passenger and Mixed Trains	—
Goods, Cattle and Mineral Trains	—
14,500	Total

JAMES DAYROLLES CROSBIE, *Chairman.*
HENRY HOLMES, *Secretary.*

AUDITOR'S CERTIFICATE.

I have examined the foregoing Accounts of the RATHKEALE AND NEWCASTLE JUNCTION RAILWAY COMPANY for the Half-Year ending 30th June, 1901, 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.

12th August, 1901.

10, LINCOLN'S INN FIELDS.

Sligo, Leitrim, and Northern Counties Railway
Company.

Report,
STATEMENT OF ACCOUNTS,
AND
BALANCE SHEET
FOR
SIX MONTHS ENDED 30TH JUNE, 1901.

NOTICE OF MEETING.

SLIGO, LEITRIM, AND NORTHERN COUNTIES
RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next Half-yearly General Meeting of the Shareholders of this Company will be held on Friday, the 2nd day of August, 1901, at Twelve o'clock noon, precisely, at the Shelbourne Hotel, Dublin, to receive a report from the Directors on the affairs of the Company, to elect Director and for the general business of the Company. The transfer books will be closed from the 19th day of July, 1901, until after the meeting.

JOSSLYN GORE-BOOTH, *Chairman.*
RICHARD EARLS DAVIS, *Secretary.*

COMPANY'S OFFICE,
LURGANBOY, MANORHAMULTON,
11th July, 1901.

DIRECTORS' REPORT.

The Accounts for the Half-year ended 30th June, 1901, are presented herewith.

The Gross Receipts amount to £11,855 2s. 5d., as compared with £11,392 1s. 9d. for the corresponding period 1900, showing an increase of £463 0s. 8d. The traffic has increased in all Departments except Live Stock, in which there is a decline of £118 11s. 9d.

The Working Expenses of £7,840 0s. 3d. as compared with the corresponding amount of £6,642 7s. 11d., show an increase of £1,197 12s. 4d. of which £311 represents the increase in the price of Coal, the balance having been expended in necessary renewals and repairs, thereby carrying out the policy of the Directors in maintaining the undertaking in a thoroughly efficient state.

The Directors desire to place on record their sense of the great loss which the Company has sustained during the past Half-Year by the sudden death of their Chairman, Mr. John W. Batten, K.C. Mr. Batten's long connection with the Company, added to his great experience in Railway affairs and sound judgment, rendered his services of great value, and their withdrawal is very keenly felt.

The Directors have elected Sir Josslyn Gore-Booth, Bart., as Chairman of the Company.

JOSSLYN GORE-BOOTH,
Chairman.

RICHARD EARLS DAVIS,
Secretary.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS. 30TH JUNE, 1901.

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
88th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£ —	£ —
Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898.	—	£ 190,000	£ 190,000	—	£ 186,781	£ 186,781	—	£ 3,219
	£ 200,000	£ 280,000	£ 480,000	£ 200,000	£ 286,781	£ 486,781	£ —	£ 3,219

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

DESCRIPTION	Amount		Calls in Arrear	Amount Unissued
	Created	Received		
A. or Preference Capital ...	£ 50,000	£ 50,000	£ —	£ —
B. and C. Guaranteed Capital ...	£ 50,000	£ 50,000	£ —	£ —
Ordinary Capital ...	£ 100,000	£ 100,000	£ —	£ —
Total:	£ 200,000	£ 200,000	£ —	£ —

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

	A. Debenture Stock		B. DEBENTURE STOCK		C. DEBENTURE STOCK		D. DEBENTURE STOCK	
	3½ per Cent. Cumulative	£	4 per Cent. Cumulative	£	4 per Cent. Non-cumulative	£	4 per Cent. Non-cumulative	£
Existing at 31st Dec, 1900	...	100,000	...	40,000	...	78,981	...	67,800
Existing at 30th June, 1901	...	100,000	...	40,000	...	78,981	...	67,800
Increase	—	...	—	...	—	...	—
Decrease	—	...	—	...	—	...	—
Total Amount authorized to be raised by Debentures Stock as per Statement No. 1								
Total Amount raised by Debenture Stock as above								
Balance being available borrowing powers at 30th June, 1901 as per s/c. No. 1								
* Includes £1,019 C. Debts. and £2,900 D. Debts.								

Dr.

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

Cr.

Expenditure	Amount Expended to 31st Dec, 1900		Amount Expended to 30th June, 1901 during Half-year		Total	Receipts		Total Amount Received
	£	s. d.	£	s. d.		£	s. d.	
3½ Lines open for Traffic No. 5	487,612	4 6	49 11 3	487,661 15 9	By Receipts— Share Stock, per Account No. 2 Loans, per Account No. 3 Premium on B. Debenture Stock Issued Balance	...	...	200,000 0 0
On Lines in course of construction	—	—	—	—		...	...	286,781 0 0
						...	...	486,781 0 0
						...	...	51 8 6
					£487,661 15 9			829 7 3
								£487,661 15 9

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1901.

	£	s.	d.
Lines open for Traffic— New Siding and Turn Table at Enniskillen	49	11	3
	49	11	3
	—	—	—
	49	11	3

No. 6.—RETURN OF WORKING STOCK, HALF-YEAR ENDED 30TH JUNE, 1901.

	Loco-MOTIVE		COACHING				MERCHANDISE AND MINERAL								
	Engines	Tenders	Composite	Second Class	Third Class	Third Class Brakes	Passenger Trains	Brake Wagons	Goods Wagons covered	Coal Trucks	Cattle Trucks	Timber Trucks	Goods Brake Vans	Carriage Trucks	Horse Boxes
Stock on the 31st Dec., 1900	10	—	5	—	6	5	10	—	80	36	39	2	3	2	1
Do. 30th June, 1901	10	—	5	—	6	5	10	—	80	36	30	2	3	2	1

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

	FURTHER EXPENDITURE		Total
	During the half-year ending 31st Dec., 1901	In subsequent half-years.	
Lines open for Traffic	£ Uncertain	£ Uncertain	£ —
Total Estimated further Expenditure of Capital			—

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

Loan Capital authorized but not yet created, as per Account No. 1	£	3,219	£
Share Capital as per Account No. 2	—	—	—
Loan Capital, as per Account No. 3	—	—	—
Total			3,219

Dr.

Half-year ended 30th June 1900	EXPENDITURE	Half-year ended 30th June, 1901	RECEIPTS	Half-year ended 30th June, 1901
£ s. d.		£ s. d.		No. £ s. d.
1,663 18 2	To Maintenance of Way, Works and Stations	1,910 8 8	By Passengers—	874 173 10 3
2,428 15 5	“ Locomotive Power	2,994 14 1	“ First Class	3,363 420 16 3
478 11 11	“ Carriage & Wagon Repairs	735 3 5	“ Second Class	59,631 3,333 8 7
1,515 18 11	“ Traffic Expenses	1,565 11 3	“ Third Class	—
421 15 1	“ General Charge	501 6 3		3,927 15 1
6,508 14 6		7,607 3 10		
5 7 0	“ Damage to and Loss of Goods, &c.	27 10 0		
114 16 5	“ Rates, Taxes and Rents	108 18 8		
13 10 0	“ Law Costs	36 7 9		
6,642 7 11		7,840 0 3		
			“ Parcels, Horses, Carriages, &c.	— 597 6 2
			“ Mails	— 188 0 0
			“ Merchandise	— 5,940 19 3
			“ Live Stock	— 1,194 11 11
			“ Miscellaneous	— 72 15 0
			“ Transfer Fees	— 2 13 0
4,749 13 10	Balance to No. 10 Account	4,016 2 2		
£11,392 1 9		£11,392 1 9		11,855 2 5

No. 9.—REVENUE ACCOUNT.

Half-year ended 30th June 1900	EXPENDITURE	Half-year ended 30th June, 1901	RECEIPTS	Half-year ended 30th June, 1901
£ s. d.		£ s. d.		No. £ s. d.
1,663 18 2	To Maintenance of Way, Works and Stations	1,910 8 8	By Passengers—	874 173 10 3
2,428 15 5	“ Locomotive Power	2,994 14 1	“ First Class	3,363 420 16 3
478 11 11	“ Carriage & Wagon Repairs	735 3 5	“ Second Class	59,631 3,333 8 7
1,515 18 11	“ Traffic Expenses	1,565 11 3	“ Third Class	—
421 15 1	“ General Charge	501 6 3		3,927 15 1
6,508 14 6		7,607 3 10		
5 7 0	“ Damage to and Loss of Goods, &c.	27 10 0		
114 16 5	“ Rates, Taxes and Rents	108 18 8		
13 10 0	“ Law Costs	36 7 9		
6,642 7 11		7,840 0 3		
			“ Parcels, Horses, Carriages, &c.	— 597 6 2
			“ Mails	— 188 0 0
			“ Merchandise	— 5,940 19 3
			“ Live Stock	— 1,194 11 11
			“ Miscellaneous	— 72 15 0
			“ Transfer Fees	— 2 13 0
4,749 13 10	Balance to No. 10 Account	4,016 2 2		
£11,392 1 9		£11,392 1 9		11,855 2 5

Cr.

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

	£	s.	d.		£	s.	d.
To Sundry Accounts due by Company on Revenue Account	1,623	17	8	By Balance to debit of Capital Account	829	7	3
„ Amount due to Clearing House	674	15	9	„ Stores on hands	2,248	1	1
„ Permanent Way and Locomotive Renewals Account	1,803	19	2	„ Traffic Accounts due to the Company	828	1	11
„ Balance as per Net Revenue Account No. 10	957	2	9	„ Amount due by Post Office	94	0	0
				„ Amount due by other Companies	45	0	1
				„ Balance in Bank	1,015	5	0
	5,059	15	4				
					£ 5,059	15	4

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 1900		Half Year ending 30th June, 1901
Miles 66,476	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 72,585
56,467		72,585

JOSSLYN 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 9th July, 1901.

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 9th July, 1901.

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, LEITRICK, AND NORTHERN COUNTIES RAILWAY COMPANY.

T. E. POWELL, }
G. R. ARMSTRONG, } *Auditors.*

Dated 11th July, 1901.

SOUTH CLARE RAILWAYS CO., LTD.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ended 30th April, 1901.

TO BE SUBMITTED TO THE

Twenty-first General Meeting of the Shareholders

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

WEDNESDAY, 7th AUGUST, 1901,

AT HALF-PAST THREE O'CLOCK, P.M.

Directors.

SIR JOSSLYN GORE-BOOTH, Bt., *Chairman.*

GEORGE HEWSON, Esq.

J. KENNETH FOSTER, Esq.

D J. STEWART, Esq.

Directors :

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

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

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

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure Co. Dublin.

Baronial Directors

MICHAEL MESCAL, Esq., J.P., Dromellihy, Cooraclare, Co. Clare.

HENRY R. GLYNN, Esq., Kilrush, Co. Clare.

JOHN GEORGE WOULFE, Esq., Caherush House, Quilty, Co. Clare.

JAMES GRIFFIN, Esq., Kinlea, Kilmihil, Co. Clare.

Engineer :

WM. BARRINGTON, M.I.C.E., Clare Chambers, Limerick

Solicitors .

O'CONNOR & DUDLEY, 40 Westmoreland Street, Dublin.

Secretary :

W. J. KENNEDY.

Head Offices .

39 DAME STREET, DUBLIN

South Clare Railways Company, Ltd

Notice to the Shareholders

NOTICE IS HEREBY GIVEN that the Twenty-first 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 WEDNESDAY, the 7th day of AUGUST, 1901, at 3.30 o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Thursday, the 25th of July to Wednesday, the 7th of August, 1901, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

HEAD OFFICES—39 DAME STREET, DUBLIN.
13th July, 1901.

South Clare Railways Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on
7th August, 1901.

The Accounts for the half-year ended 30th April, 1901, duly Audited, are submitted herewith, and, compared with the corresponding half-year of 1900, show the following results:—

DESCRIPTION	April, 1901	April, 1900	Increase, April, 1901	Decrease, April, 1901	April, 1899
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers ...	1019 19 10	1008 19 2	11 0 8	—	993
Parcels, &c. ...	152 11 5	103 7 0	49 4 5	—	102
Mails ...	240 7 8	240 7 8	—	—	37
Merchandise ...	802 4 0	663 7 8	138 16 4	—	717
Minerals ...	212 0 5	203 2 2	8 18 3	—	198
Live Stock ...	175 7 3	153 13 1	21 14 2	—	184
Special & Miscellaneous Receipts	28 7 3	24 12 5	3 14 10	—	25
TOTAL TRAFFIC RECEIPTS	£ 2630 17 10	2397 9 2	233 8 8	—	2256
Total Expenses	3768 17 6	3566 1 8	202 15 10	—	3747
Net Revenue	£ 1137 19 8 Dr.	1168 12 6 Dr.	30 12 10	—	1491 Dr

The Directors record, with regret, the death, since last meeting, of their colleague, Master Coffey. The vacancy has been filled up by the co-option of Mr. James William Lombard.

They also record their deep sense of the loss the Company, and the Ratepayers whom he represented, have sustained by the death of Mr. R. W. C. Reeves, D.L., who occupied a seat on the Board since December, 1890.

JAMES F. LOMBARD,
Chairman.

W. J. KENNEDY,
Secretary.

HEAD OFFICES : 39 DAME STREET, DUBLIN.
17th July, 1901.

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.

It is proposed to post the Warrants for the Dividend to 31st July, 1901, on the 26th of September next.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

Statement of Accounts to 30th April, 1901.

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

ACTS OF PARLIAMENT	4 per Cent. Guar. anted £10 Shares	Ordinary (Unguaranteed) £10 Shares	TOTAL.
The Companies Acts, 1862 to 1893 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	—	—	—
Ordinary (Unguaranteed) Shares ...	20,000	20,000	—	—	—
...	£140,000	£140,000	—	—	—

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

Nil.

No 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30TH APRIL, 1901.

	Amount Expended to 31st Oct, 1900.		Amount Expended during Half-year 30th April, 1901.		TOTAL.		Amount Received to 31st Oct, 1900.		Amount Received during the Half-year to 30th April, 1901.		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	...	0 0	130,000	0 0	120,000	0 0	...		120,000	0 0
Rolling Stock ...	10,000	0 0	...	0 0	10,000	0 0	20,000	0 0	...		20,000	0 0
	£140,000	0 0	...	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 Miltown and Moyasta Section on 23rd December, 1892.

No. 5.—DETAILS OF CAPITAL EXPENDITURE

Nil.

No. 6.—RETURN OF WORKING STOCK—30TH APRIL, 1901.

	LOCOMOTIVE		COACHING.			MERCHANDISE AND MINERAL.					
	Tank Engines.	Compo- site 1st & 3rd Carriages	Third Class Carriages	Break Vans	TOTAL.	Open Goods Wagons	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks	Ballast Wagons	TOTAL
Stock on 30th April, 1901	3	2	4	—	6	—	6	15	—	—	21
Stock on 31st October, 1900	3	2	4	—	6	—	6	15	—	—	21
Increase during the half-year	—	—	—	—	—	—	—	—	—	—	—
Decrease during the half-year	—	—	—	—	—	—	—	—	—	—	—

The Line is worked by the West Clare Co.

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

Nil.

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

Nil.

Dr. Cr.
No. 9—REVENUE ACCOUNT FOR HALF YEAR ENDED 30TH APRIL, 1901.

EXPENDITURE.	April 1901.	RECEIPTS.	April, 1901.	April, 1900.	April, 1901.	April, 1900.
	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Maintenance of Way, Works and Stations see abstract A	886 9 1	By PASSENGERS	557	654	39 19 4	49
" Locomotive Power do. B	1,557 18 4	1st Single	6,877	6,709	250 14 9	249
" Carriages and Wagons do. C	231 12 0	3rd Single	2,038	1,624	146 9 9	136
" Traffic Expenses do. D	693 0 3	1st Return	15,815	15,232	554 10 7	516
" General Charges do. E	350 4 4	Subscription Tickets	5	—	8 3 8	39
" Law Charges ...	67 11 5	Sundries	—	—	20 1 9	20
" Compensation for personal injury	—		25,272	24,119	1,019 19 10	1,009
" Compensation, Damage and Loss of Goods ...	—	Parcels, &c.	2,208	2,127	152 11 5	103
" Poor Rates	32 2 1	Mails	—	—	240 7 8	240
	3,768 17 6	Merchandise, tons	4,030	3,702	802 4 0	663
	—	Minerals tons	3,485	3,545	212 0 5	203
	—	Live Stock, heads	6,310	6,200	175 7 3	154
	35	Special and Miscellaneous Receipts...	—	—	22 19 9	18
	3,566	Transfer Fees	—	—	5 7 6	7
	—	Net Revenue Account } No. 10 (Loss) ... }	—	—	2,630 17 10	2,397
	3,768 17 6		—	—	1,137 19 8	1,169
	3,566		—	—	2,768 17 6	3,566

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

Dr. Cr.
No. 10—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1901.

April, 1901.	April, 1900
£ s. d.	£
To Revenue Account No. 9 ...	1,137 19 8
" Banker's Interest ...	40
	1,187 19 8
	1,209
	By Clare County Council
	1,137 19 8
	1,209

No. 10A GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30th APRIL, 1901

April, 1901.	April, 1900
£ s. d.	£ s. d.
To Guaranteed Dividend to 31st January, 1901	2,400 0 0
" Balance (see Account No 13) ...	1 200 0 0
	£3,600 0 0
	By Balance from last account
	Net Revenue Account (April, 1901.)
	Amount to be contributed by the Clare County Council to 30th April, 1901
	1,200 0 0
	£3,600 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	2,400 0 0
Dividend for Six Months at 4 per cent. per annum on £120,000	2,400 0 0
	2,400 0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF YEAR ENDED 30th APRIL, 1901.

A.—MAINTENANCE OF WAT, WORKS, &c.		April, 1901	April, 1900
		£ s. d.	£
SALARIES AND GENERAL SUPERINTENDENCE ...		103 3 1	108
MAINTENANCE AND RENEWAL OF PERMANENT WAY—			
Wages	...	394 3 1	428
Materials	...	292 5 2	12
	...	636 8 3	440
REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS—			
Wages	...	5 7 2	24
Materials	...	19 16 6	73
	...	25 3 8	97
REPAIRS OF STATIONS AND BUILDINGS—			
Wages	...	17 15 5	24
Materials	...	3 18 8	13
	...	21 14 1	37
MILES MAINTAINED—Single, 27		836 9 1	632
B.—LOCOMOTIVE POWER			
SALARIES—		£ s. d. <td>£ </td>	£
Office Expenses and General Superintendence ...		38 16 1	37
RUNNING EXPENSES—			
Wages connected with the Working of Locomotive Engines ...		226 11 4	205
Coal	...	855 10 9	643
Water	...	7 14 0	8
Oil, Tallow, and other Stores	...	46 16 9	28
	...	1 136 12 10	384
LOCOMOTIVE REPAIRS—			
Wages	...	145 1 2	151
Materials	...	137 8 3	212
	...	282 9 5	363
EQUALIZATION OF ROLLING STOCK—			
Engines	...	100 0 0	50
	...	1,557 18 4	1,324
TOTAL			

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		April, 1901.	April, 1900.
		£ s. d.	£
SALARIES—		19 8 1	19
Office Expenses and General Superintendence ...			
CARRIAGES—			
Wages	...	46 0 2	31
Materials	...	50 0 2	28
	...	96 0 4	59
WAGONS—			
Wages	...	21 1 6	28
Materials	...	46 2 1	66
	...	66 3 7	94
EQUALIZATION OF ROLLING STOCK—			
Carrriages and Wagons	...	50 0 0	100
	...	231 12 0	271
TOTAL			

D.—TRAFFIC EXPENSES.		£ s. d.	£
Salaries and Wages, &c.		628 5 5	635
Fuel, Lighting, Water and General Stores		27 4 8	69
Clothing		—	—
Printing, Stationery and Tickets		29 13 9	33
Wagon Covers, Ropes, &c.		—	—
Joint Station Expenses		—	—
Miscellaneous Expenses		7 16 5	11
TOTAL		693 0 3	738

E.—GENERAL CHARGES.		£ s. d.	£
Directors' Fees and Travelling Expenses		156 1 2	115
Auditors' and Arbitrators' Fees and Expenses		23 14 0	33
Salaries of Secretary, Accountant and Clerks		79 11 1	77
Office Expenses		23 15 4	29
Advertising		0 17 3	4
Fire and Fidelity Insurance		12 10 10	12
Audit Office and Clearing House Expenses		53 14 8	60
Miscellaneous Expenses		—	—
TOTAL		350 4 4	330

Dr.

No. 13.—GENERAL BALANCE SHEET.

30th April, 1901.

Cr.

	£	s.	d.
To DIVIDEND RESERVE FUND ...	1,356	13	8
Guaranteed Dividend Account	1,200	0	0
Outstanding Dividends	236	4	5
Amount due to other Companies	1,137	19	8
Sundry Outstanding Accounts	281	15	5
	£4,212	13	2
By Amount due by the County Council of Clare to the 30th April, 1901.	3,537	19	8
Cash at Bankers on Dividend Account	236	4	5
Cash at Bankers on Current Account	180	16	1
Amount due by other Companies	257	13	0
	£4,212	13	2

No. 14.—MILEAGE STATEMENT.—30th APRIL, 1901

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

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1901.

	April, 1901	April, 1900	Decrease, April, 1901
Passenger, Goods, and Cattle Trains as returned by West Clare Co. ...	34,461	34,689	228

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.
24th May, 1901.

WILLIAM BARRINGTON, M.Inst.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.

23rd May, 1901.

GEORGE HOPKINS, *Locomotive Superintendent, West Clare Railway*.

AUDITORS' CERTIFICATE AND REPORT.

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements have been complied with, and

WE REPORT

to the Shareholders of the South Clare Railways Company, Limited, as follows:—We have compared the foregoing Revenue Account and Balance Sheet with the Books, Accounts, and Vouchers relating thereto, and found them to agree. The Revenue of the half-year has been charged with all expenses which, in our opinion, ought to be paid thereout, and in our opinion the Balance Sheet is properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs as shewn by the Books.

DUBLIN, *17th July, 1901.*

CRAIG, GARDNER & CO., *Auditors*.

VISIT KILKEE, SPANISH
POINT,
LAHINCH
— AND —
LISDOONVARNA,
AND THE
UNRIVALLED CLIFF and COAST SCENERY OF
WEST CLARE.

THE DIRECT ROUTE TO
These famous Health & Pleasure Resorts
IS BY THE

West and South Clare Railways

From ENNIS to ENNISTYMON (for Lisdoonvarna),
LAHINCH (for the Golf Greens and the Cliffs of Moher),
MILTOWN MALBAY (for Spanish Point), and

KILKEE.

(Special Service from Kingsbridge, 10 a.m. arriving in Kilkee at 6.10 p.m.)

NEW AND DIRECT ROUTE BETWEEN
KILLARNEY AND CONNEMARA.
The West & South Clare Railways,

AND THE
Board of Works' Coach & Steamer Services

GIVE A THROUGH CONNECTION FROM KILLARNEY, GLENCARRIFF AND LISTOWEL TO
TARBERT, KILRUSH, KILKEE, LAHINCH, LISDOONVARNA, ENNIS, CONNEMARA
DUBLIN, AND THE NORTH OF IRELAND, AND VICE VERSA.

THROUGH TOURIST TICKETS are issued at the Principal Railway Stations
in Ireland and England; also at the Offices of Messrs. Thos. Cook and Son,
Messrs. Henry Gaze and Sons, and Messrs. Deane and Dawson; and at the Irish
Railway Companies' Tourist Office, 2 Charing Cross, London, S.W.

For information as to Fares, Routes, Hotels, Golfing, Fishing, &c, apply to—

PATRICK SULLIVAN, Manager

West Clare Railway, Ennis, 1901

THE
Tralee and Fenit Railway Company

REPORT OF DIRECTORS

AND
STATEMENT OF ACCOUNTS TO 30TH JUNE, 1901,

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 21st of AUGUST, 1901,

AT 3.15 O'CLOCK P.M.

Directors.

JAMES DAYROLLES CROSBIE, J.P., D.L.,
Ballyheigue Castle, Ballyheigue, Co. Kerry,
Chairman.

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

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

ST. JOHN HENRY DONOVAN, J.P.,
Seafeld, Spa, Tralee.

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 21st day of August, 1901, 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, 1901, and for the general business of the Company.

The transfer books of the Company will be closed from the 14th day of August, 1901, until after the meeting.

Dated this 5th day of August, 1901.

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, 1901.

The Directors beg to submit their Twenty-eighth Report with Statement of Accounts for the Half-year ending the 30th June, 1901. This is the first half-year's working under the Great Southern and Western Railway Company, and it is with pleasure that the Directors are able to state that the Traffic Receipts have increased in comparison with the corresponding Half-year in 1900 by £559 8s. 0d.

The Gross Receipts for the Half-year amount to £1,379 2s. 7d., and the Net Receipts, after deducting working expenses, to £551 13s. 0d., as against £819 14s. 7d. and £327 17s. 10d. respectively for the corresponding half of last year.

The number of Passengers carried was 13,887, representing £294 7s. 6d., as against 10,423, representing £220 10s. 1d., an increase in number of 3,464, and in amount of £73 17s. 5d.

The Goods show an increase of 6,448 tons, and in Receipts of £310 14s. 8d.

Minerals show an increase of 3,194 tons, and £168 1s. 8d. 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.	£ s. d.		Tons.
31st Dec., 1887 ...	479 5 9	191 14 4	2 6 1	16,927	1,235
30th June, 1888 ...	346 16 3	138 14 6	1 13 4	9,281	1,459
31st Dec., 1888 ...	379 12 0	151 16 10	1 16 6	13,755	1,055
30th June, 1889 ...	669 3 11	267 13 7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775 9 10	310 3 11	3 14 7	14,794	9,262
30th June, 1890 ...	721 4 10	288 9 11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896 11 4	358 12 6	4 6 7	13,526	9,939
30th June, 1891 ...	1,003 12 7	401 9 0	4 16 6	11,919	10,235
31st Dec., 1891 ...	775 5 2	310 2 1	3 14 7	11,280	9,703
30th June, 1892 ...	605 14 8	242 5 10	2 18 3	7,655	7,086
31st Dec., 1892 ...	637 14 7	255 1 10	3 1 4	9,625	7,964
30th June, 1893 ...	806 13 5	322 13 4	3 17 7	9,784	5,806
31st Dec., 1893 ...	371 12 11	148 13 2	1 15 9	11,759	2,584
30th June, 1894 ...	1,169 5 11	467 14 4	5 12 5	10,068	12,087
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
31st Dec., 1897 ...	961 4 2	384 9 8	4 12 5	12,246	11,658
30th June, 1898 ...	1,401 6 1	560 10 5	6 14 9	11,775	13,044
31st Dec., 1898 ...	189 18 3	75 19 4	0 18 3	11,600	1,104
30th June, 1899 ...	412 18 6	165 3 5	1 19 8	11,153	597
31st Dec., 1899 ...	858 5 3	343 6 1	4 2 6	14,279	6,433
30th June, 1900 ...	819 14 7	327 17 10	3 18 10	10,423	6,475
31st Dec., 1900 ...	834 4 10	333 13 11	4 0 3	12,957	10,870
30th June, 1901 ...	1,379 2 7	551 13 0	6 12 7	13,887	16,117

JAMES D. CROSBIE, *Chairman.*

CHARLES HENRY BINGHAM, *Secretary.*

WESTMINSTER CHAMBERS,

11, VICTORIA STREET, LONDON,

13th August, 1901.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1901.

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

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

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

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

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

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 31st December, 1900	£	£		£
Existing at 30th June, 1901	15,000	15,000	Nil.	15,000
	15,000	15,000	Nil.	15,000
Increase	...	...	...	...
Decrease	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 £ 15,000
 Total amount raised by Loans as above 15,000

Balance, being available borrowing powers at 30th June, 1901

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

Dr.	Amount Expended to 31st Dec., 1900.	Amount Expended this Half-year.	Total.	Or.	
	£ s. d.	£ s. d.	£ s. d.	Amount Received to 31st Dec., 1900.	Amount Received this Half-year.
To EXPENDITURE:—					
On Land Works, &c.	70,757 7 6	...	70,757 7 6	£ s. d.	£ s. d.
				43,850 0 0	43,850 0 0
				15,000 0 0	15,000 0 0
				58,850 0 0	58,850 0 0
				Balance to General Balance Sheet No. 13	11,907 7 6
			£ 70,757 7 6	£	70,757 7 6

To EXPENDITURE:—

On Land Works, &c.

By RECEIPTS:—

Shares, as per Acct. No. 2

Loans, as per Acct. No. 3

Balance to General Balance Sheet No. 13

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1901.
Nil.	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

Does not apply, the Line being worked by the Great Southern 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, 1901.
	<i>Nil.</i>

No. 9.—Revenue Account.

Dr.		Half-year ended 30th June, 1901.		Half-year ended 30th June, 1900.		RECEIPTS.		Half-year ended 30th June, 1901.	
		£	s. d.	£	s. d.	£	s. d.	£	s. d.
EXPENDITURE.									
To Working Expenses		491	16 9	827	9 7	220	10 1	By Passengers	
60 per cent. of Receipts paid to the Great Southern and Western Railway Company						91	13 2	" Parcels, &c.	
General Charges		172	19 1	171	15 7	360	7 10	" Goods	
" Traffic Inspector's Salary		19	0 0	16	0 0	147	3 6	" Minerals	
" Arbitration Expenses		15	1 11	15	9 4	...		" Cattle	
" Engineering		5	0 0	...		819	14 7	" Transfer Fees	
" Law Costs		53	1 3	34	13 0	0	15 0	...	
" Parliamentary Expenses				137	6 4			1,379 2 7	
" Balance to Net Revenue No. 10		756	19 0	1,202	13 10			...	
		63	10 7	176	8 9			£1,379 2 7	
		£820	9 7	£1,379	2 7			£1,379 2 7	

No. 10.—Net Revenue Account.

Dr.		Half-year ended 30th June, 1901.		Half-year ended 30th June, 1900.		Half-year ended 30th June, 1901.	
		£	s. d.	£	s. d.	£	s. d.
To Balance from last Half-Year		10,303	10 5	63	10 7	By Balance brought from Revenue Account No. 9	
Debiture Interest		375	0 0	750	0 0	" Barony of Trughenackmy, in the County Kerry	
" Guaranteed Share Interest		750	0 0	51	10 6	" Balance to General Balance Sheet, No. 13	
" General Interest		55	18 8	£11,480	0 11	Kerry	
				£10,776	7 1	£11,480 0 11	
		£10,776	7 1	£11,480	0 11	£11,480 0 11	

No. 11.—*Nil.*

Dr.		Half-year ended 30th June, 1901.		Half-year ended 30th June, 1901.	
		£	s. d.	£	s. d.
Directors		50	0 0	50	0 0
Auditors		7	17 6	7	17 6
Salaries of Secretary and Clerks		98	10 0	98	10 0
Office Expenses		16	11 7	15	8 1
		£172	19 1	£171	15 7

No. 12.—General Charges (Abstract E).

Dr.		Half-year ended 30th June, 1901.		Half-year ended 30th June, 1901.	
		£	s. d.	£	s. d.
To Temporary Loans		2,145	16 6	By Cash at Bankers	
" Interest accruing		1,125	0 0	" Great Southern and Western Railway Company	
" Outstanding Accounts		8,637	9 2	" Outstanding Accounts	
" Unpaid Interest		13,499	19 0	" Barony of Trughenackmy	
		£25,408	4 8	" Balance at debit of Capital Account No. 4.	
				" Balance at debit of Net Revenue Account No. 10	
				£25,408 4 8	

No. 13.—General Balance Sheet.

Dr.		Half-year ended 30th June, 1901.		Half-year ended 30th June, 1901.	
		£	s. d.	£	s. d.
By Cash at Bankers		923	15 8	By Cash at Bankers	
" Great Southern and Western Railway Company		551	13 0	" Great Southern and Western Railway Company	
" Outstanding Accounts		721	16 4	" Outstanding Accounts	
" Barony of Trughenackmy		750	0 0	" Barony of Trughenackmy	
" Balance at debit of Capital Account No. 4.		11,907	7 6	" Balance at debit of Capital Account No. 4.	
" Balance at debit of Net Revenue Account No. 10		10,553	12 2	" Balance at debit of Net Revenue Account No. 10	
		£25,408	4 8	£25,408 4 8	

No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorized.		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, 1900.	Miles.	Half-year ended 30th June, 1901.	Miles.
512	2,336		
5,600	8,056		

Passengers and Goods Trains mixed
Special Cattle and Goods

JAMES D. CROSBIE, *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, 1901, and find the same to be a true statement according to the Books of the Company.

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

13th August, 1901.

TRALEE AND DINGLE
LIGHT RAILWAY OR TRAMWAY.

REPORT
OF THE
COMMITTEE OF MANAGEMENT

AND

Statement of Accounts,

For Six Months ended 30th JUNE, 1901.

OFFICES:

NELSON STREET TRALEE.

TRALEE:

Quinnell & Sons, Printers and Stationers.

Committee of Management :

Lieut-Col. W. ROWAN, J.P., Chairman, Denny-street, Tralee.

Very Rev. CANON O'LEARY, P.P., Dingle

T. O'DONOGHUE, Esq., Dingle.

M. O'DONNELL, Esq., Killiney, Castlegregory.

M. S. O'CONNELL, Rabbit Forts, Lixnaw.

THOMAS SLATTERY, Esq., J.P., Bridge Street, Tralee.

— o —

Arbitrators appointed by Board of Trade.

SINGLETON GOODWIN, Esq., C.E., Curro House, Spa, Tralee

HENRY WEBSTER, Esq., C.E., Rosemount, Wexford.

CHARLES E. LEAHY, Esq., Ballycarthy, Tralee.

— o —

Solicitor.

T. HUGGARD, Esq.

— — — — —

Engineer.

G. A. E. HICKSON, Esq.

— o —

Manager :

R. A. PARKES.

— o —

Secretary.

S. SWEENEY.

Tralee & Dingle Light Railway or Tramway.

COMMITTEE'S REPORT.

GENTLEMEN,

In presenting the Accounts of the Tralee and Dingle Railway for the half-year ending 30th June, 1901, we are glad to be able to show a considerable increase in earnings as compared with the corresponding half-year of 1900—amounting to £407 18s 4d. It is satisfactory to note that this is common to all heads of revenue except Live Stock (in which there is a small decrease of £19 3s. 7d.) and Mails, which are practically the same.

On the expenditure side of the account, there is a diminution of £542 17s. 0d. This is principally owing to the final instalments on new Rolling Stock having been paid off in the previous half year—the total charge on the guaranteeing area is thus £2,554 6s. 3d., as compared with £3,505 1s. 7d., or a saving of £950 15s. 4d. We would suggest that the increasing traffic calls for some additional Rolling Stock, and the present would be a favourable time for procuring them.

WM. ROWAN, CHAIRMAN.

S. SWEENEY, SECRETARY.

TRALEE AND DINGLE LIGHT RAILWAY or TRAMWAY.

Statement of Accounts made up to 30th June, 1901.

No. 1.—STATEMENT OF CAPITAL AUTHORISED.

ORDER IN COUNCIL.

	4 per Cent. Guaranteed Shares of £5.		Unguaranteed Shares of £5.		Total.	
	£	s. d.	£	s. d.	£	s. d.
The Tralee and Dingle Light Railway Order, 1888, ...	120,000	0 0	30,000	0 0	150,000	0 0

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

DESCRIPTION.	Amount created.		Amount received.		Calls in Arrear.		Amount not yet Called up.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Guaranteed Four Per Cent, ...	120,000	0 0	120,000	0 0	.....	.....	.....	.....	.....	.....
Unguaranteed, ...	30,000	0 0	30,000	0 0	.....	.....	.....	.....	.....	.....
Less 4 per cent. Guaranteed Shares redeemed by Treasury	150,000	0 0	150,000	0 0	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
Balance,	80,000	0 0	80,000	0 0	.....	.....	.....	.....	.....	.....
	70,000	0 0	70,000	0 0	.....	.....	.....	.....	.....	.....

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	£		s.		d.	
	£	s.	d.	£	s.	d.
To Expenditure on Line up to date, per Account, No. 5 ...	150,000	0	0	By RECEIPTS—		
				Guaranteed Shares, per Account, No. 2, ...	120,000	0 0
				Unguaranteed Shares, per Account, No. 2, ...	30,000	0 0
	150,000	0	0		150,000	0 0

No. 5—DETAILS OF CAPITAL EXPENDITURE.

	£		s.		d.	
	£	s.	d.	£	s.	d.
Amount Expended on Permanent Way, Do Do Do	117,358	13	4	.....	.....	.....
Rolling Stock, ...	14,130	0	0	.....	.....	.....
Purchase of Land	8,178	0	0	.....	.....	.....
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 £40,000 Guaranteed Shares £800 0 0	By Balance available for dividend when Guarantee is paid £800 0 0
--	---

No. 12—ABSTRACTS.

A.—MAINTENANCE OF WAYS AND WORKS.

Engineer's Salary and Office Expenses,	£59 17 8
Maintenance and Renewal of Perma- nent Way—	
Wages,	£1019 3 7
Materials,	875 19 6
	<u>1895 3 1</u>
STATION REPAIRS AND ALTERATIONS—	
Wages,	£31 1 1
Materials,	69 13 8
8th Instalment—Manager's House ...	15 0 0
Extension to Offices, Tralee,	61 1 7
	<u>176 16 4</u>
	<u>£2131 17 1</u>

B.—LOCOMOTIVE POWER.

Wages, Superintendent,	£65 10 0
Wages connected with Working of Engines,	£448 0 11
Coals,	842 5 3
Water,	10 0 0
Tallow, Oil, and Grease,	70 17 8
	<u>1371 3 10</u>
REPAIRS AND RENEWALS—	
Wages,	£286 1 10
Materials,	298 15 11
	<u>584 17 9</u>
	<u>£2021 11 7</u>

C.—REPAIRS & RENEWALS OF CARRIAGES & WAGONS.

CARRIAGES.—	
Wages,	£35 3 8
Materials,	37 17 1
	<u>73 0 9</u>
WAGONS.—	
Wages,	£107 15 7
Materials,	48 13 10
	<u>156 9 5</u>
	<u>£229 10 2</u>

D.—TRAFFIC EXPENSES.

Salaries and Wages,	£706 3 4
Clothing,	30 14 2
Printing and Advertising,	25 5 10
Stationery,	55 14 1
Fuel and Lighting,	120 18 0
Materials,	56 1 1
Travelling Expenses,	6 2 0
Miscellaneous,	5 16 0
	<u>£1006 14 6</u>

E.—GENERAL CHARGES.

Chairman Salary,	£35 0 0
Members of Committee,	5 0 0
Secretary Salary,	65 0 0
Clearing House and Conference Expenses, ...	20 1 7
Co. Surveyor ... ..	.....
Arbitrators' Fees,	12 12 0
Auditor's Fee,	7 10 0
Postage and Telegrams,	6 15 0
Travelling Expenses,	6 15 0
Telephone,	29 4 4
Bank Interest	22 4 6
Insurance,	33 0 0
Miscellaneous,	2 9 10
	<u>£245 12 3</u>

No. 13.—BUILDING ACCOUNT.

To Balance from 31st Dec., 1900,	£283 13 4	By 8th Half-yearly Instalment, see Abstract A, ...	£15 0 0
		„ Amount to General Balance Sheet No. 14 (Suspense) ...	268 13 4
	<u>£283 13 4</u>		<u>£283 13 4</u>

No. 14—GENERAL BALANCE SHEET.

To Dividend to 31st May, 1901,	£800 0 0	By amount due by County Council and Tralee Urban Council ...	£2554 6 3
„ Sundry Accounts due by Co.	785 14 3	„ Sundry Accounts due to Company, ...	115 1 9
„ Amount due to Bank	2259 19 11	„ Amount due by Clearing House, Stores on hands, ...	31 3 1
		„ Station Capitals and Cash on Hands, ...	855 5 8
		„ Building A/c. (Suspense)No. 13	21 4 1
	<u>£3845 14 2</u>		<u>268 13 4</u>
			<u>£3845 14 2</u>

No. 15—MILEAGE STATEMENT.

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

No. 16—STATEMENT OF TRAIN MILEAGE.

Mixed Goods and Passenger Trains ...	43,073
Ballast ...	1,217—44,290

WM. ROWAN, Chairman.

S. SWEENEY, Secretary.

Tralee & Dingle Light Railway or Tramway.

AUDITOR'S CERTIFICATE.

I, the Auditor of the Tralee and Dingle Railway have examined the Accounts for the six months ended 30th June, 1901, 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 £1754 6s. 3d, together with £800 0s. 0d. Interest on Guarantee—making a total of.,. £2554 6s. 3d.

The above amount has been allocated as follows:—

Barony of Corkaguiny	£1277	3	2
„ Clanmaurice	319	5	9
„ Trughenackmy, outside Sanitary District of Tralee	830	3	0
Total payable by Co. Council ...	£2426	11	11
Sanitary District of Tralee ...	127	14	4
	£2554	6	3

WILLIAM HYNES,
Co. Council Auditor,
Co Kerry.

3rd August, 1901.

TRALEE AND DINGLE LIGHT RAILWAY
OR TRAMWAY.

—o:—

Engineer's Report.

Gentlemen,

The Permanent Way and Works of your Line have been well maintained during the past six months, ending June 30th, 1901.

The whole of the sleepers which were received in last cargo are now put in.

Ballast has been distributed 523 c. yards at a cost of £21 16s. 6d.

An addition to the Station Buildings at Castlegregory Junction has been started and is now nearly complete.

Several lengths of fencing along the public road have been erected where required.

New roofing to Tralee Engine Shed and forge is necessary, and materials have been ordered for this.

The Permanent Way generally is in good condition.

I am, gentlemen,

Your obedient servant,

3rd Aug, 1901.

G. A. E. HICKSON.

Tralee and Dingle Light Railway or Tramway.

—(o)—

LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

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

Your obedient Servant,

3rd Aug., 1901.

THOMAS TURNER,
Locomotive Superintendent.

Waterford & Tramore Railway Company.

REPORT OF DIRECTORS
AND
STATEMENT of ACCOUNTS

For Half-Year ended 30th JUNE, 1901.

TO BE SUBMITTED TO THE PROPRIETORS AT THE
97th 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 12TH OF SEPTEMBER, 1901.

1901.

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 97th 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 12th September, 1901, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1901, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 30th August until the 12th September, inclusive.

ARTHUR PROSSOR,

Secretary.

Secretary's Office, The Terminus,

Waterford, August 23rd, 1901.

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, 1901.

Comparative Statement of Traffic.

	June 30th, 1901.			June 30th, 1900.			Increase.			Decrease.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
First Class Passengers ...	2343	117	3 0	2209½	110	9 6	133½	6	13 6			
Third	4363	145	8 8	4217½	140	11 8	145½	4	17 0			
First .. Return ...	11371½	649	0 7	10411	600	18 3	960½	48	2 4			
Third	19833½	766	8 2	18057	707	10 3	1876½	58	17 11			
Bathing Tickets ...	281	5	1 10	110	2	19 6	171	2	2 4			
School		38	8 0		43	8 0				5	0 0	
Season		256	6 0		247	7 0		8	19 0			
Parcels, Dogs & Excess Fares		117	14 5		117	17 11				0	3 6	
Goods		188	13 0		249	14 6				61	1 6	
Mails		15	0 0		15	0 0						
	38292	2299	3 8	35005	2235	16 7	3287	129	12 1	66	5 0	

TOTAL INCREASE PASS. 3287. £63 7 1

From which it will be observed that the passenger traffic has been well maintained during the half-year, the increase in all classes, with the exception of a small falling off in that for school, being most satisfactory, particularly in return tickets.

The Goods Traffic has not been so favourable, there being a decrease of £61 1s. 6d. from various causes.

The Net Revenue Account shows an available balance of £1368 17s. 10d., which your Directors recommend to be appropriated as under :—

Dividend on 5 per cent. Preference Shares ...	£250 0 0
Dividend on Original Shares at the rate of 4 per cent. per annum ...	... 960 0 0
Balance to next half-year ...	... 158 17 10

£1368 17 10

During the half-year your Engineer, Mr. Good, tendered his resignation, having accepted a position abroad, and Mr. William Friel, C.E., has been appointed in his place.

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

The Warrants for the Dividends will be posted on the 19th September.

C. MORLEY, *Chairman.*
A. PROSSOR, *Secretary.*

BOARD ROOM,
Waterford.

Waterford and Tramore Railway Company.

Half-year ended 30th JUNE, 1901.

No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.		CAPITAL AUTHORIZED.		CAPITAL CREATED.
ACTS OF PARLIAMENT.	SHARES.	LOANS.	TOTAL.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Waterford and Tramore Railway Act, 1851	48,000 0 0	16,000 0 0	64,000 0 0	All.
Waterford and Tramore Railway Amendment Act, 1857	10,000 0 0	3,350 0 0	13,350 0 0	
	58,000 0 0	19,350 0 0	77,350 0 0	
No. II.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.		AMOUNT RECEIVED.		AMOUNT RECEIVED.
DESCRIPTION.	AMOUNT CREATED.	AMOUNT RECEIVED.	AMOUNT RECEIVED.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Original Shares (4,800 at £10 each) ...	...	...	48,000 0 0	48,000 0 0
Five per cent. Preference Shares (1,000 at £10 each) ...	...	...	10,000 0 0	10,000 0 0
Total	...	...	58,000 0 0	58,000 0 0

No. III.—CAPITAL RAISED BY LOANS.

	At 4 per cent.		TOTAL.	
	£	s. d.	£	s. d.
Existing at 31st December, 1900	14,350	0 0
Existing at 30th June, 1901	14,350	0 0
Increase
Decrease
Total Amount authorised to be raised by Loans, as per Statement No. I.	19,350	0 0
Total amount raised by Loans, as above	14,350	0 0
Balance, being available Borrowing Powers at close of 30th June, 1901				
			5,000	0 0

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

	EXPENDITURE.		RECEIPTS.		£
	£	s. d.	By Shares, per Account No. II.	£	
To Acts of Incorporation	5,173	15 6	...	58,000	0 0
" Law, General, and Incidental Expenses	3,708	2 7	...	14,350	0 0
" Land Purchase and Compensation	5,985	5 10	...	...	...
" Permanent Way, Rails, Chairs & Sleepers	35,811	17 11	...	5,000	0 0
" 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, 1901.

NIL.

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1901.

	Locomotive.			COACHING.			MERCHANDISE.	
	Tank Engines.	First Class.	Third Class.	Composite Brake Carriages.	Van.	Goods Wagons.	Ballast Wagons.	
Stock on the 31st December, 1900.	4	7	8	2	1	8	2	
Stock on the 30th June, 1901	4	7	8	2	1	8	2	
Increase during half-year	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...

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

NIL.

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

Loan Capital authorized but not yet received, as per Account No. III.	...	...	...	£	s.	d.
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...	5,000	0 0	0 0
	Balance	...	...	Nil.		

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.

WILLIAM FRIEL, C.E., *Engineer.*

Waterford, August, 23rd, 1901.

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 23rd, 1901.

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, 1901, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, and at the rate of 4 per cent. per annum on the Original Shares, have been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

JOHN ALLINGHAM, Junr. } *Auditors.*
H. J. FORDE,

Waterford, August 23rd, 1901.

WEST CLARE RAILWAY Co., LTD.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The Half-Year ended 30th April, 1901.

TO BE SUBMITTED TO THE

Thirty-Second General Meeting of the Shareholders

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

WEDNESDAY, 7th AUGUST, 1901,

AT THREE O'CLOCK, P.M.

500/5/01.

West Clare Railway Company, Limited.

SECRETARY'S OFFICE

39, Dame Street, Dublin.

8- AUG 1901

Dear Sir,

I have the pleasure to enclose a copy of the Report and Accounts of this Company for the past half-year, and shall feel obliged if you will send me a copy of yours for the same period, if you have not already done so.

Yours truly,

W. J. KENNEDY,

Secretary.

Directors :

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

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

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

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin

DANIEL MAHONY, Esq., Mount Alverno, Dalkey, Co. Dublin.

Baronial Directors :

MICHAEL HOGAN, Esq., J.P., Ballycashen, Kilnaboy, Co. Clare

MATTHEW J. KENNY, Esq., B.L., Miltown-Malbay, Co. Clare.

JAMES QUIN, Esq., Ennistymon, Co. Clare

Engineer :

WM. BARRINGTON, M.I.C.E., Clare Chambers, Limerick.

Solicitors :

O'CONNOR & DUDLEY, 40 Westmoreland Street, Dublin

Secretary :

W. J. KENNEDY.

Head Offices :

39 DAME STREET, DUBLIN.

West Clare Railway Company, Ltd.

Notice to the Shareholders.

NOTICE IS HEREBY GIVEN that the Thirty-second 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 WEDNESDAY, the 7th day of AUGUST, 1901, at **Three o'clock, p.m.**, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Thursday the 25th of July to Wednesday the 7th of August, 1901, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,
Secretary.

HEAD OFFICES, 39 DAME STREET, DUBLIN,
13th July, 1901.

West Clare Railway Company, Limited.

DIRECTORS' REPORT,

To be submitted to the Shareholders at the Half-yearly General Meeting on 7th August, 1901.

The Accounts for the Half-year ended 30th April, 1901, duly Audited, are submitted herewith, and compared with the corresponding half-year of 1900, show the following results:—

DESCRIPTION	April, 1901			April, 1900			Increase, April, 1901			Decrease, April, 1901.			April, 1899.
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Passengers ...	1,810	4	5	1,726	18	9	83	5	8	—	—	—	1735
Parcels, &c. ...	326	1	10	232	12	10	93	9	0	—	—	—	211
Mails ...	259	12	4	259	12	4	—	—	—	—	—	—	38
Merchandise ..	1,240	10	11	968	13	6	271	17	5	—	—	—	1143
Minerals ...	179	11	3	223	9	2	—	—	—	43	17	11	225
Live Stock ...	530	11	6	630	16	8	—	—	—	100	5	2	499
Special and Miscellaneous Receipts ...	20	13	11	39	1	8	—	—	—	18	7	9	27
TOTAL TRAFFIC RECEIPTS	4,367	6	2	4,081	4	11	286	1	3	—	—	—	3878
Total Expenses	5,655	14	11	4,548	4	7	1,107	10	4	—	—	—	4312
Net Revenue £	1,288	8	9	466	19	8	—	—	—	821	9	1	434
				Dr.		Dr.							Dr.

It is with deep regret that the Directors record the death of their colleague, Master Coffey, who joined the Board in October, 1884.

Mr. Daniel Mahony, of Mount Alverno, Dalkey, Co. Dublin, has been co-opted to the seat thus vacated.

JAMES F. LOMBARD,
Chairman,

W. J. KENNEDY,
Secretary.

HEAD OFFICES: 39 DAME STREET, DUBLIN.
17th July, 1901.

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.

It is proposed to post the Warrants for the Dividend to 31st July, 1901, on 26th of September next.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 30th April, 1901.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares	Ordinary (Unguaranteed) £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 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, 1901.

	Amount Expended to 31st Oct., 1900		Amount Expended during Half-year 30th April, 1901.		TOTAL.	Amount Received to 31st Oct., 1900.	Amount Received during the Half-year to 30th April, 1901.		TOTAL.		
	£	s.	d.	£			s.	d.		£	s.	d.
To EXPENDITURE—											
On Line open for Traffic, &c. ...	160,000	0	0	...	160,000	0	0	...	163,500	0	0
" Rolling Stock ...	20,000	0	0	...	20,000	0	0	...	16,500	0	0
	£180,000	0	0	...	£180,000	0	0	...	£180,000	0	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

Line opened for Traffic 2nd July, 1887.

No. 6.—RETURN OF WORKING STOCK.—30th APRIL, 1901.

	LOCOMOTIVE.			COACHING.				MERCHANDISE AND MINERAL.				
	Tank Engines.	Compo- site. 1st & 3rd Carriages	Third Class Carriages	Horse Box	Break Vans	TOTAL.	Open Goods Wagons	Covered Goods Wagons	Covered Cattle Wagons	Timber Trucks.	Ballast Wagons	TOTAL.
W. C. Ry. Co. ...	4	6	9	1	6	22	15	25	10	4	12	66
Do. On Hire	2	—	—	—	—	—	—	10	—	—	—	10
S. C. Ry. Co.*	3	2	4	—	—	6	—	6	15	—	—	21
Stock on 30th April, 1901	9	8	13	1	6	28	15	41	25	4	12	97
Stock on 31st Oct., 1900	9	8	13	1	6	28	15	41	25	4	12	97
Increase during Half-year	—	—	—	—	—	—	—	—	—	—	—	—
Decrease during Half-year	—	—	—	—	—	—	—	—	—	—	—	—

*The S. C. Railway Company's Rolling Stock is also shown separately in that Company's Working Stock Account

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

Nil.

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

Nil.

Dr. No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 30th APRIL, 1901. Cr.

EXPENDITURE.	April, 1901.		April, 1900.		RECEIPTS.	April, 1901.		April, 1900.		April, 1901	April, 1900
	£	s. d.	£	s. d.		£	s. d.	£	s. d.		
To Maintenance of Way, Works, and Stations see Abstract A	1,268	8 9	810		By Passengers:—						
" Locomotive Power do.	2,251	10 8	1,817		" 1st Single	757	821	80	14 0	89	
" Carriages and Wagons do.	355	6 9	291		" 3rd Single	8,752	7,916	498	7 2	482	
" Traffic Expenses do.	1,184	17 5	1,026		" 1st Return	2,884	2,886	260	0 10	236	
" General Charges do.	511	6 6	505		" 3rd Return	19,314	17,994	909	15 8	868	
" Law Charges ...	59	3 4	72		" Subscription Tickets...	5		32	8 8	33	
" Compensation for personal injury ...	—		—		" Sundries	—	—	28	18 1	19	
" Compensation, Damage and Loss of Goods ...	4	0 0	3			31,712	29,567	1,810	4 5	1,727	
" Poor Rates ...	21	1 6	24		" Parcels, &c.	4,989	4,980	326	1 10	233	
" Net Revenue Account, No 10 ...	5,655	14 11	4,548		" Mails	—	—	259	12 4	260	
					" Merchandise, Tons	5,435	5,040	1,240	10 11	969	
					" Minerals, Tons	2,238	3,085	179	11 3	223	
					" Live Stock, Heads	11,509	15,707	530	11 6	631	
					" Special and Miscellaneous Receipts	—	—	17	11 5	32	
					" Transfer Fees	—	—	3	2 6	6	
					Net Revenue Account)	—	—	4,367	6 2	4,081	
					No. 10.—Loss ...}	—	—	1,288	8 9	467	
								5,655	14 11	4,548	

Line opened for Traffic 2nd July, 1887.

Dr. No. 10.—NET REVENUE ACCOUNT—FOR HALF-YEAR ENDED 30th APRIL, 1901. Cr.

	April, 1901		April, 1900		April, 1901	April, 1900
	£	s. d.	£	s. d.		
To Revenue Account No. 9	1,288	8 9	466	19 8	£	s. d.
" Guaranteed Dividend Account (No. 10A)	—		—		—	—
	1,288	8 9	466	19 8	1,288	8 9
By Revenue Account No 9.					1,288	8 9
" Clare County Council ...					1,288	8 9

No. 10A.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30th APRIL, 1901.

	£	s. d.	£	s. d.
To Guaranteed Dividend for Six Months ended 31st January, 1901 ...	3,270	0 0		
" Balance (see Account No. 13) ...	1,635	0 0		
	4,905	0 0		
By Balance from last account ...			1,635	0 0
" Net Revenue Account (April, 1901) ...				
" Amount to be contributed by the Clare County Council ...			3,270	0 0
			4,905	0 0

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

Available from Net Revenue Account No 10	£	3,270	0 0
Amount to be contributed by County of Clare			
Dividend for Six Months at 4 per cent. on £163,500			
			3,270
			3,270

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1901.

	April, 1901	April, 1900	Decrease, April, 1901
Passenger, Goods, and Cattle Trains	35,941	36,179	238

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.
24th May, 1901.

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.
23rd May, 1901.

GEORGE HOPKINS, *Locomotive Superintendent.*

In accordance with the provisions of the Companies Act, 1900, we certify that all our requirements have been complied with, and


AUDITORS' CERTIFICATE AND REPORT.

WE REPORT

to the Shareholders of the West Clare Railway Company, Limited, as follows :—We have compared the foregoing Revenue Account and Balance Sheet with the Books, Accounts and Vouchers relating thereto, and found them to agree. The Revenue of the half-year has been charged with all expenses which in our opinion ought to be paid thereout, and in our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books.

DUBLIN, *17th July, 1901.*

CRAIG, GARDNER & CO., *Auditors.*

VISIT KILKEE, SPANISH
POINT,
 LAHINCH
— AND —
LISDOONVARNA,
AND THE
UNRIVALLED CLIFF and COAST SCENERY OF
WEST CLARE.

THE DIRECT ROUTE TO
These famous Health & Pleasure Resorts
IS BY THE
West and South Clare Railways

From ENNIS to ENNISTYMON (for Lisdoonvarna),
LAHINCH (for the Golf Greens and the Cliffs of Moher),
MILTOWN MALBAY (for Spanish Point), and

KILKEE.

(Special Service from Kingsbridge, 10 a.m. arriving in Kilkee at 6.10 p.m.)

NEW AND DIRECT ROUTE BETWEEN
KILLARNEY AND CONNEMARA.
The West & South Clare Railways,

AND THE
Board of Works' Coach & Steamer Services

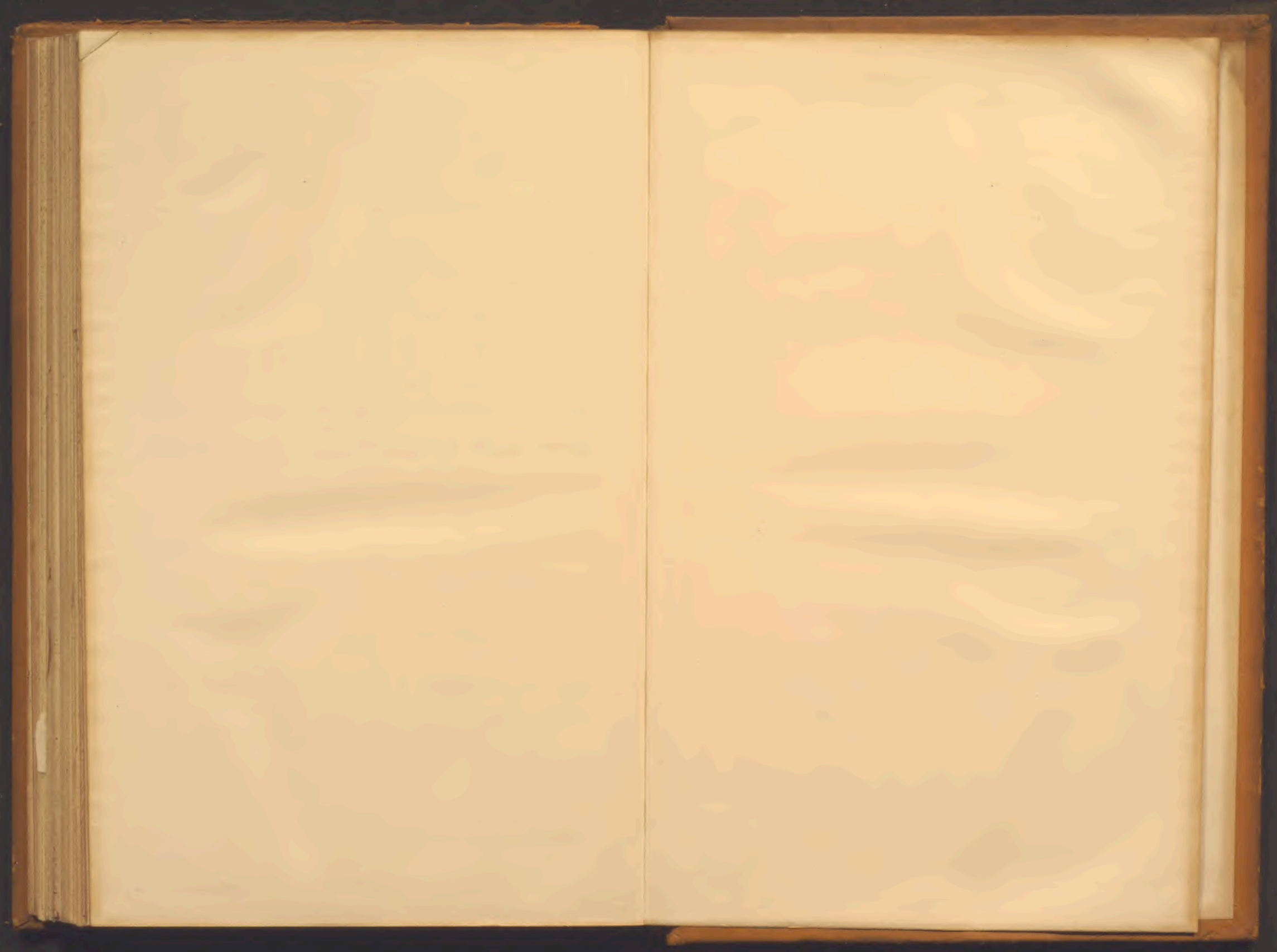
**GIVE A THROUGH CONNECTION FROM KILLARNEY, GLENCARRIFF AND LISTOWEL TO
TARBERT, KILRUSH, KILKEE, LAHINCH, LISDOONVARNA, ENNIS, CONNEMARA
DUBLIN, AND THE NORTH OF IRELAND, AND VICE VERSA.**

*THROUGH TOURIST TICKETS are issued at the Principal Railway Stations
in Ireland and England; also at the Offices of Messrs. Thos. Cook and Son,
Messrs. Henry Gaze and Sons, and Messrs. Deane and Dawson; and at the Irish
Railway Companies' Tourist Office, 2 Charing Cross, London, S.W.*

For information as to Fares, Routes, Hotels, Golfing, Fishing, &c, apply to—

PATRICK SULLIVAN, Manager

West Clare Railway, Ennis, 1901



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(LTD.),
DUBLIN.

