SECRETARY'S OFFICE

G. S. & W. R.





SECRETARY'S OFFICE,
RECEIVED

25 APR 1113 =

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS
RAILWAY COMPANY, Limited.

### REPORT OF THE DIRECTORS

AND

### STATEMENT OF ACCOUNTS

FOR

The Half-year ended 31st October, 1902,

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

THURSDAY, 30th APRIL, 1903,

AT 11.30 OCLOCK, A.M.

### Directors:

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

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

PERCY B. BERNARD, Esq., D.L., Vevay House, Bray, Co. Wicklow.

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

WM. ANDERSON, Esq., J.P., Glenavon, Merrion-road, Dublin.

### Baronial Directors:

THE RIGHT HONOURABLE LORD ORANMORE AND BROWNE, 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.

Lieut,-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 Thursday, the 30th day of April, 1903, at HALF-PAST ELEVEN o'clock in the forenoon for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Monday the 27th to Thursday the 30th of April, 1903, both days inclusive.

(By Order of the Board)

W. J. KENNEDY,

Secretary.

Offices, 39, Dame Street, Dublin, 18th April, 1903.

### 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 April, 1903.

The comparative statement of Traffic Receipts for the half-year ended 30th September, 1902, as rendered by the Working Company, exhibits the following results:—

DESCRIPTION.	Sept , 1902.	Sept., 1901.	Increase, Sept., 1902.	Decreuse, Sept., 1902.	Sept. 1900.
Passengers	£ s. d. 1,423 11 9	£ 8. d. 1,335 6 9	£ s d. 88 5 0	£ s. d.	£ 1,223
Parcels, &c	83 3 7	82 19 6	0 4 1	=	76
Mails	2 10 0	2 10 0	-	-	2
Goods	851 2 3	746 9 1	104 13 2	= 4	718
Minerals	67 5 8	40 2 1	27 3 7		24
Live Stock	199 5 5	206 13 6		7 8 1	241
TOTAL TRAFFIC RECEIPTS	2,626 18 8	2,414 0 11	212 17 9	_	2,284
50 per cent	1,313 9 4	1,207 0 6	106 8 10		1,142
Passengers, No.	37,171	34,645	2,526	-	31,616
Goods, Tons	8,210	7,600	610	-	6,780
Minerals, Tons	761	676	85	-	255
Live Stock, No.	8,485	10,428		1,943	9,318

The gross Revenue of the Company, from all sources, amounts to £1,342 9s. 0d., and the expenditure to £286 10s. 9d., leaving a Net Revenue of £1,055 18s. 3d., 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 31st October, 1902.

The retiring Director, William Anderson, Esq., J.P., offers himself for re-election.

Mr. T. Pollock, the Auditor, offers himself for re-election.

FRANCIS W. BRADY,

Chairman,

W. J. KENNEDY,

Secretary.

HEAD OFFICES: 39, DAME STREET, DUBLIN, 18th April, 1903.

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

It is intended to Post the Warrants for the Half-year's Dividend to 31st October, 1902, on MONDAY, the 25th of MAY next.

### RAILWAY CO., LTD. TUAM EXTENSION TO CLAREMORRIS ATHENRY AND

ACTS OF PARLIAMENT.	4 per Cent. Guar- anteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	ToT
The Companies Acts, 1862 to 1883  The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43    The Tramways Order in Council (Ireland) (Athenry and Tuam Extension to Claremorris Railway) Confirmation Act, 1891, 54 Vic., ch. 1	€98,000	£2,000	£100;

STATEMENT OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED

DESCRIPTION.	Amount Oreated.	Amount Received.	Calls in Arrears.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per Cent. Shares Ordinary (Unguaranteed) Shares	£98,000 2,000	2,000	11	11	11
	£100,000	£100,000	1	1	-

CAPITAL RAISED BY LOANS AND DEBENTURE STOCK

		0	0	0
-39	d	0	0	0
TOTAL.	65 CH3	0 0 000'86	2,000 0 0	\$100,000 0 0
Amount Received during the Half-year to 31st Oct., 1902.	£ s. d. £ s. d. £	1	F	-
	à.	0	0	0
11 to 190	v:	0	0	0
Amount Received to 30th April, 1902.	G.	98,000 0 0		100,000 0 0
	BY RECEIPTS-	Guaranteed Shares,	6,600 0 Unguarant'd Shares	
	d.	0	0	0
i	00	0	0	0
TOTAL.	41	93.400	6,600	100,000 0 0
ear.	7			
ded ded 11-y 190	2	ó	N.	
Amount Expended luring Half-ye	04	3		
05.	7	3 0	0	0
int ed to 1, 19		i c	00	0
Amount Expended Expended auring Half-year 30th April, 1902.	7 " 3	3. %	6,600	\$100,000 0
	100	On Line open for	", Rolling Stock	

The Line was opened for Traffic on the 20th April, 1894.

8

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.-RETURN OF WORKING STOCK.-31st OCTOBER, 1902

	LOCOMOTIVE		COACHING.	MG.			MERCH	ANDISE A	MERCHANDISE AND MINERAL	ERAL.	
	Engines.	Compo- site 1st & 3rd.	Third Class.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
Stock on 30th April, 1902 Stock on 31st October, 1902,	21 61			11		30		111			30
Increase during the Half-year, Decrease during the Half-year		11	14		PI		11	11	11	11	

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

9

to 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Nil.

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

Z.

REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1802.

Cr.

286 10 9 289 "SI	The state of the s		
Maintenance of Way, Works, and Stations see Abstract A 35 14 0 36 By Pa Locomotive Power, do. B — " " Marcariages and Wagons, do. C — " " " " " General Charges, do. E 236 14 9 237 " Li General Charges, 14 2 0 16 " " Li Compensation for Personal Injury, — " " Compensation, Damage and Loss of Goods, Rates and Taxes,	Oet., 1901.	October, 1902.	Oct., 1901.
236 14 0 36 By Pa	E 8, d.	s. d. £ s. d.	3
Locomotive Power, do. B — — " " " " " " " " " " " " " " " " "	35 14 0 36 By Passengers	11 9	1,335
Carriages and Wagons, do. C — — — ". GG  Traffic Expenses, do. D — — — ". Mi  General Charges, do. E 236 14 9 287 ". Li  Law Charges, 14 2 0 16  Parliamentary Costs,  Compensation for Personal Injury, — — —  Compensation, Damage and Loss of Goods,  Rates and Taxes, 286 10 9 289 ". Si  Not Exvenue Account, No. 10, 1,055 18 3 1.046 ". T	", Farcels & Miscentaneous, ". Mails,	-	5
Traffic Expenses,       do.       D       —       —       Mi         General Charges,       do.       E       236 14 9       237       Li         Law Charges,         14 2 0       16         Parliamentary Costs,        —       —       —         Compensation for Personal Injury,       —       —       —          Compensation, Damage and Loss of Goods,             Rates and Taxes,              Not Revenue Account, No. 10,        1,055 18 3 1.046       ,		ा ।	747
General Charges,       do.       E       236 14 9 287       "         Law Charges,         14 2 0 16       "         Parliamentary Costs,            Compensation for Personal Injury,            Compensation, Damage and Loss of Goods,            Rates and Taxes,             Not Revenue Account, No. 10,        1,055 18 3 1.046       "       T	". Live Stock.	D 02	207
Law Charges,        14 2 0 16         Parliamentary Costs,           Compensation for Personal Injury,           Compensation, Damage and Loss of Goods,           Rates and Taxes,           Not Revenue Account, No. 10,        1,055 18 3 1.046	236 14 9 237	18 8	2,414
Compensation for Personal Injury, — — — , , , , , , , , , , , , , , , ,	14 2 0 16		
Compensation for Personal Injury, —  Componention, Damage and Loss of  Coords,  Rates and Taxes,  Not Revenue Account, No. 10, 1,055 18 3 1.046 ,, T	1	Rail-	<b>u</b>
Compensation, Damage and Loss of	-	1 per	
Rates and Taxes, 286 10 9 289  Not Revenue Account. No. 10, 1,055 18 3 1.046	1	gree- above 1,340 11 6	1,333
Not Revenue Account. No. 10 1,055 18 3 1.046			
Not Beyenue Account. No. 10 1,055 18 3 1.046 ", Transfer Fees,	6		1
	1.046 ,, Transfer Fees,	117 6	2
1949 0 0 1335	0	1,342 9 0	1,335

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

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Account No. 10A),	t (see 1,055 18 3	1,046	1,046 By Revenue Account No. 9,	1,055 18 3	1,046
	1,055 18 3	1,046		1,055 18 3	1,046

## No. 10a.-GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1902.

d.	en	c.	0
i	100	-	0
4	1,055 18 3	+06	£1,960 0 0
	To Guaranteed Dividend to 31st October, 1902, 1,960 0 0 By Net Revenue Account (October, 1902),	" Amount to be contributed by the County Mayo, 904 1 9	
d.	0		0
00	0		0
બ	1,960		1,960 0 0
	905,		
	ividend to 31st October,		
	Guaranteed Di		

## No. 11-APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

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	£1,055 18 3	904 1 9	
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	:		Dividend for Six months, at 4 per cent. per annum on £9
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(	o,	Amount to be contributed by County Mayo,	SIL
r	Available Fold Net Revenue Account No. 10,	170	ber
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No.-12-ABSTRACTS-REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1902.

							_							_		_		_	_			T
Oct., 1901.	9	11	1	11	1	1	1			3111	111	1	11		0	79	50	88	1118	8 1	237	
Oct., 1902.	E 6. d.	11	-	11	1	and the second				; ;;	111	1	1 1		P 0 3	14	38.5	38	111	26 2 6	236 14 9	
C-REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	SALARIES—Some Gorana Sunarintendence.	CARRIAGES and control of the Wages,	Matterials,		Materials,	Hire of Carriages and Wagons,	TOTAL,	D-TRAPPIC EXPENSES.		. Stores,		Toint Station Expenses.	TOTA	E-GENERAL CHARGES.		Discopous Foos and Travelling Expenses	orlyo	Salaries of Secretary, Accountains, and Oleras,	delity and Accident I	Miscellaneous Expenses,	General Interest, TOTAL,	١
Oet. 1901.	의	36	36		11	1			1	38			41		1	1	11		11		1	1
Oet., 1902.	15 8. d.	35 14 0	25 14 0		1-1	1		1 1		35 14 0			£ 8. d.		1	1	13	1	11		-	
A-MAINTENANCE OF WAY, WORKS, &C.	MESSAGERANDE AND BENEFITAL OF PERMA-	Salaries,	uls,	REPAIRS OF ROADS, BRIDGES, SIGNALS, AND	Wages,		REPAIRS TO STATIONS AND BUILDINGS-	Wages.		MILES MAINTAINED BY WORK- Single 17. ING COMPANY— . TOTAL,	R-LOCOMOTIVE POWER.		SALARIES Office Fynenses and General Superintendence,	RUNNING EXPENSES	with the Working of Loc	Coal	T, and other Stores		E REPAIRS—		Hire of Engines,	TOTAL,

The Line is worked under Agreement in perpetuity by Great Southern and Western Rallway

Dr.

No. 13.—GENERAL BALANCE SHEFT, 31st October, 1902.

Cr.

			4	£ 8. d.	d.			£ 8. d.	1	de.
To Sundry Outstanding Accounts,	÷		1,006 3 8	ಣ		By Cash in Bank on Dividend A/c	1:	45 19 3	19	20
" Aniount Due to Bankers,	:	4:				" Cash in Bank and on Deposit,	٠ ا	2,261 4 11	7	11
" Outstanding Dividends, …		:	1,883 9 3	6	ಣ	" Amount due by other Companies, …		1,559 2 11	21	11
" Guaranteed Dividend Account,	:	:	1,960 0 0	0	0	" Sundry Outstanding Accounts,		1 17 6	11	9
						"Amount due by the County of Mayo to the 31st October, 1902,	Ф.	904 1 9		6
						" Interest Suspense Account,		77 6 7	9	1-
			£4,849 12 11	12 1			24	£4,849 12 11	21	11

No. 14.-MILEAGE STATEMENT-31st OCTOBER, 1902.

				Miles Authorised.	Miles. Constructed.	Miles Constructing, or to be Constructed.	Miles worke by Engines.
Line owned by Company,		:	:	17	17	1	17

## No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 318T OCTOBER, 1902.

ncrease, Oct., 1902.		1	
October, 1901. Increase,		1	
October, 1902.	1		
		Passenger. Goods, and Cattle Trains, as returned by Working Co.	L-O-Constant W

Francis W. Brady, Chairman. W. J. Kennedy, Servetary and Aeroundand.

### 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.

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 Claremornis 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. T. POLLOCK, Auditor

DUBLIN, 17th April, 1903.

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

### BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For Halfeyear ended 31st December, 1902,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Fiftieth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

On Friday, 13th day of February, 1903,

AT 12-30 O'CLOCK, P.M.

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

1903.

### DIRECTORS.

- 2 HUGH M. M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle,
- 3 RICHARD M. DOUGLAS, Esq., J.P., Portballantræ, Bushmills, Deputy Chairman.
- 3 THOMAS M'ELDERRY, Esq., Ballymoney.
- 1 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 1 L. G. P. FILGATE, Esq., J.P., Ballylig, Killagan, Co. Antrim.
- \* EDMUND M'NEILL, Esq., D.L., Craigdun, Craigs, Co. Antrim.
- Rt. Hon. John Young, D.L., Galgorin Castle, Ballymena.
- † ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle.
  - Vacates in February, 1903.
  - 2 Vacates in February, 1904.
  - Vacates in February, 1905.
     Represents Belfast & Northern Counties Railway Co.
     Represents the Antrim County Council.

### Ballycastle Railway Company.

Notice is hereby given, that the Fiftieth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on FRIDAY, the 13th day of February, 1903, at the hour of 12-30 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 2nd to the 13th February, inclusive.

HAMILTON M'ALLEN,

SECRETARY.

Ballymoney, 21st January, 1903.

Shareholders desirous of attending the meeting can obtain Free Passes over the Company's Line on timely application to the Secretary.

### Directors' Report

. . . FOR . . .

Malf-year ending 31st December, 1902.

HE Directors present herewith Statement of Accounts for half-year ending 31st December, 1902, duly audited.

The Receipts from all sources show an increase of £46 14s. 11d., and in Working Expenses £7 14s. 3d., making a net increase of £39 os. 8d., compared with the corresponding period of 1901. The former amounts to £3,050 19s. 4d., and the latter £1,954 10s. 8d. In the receipts from Passengers and Parcels there is a decrease of £11 2s. 9d., and Transfer Fees, &c., £13 4s. od., and an increase in Merchandise and Minerals £44 4s. 9d., and Live Stock £26 16s. 11d.

After providing for all Interest charges there remains a sum of £1,099 17s. 7d. at credit of Net Revenue Account, £200 of which the Directors propose to add to Reserve Fund, and carry forward balance to next account.

The Directors record, with much regret, the death of one of their colleagues, Mr. Wm. Hamilton.

At the approaching meeting Messrs. Alex. M'Neill, J.P., and L. G. P. Filgate, J.P., Directors, and Mr. Alex. M'Alister, Auditor, retire by rotation, and are eligible for re-election.

(Signed),

H. M. M'GILDOWNY, Chairman.

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

	Total.	NIL
BALANCE.	Loans or Debenture Stock.	NIL.
	Shares.	NIL.
NCTIONED.	Total.	£135,000
CAPITAL CREATED OR SANCTIONED.	Loans or Debenture Stock.	£45,000
CAPITAL C	Shares.	200,000
RISED.	Total.	£135,000
CAPITAL AUTHORISED.	Loans or Debenture Stock.	£45,000
CAPIT	Shares. Debenture Total. Stock.	£90,600.
	ACT OF PARLIAMENT.	"Ballycastle Railway Act, 1878," #90,600 . £45,000 £135,000 £90,000

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

Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	£28,360 NIL £28,360
Amount Uncalle	NIL
Calls in Arrear.	£6 0 0 NTL.
Amount Received.	£51,634 0 0 *9,026 10 0
Amount Created.	£80,000 10,000
DESCRIPTION.	Ordinary £10 Shares Baronial Guarantee Shares

<sup>\*</sup> Issued at a discount of £973 10 0

## No. 3-CAPITAL RAISED BY LOAN AND DEBENTURE STOCK.

Existing at 30th June, 1902,  "Increase,	Existing at 30th June, 1902,	4 per cent, £ s. s. d. 28,199 0 0 28,199 0 0	28,199 0 (28,199
raised by Loans and Debenture Stock, in respect of Capital created, as per £45,000 0 0 5. and Debenture Stock as above, 15,000 0 0	June, 1902, rease,	28,199 0 0 28,199 0 0	28,199 0 (28,199
raised by Loans and Debenture Stock, in respect of Capital created, as per £45,000 0 0 5, and Debenture Stock as above,	June, 1902, rease, Irease, horised to be raised by Loans and Debenture	28,199 0 0	28,199 0
£45,000 0 0 15,000 0 0	rease,		:
£45,000 0 0 15,000 0 0	rease,		
£45,000 0 0 15,000 0 0	horised to be raised by Loans and Debenture		
£45,000 0 0 15,000 0 0			
and Debenture Stock as above, 15,000 0 0	ment No. 1,	. £45,000 0 0	
	yet available, ed by Loans and Debenture Stock as above	. 15,000 0 0	30,000 28,199 0
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	Fotal.	42	60,660 10 0	28,199 0	30	9,725 15	1
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	nt ed ig sr tc 1909	£ s. d.					
	Amount Received during [alf-year c. 31, 19	0/2	:	:	1:	1:	:
	Amount Received during Half-year to Dec. 31, 1902.	43					
TIT	-						_
0	Amount Received to June 30, 1902.	p	0	0	0 21	62	
	Amount Received to ne 30, 19	02	0 10	0	010	99,725 15	:
17	Am Reco	સ	,66	,199	836	,725	
THE	n <sub>f</sub>		09	28	10,836	66	
11			89,370 9 5 As per Account No. 2. 60,660 10 0	As per Account No. 3. 28,199	Cancelled Shares Miscellaneous Receipts		:
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2	Amount Expended during Half-year to	£ s. d.	59 5 1				N
111	Amount Expended during falf-year	क्	43				00
107	Amount Expended during Half-year to Dec. 31, 1902.						0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
NO. 4 MINORING AND LAI ENDITONE ON VALUE ACCOUNT.			10 00				
4	Amount Expended to June 30, 1902.	£ s. d.	89,327 9			Nor	109 679 90
0	Amount Expended to ne 30, 190	300	89,327 9				7.0
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1		ure-	ck				
1		ndit	Sto				
		xper	ffic				
.17		To E	traffic Working Stock				
		00					

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1902.

Line open for Traffic-Pailing at Ballycastle and other works, Working Stock- Machinery for Locomotive Shop,

Part of the second		NO. 6.—RETURN OF WORKING STOCK	KETUR	N OF W	OKKIN	ols 5	CK.			
	Locomotive		COACHING.	IING.				MERCHAI	NDISE.	
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.	Total.	Covered Wagons.	Open Wagons.	('attle Wagor.s.	Total.
Stock at 30th June, 1902.	က က		27	ကက	01 01	15	15	330	רט רט	59
Increase, Decrease,										

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

In subsequent Half-years	£ s. d.	Not ascertained.	
During the Half-year ending 30th June, 1903.	p s z	:	
		:	
		:)	
		1	
AILS		:	
DET			

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

75	O CIOICE
28,366 0 0 45,167 0 0 4,248 13 7 4,0018 6 5	
21,801 0 00	***
ount No. 2	
ived (as per Account No. 3)	
Share Capital authorised or created but not yet received (as per Account No. 1).  Loan Capital authorised but not yet received (as per Account No. 3).  Loss: Balance at Debit of Capital Account (as per Account No. 4).  Balance,	
Share Loan C., P. Less:	

Cr.	lf-yea inding 31, 1	4 10 5 0 0 0 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1 1874 3 7 8 8 8 8	2889 10 8 8 161 8 8	3050 19 4
		19 4 4 14 14 14 14 14 14 14 14 14 14 14 14	703 14 83 13 83 13	000	
		1,065 99 19 19 1,579 117 4 35,643 1453 6 1.8 4 4 38,287 1688 14	iages, etc.,	tons	
OUNT.	RECEIPTS.	By Passengers— 1st Class. 2nd " 3rd " Season Tickets,	", Merchandise, 4,227 tons	", Minerals, 3,003 7,230 ", Mails, Rents, etc.,	
No. 9.—REVENUE ACCOUNT.	Half-year ending Dec. 31, 1901	£ s d 97 15 9 111 12 11 1475 15 10 21 0 9 1706 5 3	100 001	2829 11 9 150 0 0 24 12 8	3004 4 5
OREVE	Half year ending Dec. 31, 1902	£ s d 459 6 8 663 10 6 111 1 7 430 5 2 196 3 9 45 13 3	11 7 6 11 0 0 28 2 3 10 0 0	1954 10 8 1096 8 8	3050 19 4
° Z	Expenditure.	To Maintenance Way and Works (abstract A) ". Locomotive Power, ( ", B) ". Carriage and Wagon Repairs, ( ", C) ". Traffic Expenses, ( ", D) ", General Charges, ( ", E) ", Taxes,	". Conpensation— Personal Injury. Damage and loss of Goods, &c., Rents, "Insurance, Workmen's Compensation, Fire and Compensation to Passengers, "Law Charges,	,, Balance carried to Net Revenue Account, 1096	
-	ear ng 1901.	1001001	40 8	6 0	70
۲	Half-year ending Dec. 31, 1901.	£ 8 683 2 146 1 435 1 189 8 32 13	11 14 18 11 14 18 11 18	1946 16	3004

Cr.	Half-year ending Dec. 31, 1902	586 3 9 1096 8 8	1682 12 5	247 14 7	1930 7 0
NT.		d  By Balance from last account,  "Balance from Revenue Account, No 9,		", Baronial Contribution in respect of Dividend on Guaranteed Shares,	
No 10-NET REVENUE ACCOUNT.	Half-year ending Dec. 31, 1901.	£ s d 374 13 1 1057 8 0	580 9 5 1432 1 1	235 17 3	1667 18 4
O-NET REV	Half-year ending Dec. 31, 1902.	£ s d. 563 19 9	580 9 5	250 0 0	1930 7 0 1667 18
No I		To Interest on Debenture Stock, Banking Account, etc		"Dividend on Baronial Guarantee shares half-year ending 30th June, 1902	
Dr.	Half.year ending Dec. 31, 1901	£ s d 563 19 9 18 17 1	582 16 10	250 0 0 835 1 6	1667 18 4

DIVIDEND.	Half. year ending Dec. 31, 1902	£ s d £ s d 1099 17 7 200 0 0	899 17 7
ILABLE FOR		: :	1
SALANCE AVA		: :	:
OPRIATION OF B		: !	
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Balance (as per Account No. 10) To Reserve Fund,	Balance to next Half-year,
	Half-year ending Dec. 31, 1901.	835 1 6 200 0 0	635 1 6

REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Hal-year Half year	01	£ s d £ s. d.	Xpenses and General 4 0 0 26 14 8 Wages and General Superintendence, 32 10 3 Renewal of Permanent 28 17 0 Meterials, 13 16 7	WAGON Wages and General Superint Materials,	52 4 9	46 16 7 89 1 4 Half-year ending	16t Bec. 31, 1901 Dec. 31, 11 Bec. 31, 11	164   164	0 0 Missellances Expenses, 17 6 Clething, 15 15	12 15 U Nagon Covers, occ.,	4 3007	Dec. 31,	& S. C. & S. C. E. GRYRRAL CHARGES.	Half year Half year ending pee, 31.19.11 Half year ending pee, 31.1902.	281 8 4 2 10 0 Auditors Re Baronial Guaranteed Dividend to Arbitrators Re Baronial Guaranteed Dividend	80 14 10	2 18 0 Telegraph Expenses, 2 8
	MAINTENANCE OF WAY, WOREH, &C.			Salaries, Office Expenses and General Superintendence, Maintenance and Renewal of Permanent		Repairs of Roads, Bridges, Signals, and	Repairs of Stations and Buildings,		Total		LOCOMOTIVE POWER.				Salaries, Office Expenses, and General Superintendence, RUNNING EXPENSES—	wages connected with the work of Locomotive Engines, Coal, Oil, Tallow, and other Stores,	Repairs and Renewals:— Wages, Materials,	
		Half-year ending	Dec. 31, 1901	3 18 9	220 5 1 100 8 6	9	73 8 11			132 15 9	200	Half-year ending	Dec. 31, 1901	£ 8. d.	27 7 0	176 3 9 258 6 1 46 1 5	44 13 10 130 10 1	

	7 200	10
	1133	10
	£ s J 4248 13 7 409 11 3 185 1 0	4843 5 10
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	nt, In It Note Inding	
EET.	By Capital Account, Balance at Debit thereof, as per Account No. 4	
No. 13-GENERAL BALANCE SHEET	ital A oer A s on ry ou	
NCE	Capi P Store Sund	
ALA	By:	
AL E	1370 16 1 1099 17 7 872 12 2 2000 0 0	0
NER	8. d 1370 16 1 099 17 7 372 12 2 1000 0	1843 5 10
-GE	£ s. d 1370 16 1 1099 17 7 872 12 2 2000 0 0	1043
. 13-		
No	anding and other Accounts Account, Balance at Credit thereof, ount No. 10,	
	redung and other Accounts coount, Balance at Credit thereof, unt No. 10,	
4	Credit	
15	Accou at Cro	
	ance	
	md o Bal	
	anding and ot Account, Bale ount No. 10, Sankers,	
	stand e Acc ecour Ban d,	
	y out	
	undret Reas	
	To S	

No. 14-MILEAGE STATEMENT.	TATEM	ENT.	
	Halfyear	ended De	Halfyear ended Dec. 31, 1902
	Miles Author- ized.	Miles con- structed.	Miles   Miles   Miles   Miles   Author- con- worked by ized. Engines.
Lines owned by the Company,	164	164	164
	164	164	164

No. 15.—STATEMENT OF TRAIN MILEAGE.	Half-year ending Dec. 31, 1902.	Passenger and Goods Trains, 22,323
No. 15.	Half-year ending Dec. 31, 1901.	22,606

H. M. M'GILDOWNY, Chairman of the Company. HAMILTON M'ALLEN, Secretary of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, E.

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

JAMES F. MACKINNON, Engineer. GEO. T. M. BRADSHAW, Resident Engineer.

ERTIFICATE RESPECTING THE ROLLING ST

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

EO. T. M. BRADSHAW, Locomotive Superintendent.

UDITORS' CERTIFICAT

Ballyeastle Railway Company for six months ending 31st Dec., 1902, and they contain a full and true statement of the financial condition of the Company.

T. B. HAMILTON, ALEX. M'ALISTER, Auditor

BALLYMONEY, 2nd February, 1903.

Belfast & County Pown Kailway Company.

### REPORT OF DIRECTORS

AN

### STATEMENT OF ACCOUNTS

For Half-year ended 31st December, 1902.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND FOURTEENTH HALF-YEARLY GENERAL MEETING

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On TUESDAY, the 10th FEBRUARY, 1903,

AT THE HOUR OF TWELVE O'CLOCK, NOON.

Proxies are required to be lodged with the Secretary not later than Saturday, 7th February, 1903.

BELFAST:

PRINTED BY R. CARSWELL AND SON, QUEEN STREET.

### DIRECTORS.

### CHAIRMAN,

THOMAS ANDREWS, D.L., Ardara, Comber.

### DEPUTY-CHAIRMAN.

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

- I DAVID B. LYTLE, J.P., Bloomfield House, Belfast.
- 1 W. J. Hurst, J.P., Drumaness, Ballynahinch, Co. Down.
- RIGHT HON. SIR DANIEL DIXON, D.I., Ballymenoch, Holywood.
- 2 RIGHT HON. LORD DUNLEATH, Ballywalter Park, County Down.
- 2 THOMAS ANDREWS, D.L., Ardara, Comber.
- 3 James Barbour, J.P., Ardville, Holywood.
- 3 THOMAS RICHARDSON, 47 Rosemary Street, Belfast.
  - 1 Vacates in February, 1903.
  - 2 Vacates in February, 1904.
  - 3 Vacates in February, 1905.

### КЕРОВТ.

-----

Your Directors beg to submit herewith the Accounts for the Half-Year ended 31st December, 1902, duly certified by your Auditors.

### RECEIPTS.

The gross revenue from all sources amounts to £77,974 2s 11d, as against £74,864 1s 5d for the corresponding period of 1901, the result being an increase of £3,110 1s 6d, made up as follows:—

	1902.	1901.	Increase.	Decrease
Number of Passengers.	1,478,279	1,414,733	63,546	
	£	£	£	£
Passengers	52,844	51,030	1,814	.:
Parcels, Horses and Carriages	4,261	4,316		55
Mails	700	700	000	***
Merchandise	12,776	12,567	209	
Live Stock	1,134	820	314	
Minerals	5,715	4,909	806	
Rents and Transfer Fees	544	522	22	
	77,974	74,864	3,110	

### WORKING EXPENSES.

The Working Expenses for the half-year amount, as per Account No. 9, to ... £44,929 1 2

And for the corresponding half of 1901 ... 40,591 13 1

Increase ... £4,337 8 1

These Expenses include a sum of £1,500 which has been set aside as a provision towards future renewal of locomotives.

### REVENUE ACCOUNT.

After providing for interest and all prior charges, there remains at credit of Net Revenue Account (No. 10) a sum of £27,285 2s. 10d., 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 6 per cent. per annum,	12,060	18	0
Leaving a Balance to be carried to next			
Account of	5,020	14	4
	007.007	_	7.0
	£27,285	2	10

### CAPITAL ACCOUNT.

The Capital expenditure for the half-year amounts to £2,317 8s. 0d., particulars of which are given in Account No. 5.

### CASTLEWELLAN EXTENSION.

The Board of Works have appointed an Arbitrator to adjudicate on the claims of owners and occupiers of land to be taken for this line, and every exertion will be made to expedite the necessary proceedings preliminary to the work of construction.

### WORKING STOCK.

Two Passenger Luggage Vans were built in the Company's workshops during the half-year, one being a renewal, and the other an addition to stock.

### DIRECTORS AND AUDITORS.

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

The retiring Auditor is Mr. W. B. Peat, who is eligible and offers himself for re-election.

(Signed by order of the Board),

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

Board Room, 23rd January, 1903.

The Dividend Warrants will be posted on 28th February, and Proprietors are requested to give notice to the Secretary, without delay, of any change of address, so that Warrants may not be mis-sent.

# STATEMENT of ACCOUNTS for Half-year ending 31st December, 1902.

CREATED BY THE COMPANY.	CAPITAL CREATED OR SANCTIONED. BALANGE.	Loans. Total. Shock and Shares. Total.	4	166,696 666,666	15 000	000'09	{ 88,000 } 138,000	138,000 263,000	6,000	80,000	99,000 30,000 120,000	458,006 1,475,666	52,000 62,909	491,666 1,422,757	38,000 38,000	393,666 1,384,767		
	TAL CREATED OR SANCTIONED.	Loans.		166,696	7:	:	{ 88,000 } { 25,000 }	138,000	0,000	80,000		458,666	22,000	481,666	38,000	393,666	15,000	378,666 1,369,757
OF CAPITAL AUTHORISED AND		Total. Shares.	4	666,666 500,000	15,000 15,000	20,000	138,000 75,000	263,000 125,000	23,000	320,000	120,000	1,595,666 1,022,000	52,909 80,909	1,542,757 991,091	38,000	1,504,757 991,091	15,000	1.489,757
IENT OF CAPITAL	CAPITAL AUTHORISED.	Stock and Loans.	વ	500,000 166,666	15,000	20,000	75,000 { 38,000 }	125,000 138,000	17,000 6,000	240,000 80,000	30,000	1,112,000 483,666	30,909 22,000	1,081,091 461,666	38,000	1,081,091 423,666	15,000	1,081,091 408,666
No. 1—STATEMENT		ACT OF FARMAMENT.	Dolback and County Dame Dellaces Act		Portpatrick Railway Act, 1857,	Belfast and County Down Railway Act, 1876, Stock, £65, 600, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	Belfast and County Down Railway (Bangor Transfer) Act, 1984,	Downpatrick, Killough, and Ardglass Light Railway Order, 1890, and Belfast and County Down Railway Act, 1891,	Belfast and County Down Railway Act, 1891,	Belfast and County Down Railway Act, 1900.		Reduction under Act of 1876,		Redeemed under Act of 1881,	Deduct, in respect of £7,500 Portpatrick	Railway Shares sold, and £7,500 held as a Reserve Fund Investment	

RECEIVED.	Amount Unissued.	d.  73,920 0 0	73,920 0 0
No. 2-STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Amount Beceived.	402,030 0 0 0 246,141 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 171,719
HARE CAPITAL CREATED, S.	Amount Created.	402.030 0 0 0 2948.141 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	991,091 0 0
No. 2—STOCK AND SI	DESCRIPTION.	Ordinary Stock  5 per cent. Preference Stock  4 per cent. Preference Stock  7 per cent. Preference Stock  8 per cent. Baronial Guaranteed Shares  Amount of Stock not yet classified (1891 Act)	Total

	DEBENTURE STOCKS. TOTAL LOANS LOANS	At 4 At 3 DEBENTURE Per cent. STOCKS.	8. d. £ s. d. £ s. d. 66 0 0 138,000 0 0 328,666 0 0	190,666 0 0 138,000 0 0 328,666 0 0	:	:	ital 378,666 0 0	30,000 0 0 348,666 0 0	328,666 0 0	20,000 0 0
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.	X1	Loans.	190,666	190,	:	:	Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital orested, as per Statement No. 1	:		:
ND DEBENT			:	:	:	:	Debenture Stocks	:	:	Balance, being available Borrowing Powers, at 31st December, 1902
Y LOANS AN			:	:		:	by Loans and	(under 1891 Act)	Total Amount raised by Loans and Debenture Stocks, as above	wing Powers, at 3
L RAISED B			:	:	:	:	mount authorised to be raised by created, as per Statement No. 1	Less Amount not yet available (under 1891 Act)	Loans and Deber	g available Borro
3—CAPITAI			:	:			Amount author created, as pe	Less Amount	Amount raised by	Balance, befr
No.			:	:			Total		Total	
		T. T.	Existing at— 30th June, 1902	31st December, 1902	Increase	Decrease				

Cr	TOTAL	£ s. d. 917,171 0 0 328,666 0 0 4 87,699 0 4 30,000 0 0 1,303,536 0 4	
	Amount Amount Received during to Half-year ending 30th June, 1902. 31st Dec., 1902.	ਦ ਲ : : : : : : :	
COUNT.	Amount Received to 30th June, 1902.	8 s. d. 917,171 0 0 328,666 0 0 1,245,887 0 0 87,699 0 4 30,000 0 0	
No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts:— Stock and Shares per Account No. 2 Debenture Stocks per Account No. 3 Premiums on Issue of Stock Treasury Grant (Downpatrick Killough and Ardglass Rail way)	
EXPENDIT	TOTAL.	2. 8. d. 4,223,302 6 0 4,223 5 4 196,335 9 9 10,462 0 9	1,443,329 1 3
EIPTS AND	Amount Expended during Half-year ending 31st Dec., 1902.	3. 3. 4. 1.7.47 9 8 0. 1.2.47 9 8 0. 1.2.47 9 8 0. 1.2.4 13 4 13 4 13 4 13 4 13 4 13 4 13 4 13	2,317 8 0
No. 4—REC	Amount Expended to 30th June, 1902.	2, 23, 554 16 4 8, 3, 384 12 0 106,060 4 2 19,462 0 9	1,441,011 13 3
Dr.		To Expenditure:— Lines open for Traffic Lines in course of construction Working Stock Steamhoat Note—A provision has been made for Depreciation, and appears in the Balance Sheet under the head of Steamboat Depreciation Account.	

		O	1 000 10	1,204 10	388 4	33 19	60 15	1	1,747 9			204 13	2,317 8
	1902.			:	:					£84 6 11	210 6 5		
	MBER,				:		:			4	bi	1 :	
	DECE			:							:	:	
	NG 31sr			:							:	:	
	ENDI				:	:	:			:	:	21	
	No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1902.				:							:	
-	R HAL			0			:			:			
	JRE FO						:			:	:	:	
	ENDIT				•		:			:			
-	IL EXP				:	:				:	:	-:	
	CAPITA					:	lachinery			:	:	:	
	ILS OF		:	of Stations	to Dodolons	:	rtment-M			:	:	ggage Var	
	-DETA		:	OVementa	o controlled	:	iage Depa	LINE-	/p-1/	(Balance)	:	Srock-One Passenger Luggage Van	
	No. 5-	TRAFFIC	ingor Line	and Imm	dina sum	t System	and Carr	EXTENSION	was Clauba	ury Costs	&c.	-One Pas	
-		LINES OPEN FOR TRAFFIC-	Doubling Bangor Line	New Works and Improvements of Stations		Train Tablet System	Locomotive and Carriage Department-Machinery	CASTLEWELLAN EXTENSION LINE-	prinmonte	annumentary costs (Balance)	Surveying, &c.	ING STOCK-	
		LINES	D	Z		T	L	CASTL	D	4	ão.	WORKING S	

		Ballast Wagons.	37	00	1:	
	7	LatoT	299	292	:	
		Goods Brake anaV	12	12	::	
		Cattle Wagons	15	15	::	
	(4)	Goods Covered Wagons	90	90	::	
	MERCHANDISE.	Goods or Cattle	105	106	::	
	BRCI	Timber Trucks	10	10	::	1
	M	Flat Wagons with falling sides	59	59	::	
		Flat Wagons with door in side	231	231	::	
Ж.		Flat Box	85	855	::	
roc		LatoT	171	172	- :	Pareina
No. 6-RETURN OF WORKING STOCK		Accident Brake Van.	1	-	: :	into a Tank
KKI		Carriage Trucks	7		::	100
VOI		Horse Boxes	00	00	: :	tod in
OF		Passengers, Inggage Vans	00	6	- :	CONVER
URN	IING.	2nd and 3rd Composite	12	12	: :	neine
RET	COACHING.	lat and 3rd Composite.	01	63	: :	ander F
9. 6		lat and 2nd Omposite	22	22	: :	One Tender Engine converted
Z		Srd Class	000	69	::	*
		2nd Class	22	22	::	
		lst Class	21	21	; ;	-
	OTIVE.	Tenders	11	10		
	Locom	Engines	30	30	: :	
			Stock on 30th June, 1902,	Do. 31st December, 1902,	Increase during half-year Decrease ,, ,,	
					-	

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Subsequent Half-years.	ertained.	osv jou
year ending 30th June, 1903.	3°,000	
	:	
	:	
	:	
	Castlewellan Extension Line and other Works	

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

											0		le
Share and Loan Capital authorised but not created (as per Statement No. 1	1	:	:		:	:	:	:	:	:	120,000 0 0	0	de
Share Capital created but not issued (as per Statement No. 2)		:	:	:		94	1:	:	:	:	73,920 0 0	0	-
Available Borrowing Powers (as per Statement No. 3)	:			1	:	:	:	:	:	:	20,000 0 0	0	0
Loan Powers sanctioned but not yet available (as per Statement No. 3)	:			:	:	:	:	:		:	30,000 0 0	0	0
Less, Balance at debit of Capital (as per Account No. 4)	:	-	(:		;		:	:		:	243,920 0 0 79,793 0 11	00	0=
											404 400	0	١.

	Half-year ending 31st Dec., 1902.	s,	100 50	11 11 7 7 4 7 4 7 4 4 11 10 10 10 10 10 10 10 10 10 10 10 10
Cr.	Half end 31st De	વ	57,804 13	19,625 1 77,429 15 544 7
		e. €.	4,260 19 9 700 0 0 14,041 19 4 1,266 13 0	0 1-80 4-61
NT.	RECEIPTS.	By Passengers— No. 1902 108,701 1st Class 114,301 £5,480 15 0 2.76,111 2nd, 289,602 10,589 15 0 1,029,921 3rd, 1,1,074,376 28,755 3 2 1,414,738 Season Ticket Roiders 8,021 0 9	", Mails	" Live Stock " Minerals Total Traffic Receipts " Rents " Transfer Fees
No. 9-REVENUE ACCOUNT.	Half-year ending 31st Dec., 1901.	6 8. d. 6. 292 9 11 10,233 6 3 27,768 4 10 7,735 17 10	4,315 16 3 700 0 0 66,045 15 1 13,579 0 6 1,011 11 11	10 10 10 10 110 110 110 110 110 110 110
. 9-REVE	Half-year ending 31st Dec., 1902.	£ 8. d. 7,001 19 5 13,508 11 6 3,432 17 8 10,951 19 10	3,733 9 11 319 19 2	1,515 10 3 599 9 1 2,815 15 5 44,929 1 2 33,045 1 9
No	EXPENDITURE.	To Maintenance of Way, Works, &c. (See Abstract A)  "Locomotive Power ( "B) "Carriage and Wagon Repairs ( "C) "Traffic Expenses	,, General Charges	"Special Expenses
Dr.	Half-year ending 31st Dec., 1901.	6,363 17 7 11,987 3 11 3,182 12 2 10,649 3 1	3,669 11 9 159 6 4 412 12 0 31 10 8	1,489 4 5 510 6 11 8,146 4 3 40,591 13 1 34,272 8 4

Cr.	Half-year ending 31st Dec., 1902.	28, 8. d. 1,955 4 2 33,045 1 9 115 16 10 0 12 16 5 75 0 2	35,458 19 4
COUNT.		By Balance brought from last Half-year's Account.  Balance brought from Revente Account, No 9.  "Tolls on Belfast Central Railway, per Great Northern Railway Co. (Ireland)  "Baronial duaranteed Shares. Amount receivable from the Down County Council for Dividend thereon  "Bankers' and General Interest."  "Slieve Donard Hotel.—Profit on working, year to auth September, less Provision for Renewals	
ZENUE ACC	Half-year ending 31st Dec., 1901.	8. 8. d. 1. 2. 8. d. 1. 350 9 7 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	35,308 7 7
No. 10-NET REVENUE ACCOUNT.	Half-year Half-year ending 31st Dec., 1902.	60 01 L	35,458 19 4
No. 1		To Interest on 4 per cent. Debenture Stock	
Dr.	Half-year ending 31st Dec., 1901.	2, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8,	35,398 7 7

	Dec., 1902.	Total.	£ 8. 27,285 2 1	6.000 14
D,	Half-year ending 3st Dec., 1902.	Dividend.	£ 8. d. 6,203 10 6	12,060 18 0
IDEN	H	Rate Per Cent.	10 4	9
No. 11-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND,			Balance available for Dividend, as per Account No. 10	Court
No. 11	t Dec. 1901.	Total.	£ 8. d. 27,144 1 10	22,138 14 6
	Half-year ending 31st Dec. 1901.	Dividend.	6,203 10 6	11,935 4 0
	Half	Rate per Cent.	70 4	10

d. 10

GONS.	Half-year ending 31st Dec., 1902.	£ s. d.	0 01 0110		1,299 0 11	3,438 17 8		Half-year ending 31st Dec., 1902.	7,617 6 7	4015	TO	158 19 5 179 1 7 206 8 11	10,951 19 10		Half-year ending 31st Dec., 1902.		0 00	126 2 9	0 10 11	0 10	3,733 9 11
BES AND WA		p s æ	894 12 11 1,252 3 10	558 17 1	0						:	:::		zó.		:	, Accountant,	::	::	: :	
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carriagos	Wages and General Superintend- ence	eneral S	:		TRAFFIC EXPENSES		Salaries and Wages,	Fuel, Lighting, Water, and General Stores Clothing	riming, southbliery, and lichets	Shunting Expenses Wagon Covers, Ropes, &c		GENERAL CHARGES		Directors	Auditors Salaries of Secretary, General Manager, Accountant, and Clerks Office Expenses, Stamps, Stationery, &c.	Advertising Fire Insurance	Railway Clearing House Expenses	Servants' Accidents—Insurance	
C REPA	Half-year ending 31st Dec., 1901	£ s. d.	834 2 8	564 2 4		3,182 12 2	D	Half-year ending 31st Dec., 1901	£ 8. d.	315 1 0	200	160 7 6 144 0 0 114 4 1	10,649 3 1	Œ	Half-year ending 31st Dec., 1901	600 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0		34 2 10		3,659 11 9
	Half-year ending 31st Dec., 1902.	£ 8. d.	363 6 7	4 180 9 1	00	9			7.001 19 6		-	Half-year ending 31st Dec., 1902.	£ s. d.	281 5 1	7	01.0	8,183 0 10	4,135 3 8	13,611 14 7	103 3 1	13,508 11 6
KS, &c.		£ s. d.		2,524 12 4 1,655 16 9									£ 8. d.		3,461 15 10 4,808 2 9	428 15 4	1,623 10 2 1,011 13 6	0			
MAINTENANCE OF WAY, WORKS, &C.			Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman-	Wages Materials	Repairs of Roads, Bridges, Signals, and Works	rechairs or peasions and buildings	Miles Maintained	Single 58%	TOWART	TOCOMOTIVE DOWER	HOCOMOIN E TOWER		Salarias Office Exnenses and Ceneral		Wages connected with the work- ing of Locomotive Engines	Water Oil, Tallow, and other Stores	Repairs and Renewals— Wages Materials	Provision for Kenewal of Engines.		Less, Use of Engine Ballasting, &c.	
V	Half-year ending 31st Dec., 1901	£ 8, d.	485 10 11	2,076 18 1 600 7 10	794 11 1				5,363 17 7	a a	7	Half-year ending 31st Dec., 1901	£ s. d.	273 11 10	3,610 4 8 5,103 2 10	17	1,701 9 10	0	12,806 1 1	818 17 2	11,987 8 11

Dr.   No. 13—GENERAL BALANCE SHEET.   Or.		8. 8 4 7 7 4 4 7 4 4 8 8 4 11 0 0 0 1 1 4 8 8 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
### By Capital Account, Balance at Debit thereof, as per Account No. 4  ###############################	Cr.		88 121
### By Capital Account, Balance at Debit thereof, as per Account No. 4  ###############################		2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2	113,7
6. 13—GENERAL BALANCE SHEET.  27,285 2 10  31,248 3 9  31,248 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,348 3 9  31,358 17 0  1,500 0 0  1,86erve Fund Investments:— 26,870 9 4  26,870 9 4  118,788 17 0  19 Baronial Guaranteed Shares—Amount receivable from the Down County Council for Dividend thereon  WM. B. PEAT,  J. A. FORSTER,  J. A. FORSTER,		: : : : : : : : : : : :	AUD
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0		No. 4	
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0			
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0		Accoo	EAT,
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6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0		there there on h apital apital area uaran	ν ,
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0		erials mpan ng Can ng C	
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0		Math Math Counts ounts ents:	
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6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0	ANC	tal A h in h	Com
6. 13—GENERAL  27,285 2 10  470 11 5  6,034 0 1  31,248 3 9  8,631 16 6  1,500 0 0  1,816 13 1  26,870 9 4  113,788 17 0	3AL	Capi Casl Gen Gen Trai Slie Sun Res	the
oof, as per 27,285 2 10 470 11 5 470 11 5 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 31,248 3 9 326,870 9 4 26,870 9 4 26,870 9 4 26,870 9 4 26,870 9 4	H	By	or so
27,285 2 470 11	ERA	0 =	onch
oof, as per 27,38 47 6,03 8,65 1,56 1,51 26,88 with the Books a	EN	8. 2 2 2 2 2 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1	28 17 and V
No. 16	9—6	6,03 8,65 8,65 8,65 1,50 1,81 1,81	113,71
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Acc. 10. 1 and s.		Acc No. 1 ands a nding ngine preci	anna
Net Revenue Acacount No. Unpaid Dividends Balance due to Ba Temporary Loans Sundry Outstandin Renewal of Engir Steamboat Deprec Slieve Donard Hot Reserve Fund		unt in the to the total in the	1st J
Rev Acco and D nnce of poration of the poratio		Revenue de porariero o esenal mboa e Dorrere E	ST, 2
Dr.  To Net Kevenue Account, Balance at C. Account No. 10	Dr.	Net Unp Bala Tem Sunc Ren Stea	RIEN
e a a a a a a a		D : : : : : : :	-

	., 1902.	Worked by Engines.	763	76\$
IENT.	Half-year ending 31st December, 1902.	Miles Con- structing or to be Con- structed.	No.	4
No. 14-MILEAGE STATEMENT.	rear ending 3	Miles Con- structed.	191	161
MILEAGI	Half-	Miles Authorised,	<b>*</b> 08	\$0\$
No. 14-			Lines owned by Company	Total
	Half-Year	alst Dec., 1901.	763	192

AGE.	Half year ending 31st Dec., 1902.	324,476	49,560	374 036
MILE		100	:	ė
FRAIN			:	,
OF		:	Trains	:
No. 15-STATEMENT OF TRAIN MILEAGE.		Passenger Trains	Goods and Mineral Trains	Total
No.	Half-year ending 31st Dec., 1901.	819,778	47,804	367,582

THOMAS ANDREWS, Chairman of the Company 0. J. MYTTON, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.
been maintained in good working condition and repair.
21st January, 1903.

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.

R. G. MILLER, Loco. Supt.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 31st December, 1902, 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. AUDITORS' CERTIFICATE.

Belfast, 21st January, 1903.

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

Auditors of the Company.

### BELFAST AND COUNTY DOWN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND FOURTEENTH 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 10th day of February, 1903, 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 27th day of January 1903, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITTAIN, Secretary.

Queen's Quay, Belfast, 17th January, 1903.

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 Aorthern Counties Railway Company.

REPORT OF DIRECTORS

ANI

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1902.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND FIFTEENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

YORK ROAD TERMINUS, BELFAST,

ON FRIDAY, THE 13TH DAY OF FEBRUARY, 1903,

AT TWELVE O'CLOCK, NOON.

BELFAST:

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

### LIST OF DIRECTORS.

### Chairman.

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

### Beputy-Chairman.

- (b) HENRY H. M'NEILE, Esq., D.L., Parkmount, Belfast.
- (c) CAPTAIN JAMES S. CRAMSIE, ... O'Harabrook, Ballymoney.
- (c) WILLIAM CHAINE, Esq., D.I.. ... Cairncastle Lodge, Larne.
- (c) JOHN B. GUNNING MOORE, Esq., D.L., Coolnafranky, Cookstown.
- (a) WILLIAM TILLIE, Esq., H.M.L. for the County of the City of Londonderry, Duncreggan, Londonderry.
- (a) ROBERT H. S. READE, Esq., D.L., ... Wilmont, Dunmurry.
- (b) EDMUND M'NEILL, Esq., D.L., ... Craigdunn, Craigs, Co. Antrina
- (b) James Wilson, Esq., ... Old Forge, Dunmurry, Belfast
  - (a) Retire August, 1903.
  - (b) Retire August, 1904.
  - (c) Retire August, 1905.

### REPORT OF THE DIRECTORS

To be submitted to the Half-Yearly General Meeting of Proprietors to be held on the 13th February, 1903.

BELFAST, 19th January, 1903.

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

	1902.	1901.	Increase.	Decrease.
Traffic Receipts, Rents, &c., per	£	£	£	£
Account No. 9	178,292	168,788	9,504	
Less Working Expenses, Account No. 9	106,387	99,185	7,202	
Profit on half-year's working	71,905	69,603	2,302	3
Miscellaneous Receipts, per Account No. 10	1,085	1,076	9	
Less Interest on Debenture Stock.	72,990	70,679	2,311	'
&c., Account No. 10	17,218	16,258	960	_
Balance from previous half-year	55,772 1,867	54,421 2,213	1,351	346
Available for Dividend	57,639	56,634	1,005	

The Directors recommend that Dividends at the following rates per annum be declared, the same to be payable on 2nd March 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  $5\frac{1}{2}$  ,, on the Ordinary Stock ... ... 25,690 0 1

£47,478 12 1

And carrying forward to current half-year's account ... 10,160 9 10

£57,639 I II

The Comparative Statement of Receipts for the half-years ended 31st December, 1902, and 1901, is as follows. The figures in table (a) include the Traffic of Derry Central Line for six months, and in table (b) from 21st September to 31st December, 1901:—

	(a) 1902.	(b) 1901.	Increase.	Decrease.
Number of Railway Passengers	 1,884,430	1,793,559	90,871	-
	£	£	£	£
Passengers, Parcels, &c	 93,204	88,627	4,577	_
Merchandise	 55,475	53,452	2,023	_
Minerals	 17,217	15,710	1,507	_
Live Stock	 3,989	2,513	1,476	_
Mails	 6,128	6,060	68	_
Rents and Miscellaneous	 1,520	1,679	-	159
	177,533	163,041	9,492	
Portstewart Tramway	 759	747	12	_
	178,292	168,788	9,504	

### REVENUE EXPENDITURE.

The working expenses are  $59\frac{1}{2}$  per cent. of the receipts. They include the cost of working the Derry Central line for the whole half-year, whereas for a portion of the corresponding period, the working expenses were charged to the Board of Works.

### CAPITAL EXPENDITURE.

The outlay on Works, Rolling Stock, &c., during the half-year has been £10,434 3s. 2d., particulars of which are set out in Account No. 5. A vote for £1,450 additional Capital Expenditure as detailed in Statement No. 7 will be asked for at the meeting.

### PARLIAMENTARY.

During the half-year your Directors were called upon to consider a proposal for the purchase of your undertaking by the Midland Railway Company of England. Subject to your approval, an agreement has been concluded between the Boards of the two Companies of which the following are the principal heads:—

1st.—2½ per cent. Debenture Stock of the Midland Company to be issued in exchange for the existing Debenture Stock of the Northern Counties Company to produce an equal return. (£160 Midland Debenture Stock will be given for £,100 Northern Counties 4 per cent. Debenture Stock).

- 2nd.—2½ per cent. Preference Stock of the Midland Company to be issued in exchange for the existing 4 per cent. and 3 per cent. Preference Stocks of the Northern Counties Company. (£160 and £120 respectively, of Midland Preference Stock will be given for £100 Northern Counties).
- 3rd.—£220 of Midland 2½ per cent. Preference Stock to be issued in exchange for each £100 of Northern Counties Ordinary Stock, (This will produce a Dividend of 5½ per cent. per annum).

The above terms being so manifestly advantageous to the Stock-holders of this Company, the Board have confidence in their support in carrying out the Scheme.

Pursuant to the Standing Orders of Parliament, the Bill promoted by the Midland Company will be submitted for approval at a Special Meeting to be held at the conclusion of the Ordinary business. To the circular which has been sent out, a form of proxy is attached for the use of those Proprietors who may be unable to attend.

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 28th February, and it is particularly requested that Proprietors will please notify to the Secretary any change in their address before that date.

# BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

# STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31st DECEMBER, 1902.

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

	CAPI	CAPITAL AUTHORIZED.	ED.	CAPITAL (	CAPITAL CREATED OR SANCTIONED.	NCTIONED.
ACT OF PARLIAMENT.	Stock.	Loans or Debenture Stock.	Total.	Stock.	Loans or Debenture Stock.	Total.
	4	43	વ	भ	41	*
ACC,	385,000	128,333	513,333	385,000	128,333	513,333
1 (( (( 1	255,000	40,000	265,000	225,000	40,000	265,000
66 66	180,000	000,09	240,000	180,000	000,09	240,000
33 33	7,500	62,500	70,000	7,500	62,500	70,000
66 66	12,500	:	12,500	12,500	:	12,500
33	100,000	33,000	133,000	100,000	33,000	133,000
Londonderry and Coleraine ,, , (Sale) 1871	135,000	44,999	179,999	135,000	44,999	179,999
Deliast & Inorthern Counties ,, ,, 1874	150,000	20,000	200,000	150,000	20,000	200,000
33 33	:	35,000	35,000	-:	35,000	35,000
orthern Counties ,, ,,	200,000	000,09	360,000	300,000	000,09	360,000
Ballycastle " " 1878	18,000	:	18,000	18,000	:	18,000
d Dungiven ", "	18,000	:	18,000	18,000	:	18,000
3	8,000	:	8,000	8,000	:	8,000
Belfast & Northern Counties ,, ., 1881	000,09	20,000	80,000	000,09	20,000	80,000
66 66	25,000	8,000	33,000	25,000	8,000	33,000
" " "	20,000	:	30,000	30,000	:	30,000
Beliast & Northern Counties ,, ,, 1883	10,000	:	10,000	10,000	:	10,000
Do. " 1884	80,000	58,290	138,290	80,000	58,290	138,290
Belfast and Northern Counties and Ballymena						
e Kaliway Companies' Amalgama-						
	36,163	137,197	173,360	36,163	137,197	173,360
rn Counties Kailway Act,	68,100	41,500	109,600	68,100	41,500	109,600
33 33	150,000	50,000	200,000	150,000	50,000	200,000
33 33	100,000	33,300	133,300	100,000	33,300	133,300
Do. ,, ,, 1901	:	100,000	100,000	:	100,000	100,000
	2,098,263	962,119	3,060,382	2,098,263	962,119	3,060,382
Add: -Nominal addition to Capital by Consolidation of Pre-						
Railway Act, 1890	55,575	:	55,575	55,575	:	55.575
Total, £	2,153,838	962,119	3,115,957	2.153.838	962.119	3.115.957
					- Constant	1

No. 2-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	K AND S	HARE CAPITAL	CREATED, SHOW!	ING THE PROPORTIC	ON RECEIVE	.D.
			AT 3	AT 31ST DECEMBER, 1902.	7	
DESCRIPTION.		AMOUNT CREATED.	Amount Received.	Nominal Addition.	Total.	AMOUNT UNISSUED.
Ordinary Stock		£ s. d. 934,182 0 0	£ s. d. 934,182 0 0	£ s. d. 934,	£ s. d.	£ 8. d.
Consolidated Preference Stock, 4 per cent.		993,025 0 0	937,450 0 0	55,575 0 0 993,	993,025 0 0	:
Preference Stock 3 ,,		128,540 0 0	128,540 0 0	128,	128,540 0 0	1
Ordinary or Preference Stock	:	98,091 0 0	:		:	98,091 0 0
	*	2.153.838 0 0	2.000.172 0 0	£ 2.153.838 0 0 2.000.172 0 0 55.575 0 0 2.055.747 0 0 98.091 0 0	747 0 0	98.091 0 0

	Total Raised by Loans and by Debenture Stock.	£ s. d. 837,552 0 0	840,302 0 0	2,750 0 0	;	928.83	0	88,517 0 0
	-	s. d. 0 0 837,				0 0	840,	£ 88,
	Raised by issue of Debenture Stock—at A per cent.	£ 837,552	840,332 0 0	2,750 0 0	:	£962,119 0 33,300 0	- (1	:
STOCK.	Raised by Loans.	£ s. d.	: :	:	): 		1	
RE 8				00;-	:	create	:	:
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.		:	:	:		Total Amount authorized to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1	:	1902
AND D		:	:	:	:	respect		Balance, being available Borrowing Powers, at 31st December, 1902
LOANS			:	:		Stock, in		at 31st D
ED BY		:		:	) i	bebenture	:	Powers,
RAIS			:	:		and D		wing
APITAL		:	:	1:	:	y Loans	Total Amount raised by Debenture Stock, as above	ole Borro
0. 3—C			:	:	:	nt authorized to be raised by L. astement No. 1 Less; Amount not yet available	ire Stock,	ıg availal
Z			1902	:	:	zed to be To. 1	y Debentu	ance, beir
N.		me, 1902	ecember,	:)	:	al Amount authorized as per Statement No. 1 Less; Amount	raised by	Ball
		t 30th Ju	at 31st D	:	:	Amounts per Sta	Amount	
		Existing at 30th June, 1902	Existing at 31st December, 1902	Increase	Decrease	Total	Total	

Or.

6	d.	0	0		10	0	0	4	H
190	øż	0	0		0	0	6	$\infty$	18
Total to 31st Dec., 1902.	43	2,000,172	840.302		2,840,474	115,247	2,955,721	63,772	3,019,493
Amount Received during Half-year.	£ 8. d.	530 0 0	2,750 0 0		3,280 0 0 2,840,474	759 13 4	4,039 13 4		4
Amount Received to 30th June, 1902.	£ s. d.	1,999,642 0 0	837,552 0 0		2,837,194 0 0	114,487 16 5	2,951,681 16 5		
	s. d. By Receipts :-	Stock, per Account No. 2 1,999,642	Debenture Stock, per Account No. 3			Add: Balance of Premium and Discount on Stocks	#	Balance	
Total to 31st Dec., 1902.	£ s. d.	2,386,007 19 2	494,000 7 3	99,485 11 8	40,000 0 0				3,019,493 18 1
Amount Expended during Half-year.	£ s. d.	10,133 3 2	301 0 0	:	:				10,434 3 2
Amount Expended to 30th June, 1902.	£ s. d.	2,375,874 16 0	493,699 7 3	99,485 11 8	40,000 0 0			-	£ 3,009,059 14 11
	To Expenditure :	On Lines open for Traffic 2,375	Working Stock	Railways and Under- takings	Belfast Central Railway Redemption of Rent	Š.			भ

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O. 5 DETAILS OF CAPITAL EXPENDIT
OF CAPITAL EXPENDIT

Working T.	d. & 8. d. & & 74 16	:		5 730 9	7 4,563 18	. 9		7 1.738 15		9			7	1 091		0 0	K	:		39 301 0 0 10,434 3
Way and Works.	20 8.	07 6/	591 15	730 9	4.563 18	28 12	530 1	1 738 15	290 5		132 15	406 2		160	201	:	1000			9,920 16
Law Costs.	£ s. d.	:	:	:		:	:		:	:	:	:	:	:	6 6 6		:	:		212 6 5
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		Stoffordstown New Station	Other Contract	Magherafelt—Goods Store and Siding	Moneymore - Extension of Goods Yard Accommodation	Ballymena Goods Station-Enlargement of Goods Yard, &c.	Ballymoney-Improvement of Passenger Station	Coleraine—Goods Store	Whitehead-Road Overbridge, Reduction of Gradient, &c.	Sundry Sidings	Sheds for Motor Vehicles	Loops for Passing Places, and Signals	Train Tablet System	Houses for Company's Servants	Casing Point Rods, &c. (Railway Employment Act, 1900)	Land-Costs	Carriage-Heating Apparatus	Hotels and Refreshment RoomsMachinery and Furniture		

No. 6-RETURN OF WORKING STOCK.

-	Ballast Wagons	61	::
	Total.	2232	::
	Brake Vans.	46	::
MERCHANDISE	Travelling Cranes.	m m	
ERCH	Boiler Trucks.	00 00	1 ::
Z	Timber Trucks.	86	1:
	Open Wagons.		15:
	Covered and Sattle Wagons.	598	::
	Total.	355	111
	Passengers'	23	1
	Fish and other Vans.	77	
	Post Office Sorting Vans.	00 00	F.1
COACHING.	Carriage Trucks.	∞ ∞	-::
COAC	Horse Boxes.	233	11
	Composite.	77	::
	3rd Class.	122	11
	2nd Class.	9 9	::
	lst Class.	111	11
Locomotive.	Total.	73	::
omo	Goods Engines.	25	::
Loc	Passenger Engines.	488	11
		Stock on 31st December, 1902	Increase during Half-year 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.

	In subsequent Half-years.	-4	:	:	:	tained.		
	During Half-year ending 30th June, 1903.	ધ	550	300	009	Not ascer tained.	1,450	
			:	i	:	dents) {	43	lone.
			-	:	:	of Acci		lready d
				:		evention		r work a
			:	:	-1	nent (Pro		imate fo
			:	i i	:	Expenditure under Rules made by Board of Trade pursuant to the Railway Employment (Prevention of Accidents) Act, 1900		Note-Table No. 5 includes a portion of above estimate for work already done.
			:	:	:	Railway		ortion of
			:	:	:	to the		ludes a p
			House for Inspector, Shed, and Extension of Cattle Dock	:	:	pursuant		No. 5 inc
			n of Cat	sn	•	f Trade		Table
			Extensio	Apparat	:	Board o		Nore
			ed, and	Heating	:	made by		
1			ctor, Sh	Carriage	:	ler Rules		
			or Inspe	Stock-	:	ture und ct, 1900		
			House f	Rolling Stock-Carriage Heating Apparatus	Land	Expendi		

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1	e	-	) -				
	har	400	OCT.	Loui rowers not yet available			. 3
	Share Capital created, but not vet issued (as nor Account No 9)	1	Teen Daniel authorized, but not yet received (as per Account No. 3)	7			

Dr.	No. 16	No. 10-NET REVENUE ACCOUNT.	NUE ACCC	UNT.	Or.
Half-year ended 31st Dec., 1901.		Half-year ended 31st Dec., 1902.	Half-year ended 31st Dec., 1901.		Half-year ended 31st Dec.,
205	To Interest on Temporary Loans 203 14 8.	£ s. d.		By Balance from last Half-year's Account	£ 8. d.
15,220	", Debenture Stock 16,803 2 6		69,604	", Balance brought from Revenue Account, No. 9	71,904 9 4
152	" Special Reserve Funds 168 10 4	2	250	", Dividend on Limayady and Dungiven Kaliway Shares	250 0 0
681	" Bankers' and General Interest 42 19 4		. 29	". Interest on Portrush Tramway Construction Account	29 10 3
16,258		- 17,218 6 10	366	", Tolls on Belfast Central Railway, per Great Northern Railway Company (Ireland)	375 10 5
			430	". Interest on Subscription to Larne & Stranraer Steamship Joint Committee	430 4 0
d'			1		
56,634	". Balance available for Dividend	57,639 1 11			
72,892		£ 74,857 8 9	72,892	र्म राम्	£ 74,857 8 9

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Half-year ended 31st Dec., 1902.	9 0		8 1	0
Ha et 31st	£ s. d. 57,639 1 11		47,478 12 1	£ 10,160 9 10
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	£ 8. d.	0 7 0		
	#3	19,860 10 1,928 2 25,690 0		
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	Balance available for Dividend (as per Account No. 10)	On £993,025 Consolidated Preference Stock at 4 per cent. per annum On £128,540 Preference Stock at 5½ per cent. per annum	:	:
	Dividend	nsolidate reference rdinary S	E	year
	lable for	93,025 Cc 28,540 P 34,182 O	Fund	ext Half-
	lance avai	On £9 On £1 On £1	To Reserve Fund	Balance to next Half-year
	Bal	- 3-	To	Bal
Half-year ended 31st Dec., 1901.	56,634	19,861 1,928 25,416	1,000	8,429

r ended c., 1902.	8. d.		11	19,191 3 3,304 19 1	840 6 3 1,480 10 9 1,693 3 8 671 2 2 1,254 19 11	28,436 6 2 £ s. d.	750 0 0 75 0 0 2,393 1 8 288 9 9 283 8 0 559 8 110 509 110 735 16 5 9 948 18 11
Half.year ended 31st Dec., 1902.	al 123 17 6 2,011 2 0 2 765 4 11	123 17 6 1,607 11 1 2,889 18 1	43		et) Expenses	4	1 Clerks
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Carriages— Salaries, Office Expenses, & General Superintendence Wages Materials	Wagons—Salaries, Office Expenses, & General Superintendence Wages Materials		D. TRAFFIC EXPENSES. Salaries and Wages, &c Fuel, Lighting, Water and General Stores	Clothing Stationery, and Tickets Printing, Stationery, and Omnibus (Net) Expenses Wagon Covers, Ropes, &c Miscellaneous Expenses	E. GENERAL CHARGES.	Directors Auditors and Public Accountant Salaries of Secretary, Accountant, and Clerks Office Expenses Advertising Fire Insurance Telegraph Expenses Railway Clearing House Miscellaneous Expenses Contributions to Superannuation Funds and Provident Society
Half-year onded 31st Dec., 1901.	1,850 2,264	124 1,591 2,792	8,745	19,044	1,549 1,566 1,003	27,711 £	75 2,407 347 347 350 341 650 344 820
led 902.	s. d.	3 3			9 2 8. d.	10 2	
r end	# 83 83	16,926 3			24,986 £	495 1	23,565
Half.year ended 31st Dec., 1902	8. d. #	9,260 16 1 1 4,207 4 5 3,014 8 7					8,301 19 9 13,431 14 11 591 12 3 1,240 3 6 2,555 15 5 4,347 3 7
A. MAINTENANCE OF WAY, Hall-year end Sist Dec., 1	xpenses, and General	1 2 2 1	ned	Broad Narrow Gauge. Gauge. Total.  Double 36 36 Single 165 48 213	£ 24,986		ith the Working 8,301 19 9 1.13,431 1411 1.15,431 1411 1.15,431 1411 1.15,431 1411 1.15,431 1411 1.15,431 1.240 3 6 2 1.25,4347 3 7

o	By Capital Account, Balance at Debit thereof, as per	
No. 13—GENERAL BALANCE SHEET.	£ 8. d. 57,639 1 11 1,215 6 6 15,934 11 2 10,418 0 0 17,475 4 6 4,018 5 4 2,441 15 10	
Dr.	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	

### No. 14-MILEAGE STATEMENT. Half-Year ended 31st December, 1902. Half-Year Miles Con-Worked Miles Miles structing or to be 31st Dec. by Engines Authorized. Constructed. Constructed 2383 2383 Lines owned by Company 238字 2383 101 " worked ... ... 101 101 101 249 249 249 249

No. 15—STATEMENT OF TRAIN MILEAGE.								
Half-Year ended 31st Dec., 1901. Half-Year ended 31st Dec., 1902								
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.		
559,355	26,066	585,421	Passenger Trains	589,078	9,060	598,138		
237,191	8,118	245,309	Goods and Mineral Trains	239,030	3,300	242,330		
796,546	34,184	830,730	Total,	828,108	12,360	840,468		

JOHN YOUNG, Chairman of the Company.

WALTER BAILEY, Accountant of the Company.

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

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

BERKELEY D. WISE, Engineer.

19th January, 1903.

### CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BOWMAN MALCOLM, Locomotive Engineer.

19th January, 1903.

### 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,

### BELFAST AND NORTHERN COUNTIES RAILWAY COMPANY.

One Hundred and Fifteenth Ordinary General Meeting,
Friday, 13th February, 1903.

NOTICE IS HEREBY GIVEN, THAT THE NEXT ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of the above Company will be held at the TERMINUS, YORK ROAD, Belfast, on FRIDAY, the 13th day of February, 1903, at the hour of TWELVE o'clock, noon, to receive the Report of the Directors and Statement of Accounts, and to transact the Ordinary Business of the Company.

The Transfer Books of the Company will be Closed from Friday, the 30th day of January, and will remain Closed until after the Meeting.

And notice is hereby further given, that, in accordance with the Standing Orders of Parliament, a Special General Meeting of the Proprietors in this Company will be held immediately after the conclusion of the Ordinary General Meeting, for the purpose of considering and, if thought fit, of approving, a Bill proposed to be introduced into Parliament in the present Session, entitled "A Bill to Provide for the Vesting of the Undertaking of the Belfast and Northern Counties Railway Company in the Midland Railway Company."

Dated this 19th day of January, 1903.

Clogher Valley Railway Company, Ltd.

### Report of Directors

AND

### STATEMENT OF ACCOUNTS

FOR

Six Months Ending 30th September, 1902,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-seventh Half-yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 1st day of DECEMBER, 1902,

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

Belfast

R. CARSWELL & SON, PRINTERS, QUEEN STREET. BELFAST.

1902.

### Directors.

HUGH DE FELLENBERG MONTGOMERY, Esq., D.I., J.P., Blessingbourne, 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.

THOMAS BARNETT, Esq., J.P., Ballagh, Clogher.

DAVID WRIGHT, Esq., Aughnacloy.

WILLIAM J. BARBOUR, Esq., Mullaghmore, Caledon

THOMAS H. SHANNON, Esq., Annacramp, Caledon

Clogher Valley Railway Company (Limited.)

### NOTICE.

### CHANGE OF RESIDENCE.

The Proprietors of Shares 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.

HORACE S. SLOAN,

Secretary.

SECRETARY'S OFFICE, AUGHNACLOY, CO. TYHONE

### REPORT OF DIRECTORS

FOR

Half-year ending 30th September, 1902.

The Accounts for the half-year ended 30th September last, which have been duly audited, are presented herewith.

The half-year's working has resulted in a net profit of £659 4s. 7d., as compared with £196 15s. 8d. in the corresponding period of 1901.

One of your small Brake Vans has been reconstructed as a special Butter Van, to meet the increasing demands of the Dairy Industry.

HUGH de FELLENBERG MONTGOMERY,

Chairman.

HORACE S. SLOAN,

Secretary.

SECRETARY'S OFFICE,
AUGHNACLOY, 3rd November, 1902.

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

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

Nore—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.

5

No. 2.—STATEMENT OF SHARE CAPITAL, SHOWING THE PROPORTION RECEIVED.	Amount Created. Amount Received. Calls in Arrear. Calls yet to make. Amount Unissued	£ s. d. 123,310 0 0 8,690 0 0 0 18,000 0 0	26,690 0 0
VING THE PROP	Calls in Arrear.		
CAPITAL, SHOV	Amount Received.	£ s. d. 123,310 0 0	
ENT OF SHARE	Amount Created.	£ s. d. 132,000 0 0 18,000 0 0	150,000 0 0 123,310 0 0
No. 2.—STATEM	DESCRIPTION.	Guaranteed 5 per cent. Shares 132,000 0 Crdinary Shares, 18,000 0	

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

Nil.

II.	Amount received during half. year ended 30th Sept., 1902.	d. £ s. d.			0 123,310 0 0	01	:	6 134,277	
AL ACCOUN	Amount received to 31st March, 1902.	£ 88			123,310 0	5,061 12 10	5,905 15	134,277 8	
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.			By Receipts—	Guaranteed 5 %	132,142 7 11 Share Capital 123,310 0	Premiums on Shares	Profit on Board of Works Loan Acct.		
AND EXPEN	Total.	£ s, d.			132,142 7 11	2,135 0 7		134,277 8 6	
-RECEIPTS	Amount expended during half. year ended 30th Sept., 1902.	£ s. d.				Balance			
No. 4.	Amount expended to 31st March, 1902.	£ s. d.			132,142 7 11				
			To Expenditure—	7	Traffic, 132,142 7 111				

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Nil.

No. 6.—RETURN OF WORKING STOCK.

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	LOCO- MOTIVE.		5	COACHING.					MERCI	MERCHANDISE.		
	Engines.	lst Class.	3rd Class.	Composite 1st & 3rd Class.	Brake Vans.	Total.	Covered Wagons.	Covered Open Cattle Timber Wagons. Wagons. Wagons. Trucks.	Cattle Wagons.	Timber Trucks.	Horse Boxes.	Total.
Stock on 31st March, 1902.	9	က	œ	<b>C1</b>	9	19	39	41	10	4	67	96
Stock on 30th Sept., 1902.	9	ಣ	∞	63	13	18	40	41	10	4	6	97
Increase during half-year. Decrease do.	::	::	: :	::	:-	::	- :	1:	::	::	::	::

No. 7—ESTIMATE OF FURT	THER EXPEN	NDITURE ON	CAPITAL
	During the Half-year.	In subsequent quent Half-year.	Total.
Lines Open for Traffic,	£	£	£

No. 8—CAPITA MEET I	L POW!	ERS AN	D OTHE ENDITU	ER ASSE RE, AS	TS AV. PER N	AILABLE o. 7.	ET	0
Ordinary Share C Account No. 2) Calls in Arrear	apital Cr	reated, bu	at not re	ceived (a	as per	8,690 18,000 	0	0 0
F	Balance at	Credit o	f Accoun	t, No. 4		26,690 2,135	0	0 7

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	nde 190	£ 8. d.					2,169 13				2,477 17	47	ಣ				4,697 15 11
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							" Parcels, Horses, Carriages, &c.										
			4,068	64,598	68,666	:	ing	ons	:	1		:	:				
	Receipts.			64	68,		Carı	". Merchandise, 9,797 Tons		8118							
	sece		First Class No.	3.2		:	'S	02'0	:	" Minerals 3,786 Tons		:	i				
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	Half-year Half-year ended ended 30 Sept., 1902 30 Sept., 1901	3 5			331 15	790 14	434 17	10	37 ]	10				4,038 11		629	4,697 15 11
	30 S	O.		/00,1	ಣ	17	4							4,0		9	4,6
	(EE)	83,			0	net	Ab-	nd	1	1						٠ د	
		To Maintenance of Way, Works,	". Locomotive Power (see Ab-	Wagon Re-	pairs (see Abstract C)	", Traffic Expenses (see Abstract D)	4	Compensation, Loss, and Damage to Goods in Transit								Net:	
I	1 - 1	, I	(see	won.	trac	Ab.	", General Charges (see stract E)	ss, n T									
	re.	Vay	er	Wage	Abst	(see 4	s (se	", Compensation, Loss, Damage to Goods in T	:							" Balance carried to Revenue Account	
	Expenditure.	V fo	Pow		4	ses	rge	3,000	" Rates and Taxes							alance carried Revenue Account	
	pen	nce	re ]	stract 15)	see	pen	Cha	tion to	Ta	70						car	
	Ex	snar	oti	ge E	700	Ä	E E	ensa ge	and	ost						se sun	
N		inte	COID	stract 15)	airs	affic ))	eneral Cl struct E)	mpe	tes	" Law Costs						land	
Ĭ	00.4	Ma	Lo	Ca Ca	CI.	TE	Ge	39	Ra	La						Ba	1
	40	To	33			33	2	33	33	33						6	
	r 301													1			
	yea led	÷ 1 4	0	22	294	821	427	4	34	1				96		197	93
1	Half-year ended 30 Sept., 1901	1-	- 0	I,955	CI	00	4							4,296		-	4,493
	30 E																4
	1 65				_									-	_		

Cr.	Half-year ended 30th Sept., 1902.	£ s. d. 659 4 7 2,423 10 5	3,082 15 0
UNT.		# s. d. By Balance from Revenue Account 659 4 7 7 2,885 19 4 Tyrone and Fermanagh 2,423 10 5	
No. 10.—NET REVENUE ACCOUNT.	Half-year ended 30th Sept., 1901.	£ s. d. 196 15 8 2,885 19 4	3,082 15 0 3,082 15 0
-NET REV	Half-year Half-year ended 30th Sept., 1902.	£ s. d.	3,082 15 0
No. 10.		3,082 15 0 To Balance Available for Dividend 3,082 15 0	
Dr.	Half-year ended 30th Sept., 1901.	2, 8. d. 3,082 15 0	3,082 15 0

	Half-year ending 30th Sept., 1902.	£ s. d. 3,082 15 0
ND.		:
IVIDE		:
FOR D		:
ABLE		:
AVAII		:
LANCE		:
OF BA		:
No. 11 PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Dividend on 5 per cent. Guaranteed Shares
	Half-year ending 30th Sept., 1901.	£ s. d. 3,082 15 0

Half-year ended 30th Sept., 1901.	No. 12 —ABSTRACTS.		Half-year ended 30th
зери., 1301.	A. MAINTENANCE OF WAY, WORKS, &	c.	Sept., 1902.
£ 24 489 111	Salaries, Office Expenses, and General Superintendence	£ s. d. 491 0 8 181 10 1	£ s. d 23 5 0
50 104	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings	73 15 3 91 13 2	672 10 9
	MILES MAINTAINED:— Single 37		
778			861 4 2
W. St.	B. LOCOMOTIVE POWER.		
£		£ s. d.	£ 8. d.
62	Salaries, Office Expenses, and General Superintendence Running Expenses— Wages connected with the working of Locomotive		60 15 10
330 670 27 70	Engines	341 19 4 527 1 3 25 18 2 51 1 5	
182 597	Repairs and Renewals Wages Materials	224 2 4 336 2 8	946 0 2
			560 5 0
1,938			1,567 1 0
	C. REPAIRS AND RENEWALS OF CARRIAGES		
£		£ s. d.	£ s. d.
75 40	Carriages:— Wages and General Superintendence Materials	62 7 8 42 19 3	105 6 11
99 80	Wagons:— Wages and General Superintendence Materials	118 7 3 108 1 2	226 8 5
294			331 15 4
	D. TRAFFIC EXPENSES.		
£			£ s. d.
632 45 32 67 1	Salaries, &c., Wages, &c. Fuel, Lighting, Water, and General Stores Clothing Printing, Stationery, and Tickets Wagon Covers, Ropes, Straw, &c. Miscellaneous Expenses		635 16 8 44 0 2 25 1 10 71 2 0 
	Miscellaneous Expenses		
821			790 14 5
Market 1	E. GENERAL CHARGES.		
£ 38 15 24 286 30 1 1 30 2	County Surveyors' Inspection Fees Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Clert Office Expenses, Printing, Stationery, &c. Advertising Telephone Expenses Railway Clearing House Expenses Miscellaneous Expenses	ks	£ s. d. 38 1 4 15 0 0 24 11 6 296 3 0 23 18 2 1 8 8 3 10 0 39 18 0 2 7 0
427		34	434 17 8

	d.	6 1	0	10		SI
c:	£ s. d. 3,066 13 11	355 17 2,181 12	6,541 14	48 12		01
Cr.	F 990	355	141	<del>2</del> <del>0</del>		8
	33	e, e,	6,5			12,194 10 2
	pur	uo		:		
	le aı	82				
	By Amounts due by the Counties of Tyrone and Fernanagh	". Traffic Accounts due to the Company General Stores — Stock of Materials on Hand	i	-1		
	I jo	", Traffic Accounts due to the Company ", General Stores — Stock of Materi Hand	:			
	ities	of of		unts		
	Cour	due to the Comp  Stock of Ma		" Sundry Outstanding Accounts		
2	the	lue l		ng A		
EE	by .	nts (	ers	andi		
SH	due	Stor	" Cash at Bankers	utst		
NCE	unts	ic A	at B	ry 0		
F	Fer	raffic A	ash	nud		
BA	3y h	; , T	,, C	30		
L'AL						
NEF	d.	0			6 -	01
	. 0	10		_		
GE		2 15		0 0	2 10	4 10
3.—GE	£ s.	3,082 15 0		5,928 0 11	702 10 9	2,194 10
o. 13.—GE	01		1			12,
NO. 13.—GENERAL BALANCE SHEET.			3 11			
No. 13.—GE			22 3 11		: :	
No. 18.—GE			£122 3 11		; ;	
No. 13.—GE					: :	
No. 13.—GE			:		: :	
No. 13.—GE		unt_Balance at Credit ount No 10	:		: :	
No. 13.—GE		unt_Balance at Credit ount No 10	:		: :	
No. 13.—GE		unt_Balance at Credit ount No 10	:		: :	
No. 13.—GE		unt_Balance at Credit ount No 10	:		: :	
		unt_Balance at Credit ount No 10	:		: :	
Dr No. 13.—GE		", Net Revenue Account—Balance at Credit thereof, as per Account No 10 3,082 15 Unpaid Dividends	:	Payable and provided for 5,805 17 0 5,928 0 1	: :	

	ept., 1902.	Miles Worked by Engines.	37
	Half-Year ended 30th Sept., 1902.	Miles Miles Miles Authorized. Constructed. Worked by Engines.	37
NT.	Half-Year	Miles Authorized.	37
No. 14MILEAGE STATEMENT.			Lines owned by the Company,
No	pt., 1901.	Miles Worked by Engines.	37
	Half-Year ended 30th Sept., 1901.	Miles Miles Miles Authorized. Constructed. Worked by Engines.	37
	Half-Year	Miles Authorized.	37

Falf-Year ended oth Sept., 1901.		Half-Year ended 30th Sept., 1902.
Ailes,	Mixed Passenger and Goods Trains.	Miles, 51,697

HUGH DE FELLENBERG MONTGOMERY, Chairma 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 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. 6th November, 1902.

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

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

G. AKERLIND, Loco.

30th Sept., 1902.

# CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

JAMES BARTON, Engineer.

30th Sept. 1902.

### Clogher Valley Railway Company,

NOTICE is hereby given that the Half-yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aughnacloy, on MONDAY, the 1st day of DECEMBER, 1902, 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 11th day of November, 1902.

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 NOVEMBER, 1902,

FOR THE

### HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Wednesday, February 11th, 1903.

At 3 p.m.,

AT THE OFFICES OF THE COMPANY,

37 COLLEGE GREEN, DUBLIN.

### Dublin:

PRINTED BY SEALY, BRYERS AND WALKER,
MIDDLE ABBEY STREET

1903.

6572.12.'02.

### 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 Wednesday, 11th day of February, next, at 3 o'clock precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books will be closed on the 30th January, and re-opened on the 16th February.

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

And Notice is hereby further given that at the conclusion of the said Ordinary Meeting the meeting will be made Special for the purpose of considering and, if approved of, adopting the following special resolution:—

"That the special Resolution No. 5 passed at an Extraordinary General Meeting of the members of this Company, held on the 15th August, 1884, and confirmed at a subsequent meeting held on the 1st September, 1884, be varied and that the number of the Directors of the Company to be appointed by the Stockholders shall be increased from four to eight, and that such four additional Directors shall be elected at the next General meeting of the Company or at such other time as that meeting may determine, and the number nearest to one-fourth of such additional Directors and of the existing Directors together shall retire from office each year. Those to retire in the first, second and third years shall, unless the Directors agree among themselves, be determined by ballot, and that the Articles of Association of the Company shall be varied to this extent."

H. T. CLEMENTS, Chairman. R. R. STEWART, Secretary.

37 COLLEGE GREEN, DUBLIN, 17th December, 1902.

Cavan & Leitrim Railway Company Ital: Secretarys Office. 37. College Green. Dublin 3 ort Jan 1903

Dear Sir,

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

Yours faithfully,

R. R. STEWART,

Secretary.

### 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., Clooncahir Lough Rynn, Dromod, Co. Leitrim.

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

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

Dr PATRICK MULCABY, 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.

SIR JOHN G. BARTON, 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.

R. Rª STEWART, 37 College Green, Dublin,

### CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

### REPORT

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

### Half-Pearly General Meeting

TO BE HELD AT THE COMPANY'S OFFICES, 37 COLLEGE CREEN, DUBLIN,

On Wednesday, the 11th February, 1903, at 3 p.m.

The Accounts for the Half-year ended 1st November 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.	19	01.		1909	2.		Increase in 1902.	Decrease in 1902.
	£	s.	d.	£	s.	d,	£ s. d.	£ s. d.
Passengers 1st Class	210	10	10	208	0 1	0		2 10 0
Do. 3rd ,,	1,852	18	11	1,890 1	10	4	37 11 5	
Parcels, Mails, etc	326	17	0	343 1	6 1	0	16 19 10	
Merchandise	. 1,815	2	11	1,959	0	6	143 17 7	
Minerals	. 440	14	1	594	9	0	153 14 11	
Live Stock .	882	2	3	1,146	10	9	264 8 6	
Total Traffic .	5,528	6	0	6,142	8	3		
Transfer Fees .	6	7	6	4	0	0		2 7 6
Bankers' Interest .	. 13	19	9	15	2	1	1 2 4	
Total Receipts	5,548	13	3	6,161	10	4	612 17 1	
Expenditure.	190	01.		1902			Increase in 1902.	Decrease in 1902.
	£	В.	d.	£	8. (	d.	£ s. d.	£ s. d.
Maintenance of Way	., 1,087	6	9	1,200	7	0	113 0 3	
Locomotive Power	1,483	11	8	1,457 1	3	9		25 17 11
Carriage & Wagon Repair	s 360	13	9	440 1	7	7	80 3 10	· · ·
Traffic Expenses .	1,260	15	3	1,293 1	5	4	33 0 1	
General Charges .	318	14	6	339	5	5	20 10 11	***
Law Charges .				9 1	5	4	9 15 4	
Compensation	3	14	4					3 14 4
Rates and Taxes .	52	16	3	55	2	5	2 6 2	
Rents .	43	6	6	25	3	7		18 2 11
Total, .	4,610	19	0	4,822	0	5	211 1 5	
Profit to Credit of Counties Cavan and Leitrim	937	14	3	1,339	9 1	1	401 15 8	

The following is a comparative statement of the receipts and expenses for each November half-year since 1888:—

		Receipts.		Expenses.
November, 1888		£2,991 11 10		*
,, 1889		3,664 11 9		£3,812 17 2
, 1890		4,230 14 8		4,276 9 3
,, 1891		3,813 19 6		4,196 15 8
,, 1892	***	3,978 10 9		4,176 16 8
,, 1893		4,359 8 4		4,057 13 10
,, 1894		4,747 10 11		4,053 2 1
,, 1895		4,855 3 2		4,141 12 0
,, 1896		4,481 3 3		4,364 15 6
,, 1897	***	4,791 12 0		4,213 2 8
,, 1898		4,790 10 2		4,651 13 0
,, 1899		5.188 13 10		4,583 9 5
,, 1900	***	5,479 11 10		4,571 5 10
,, 1901		5,548 13 3	***	4,610 19 9
,, 1902	***	6,161 10 4		4,822 0 5

\*Note.—The Permanent Way and Works were maintained during this Half-year by the contractors who constructed the railway. The figures cannot, therefore, be used for purpose of comparison.

The result of the Half-year's working shows a net profit of £1,339 9s. 11d. as compared with £937 14s. 3d. in the corresponding period, which must be considered most satisfactory.

The Gross receipts for the Half-year amounted to £6,161 10s. 4d. which are the largest received during any Half year since the inception of the Company.

The Board, a year ago, received a requisition calling upon them to convene a Special Meeting to consider the matter set forth in the notice which accompanies this report. The requisition has since been repeated by Stockholders representing Stock to the amount of £30,000. Your Directors have in accordance therewith summoned a Special Meeting to be held at the conclusion of the Ordinary General Meeting for the purpose indicated.

Your Directors approve of the suggested increase of the Board and will support the proposal, which will not involve any additional expense on the Company, as they accept no fees.

If you are unable to attend the Meeting the enclosed proxy form may be filled up, signed and returned to the Secretary, so as to be in his hands not later than 72 hours before the meeting.

H. T. CLEMENTS, Chairman.

37 COLLEGE GREEN, DUBLIN. 2nd January, 1903.

# CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED. Statement of Accounts for the Half-year ended 1st November, 1902.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY

Stock and Shares.								
	CAPITAL AUTHORIZED.	SD.	CAPITAL (GU	CAPITAL CREATED OR SANCTIONED. (GUARANTEED SHARES).	STIONED.	(окрг	(ORDINARY CAPITAL).	TAL).
3	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares, Total.	Loans.	Total.
	વ્ય	22	વર	- A	4	બ	48	4
The Companies' Act,1802 The Company's Order in Council, 1884.	Nil.	300,000	302,000	Nii.	202,000	98,000	Nil.	98,000

D, SHEWING THE PROPORTION RECEIVED.

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STATE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COL								
DESCRIPTION						Amount Creuted.	Amount Received.	Amount Unissued.
						42	વર	વર
Guaranteed Five Per Cent. Stock— Undertaking No. 1	:	:	:	:	:	48,000	43,350	4,650
Consolidated Undertaking No. 2	:	:	:	:	:	154,000	143,160	10,840
				Tota	Total,	902,000	186,510	15,490

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

NII.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

					The second secon			1
	Amount Expended to 1st May, 1902.	Amt. expended during half-year ended 1st Nov., 1902.	Total.		Amount received to 1st May, 1902.	Amt. received during half-year ended 1st Nov., 1902.	Total.	
	£ s. d.	E 8. d.	£ 8. d.		£ 8, d.	£ 8. d.	£ 8. d.	
TO EXPENDITURE -					31			
On Lines open for Traffic-(No. 5)				Undertaking No. 1	43,350 0 0	:	43,350 0 0	_
Undertuking No. 1	42,002 19 11	:	42,002 19 11	Consolidated	143,160 0 0	:	143,160 0 0	_
Company of the State of the Sta			0 01 101 001					-
Consolidated Undertaking No. 2	138,434 13 6		138,434 13 0	Undertaking No. 1	194 1 5		194 1 6	_
				Consolidated	445 5 11		445 6 11	
On Working Stock-				Undertaking No. 2		:		
Undertaking No. 1	1.951 16 6		4.951 16 6					
				Undertaking No. 1	3,250 0 0	:	3,250 0 0	
Consolidated Undertaking No. 2	2 15,924 17 3	:	15,924 17 3	Consolidated	10,440 0 0	6	10,440 0 0	-
				Desit on Dound of Works I can				
				n/c-Undertaking No. 1	79 14 2	:	79 14 2	-
					0.00 956		956 0 11	
				Undertuking No. 2				1
					201,175 2 5		201,175 2 5	
				By Balance	:	:	139 4 9	
	901.314 7 9		901.314 7 2				201,314 7 2	-
			The state of the s	The state of the s				ī

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	Total.	S s. d
	Consolidated Undertaking No. 2.	£ s. d. Nil.
NO. 0, -UBIALLS OF CAPITAL BAPBINDIONE FOR HALF LEARN STATES	Undertaking No. 1. Undertaking No. 2.	& s. d. Nii,
WINDL'I BUIL		
ENDITORE FO		
CALITAL EAR		Nil.
-DEIVING OF		Z
NO. O.		

	Torat.	114	11
ISE.	Ballast Wagons.	9 9	11
MERCHANDISE.	Cattle Wagons.	88	11
MER	Covered Goods Wagons.	174	11
	Open Goods	14	11
	Total.	क क	1.1
	Carriage Trucks.	63 63	11:
G.	Horse Boxes.	01 01	11
COACHING	Milk Vans.	21 00	11
0	Втаке Vans.	99	11
	Third Class.	9	1.1
	First and Third Composites.	9 9	11
LOCO- MOTIVE.	Tank Engines.	oc oc	11
			::
		::	::
I E		-: 1	::
		::	11
		Stock on 1st May. 1902 " 1st Nov., 1902	Increase during Half-year Decrease "

MO. 7.-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	TOTAL.	Not ascertained.
PENDITURE.	In subsequent Half-years.	Not ascertained.
FURTHER EXPENDITURE.	During the Half-year In subsequent ending 1st May, 1903. Half-years.	Not ascertained.
		:
		On Lines constructed and in course of construction

AVAILABLE TO MEET FURTHER EXPENDITURE AS PER No. 7.

Ordinary Share Capital authorized, but not yet created, as per Account No. 1		:	1:	- 1	98,000 0 3	<sub>20</sub> C	40	
	:	-:	:	:	15,490 0 0	0	0	
Less Debit Balance on Capital Account, as per Account No. 4		-	: ·	-10	113.490 0	0 #	03	
Amount available, exclusive of value of surplus land		:	:=	:	113,350 15 3	15	23	1

9

								10								
		. a.					90			0 3	0 0					3
	Total.	oi ⇔					2,419			3,700	*	:				16 8
905.		1	0	r   C1		2 0					0			-		6,146
v., 19	ss int.	8. d.	-		202 10 10		- 1		- 0	2	0					00
t No	Gross Amount.	भ	908 0	2,098 11	202	06	1 050	59.1		OF T	4					1
ed 1s		d,		, 1 - c2	17	0	1			-	9	_				 6,146
end	aking	30	111					_	- 1		3 17 (					8 11
year	ndert	વર	1 1,526 11 1	1,596 11	958 10	16	1 645	983			ಣ					4,821
Half-year ended 1st Nov., 1902	Undertaking 1. Undertaking 2.	d.	1	-	ic		-		-	-	9	7				च
	takin	08	0	0	00	-	2	9	100	2	6.1					19
	Under	વર	672	572	\$	3 00	3 8	200	011	10	0					1,324 19
		No.	2,413	56,221	Car.		one		-		:					
		Z					100	5.950			:					
RECEIPTS.		1		0	Horses,		9	2								
CEL		rers	5			600	ndisa	Minerals	A of		Transfer Fees					
RE		sseng		2	Parcels,	1 8	reha	nera.	Live Stock		nsfe					
		By Passengers-	1st			Mails					Tra					
01.	7		0 5	1 0	2 00	-		1 1		2	9					19
ended t Nov., 190	ot		01 01 012	0 0	13	0	0 0	1 9			1-					1
nail-year ended 1st Nov., 1901.	4		210 10 10 10	2,063	307	10	2 2 2	440 14	H 00	700	9					5,534 18
		d.		1-	4	2	401			5	-1		20		0	00
1902	Total.	nô 1.		17	15	2	9 15	:	:	31	60		0		7 10	00
Tov.,	Te	3 000	1,457	440 17	1,293 15	339	8			35	25		4,855		1,324	6,146
lst h	ng 2.		- 01	0	10	10	-			10	-		1			
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		aintenance	omo	arriage and Repairs	ffic 1	neral	v Ch	npen	33	es a	uts (				alance carried to Account (No. 10)	
		o Ma	". Locomotive Power	"Carriage and Wagon	" Traffic Expenses	" General Charges	" Law Charges	Col		" Rates and Taxes	", Rents (less contra Rents)				", Balance carried to Net Account (No. 10)	
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Half-year ended 1st Nov., 1901.	, s.		1,483 11	360 13	1,260 15	318 14 6	N.	1	5 14	52 16	43 6 6	16	4,610 19		923 14 6	5,534 13

DR.	No. 16N	No. 16NET REVENUE ACCOUNT.	CIR
	£ 8, d.	Ry Estance from Revenue Account (No. 9)	£ s. d. £ s. d.
To Balance available for Dividend see No.13		4,662 15 0 "Bankers' and General Interest, &c., Account— 2 16 1 Undertaking 1 12 6 0	
		", Amount of Guarantee payable by County Cavan for Half-	15 2 1
		year ended 1st Nov., 1902  "Amount of Guarantee payable by County Leitrim for Half-	728 0 1
		year ended 1st Nov., 1902	2,595 0 0
	4,662 15 0		4,662 15 0

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Balance available for Dividend, when Guarantee is paid by County Council Dividends at Five per Cent. on £186,510 in Guaranteed Stock of the Compa		
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C.—REFAIRS AND DESIGNALS OF CARRIAGES AND WATCHES			O SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE		WAGONS— Wages	TOTAL	D.—TRAFFIC EXPENSES.			Salaries & Wages (including Audit Accountant's and Clerks) Fig. Lighting, Water and General Stores			Miscellaneous Expenses Railway Clearing House Expenses	TOTAL	E, CENERAL CHARGES				Parectors Baronial Auditor	Sholders' Auditors & B. T. Arbitrators Salaries of Sec., Accountant & Clerks		Fire, &c., Insurance Electric Telegraph Expenses	Travelling Expenses
11.14	ended et Nov. 1901	s. d.	0 0	2 0 213 16	17 3			year ed v.1901	d.	5 0	171	0100	) 4 1C	5 3		pa pa	1967		0 6	15 0		12	
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A MAINTENANCE OF W			SALARIES, OPPICE EXPENSES, GENERAL SUPERINTENDENCE	MAIN	Wages Materials Locomotive Power		ROADS, SIGNALS, BRIDGES, &C.		REPAIRS OF STATIONS AND BUILDINGS	MILES MAINTAINED—Single	TOTAL	BLOCOMOTIVE POWER.			SALABIES OPPICE EXPENSES.	GENERAL SUPERI	RUNNING EXPENSES		Coal and Coke		Description Description	Wages	TOTAL
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	Half-year ended	£ s. d.	69 14 8	722 9	80 17 46 17		56 8		110 10		9 2801		Half-year ended 1st Nov. 1901	2		0		91	041 7	10		143 5	1483 11

DR. No.	13.—GENER	NO, 13.—GENERAL BALANCE SHEET	CR.
	£ 8. d.		£ 8. d
Not Bevenue Acct., Balance at Credit thereof, as per Acct.	1 648 15 0	reof, as l	139 4 9
	ar monte	By Cash at Bankers, Current Account 1,514 10	1,01 118,1
		" Deposit Account " " "	2,000 0 0
Davable and environment of the contract of the		Materials and Stationer	
	1 61 600 1	hand 2,	2,099 14 2
	1,000 12 12 1	", Traffic Accounts due to the Company	204 15 1
:	1 401 0 1	1 And a 4 ,, Amount due by County Cavan	739 6 6
inclinding Die:	1,101	" " County Leitrim	6,039 18 10
dends on Parliamentary Deposit)	6 91 41 76 8	2,147 16 9 , Sundry Outstanding Accounts	1 61 921

Half, vear		H	alf.year ende	Half-year ended 1st Nov., 1902.	02.
ended 1st. Nov., 1901.		Miles authorized.	Miles constructed.	Miles Miles Authorized, constructed, or to be Formula Sonstructed. Constructed.	Miles worked by Engines
484	Lines owned by Company	483	481	:	483
:	Lines leased or rented	:	:	:	:
:	Lines Worked	!	:	:	:
484	Total	483	20 At	:	181

		No. 15.—STATEMENT OF TRAIN MILEAGE. Half-year ended lst N	TRAIN MILEAGE. Half-vear ended 1st Nov., 1902.	Nov. 1902.
Half-year ended 1st Nov., 1901.		Under- taking	Under- taking	Total.
49,605	Mixed Passenger and Goods Trains	6,0	10,661	50,586

## H. T. CLEMENTS, Chairman. R. R. STEWART, 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.1.,

Kneino

BALLINAMORE, 1st November, 1902.

## CERTIFICATE RESPECTING THE ROLLING STOCK.

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

Ballinamore, 1st November, 1902.

THOS. H. SHANKS,

Locomotive Superintendent.

### AUDITORS' CERTIFICATE.

We certify that all our requirements as auditors have been complied with in accordance with the provisions of the Companies Company; that 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.

2nd January, 1903.

JOSEPH J. H. CARSON, Anditors.

### Tork, Bandon & Zouth Coast Railway Company.

### REPORT OF THE DIRECTORS

ANI

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR ENDED 31st DECEMBER, 1902,

TO BE SUBMITTED TO THE

115th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 11th FEBRUARY, 1903,

AT THE HOUR OF 12 O'CLOCK, NOON

### DIRECTORS.

Chairman.

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

Deputy Chairman.

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.

THE RIGHT HONBLE. JONATHAN HOGG, D.L., Dublin.

SOMERS PAYNE, B.L., J.P., Monkstown, Co. Cork

FREDERICK W. CROSSLEY, 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.

### REPORT.

Your Directors beg to submit herewith the Accounts for the Halfyear ended 31st December, 1902, duly certified by your Auditors.

### RECEIPTS.

The Gross Revenue from all sources amount to £50,961 9s. 8d., as against £44,049 11s. 3d. for the corresponding period of 1901, showing an increase of £6,911 18s. 5d.

The following Table shows the Increase and Decrease in the Traffic for the Half years ended 31st December, 1902 and 1901:—

Description of Traffic	Half-year ended 31st Dec., 1902	Half-year ended 81st Dec., 1901	Increase	Decrease
Number of Passengers	301,013	215,422	85,591	
Passengers Parcels, &c Horses, Carriages, &c Goods Live Stock Mails Miscellaneous Receipts,	20,892 2,886 336 19,004 5,465 2,762 116	16,537 2,320 346 17,880 3,772 3,076 118	4,355 66 - 1,124 1,693	£
Total	50,961	44,049	7,238 326	<b>32</b> 6
Increase for Half-year			6,912	-

### WORKING EXPENSES.

The Working Expenses show an increase of £1,456 19s. 8d., while there is a net decrease in Interest of £81 os. 10d., and in amounts due to other Companies an increase of £750 15s. 4d., making a net increase of £,2,126 14s. 2d.

### CAPITAL ACCOUNT.

The Capital Expenditure for the Half-year has been £5,828 11s. 8d., particulars of which are given in Account No. 5.

### REVENUE ACCOUNT.

This Account shows a balance of £25,360 125. 5d., which, with £1,293 135. 10d., brought forward from last Half-year, amounts to £26,654 6s. 3d. After providing for Interest on Debenture and Preference Stocks, and other charges, a balance remains of £10,150 15s. 6d., out of which your Directors recommend the payment of a Dividend at the rate of 3 per cent. per annum on the ordinary stock, placing £3,600 to credit of Suspense Account, thereby reducing the balance of that Account to £4,731 15s. 5d., and carrying forward £2,950 15s. 6d., to the 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. 2½ miles of line were re-sleepered, fastened, and ballasted.

The Aerial Ropeway between Ballinphellic and Ballinhassig is working satisfactorily.

### DIRECTORS.

The following Directors retire by rotation, viz.:—Captain A. Warren-Perry, The Right Honourable Jonathan Hogg, D.L., and Mr. William M. Murphy, and, being eligible, they offer themselves for re-election.

### AUDITOR.

Mr. Ernest C. Hitchmough, the retiring Auditor, offers himself for re-election.

### 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, 9th February.

> JOSEPH PIKE, Chairman. R. H. LESLIE, Secretary.

Albert Quay Terminus, Cork, 28th January, 1903.

### Half-year ended 31st December, 1902. CAPITAL AUTHORIZED AND CREATED BY THE COMPANY. SOUTH BANDON CORK,

				-	-1
BALANCE	Loans	111111	1 1		000°0₹
	Stock and Shares	11,500	1 1	45,000	26.500
ONED	Total	220,000 80,000 80,000 8,500 8,000 20,000 226,638	30,000	8,957	811,095
CAPITAL CREATED OR SANCTIONED	Govern- ment Grant	33	15,000	1	207,957   15,000
L CREATED	Loans	80,000 	15,000	8,957	207,957
CAPITA	Stock and Shares	240,000 48,000 8,500 	1 1	35,000	588,138
-	Total	20,000 48,000 30,000 20,000 20,000 20,000 40,000	30,000	120,000	15,000 907,595
THORIZED	Govern- ment	#	15,000		_
('Apiral Arranorized	Loans	80,000 8,000 20,000 10,000	15,000	40,000	247.957
	Stock and	1 64	Ī	80,000	644.638
	ACTS OF PARLIAMENT	Cork and Bandon Railway Act, 1845, 8 Vic 1852, 15 Vic 1854,17&18 Vic 1854,17&18 Vic 1860, 23 Vic 1868, 32 Vic 1868, 32 Vic 1868, 32 Vic 1874, 38 Vic 1874, 38 Vic 1879, 42 Vic Valley Railways Act, 1879, 42 Vic Cork, Bandon and South Coast	uth Co, Bay), (	Railways Act, 1889 Cork, Bandon & South Coast Railway Act, 1900 Nominal addition to Capital by Coast Resiliation of Debenture	Stocks under sanction of Cork, Band. & S. C. main.

11,500

CREATED, SHOWING THE PROPORTION

£28,135 Preference Stock has been issued to Bankers as collateral security for overtiand.

## No. 3-CAPITAL RAISED BY DEBENTURE STOCK,

,000 ,957 £207,957	207,957	207,957	
£199,000 8,957	:	nt No. 1	:
::	1	as per Statemen	:
1	:	il created, a	
Existing at 30th June, 1902  Add nominal addition on Consolidation of the 4 per cent, and 44 per cent. Stocks	Existing at 31st December, 1902	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1	Balance, being available borrowing powers at 31st December, 1902

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

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		900	000	110	C1 10	1
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	TOTAL	980	36	0.50		=
		490,33 199,00	59,336	11,942	32,452	757,231 11
		19	68		228	75
	r to	d.				1
	Amount Received during the Half-year to 31st Dec., 1902	46				
	Amount eived du Half-ye Dec., 13			11	11	11
	Receible 1	at				
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	500	000	<b>*</b> 00	010	C/3	
	Amount Received to 30th June, 1902	. 60 0	80-	100	13	1.
	Amo Sceiv	336	336	11,942	178	1
	R. 30th	£ 490,336 199,000	89,	11,9	724,778 13	
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	NO. 6	Br RECEIPTS:—s per Account No. ?	Engines sold rom Revenue	Deb		
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		Per per		me	m	
۱	0 0	Shares per Account No. 5	Sundries, Engines sold Received from Revenue	min		
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1	TOTAL	1 6		00	0 0	11
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1	Amount Ex- pended during he Half-year to	. O			=	=
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-	Expended of 30th June, 110	9 4 8	200	00	0 20	19
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1	XE	00),547 96,729 48.961	48,009	0,000	1,410	1,4
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-		70		ty Co 1	s. Co	7
-		70		ilway Co 1	y s.s. Co	7
-		70		Railway Co	Bay s.s. Co erial Rope Rail	4
-		70		lley Railway Co 1	c Aerial Rope Rail	4
		70		Valley Railway Co	bantry Bay s.s. Co	6
		70		Hen Valley Railway Co	to Bantry Bay s.s. Co	6
		70		Hen Valley Railway Co	Sub. to Bantry Bay s.s. Co Ballinphellic Aerial Rope Rail	6
		70	Co.	Ilen Valley Railway Co 1 Clonakilty Extension	Ballinphellic Aerial Rope Rail	4

No. 5.-DETAILS OF CAPITAL EXPENDITURE.
For Half-year ended 31st December, 1902.

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	Ballinphellic Aerial Rope Railway	Part of Expenditure on Chetwynd Viaduct	

No. 6.-RETURN OF WORKING STOCK.

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	Special			63	03		1		
	Goods			12	12		1	1	
	Rail	Trucks.		11	17	-	9	1	
ANDISE	Hopper	THICKS		4	4		1		
MERCHANDISE	Ballast	wagons.		38	18		1	1	1
	Cattle Ballast Hopper	wagons.		16	16	1	1	1	
	Goods Wagons.			4.2	22	-	1	10	1
	Goods V	Covered Open.		281	282	-	-	1	
	lato	T		19	63	-	63	1	
	Luggage	Parcel		6	7	-	63		
	Carriage	Boxes Trucks		63	83		1		
	Horse	Boxes		4	4				
COACHING		Class & Brakes	-	1	9			-	
COAC	Pab	Class		8	8		1	1	
	2nd	3rd Class	1	ಣ	4		-	1	
	let & 9nd	Class		13	13			1	
		Saloon		က	ಣ		1	1	
Locomotive	səu	Engi		30	20		1	-1	The state of the s
		75		1902	1905		:		100
-				30th June, 1902	31st Dec., 1902		Increase	Decrease	

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

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

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Share Capital Authorized, but not yet created, per Ac Loan Capital Authorized, but not yet created, "Stock and Share Capital Unissued, "Borrowing Powers unexercised, "	ner Account No. 1. " No. 2. " No. 3.	1 11	1:11	I For P	-1111	101.21	56,500 40,000 83,389	*000	000
Deduct Debit Balance in Capital Account No. 4	:	:	:	:	:		129,889	0 82	0 20
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		8,974 22,649 39,390	: :	1 1		1		
		8,974 22,649 269,390	20 20 20		:	: :		
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	EIE	1st Class 2nd Class 3rd Class Excess Fa	s, an		0	1000		
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AC		By Passengers, 1st Class Do. 2nd Class Do. 3rd Class Do. Excess F.	" Parcels, Horses, and Carriages	" Merchandise	= = = = = = = = = = = = = = = = = = = =	: :		
UE	P .					7.00		
EN	Half-year ended 31st Dec., 1901	£ 1,737 2,855 11,771 174	16,537 2,666 3,076	3,772	. CT	2 20		- 0
REV	Hal en 81st	131	16	77 63			Star.	
No. 9.—REVENUE ACCOUNT.	ded 02	9 LL 101			2540	00	10	0000
3.0	ar en	8. 111 120 130 130 130	200		0110	0 17	0 12	1 9
Z	Half-year ended 31st Dec., 1902	6,408 1,529	1,127		255 255 221 187	25,600 17	25,360 12	1 00
	Ha 31s					23		1
		Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C., Profflo, R. vancas.	<b>É</b>	: : :			:	
		strac strac s, dc	do.	æc.	Rates and Taxes Law and Arbitration Expenses, &c Rents Ballinphellic Ropeway		nne	
	品	Woo Abo	19.7	ods,	pens		Revel	
	EXPENDITURE	ay, see	rage	Damage and Loss of Goods, &c. Workmen's Compensation	Ex Ex		Balance carried to Net Revenue	
	DI	f Wer,	General Charges, Mileage and Denurrage Compensation—	ss o	Rates and Taxes Law and Arbitration Ex Rents Ballinphellic Ropeway		to	
	E	Pov d W	arge 1 De	S C C	rbitr c Rc		rried	
	×	Maintenance of Stations, Locomotive Power Carriage and Waller Trees.	General Charges, Mileage and Dem Compensation—	ge ar	Rates and Taxes Law and Arbitra Rents Ballinphellic Rol		e cal	
		Sta Com com	nera leag mpe	Vork	Rates and Law and A Rents Ballinphel		lanc	
		To Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Waggon Repairs, do. C., A., P., Fryenses	SE S	AP	R		,, Ba	
	L .					Lac		
	Half-year ended 31st Dec., 1901	£ 5,928 7,560 1,667 6,363	937	13	1,219 117 236 96	24,143	19,906	CF0, FF
Dr.	Hall en 31st	10 L-10				24	19	44

8 6 196'09

50,961 9 8 44,049

No. 98.-WEST CORK RAILWAY.-REVENUE ACCOUNT,

For Half-year ended 31st December, 1902.

Dec., 1901	EXPENDITURE	Dec., 1902 Dec., 1901	Dec., 1901	Receipts	Dec., 1902
4,065 5,065 7,065	To Maintenance, Working, and other charges	5,437 6 2 5,646 5 6 8	3,750 479 705 87 3,665 964	By Passengers Parcels Mails Mails Goods	4,731 3 9 4.7 18 9 630 3 5 67 0 1,390 18 10
9,630		11,083 11 8 9,630	9,630	11	11,083 11 8

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

For Half-year ended 31st December, 1902.

To Maintenance, Working, and other charges 1,839 14 3 598 1 6 4 7007 17 000 1000 1000 1000 1000 1000	Beckirs. Dec., 1901 Reckirs. Dec., 1902	# 8 879 By Passengers	A PP A CO
Dec., 1901	Expenditure.	To Maintenance, Working, and other charges	7.60

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For Half-year ended 31st December, 1902

Half-year ended		26,654 6 3
	By Balance from last Half-year's Account, ,, Balance brought from Revenue Account No. 9	
Half-year ended Half-year ended	1, 998 19, 906	21,904
Half-year ended	2, 3, 4, 159 2 9 875 0 0 490 9 11 2,928 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	26,654 6 3
	To Interest on Debenture Stock	
Half-year ended	4,159 875 572 2,607 948	21.904

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

31st December, 1902

	Hi-1 7	9	0	9
	.s. 115	15	0	15
Half-year ended 31st Dec., 1902	16,823 15 .1 .1 .6,672 19 7	10,150 15 6	3,600 0 0 7,200 0 0	2,950 15 6
d 31st D	6 0 2 7 7 5 0 d.	0 0	0 0	
ear ende	2 s. d. 1,320 0 0 764 18 5 9,572 11 7 960 3 7	3,600 0 0	3,600	
Half.	Rate per cent.	60		:
		:	:	:
	248,000 38,246 178,629 48,009 2,765	240,000	:	
	o. 10	:	:	f-year
	er cent cent. per ce er cent	:	:	Balance to next Half-year
	er Accc, 54 p., 4 per Stock, 4 p.	:	:	e to ne
	lable for Dividend as per Account No. 10. No. 1 Preference Stock, 54 per cent West Cork Preference Stock, 4 per cent Kinsale Preference Stock, 4 per cent Preference Stock, 4 per cent Preference Stock, 4 per cent	:	7	Balanc
7	Divide reference	:	scount	
	ble for o. 1 P o. 2 P est Co insale	:	nse Ac	
	vaila on N N K W	Stock	uspei	
	Balance available for Dividend as per Account No. 10. Dividend on No. 1 Preference Stock, 54 per cent No. 2 Preference Stock, 4 per cent West Cork Preference Stock, 4 per cent Kinsale Preference Stock, 4 per cent Preference Stock, 4 per cent	Ordinary Stock	Place to Suspense Account	
01	19,743 a	6,088	3,900	2,188
31st Dec , 1901		2,400	006,1	
	Rate per cent	63		
Half-year ended	al .			

A.	MAINTENANCE of WAY, WO	PRKS, &c.	
Half-year ended 31st Dec., 1901		Half-ye 31st D	ear ended ec., 1902
£ 150	Salaries, Office Expenses, and General Super-	£ s. d.	£ s. d.
190	intendence		195 2 0
2,340 1,982	Wages	2,457 6 5 1,929 14 5	4,387 0 10
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Repairs of Roads, Bridges, Signals, and		2075
604 8 <b>52</b>	Works Repairs of Stations and Buildings	991 13 6 876 14 9	1,868 8 3
	MILES MAINTAINED: 93\$		
5,928			6,408 11 7
B.	LOCOMOTIVE POWE	R.	0 /4/=
B.		R.	£ s. d.
	LOCOMOTIVE POWE  Salaries, Office Expenses, and General Superintendence  RUNNING EXPENSES:—		£ s. d,
£	Salaries, Office Expenses, and General Super- intendence RUNNING EXPENSES:— Wages connected with the working of	£ s. d.	
£ 85	Salaries, Office Expenses, and General Super- intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke	£ s. d. - 1,834 9 7 3,562 0 3	
£ 85 1,805 3,707	Salaries, Office Expenses, and General Super- intendence	£ s. d.	88 2 6
85 1,805 3,707 352 72 25	Salaries, Office Expenses, and General Superintendence	£ s. d.   1,834 9 7  3,562 0 3 322 17 10 76 1 0 60 19 0	
85 1,805 3,707 352 72	Salaries, Office Expenses, and General Super- intendence	£ s. d.   1,834 9 7  3,562 0 3 322 17 10 76 1 0	88 2 6
£ 86 1,805 3,707 352 72 25 775	Salaries, Office Expenses, and General Superintendence  RUNNING EXPENSES:—  Wages connected with the working of Locomotive Engines  Coal and Coke Oil, Tallow, and other Stores Water Clothing  REPAIRS AND RENEWALS:— Wages	1,834 9 7 3,562 0 3 322 17 10 76 1 0 60 19 0	88 <b>2</b> 6

### No. 12.—ABSTRACTS Continued.

Half-year ended list Dec.,		Half-yea	ar ended ec., 1902
1901		£ s. d.	£ s. d.
40	Salaries, Office Expenses, and General Super- intendence		40 0 0
	Carriages:—		
425	Wages		
516	Materials	317 6 9	734 17 1
			104 11 1
297	Wages	367 14 6	
388	Wages	386 10 10	
			754 5 4
1,666			1,529 2 5
D.	TRAFFIC EXPENSES	6.	
£	0.1.1.1.11		£ s. d
4,832 645	Salaries and Wages Fuel, Lighting, and General Stores	1 08 E 31	5,126 9 0 761 0 10
241	Advertising	-	481 1 1
215	Printing, Stationery, and Tickets	=	203 7 4 111 16 6
107 93	Wagon Covers and Ropes Miscellaneous and Travelling Expenses	E	111 16 6 97 11 9
230	Clothing	-	246 7 1
		1 500	
		Lines I	
6,363		L 6	7,027 13 7
E.	GENERAL CHARGE	ES.	
£		In to the	: £ s. d.
250	Directors	TO FAI	250 0 0
203	Auditors		20 0 0
35	Salaries Office Expenses, Stamps, &c		214 15 4 25 11 4
3	Advertising	1 -	1 15 2
59 192	Railway Clearing House Expenses	10 504	61 18 7 185 2 0
34	Telegraphs Printing, &c	3	61 2 11
128	Fire Insurance	-	126 10 1
13	Miscellaneous Expenses		180 10 5

رم بو م	000	20	4
18 %	4 6 4 1	12	07
32,452	1,817 4 8,526 9 7,295 14	8,331 15 5	58,424 2 4
To Net Revenue Account, Balance at credit thereof as per Account No. 10 16,823 15 1 Account No. 4 32,452 18 5 Balance due Bankers 19,311 3 7	21,311 3 7 , , , , Stock of Materials on hand 3,515 15 10 , , Bridge Suspense Accounts —Cost of Repairs not yet	charked to revenue Account	
8 s. d. 16,823 15 1	21,311 3 7	4,719 10 3	58,424 2 4
redit thereof as per £2,000 0 0 19,311 8 7	£11,246 7 8	:	
at cre	"Unpaid Dividends and Interest "Sundry Outstanding Accounts "Amount due to other Companies	" Interest Accrued on Debenture Stock	

No. 14.-MILEAGE STATEMENT.

Miles Worked by Engines	61	93.88
Miles to be Con- structed	11	1
Miles Con- structed	61 32\$	933
Miles	61 324	93 3
	Lines Owned by Company	

MILEAGE	Half-year ende 31st Dec., 190	115,256 58,096 24,885	198,237
No. 15STATEMENT OF TRAIN MILEAGE		Passenger Trains Goods do Mixed do	
No. 15.—	Half-year ended 31st Dec., 1901	107,720 53,553 26,561	187,834

led 02

JOSEPH PIKE, Chairman of the Company.
R. H. LESLIE, Secretary and Accountant of the Company

### CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

JOHN R. KERR, Engineer.

Cork, January 17th, 1903.

### CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, Locomotive Engineer.

Cork, January 8th, 1903.

### 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,
ERNEST C. HITCHMOUGH,

Incorporated Accountant.

Cork, January 23rd, 1903.

### Cork, Bandon and South Coast Railway

### ONE-HUNDRED-AND-FIFTEENTH 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 11th day of February, 1903, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1902, and of transacting the general business of the Company.

The Transfer Books will be closed from the 22nd January to the 11th February, both days inclusive.

By order of the Board,

R. H. LESLIE,

Secretary.

ALBERT QUAY TERMINUS, Cork, 14th January, 1903.

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 DIVIDENDS PAYABLE 11th FEBRUARY. 2nd MARCH.

PURCELL AND COMPANY, PRINTERS, CORK

### Cork, Blackrock & Passage Railway

COMPANY.

### REPORT OF DIRECTORS

AND

### STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1902,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED & THIRTEENTH

### HALF-YEARLY GENERAL MEETING,

TO BE HELD AT 12 noon,

On Thursday, the 26th day of February, 1903,

AT THE OFFICES OF THE COMPANY

TERMINUS, ALBERT STREET, CORK.

### Cork, Blackrock, and Passage Railway

....:0: Www.

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 26th day of February, 1903, at 12 noon, 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 12th to the 26th February, 1903, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street, Cork, 8th January, 1903.

### Directors.

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

KINGSMILL B. WILLIAMS, Brookside, Mallow, Deputy Chairman.

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

JOHN H. SUGRUE, 1, Carroll's Quay, Cork.

GEORGE LYNCH, 87, South Mall, Cork.

THEODORE F. CARROLL, Ringacoltig, Rushbrooke, Queenstown.

SAMUEL J. MERRICK, J.P., Youghal.

Seneral Manager

J. J. O'SULLIVAN.

hecretary.

R. J. COPINGER.

### LIST OF PASSENGER STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	НР.
ALBERT	93	50
GLENBROOK *	98	50
MONKSTOWN	109	50
ROSTELLAN (Goods & Passengers)	77	17
QUEENSTOWN (do. do.)	85	17
* 37 . 1 1		

<sup>\*</sup> Not worked.

### REPORT.

Your Directors beg to submit herewith Report and Accounts for the Half-year ending 31st December, 1902, duly certified by your Auditors.

### RECEIPTS.

The Gross Revenue amounts to £11,968 os. od., against £9,797 3s. 4d. for the corresponding period of 1901, shewing an increase of £2,170 16s. 8d., made up as follows:—

Description of Traffic	1902	1901	Increase	Decrease
Number of Passengers	 211,134	174,390	36,744	_
Passengers	 8,998	6,811	2,187	£
Subscription Tickets	 644	630	14	- 11
Parcels, Dogs, &c.	 399	429	1 =	30
Hire of Steamers	 24	10	14	1 = 1
Merchandize	1,795	1,790	5	=
Live Stock	 10	12	-	2
Miscellaneous Receipts	 98	116	-	18
	11,968	9,798	2,220	50
Increase for Half-year	 <u></u>	A	2,170	

### REVENUE ACCOUNT.

The Receipts for the half-year show an increase of £2,170. Visitors to the Cork Exhibition have largely contributed to this increase, a great number of them having availed of the Railway and Steamers for the purpose of visiting the beautiful scenery of the River Lee and Cork Harbour. On the other hand, the attractions of the Exhibition were so great, they had the effect of preventing the usual exodus of citizens to your seaside resorts.

The Working Expenses for the half-year show an increase of £1,471 2s. 9d., due partly to exceptional causes in the Loco. Department, and partly due to the non-completion of the Monkstown Section of the Crosshaven Extension Railway at the time contracted, which obliged the Directors to charter a Steamer for a considerable period during the summer months.

### NET REVENUE ACCOUNT.

The Credit Balance of the Revenue Account amounts to £2,577 10s. 11d., and enables the Directors to pay the interest on the Board of Works Loan, the 1846 Debenture Stock, and all arrears on the 1881 Debenture Stock. Interest for two years, amounting to £2,128, is, however, now in arrears on the 1896 Debenture Stock, and for one year, amounting to £1,884, on the 1901 Debenture Stock. (See Account No. 13).

### CAPITAL ACCOUNT.

The Expenditure on Capital for the half-year amounts to £16,544 7s. 6d., for details of which see Account No. 5.

### CROSSHAVEN EXTENSION.

The Section to Monkstown was opened for traffic on August 1st, and fair progress has since been made on both the Carrigaline and Crosshaven Sections. The Engineer, Mr. Francis Fox, of the firm of Sir Douglas Fox and Partners, is urging the Contractor to complete the Extension, the date fixed by the Contract being the 7th April, 1903. Eleven of the new Goods and Cattle Waggons for working the Carrigaline traffic have been delivered, and are now in the Company's yard, ready for use on that Section when completed.

The sum of £706 10s. od., which was, under a misapprehension, debited to Capital in Account No. 5 of the last half-year's Accounts (being Interest at 3 per cent. on £47,100 Debenture Stock of 1901 then issued) has now been transferred to the debit of the Net Revenue Account (No. 10) in the present Statement of Accounts, there being no funds available out of which such Interest can at present be paid.

The vacancy created on the Board by the death of the late Mr. W. H. Shaw, has been filled by the co-option of Mr. Samuel J. Merrick, J.P., of Youghal.

The Director retiring by rotation is Mr. Stanley Harrington, who, being eligible, offers himself for re-election.

The Auditor retiring by rotation is Mr. Geo. B. Morgan, who, being eligible, also offers himself for re-election.

5th February, 1903.

R. J. COPINGER, Secretary.

STANLEY HARRINGTON, Chairman.

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-Statement of Capital authorised and

created

Balance.	Loans or Debenture Stock.	11 1 1 11	
	Shares.	11/1/1	
tioned.	Total.	161,470 2,000 34,600 2,000 106,600 125,000	431,670
Capital created or sanctioned	Loans or Debenture Stock.	18,340 43,130 161,470 2,000 26,000 34,600 2,000 2,000 2,000 80,000 106,600	226,340 205,330 431,670 226,340 205,330 431,670
Capital cre	Shares.		226,340
ed.	Total.	43,130 161,470 118,340 8,600 34,600 26,000 2,000 2,000	431.670
Capital authorised.	Louns or Debenture Stock.		205,330
Capit	Shares.	2,000 26,000	226,340
	Acts of Parliament, or Certificates of the Board of Trade.	Cork, Blackrock and Passage Railway Act, 1846, 9 & 10 Vic., cap. 148  Shares.  £130,000  Less Cancelled by Act of 1881 11,660 Cancelled by Act of 1901, 200  £43,330  Cork Improvement Act, 1868, 31 & 32 Vic., cap. 33  Cork, Blackrock and Passage Railway (Steam Vessels') Act, 1881, 26,000  Regulation of Railways Act, 1889, 52 & 53 Vic., cap. 57, Board of Trade  Certificate  Cork, Blackrock and Passage Railway Act, 1896, 59 & 60 Vic., cap. 197.  Shares.  £110,000  £30,000  £26,600  80,000	Cork, blackfock & rassage hallway het, 1901, Lunes 121, 1911

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Amount unissued.	a I I I I I	
Amount created. Amount received. Calls in Arrest. Amount uncalled.	M	:
Calls in Arrest.	a	:
Amount received.	2,000 26,000 86,000 82,700 32,320 32,320	226,340
Amount created.	2,000 26,000 80,000	226,340
Description.	Five per Cent. Preference Shares £20 each Four per Cent. Preference Shares of 1881 £20 ,, Four per Cent. Preference Shares of 1896 £10 ,, Ordinary Shares (undivided) £20 ,, Do. Deferred £10 ,,	Total

No. 3,-Capital raised by Loans and Debenture Stocks

	RAISED BY LOANS.		RAISED BY ISSUE	RAISED BY ISSUE OF DEBENTURE STOCKS.	OCKS.	Total raised by
	At 4 per Cent.	At 44 per Cent.	At 44 per Cent.	At 4 per Cent.	Total	Loans and by Debenture Stock
Existing at 30th June, 1902	13,568 12 5 30,866 2 11	بر 2,500 2,500	300 300 300	£ 124,630 124,630	£ 127,430 127,430	6 s. d. 140,998 12 5 11 158,236 2 11
Increase	17,237 10 6			ı	1	17,287 10 6
Total amount authorized to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1. £2265,380 0 0 Total amount raised by Loans and Debenture Stock, as above	e raised by Loans, as and Debenture Sto	nd by Debenture Stock, as above	ock, in respect of Ca	pital created, as per	Statement No. 1.	£205,330 0 0 158,236 2 11
Balance, b	Balance, being available Borrowing Powers at 31st December, 1902	wing Powers at 31s	t December, 1902			£47,093 17 1

Dr.

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

	d.	0	0	Ξ	හ	03 03	A
L.	s,	226,340 0 0	127,430 0 0	30,806 [2 11	1,832 8 3	2 %	19
TOTAL.	( )	340	430	806	332	3,412 8	320
		226,	127,	30,		396,408 11 3,412 8	389,820 19
925	d.						-
Amount Received during Half-year, ended 31st Dec., 1902.	s d.			17,237 10 6		17,237 10 6	
Hall 31st 1902.		ol-	1	1 1	31	237 10	
mour uring nded	9			7,23		7,23	
d d							
Amount Received to 30th June, 1902.	d.	0	0	70	ಯ	369,171 0 8	
Amount Received to 30th June, 1902.	E 8. d.	0	0 0	3 12	1,832 8	1 0	
th Ju	93	3,340	,430	,568	,032	171,	
An 30	1	226,340 0 0	127	13,568 12		369	
			: 0		:	:	8
		:	Debenture Stock, per Account No. 3 127,430 0 0	:	:		
			nt N	1	•	Вајапсе	
		83	nooa	and	1	Ba	
		Shares, per Account No 2.	er A	Public Works, Ireland			
		nnoa	k, pe	rks,			
	1	. Acc	Stoc	Wo			
	KIPT	, per	ture	blic	ies		
	REC	lares	eben	Pu	Sundries		
	Вч	S	q		200		
-	& s. d. BY RECKIPTS-	_	80 0	000	9 9	4	
AL.	on.	2	37,420 2 3	1-0	20	18	
TOTAL.	41	380	120	13,065	200	320	
		160,	167,4	13,065	23,578	886,8	
ed ar	d.	271 17 4 160,389 7 1	11,348 4 10 167,420 2	-gr		16,544 7 6 389,820 19 4	
alf-ye	s. d.		4 1	4,924 5 4		2	
nt ex ng Ha i 31st 1902	લ	112	348	24		44	
Amount expended during Half-year ended 31st Dec., 1902		CA	11,3	4,8		16,5	
	d.	6		2000	9 9		
Amount Expended to 30th June, 1902.	60	6 6	17 5	9	20	373,276 11 10	
Amount Expended to th June, 190		17	73	8,140 16	200	76 1	
Exp oth J	क्र	60,1	156,071 17	0,00,1	23,578	73,2	
	3 5	: 3	1			केंग्र	
	To EXFENDITURE On Lines open	for Traffic 160,117 9	of Construction 156,071 17	New Working Stock	iteam Vessels		
	END	raffic	nstru o St	ew WorkingS	Vesse		
	1 H	T	OI	0	1		
	EX	or Li	0 5	× .8	am		

No. 5.-Details of Capital Expenditure, for Half-year ended 31st December, 1902.

4		10	4	9
17		4	re	2
£271 17 4		706 10 0 11,348 4 10	4,924	£16,544 7 6
ब्र		1,5	4	16,8
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	14	0	:	
-	054	706 10 0		
	713			
:	p :	ro .	:	
	an .	be sene	Y.	
	ring:	at 3 % per Stock issued	:	
	inee	Sto	Y.	
	N COURSE OF CONSTRUCTION.  HAVEN EXTENSION: — Payments to Contractor, Signalling, Land, Compensation, Law, Engineering and El2,054 14 10  Miscellaneous Expenses	Less Amount transferred to Net Revenue (see A/c. No. 10), being interest at 3 % per annum from 1st January to 30th June, 1902, on £47,100 Debeuture Stock issued under Act of 1901	:	
:	, W	ini		
	Ä :	o D	:	
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	3:	A/c 902 	:	
:	ınd,	(see	:	
	Ä.	Jun		
4)	- iii :	Reve 30th	i	
Seage	gnal	to 3		
Pas	Sig	to N	:	
k to	tor,	Janu		
Col	EN EXTENSION :- nents to Centractor, Signification Expenses	Amount transferre annum from 1st Ja under Act of 1901	:	
AFFI	Cor	train om		
TR.	OF XTE to to	unt m fr	LOCK	
FOR Li	RSE N E ents fisc	A mo nnu nde	30	
ge	COU AVE Bym	ess u	KIN	
OP	CROSSHAVEN EXTENSION:— CROSSHAVEN EXTENSION:— Payments to Contracto Miscellaneous Expe	7	NOR	
ON LINES OPEN FOR TRAFFIC: — Altering Gauge of Line from Cork to Passage	ON LINES, IN COURSE OF CONSTRUCTION.  CROSSHAVEN EXTENSION:— PAYMENTS to Centractor, Sig Miscellaneous Expenses		ON NEW WORKING STOCK	
Lin	Lin		Z	
ON	O		ON	
			-	_

No. 6.-Return of Working Stock.

	LOCOMOTIVE.	COACHING.	ING.	WAC	WAGONS.
	Engines.	First Class. and Brakes	First Class. Third Class and Brakes.	Covered	Open
Stock on 30th June, 1902	7	1	1	- 1	cs.
Do. 31st December, 1902	-41	4	4	2	4
Increase		4	4	2	83
Supplied by the British Wagon Co. under hire purchase agreement		kG.	7		1

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

				ending and 1903	In Subsequen Half-years.	TOTAL.
LINES OPEN FOR TRAFFIC:—Conversion of Gauge between Cork and Passage	:	:	:	88.88		L
LINES IN COURSE OF CONSTRUCTION : Crosshaven Extension	:			63	Not ascertained	1
NEW WORKING STOCK	1	:	:	7,983		Ī
				81,070		1

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

£ s. d. — – – 47,093 17 1	47,093 17 1 3,412 8 2 43,681 8 11
	: 14
2014	
	1
1.	
Account No	
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 Borrowing Powers unexercised, per Account No. 8	Less Capital Account, Balance at Debit thereof, per Account No. 4.

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20	an		20 082	95	370		97 15	890
., 190	a);		0.0	1,795	11,870			11,968
Dec	ė	4	00			460	1	
318	oi oi	4	1 10			1 12 6 14		
nded	<b>a</b> l	9,642	399			89	1	
Half-year ended 31s Dec., 1902	0 100°0	8001 8001						
falf-								
	451 10 872 14 2,932 14 4,217 6	8,918 17 79 6 643 19						
	0,4,		: :			1 1 :		
100	Class Ordinary 14,496 Class 41,832 Class 44,436 Class Workmen's Workmen's Weekly Tickets 4,571	211,134	" Parcels, Do2s, &c. ", Hire of Steamers			" Transfer Fees " Miscellaneous Receipts		
		211						
αĝ	ry nen's rets	ets .				eipt		
ipt	z.:- rdina "." eturn 'orkn Tick	ricke	, &cc			Rec		
Receipts.	ssengers, viz.:— st Class Ordinary rid Class , st Class Return rid Class Do. Workmen's Weekly Tickets		Dogs	dize.		Fees		
M	Clas Clas Clas Clas Wee	ss Fr	of S	Stoc		sfer ellan		
	Passengers, viz.:— First Class Ordinary Third Class ", Third Class Return Third Class Workme Weekly Ticket	". Excess Fares ". Subscription Tickets	Parcels, Do2s, &c. Hire of Steamers	" Merchandize		Rents. Transfer Fees Miscellaneous		
	By Passengers, viz.:— " First Class Ordinat" " Third Class " ". First Class Return " Third Class " " Do. Workm Weekly Tick	2 2	2 2	2 2		2 2 2		
ded 901	TE B							
ar en	386 386 708 8,306 302	6,760 51 629 7,440	10	7,879	9,681	114	116	9,797
lf-yest D	8,80	6,9		1,1	6			6
d Ha	N. C.	2000	1				-	0
ende,	8. d. 16 1 19 19 19 19 1	80000 8000	9 1					0 0
year Dec.	286 4 1,641 16 1,179 6 1,179 6 364 19		-					
Half-year ended Half-year ended 31st Dec., 1902 31st Dec., 1901	286 1,641 143 1,179 364	155 29 4,913 577	9,390					11,968
					0/18			
-	" " " " " " " " " " " " " " " " " " "	Sstract F. Iling Stock	coun					
	Abst		e Ac					
0.	irs,	F. tock	enni					
Expenditure.	, Works, }	ract	Rev					
ndi	y, W	abst	Net					
Kpe	Wag Wag es	see see	d 10					
白	ce of ions ions ind ind ind harg	Tax Tax sels,	arrie					
	aintenance of Way, Works, See and Stations Scomotive Power.  arriage and Wagon Repairs, " D. eneral Charges.", E.	and wes	ce C					
	O Maintenance of Way, Works, and Stations Locomotive Power Traffic Expenses Traffic Expenses.	" Rates and Taxes Rents Steam Vessels, see abstract F Hire Purchase of Rolling Stock	Balance Carried to Net Revenue Account					
1	To Maintenance of Way, Works, See and Stations Locomotive Power Carriage and Wagon Repairs, Trafic Expenses General Charges	TEXOH	:		E			
nded		Sol.	1	a Ne	1	77		70
ar er	23.13 914 71 71 316	320 30 4,567	7,919					9,797
Half-year ended	313 313 914 71 809 316	g, 4,	2,0				U.I	9,1
E	50		1					

1,671 6 8	4,259 1 10
2,5	4,258
By Balance brought from last Half-year's Account "Balance Revenue Account No. 9 "Bank Interest "Amount carried to General Balance [See No. 13.]	
	6
31st Dec., 190	2,231
Haff-year ended 31st Dec., 1901 2	4,259 1 10 2,231
To Balance from last Half-year's Account Works Works	
Slat Dec., 1901  £ 618  909 172 532	9 931

of Balance Available for Dividend.

Half-year ended 31st Lec. 1902	Rate per cent & s. d. R. s. d.
He	
	#22,000 #26,000 #80,000 #353,700 #32,320
	111111
	111111
	::::::
	Balance available for Dividend, as per Account No. 10  5 per Cent. Preference Shares (Act of 1888)  4 per Cent. Preference Shares (Act of 1881)  5 per Cent. Preference Shares (Act of 1896)  6 Ordinary Shares (Undivided)  7 Do. Prefered, £10  Do. Deferred, £10
Half-ver ended 31st Dec 1901	a)
Half-	Rate per cent

### No. 12.-ABSTRACTS.

A.	Maintenance of Way, Work	s, &c.	
alf-year ended 1st Dec., 1901		Half-year 31st Dec.	ended ., 1902
£ 25	Salaries	£ s. d.	£ s. d. 25 0 0
212 14 5	Wages Superannuation Materials	282 12 7 6 7 10 13 3 5	302 3 10
18 38	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		24 16 3 34 4 5
312	MILES MAINTAINED—Double, 2 ,, ,, Single, 6		386 4 6
015	Total 8 miles		
В.	Locomotive Power.		
184	Salaries RUNNING EXPENSES:— Wages connected with the working of		200 10 2
256 20 423 16 69	Locomotive Engines Superannuation	19 3 7 820 7 9 76 8 9	
66 20	REPAIRS AND RENEWALS:— Wages	1100 0 .	1,297 16 9 301 18 9
			1,800 5 8
913	Less proportion of Salaries charged to	other Depts.	158 9 7 1,641 16 1
C. Rep	pairs and Renewals of Carriago	es and W	agons.
44 19	CARRIAGES:— Wages Materials	19 14 7	100 14 11
		-	126 14 11

### Steam Vessels.    Salaries, Wages to Crews, &c.   1,438 13 11   1,240   1,236   1,	### Half-year ended 31st Dec., 1901  ### 592	s. 9 18 1 15 4 9 9 15 11 18 2
### Dec., 1901 ### Salaries, Wages, &c.    592	Salaries   Salaries	s. 9 18 1 15 4 9 9 15 11 18 2
## Salaries, Wages, &c.   334   9	## Salaries, Wages, &c	9 18 15 9 15 11 18
Salaries, Wages, &c.   154   18   18   18   18   18   18   18   1	Salaries	18 15 4 9 9 9 15 11 18 2
112	112	15 4 9 9 15 11 18 2
187 9   3 15 1	The color of the	9 9 15 11 18 2
Compensation	Compensation   16   16   1,179	15 11
## Miscellaneous Expenses   16 18 1	Miscellaneous Expenses   16   1,179	18 2
### E. General Charges.    Total Charges	The control of the	
### General Charges.    Total Charges	Directors	0 4
Directors	Directors	
20	20	
20	20	
20   Auditors   20 0   360   5   360   360   5   360   5   360   50   500	20	5 0
Office Expenses   29 10   111   144   1   1   1   1   1   1   1	38	
Advertising	Advertising	
1	1	
Miscellaneous Expenses   62 15 1 23 18	68 Miscellaneous Expenses	
Steam Vessels.   23 18   748 18   338   Less proportion charged to Steamers   383 18   383 18   364 19   364	22   Electric Telegraph Expenses       26	
The state of the	653 338 Less proportion charged to Steamers 383 315	
383   18   383   18   384   19   364   364   19   364	338 Less proportion charged to Steamers 383	
Steam Vessels.	315	
Steam Vessels.		3 18
Steam Vessels.		
1,520 Salaries, Wages to Crews, &c	F. Steam Vessels.	19
1,520 Salaries, Wages to Crews, &c	F. Steam Vessels.	
1,236   Coal and Stores   Coal and Stores   Coal and Stores   Coal and Stores   Repairs (Wages and Materials)   974 18 7 6 18 10 10 10 10 10 10 10 10 10 10 10 10 10		
1,236		13 11
1,236 884 62 844 Repairs (Wages and Materials)	49 Superannuation 48	
Repairs at Piers, Gangways, &c	1,236   Coal and Stores 1,010	
Miscellaneous Expenses   864 18 10   4,385 17 11	884 Repairs (Wages and Materials) 914	
4,095  134 338  Proportion of Salaries from Loco. dept. £143 6 1 Proportion of General Charges 383 18 8  472  527 4 9	02	
134 338  Proportion of Salaries from Loco. dept. £143 6 1 Proportion of General Charges 383 18 8  472  527 4 9	044	
338   Proportion of General Charges 383 18 8   527 4 9	4,385	17 11
338   Proportion of General Charges 383 18 8   527 4 9	Proportion of Salaries from Loco, dept. £143 6 1	
4010 0 0	338 Proportion of General Charges 383 18 8	
4.913 2 8	472 527	
	4,567	4 9

48 8000000 B

3,412

No. 15.-Statement of Train Mileage.

£13,267

lalf-year ended					Half-year ended 31st Dec., 1902
32,621	Passenger Trains Extra Miles	• •	::	11	34,390
32,898	Total	:	:	:	36,684

8 Miles.

164 Miles. 84 Miles. 8 Miles.

Lines owned by Company

Miles Miles Miles Authorised. Constructed.

These amounts have not been paid.)

No. 14.— Wileage Statement.

STANLEY HARRINGTON, Chairman of the Company. JOSEPH DOWNEY, 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.

6th January, 1903.

A. C. ADAMS, Engineer.

### Certificate respecting the Rolling Stock.

We hereby certify that the whole of the Company's Plant, 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, but the Locomotives require considerable outlay to be placed in good working order.

JOHN STIRLING, Locomotive Engineer, JAMES INMAN, Marine ,, pro tem.

5th January, 1903.

### 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 se paid thereout.

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

4th February, 1903.

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

Cork and Macroom Pirect Railway Company.

### REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DEC., 1902,

TO BE SUBMITTED TO THE

79th Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

ON

THURSDAY, the 12th FEBRUARY, 1903,

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

Cork & Macroom Direct Railway!

Secretary's Office.

Capwell!

Cork 3 2 190 3 J. L. Lyster.

Secretary With the Secretary's Compliments

### Cork & Macroom Direct Railway Co.

### DIRECTORS.

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

EDWARD HARDING, Esq., J.P., Westview, Sunday's Well, Cork, Deputy 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., Oriel House, Ballincollig, Co. Conk.

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 herewith submit their Report and Statement of Accounts for the Half-year ending 31st December, 1902.

As compared with the corresponding period of 1901, the Gross Receipts show an increase of £1,331, and the Working Expenses a decrease of £58; but as the previously existing balance of £800 due on Suspense Account has now been cleared off, and debited to Locomotive Power, the relative figures show an apparent increase of £742.

No expenditure was made on the Capital Account during the Half-year.

After making provision for the Interest on Debenture Stock to 31st December, and transferring a sum of £200 to a General Purpose Fund, there remains a balance of £3,017 13s. 7d., out of which your Directors recommend the payment of the usual 5 per cent. per annum Dividend on the Preference Shares, and a Dividend of 3 per cent. per annum on the Ordinary Shares, and carry forward £533 3s. 7d. to next Account.

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

Henry Coppinger, Esq., the retiring Auditor, also offers himself for re-election.

The Rolling Stock has been carefully maintained. Two new Ten-Ton Wagons have been built in our own workshops, and have been paid for out of Revenue.

The Permanent Way and Works have been maintained in good working order.

MARTIN FLAVIN, Chairman.
FREDERICK L. LYSTER, Secretary.

## DIRECT RAILWAY COMPANY CORK & MAGROOM

## HALF-YEAR ENDED DECEMBER 31st, 1902.

Company of Company and orested by the Company	author	ised an	d creat	ed by	the Con	apany				
No. 1—Statement of Carre	5	Camital authorized.	-	Capital cre	Capital created or sanctioned.	tioned.		Balance.		
	Capi	rai autini in	- 4							
Acts of Parliament or Certificates of the Board of Trade.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Louis.	Total	
	1	-	-	-	-	9	0	0	9	
Company's Act, 24 & 25 Vic., Seas, 1861	4	<b>a</b>	ঞ	w)	93	2 2	R	2	2	
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1808 44,100	75,850	40,000	115,850	75,850	10,000	54,150	: :	: :	: :	
Company's Act, 31 & 32 Vic., Sess. 1868	44,150	To,uno	04,100	F E, A						
Company's Act, 40 & 41 Vic., Sess. 1877 800				N.	000	000 00				
Deduct—cancelled by Act, 52 & 53 Vic., 3888. 1907	16,200	7,000	23,200	16,200	15,000	15,000	: :	: :		
Company's Act, 52 & 53 Vic., Sess. 1889	:	20,000	20,000	: :	:	:	:	20,000	20,000	
Company's Act, 52 & 53 Vic., Sess. 1909 (Danywarn's Act, 1889; Board of Trade Certificate under Regulation of Railway's Act, 1889;		7.168	7,168	:	7,168	7,168	:			
Section 3		00 100	938 368	136.200	79,168	215,368		20,000	20,000	
Total	136.200	88,100	200,000							
						L				

# of Share Capital created, showing the proportion received.

Description.						Amount	created.	Amount created. Amount received. Calls in Arrear.	Calls in Arre
Ordinary £10 Shares	: :	::	: :	1 1	11	92.0	92.050 44,150	92,050 44,150	<b>a</b> )
FIVE DEL CARRY, 1 TOTAL CARRY						186 200	008	136,200	::
Total	:	:	:	:	:				

No. 3-Capital raised by Debenture Stock.

					DEBENTURE STOCK
					At 4 per cent.
Existing at 30th June, 1902 Ditto at 31st December, 1902	1:	) i	::		74,930 75,630
		Increase	:		700
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	in respect o	of Capital create	ed, as per st	atement No.	79,168 75,630
Balance being available borrowing powers at 31st December, 1902	owers at 3	lst December, 1	2061	:	3,538

No. 4-Receipts and Expenditure on Capital Account.

	10000			_
	0000 0000 0000	8 10	1 4 7	63
TOTAL.	136,200 75,630 1,018	5,628	218,551 11 2,670 7	221,221 18
Amount received during Half year Dec. 31st, 1902.	700 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	:	0 0 077	
Amount Received to June 30th, 1902.	136,200 0 0 74,930 0 0 948 2 6 75 0 0	5,628 8 10	217,781 11 4	
	s. d. 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	Balance	
TOTAL.	. s. d. 194,823 4 1	26,398 14 8		221,221 18 9
Amount Expended during Half. year Dec. 31st, 1902.	्र इ	IF		
Amount Expended to June 30th, 1902.	s. d. 194,823 4 1	26,398 14 8		221,221 18 9
The second	To Expenditure Lines open for Traffic 194,823 4 1	Working Stock 26,398 14 8		

No. 5-Details of Capital Expenditure, for Half-year ended 31st December, 1902.

NIL.

No. 6-Return of Working Stock.

	Te.	-1	
	Total	101 103	2
50	Goods Wagons Ballast Timber Goods Covered open Wagons Trucks Brake Vans	ත ත	11
MERCHANDISE	Timber	ကက	11
MER	Ballast	00 00	11
	agons	18	64
	Goods W	69	!
	Total	27	11
	Third Class Luggage and and Brake Parcel Vans	ଷଷ	11
	Third Class	11	11
		16	
NG.	Thi		
COACHING	2nd Class Third Class.	11	11
	First Class. 2nd Class	ත ත	11
	First Class.	22 22	11
	Saloon	ଷଷ	11
LOCOMOTIVE.	Engines	44	11
		1902	: 1
1		June 30th, 1902 Dec. 31st, 1902	Increase

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

_		
URE.	TOTAL.	ت ن ش
FURTHER EXPENDITURE.	In subsequent Half-years.	Not ascertained.
FURT	During the Half-year ending June 30th, 1903.	s. d.
		ASSES.

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

Cr.		1902	d.			1				7 6		11 11	2 8 10 0	0 23
		Half-year ended Dec. 31st. 1902	of.			007	4,400 12			509 17		5,742 11	10,661	10,760
		led Dec	-	11 6	10	L 23	4.	10	.00	11	10	1	12	10
		ear end	a	12 1	118	13		00	9 13	_	20 0			
		Half-	3	279	3,173	106		555	2		4,777	B		
	αĝ		Ì	3,558	83,056		102,743	:		::		:	"Special and Miscellaneous Poccipus	
	Receipts.						1 =		0,	: :	:	:	neous F	
	Re			i^	: : :	ickets		:				:	Liscelle	
				ers	: : >	". Excess Fares Subscription Tickets		:	: :	: :	ndize	)ck	"Special and M	
				By Passengers,, First Class	", Second ", "Third ",	Excess Fares Subscription		Mails	Parcels Horses	" Carriages	" Merchandize	" Live Stock…	Special	
			-	By F	::			**	3	: :	-			
nt.		ended	st, 1901				3,792				3 518	5,035	9,345	9,429
No. 9-Revenue Account.	1	Half-year ended	Dec. 31st, 1901	249	2,719	106		55	439	6 7	4 358	677		
ae A	-		- 1	ė,	10	000	990		10				4	1
even		Half-vear ended	Dec. 31st, 1902	क्र	84 7 58 15	550 2 779 16	400 200 200 200 200 200 200 200 200 200		6,387 1				4 379 18	10,760
9-R		Half	Dec		LA 1,384 B *1,858	C 17		: :	6.5					. 10
S. Z.					Townships Power B Towns, Stations, &c. see abstract A		5							
					e.see al		:							
					ons,&c	: :	:	eroods						tc Net Revenue Account
	Denonditure	That			s, Stati		&c							evenue
	puod	DOTTO			Work	sue	Expenses, &cc	age &						Net R
1	G	PAG.			f Way,	Wago	Expe	n, Dam						ed to
1	1				tive D	es and	Chargharges	nsation nd Ta						e carr
1					Togenstive Power	", Carriages and Wagons	"General Charges	Compensation, Damage & Loss of Grouss Rates and Taxes						" Balance carried
					To N	: : :		2 :	1					-
			r ended	Ser, 180	£ 27	1,268	439	17	E SAR	2				3,784
6	Dr.		Half-year ended	Dec. of	1,427	1,1		61	M	ò				60
_	-		-								_			

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unt.	
Acco	
nue	
Reve	
Net	
10-	
No.	
Dr.	

Cr.	Half-vear ended Dec. 31st, 1902 g s. d.	360 1 2	4,372 18 4			4,732 19 6
	ΞĞ	:	4			 4
count.		By Balance from last Half-year's Account	" Balance Revenue Account (No. 9)			
No. 10-Net Revenue Account.	Half-year ended Half-year ended Dec. 31st, 1901	387	3,784		7	4,171
10-Net B	Half-year ended Half-year ended Dec. 31st, 1902 Bec. 31st, 1901	1,510 19 0	4 6 11	200 0 0	3,017 13 7	4,732 19 6
No.		:	i	:	:	
	000	:	:	:	:	-
			:	:	:	
		To Interest on Debenture Stock	", on Banking Balances	" General Purposes Fund	" Balance available for Dividend	
Dr.	Half-year ended Dec. 31st, 1901	1,495	34	:	2,642	4,171

## No. 11-Proposed Appropriation of Balance Available for Dividend.

Half-year ended 31st Dec., 1902		1,103 15 0	2,484 10 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000 000
H	Rate per cent.	10 cc	0		
		£44,150	32,030		
			:		
					lf-year
			•		Balance to next Half-year
	OL oN to		:		Balance
	A war	ares .	:		
0 1 -0	Relance available for Dividend as ner Assount No 10	Tive per Cent. Preference £10 Shares	Shares		A SANDER
	Relence eveil	Five per Cent	Ordinary £10 Shares		
Half-year ended	Dec. 31st, 1901	1,104	1.150	2,254	388

Ialf-year ended			D 01-6 1000
ec. 31st, 1901. £ 26	Salaries, Office Expenses, and General Superintendence	Half-year ended & s. 1.	£ s. d. 68 1 3
608 663	Maintenance and Renewal of Permanent Way:— Wages Materials	670 12 2 482 0 7	1,152 12 9
48	Repairs of Roads, Bridges, Signals, and Works		34 16 5
82	Repairs of Stations and Buildings		128 16 8
	MILES MAINTAINED: 24;		
			1,384 7 1
1,427 B.	Locomotive Power.		
	Locomotive Power.	& s. d.	
В.	Locomotive Power.  Salaries, Office Expenses, and General Superintendence		
B.	Salaries, Office Expenses, and General		£ s. d.
B. £	Salaries, Office Expenses, and General Superintendence	. 276 8 1 . 521 18 7 31 8 10 19 7 0	£ s. d.
B. 78 270 553 29 16	Salaries, Office Expenses, and General Superintendence  RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines  Coal and Coke Oil, Tallow, and other Stores Water	. 276 8 1 . 521 18 7 31 8 10 19 7 0 	£ s. d. 76 8 3

### No. 12-ABSTRACTS.-Continued.

Salaries   Office   Expenses   and   General	C. Re	pairs and Renewals of Carriages and Wagon	ns.
Salaries, Office Expenses, and General Superintendence	Half-year ended Dec. 31st, 1901.	Half-year ended	Dec. 31st, 1902.
Wages   Materials   Material	£	0 1	
123		Wages 115 10 11	167 19 9
D.   Traffic Expenses.	128	Wages 99 6 6 Materials 76 5 8	249 2 0
D.       Traffic Expenses.         £       \$\frac{2}{2}\$ s. d         1,324       Salaries and Wages	449		
£       1,324       Salaries and Wages		Traffic Expenses.	1 000 2 0
1,324       Salaries and Wages       1,392       1         91       Fuel, Lighting, and General Stores       104       17         162       Advertising, &c.       166       6         28       Printing, Stationery, and Tickets       58       4         11       Wagon Covers and Ropes       13       0         24       Miscellaneous Expenses       23       17       0         20       Clothing       21       8       9         1,660       1,779       16       6         E.       General Charges.         E.       Job of the Charges.         E.       General Charges.         E.       General Charges.         E.       Job of the Charges.         E.       General Charges.         B. d.	0.		
91 Fuel, Lighting, and General Stores		Salaries and Wages	
162       Advertising, &c.       166 6 10         28       Printing, Stationery, and Tickets       58 4 3         11       Wagon Covers and Ropes       13 0 10         24       Miscellaneous Expenses       23 17 0         20       Clothing       21 8 9         1,660       1,779 16 6         E.       General Charges.         E.       General Charges.         Directors       10 0 0         5 Auditors       10 0 0         168       Salaries       167 10 0         9 Office Expenses, Stamps, &c.       10 16         11 Advertising & Stationery       8 19 5         5 Railway Clearing House Expenses       6 10         38       Telegraph Expenses       42 8         21       Miscellaneous Expenses       10 4 5         32       Insurance       33 14			
28       Printing, Stationery, and Tickets        58       4       3         11       Wagon Covers and Ropes           13       0       10         24       Miscellaneous Expenses            23       17       0         20       Clothing            21       8       9         1,779       16       6	162	A 1 - 4' ' 0	
24       Miscellaneous Expenses	28		58 4 3
20   Clothing	11		13 0 10
1,660         E.       General Charges.         \$\frac{2}{150}\$       Directors	24	Miscellaneous Expenses	23 17 0
£       General Charges.         £       s. d         150       Directors          5       Auditors          168       Salaries          9       Office Expenses, Stamps, &c.          11       Advertising & Stationery          5       Railway Clearing House Expenses          6       10         38       Telegraph Expenses          21       Miscellaneous Expenses          32       Insurance          33       14	20	Clothing	21 8 9
E.       General Charges.         £       s. d         150       Directors          5       Auditors          168       Salaries          9       Office Expenses, Stamps, &c.          11       Advertising & Stationery          5       Railway Clearing House Expenses          6       10         38       Telegraph Expenses          21       Miscellaneous Expenses          32       Insurance          33       14	1.660		1.779 16 6
## 150 Directors		General Charges.	11,770 10 0
5       Auditors <t< td=""><td></td><td></td><td>£ s. d.</td></t<>			£ s. d.
168       Salaries			
9 Office Expenses, Stamps, &c			
11       Advertising & Stationery        8 19         5       Railway Clearing House Expenses        6 10         38       Telegraph Expenses         42 8         21       Miscellaneous Expenses          10 4         32       Insurance			
5 Railway Clearing House Expenses 6 10 38 Telegraph Expenses			
38       Telegraph Expenses			
21 Miscellaneous Expenses			
32 Insurance		Wissellensons Tunance	
100		Transpara	
200	439	- 11 12 12 11 11	440 4 (

	-			2)	8. d.	
To Ner Revenue Account Balance at Credit thereof, as per Account	3 017 13 7	By Capital Account, Debit Balance per Account No. 4	1	2,670 7 5	7 12	
			:	105 1	111	
". Unpaid Dividends and Interest Interest accrited on Debenture Stock				1000	10	
	964 4 7		:	1,010,1	,	
:	200		_	-		
	5 859 4 10			5,859 4	4 10	

No. 14-Mileage Statement.

Miles Worked by Engines.	244
Miles to be Con- structed	
Miles Cen- structed	244
Miles	244
	Lines owned by Company

No. 15-Statement of Train Mileage.

Half-year ended 31st Dec., 1902	27,739 9,476 8,200	45,415
-		
		-410
	111	
46		
	:::	
	Trains do. do.	
	Passenger Trains . Goods do. Mixed do.	
Half-year ended 81st Dec., 1901	26,554 9,069 8,784	44,407

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.

January 6th, 1903.

RICHARD EVANS, Engineer.

I hereby Cartify 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.

January 14th, 1903.

MAURICE J. REEN, Locomotive Engineer.

Auditor's Certificate.

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

HENRY COPPINGER, DAVID MCDONNELL, M.A., LL.D. AUDITORS.

January 20th, 1903.

### Cork & Macroom Direct Railway Co.

Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on Thursday, 12th February, 1903, at the hour of ONE o'clock in the afternoon precisely, for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st Dec., 1902, and for the transaction of the general business of the Company.

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

BY ORDER,

FREDERICK L. LYSTER,

SECRETARY

Company's Offices, Capwell, Cork, 12th January, 1903.

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

HALF-YEARLY MEETING ... 12th FEBRUARY. DIVIDENDS PAYABLE ... 2nd MARCH.

PURCELL AND COMPANY, PRINTERS, CORK.

### CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

### REPORT OF DIRECTORS

ANI

### STATEMENT OF ACCOUNTS

For Six Months ended 31st Dec., 1902,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-first Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company. Western Road Terminus. Cork.

On TUESDAY, 17th FEBRUARY, 1903,

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 Managec & Hecretary. T. O'CONNOR.

Offices

WESTERN ROAD TERMINUS, CORK.

### REPORT OF THE DIRECTORS

For Half-year ended 31st December, 1902.

Table showing the Increase and Decrease in the traffic for half-years ended 31st December, 1901 and 1902:—

Description of Traffic	Half-year ended 31st Dec., 1901	Half-year ended 31st Dec., 1902	Increase.	Decrease.
Number of Passengers	164,797	218,113	53,316	
Passengers Parcels, Horses, and Carriages Merchandise Live Stock Periodical Tickets Miscellaneous Receipts	\$\\ \begin{array}{cccccccccccccccccccccccccccccccccccc	£ s. d. 4,292 I4 8 298 I5 5 I,IIO I9 3 242 I8 2 122 I4 6 6I 4 4	£ s. d. 1,072 18 4 ————————————————————————————————————	£ *. d 4 15 0 — — —
Total	4,817 15 2	6,129 6 4	1,316 6 2 4 15 0	4 15 0
Increase for Half-year	_	_	1,311 11 2	_

YOUR Directors beg to submit herewith the audited Statement of Accounts for the Half-year ending 31st December, 1902, and comparing it with the corresponding period of 1901, your Directors are pleased to report an increase of £1,311 11s. 2d.

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

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

Reports as to Permanent Way, Rolling Stock, &c., are annexed.

RICHARD BARTER, Chairman.
T. O'CONNOR, Secretary.

Western Road Terminus,

Cork, 20th January, 1903.

### 0 ... £75,000 0 CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED. Z Calls in Arrears Zii. No. 1. - STATEMENT OF CAPITAL AUTHORISED BY THE COMPANY. No. 2.-STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED. STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1902. °72,000 € Amount £,000°52 No. 3.- NOT APPLICABLE. Guaranteed Capital authorised by Privy Council Description . Guaranteed Shares, 5 per cent.

	Amount Received during half-year up to ended a 30th June, 1902.	.: 75,000 0 0 - 2,809 9 6 -
L ACCOUNT.	Amount Received up to 30th June, 1902.	£ s. d. 2,809 9 6
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		£ s. d, £ s. d. By Receivrs— £ s. d. Guaranteed Shares 6 5 0 77,636 14 9 Premium on Shares 2,809 9 6 77,809 9 6
ND EXPENDI	TOTAL	6 s o 77,636 14 9 172 14 9
-RECEIPTS A	Amount Expended Amount Expended during half year up to- nut to- 30th June, 1902. 1902.	
No. 4-	Amount Expended up to- 30th June, 1902.	for 77,630 9 9
₩r.		To Expenditure:— & s. d. On Lines open for Traffic 77,630 9 9

09

0 6

75,000

77,809

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1902.

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20

Stationmaster's House at Dripsey

Er.

TOTAL

.JAJ	гоТ	53	1-1			77 8	96
	Timber Trucks.	44	11			JRE.	£ 5.
Merchandise	Open Wagons.	21 21	11	.T.		EXPENDITU	1
MER	Covered Goods and Cattle Wagons.	31	w	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		APITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	
"IV.	TOT	27	11	N CA		O ME	
	Brake and Parcel Vans.	~~	11	NDITURE O		AILABLE T	
COACHING.	3rd Class & Brake Van		11	ER EXPE	Nii.	SETS AV	1
Cov	3rd.	01	11	RTH		R AS	:
	1st.	ww	11	OF FÜ		OTHE	
	Composite.	4 4	11	TIMATE		ERS AND	1
LOCOMOTIVE	Engines.	99	11	No. 7.—E		PITAL POW	Account No.
		June 30th, 1902 December 31st, 1902	Increase			No. 8,—CAI	Balance at Credit, per Account No. 4

	22	÷	d rv	70 4	4		.10		0 0
Er.	1, 190		6 51	17	9		s. d.		0 1 0
	Half-year ended Dec. 31, 1902	42	298 15	1,353 17	6,129	Ш	£ 952		1,875
	ed D		4	-	6,		6		I, I,
	end	d. 20.	20 000				:		99
	year	5 13 2 14 9	298 15	3 10 11 12 1 12 1					13
	Half	f. 1,071 3,215 5	298 15	22 24 24 111			-:5	ID.	952
			s odes		- 1			AVAILABLE FOR DIVIDEND	111
		40,351	Parcels, Horses, & Carriages Mails Merchandise and Minerals				\$4	IVI	
		1 0:	& Ca					D	
	PTS	Passengers, 1st Do. 3rd Excess Fares Periodical Tickets	es, &				fo. 9	FOR	111
	RECEIPTS	33. 33. 33. 33. 33. 33. 33. 33. 33. 33.	Hors	Fees			e,	三三	902
	RE	Passengers, 1 Do. 3 Excess Fares	Parcels, Horse Mails Merchandise at	Transfer Fees Advertising Rents Miscellaneous			renu	ABI	er, I
		Dasse D Xces erio	Parcels Mails Merch	Transf Adver Rents Miscel		F.	Rev	III.	embe
F.		By Passengers, 1st ,, Do. 3rd ,, Excess Fares ,, Periodical Tick		: ::::	-	NO	rom	AVA	Dece
ACCOUNT.	ded	d. 10 10	10 00		01	REVENUE ACCOUNT.	By Balance from Revenue, No. 9	ES	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st December, 1902 Balance Net Revenue Account, No. 10
000	Half-year ender Dec. 31, 1901	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0	01071	15	A	salar	NC	to 3
A	f-yea c. 3]	£ 740 2,474 2,474	303 10	3 10 21 10 19 7 5 1	112	CUE	3y E	LA	ear
Z C E	Hall	7,2	(4) (7)		4,817	VE	-	BA	alf-y
VEN	Half-year ended Half-year ended Dec. 31, 1902	£ 00400	0 20 00 00	01	4	RE	d.	OF	es, ha 
RE	ear e 31, 1	S. 72 144	16353	61	9	LE	s. 9	ON	ihar
9	alf-y Dec.	£ 1,198 1,682 260 1,021 290	653 16 4	5,176 19	6,129	Z	£ 952	ATI	s pa
No. 9REVENUE	Щ		11111	:	9	No. 10NET		No. 11,—PROPOSED APPROPRIATION OF BALANCES	antee
		rks, and Build- see Abstract A B cons ,, C D D				No.	:	ROJ	Guar
		and ]	4 1 1 4 6	1				APP	nt. ( fo. r ronic
		is, a						D.	r Ce tt, N Ba
	RE.	, Works, see					: 1	SE	e pe coun eing
	EXPENDITURE	% : : & : :	: : i.:	:	-			OPC	Fiv Ac ante
	EN	Way airs & ses	xes.				5 108	-PR	,000 enuc
	EXI	wer Wer Repar Char	Ta ation tock	a al				1.	Rev By O
		Por Por Repert Control Control	s and sense of S	ce				0.	on Net due
	DA I	Maintenance, Way, Works, and Buildings, see Abstract A Loco. Power " B Carriage Repairs & Wagons D General Charges " E	Rates and Taxes Compensation Rolling Stock Hire Rent	Balance			:	Z	dend nce unt
	11/1/		" : : : : : : : : : : : : : : : : : : :	B			de 1		Dividend on £75,000 Five per Cent. Gu Balance Net Revenue Account, No. 10 Amount due by Guaranteeing Baronies
	P				-		e)	100	
	Half-year ended Dec. 31, 1901	3 2 1 1 1 0 d		6 11	5 2		To Balance		0 10 0
3	year 31,		53 14 55 9 77 7		=		Ba Ba	1901	2008
Ber.	Half. Dec	£ 909 1,358 163 955 318	53 472 16	4,261	4,817		T		1,875 556 556 1,318

<b>A</b> . N	MAINTENANCE OF WAY,	WORKES, ac.	
Half-year ended 31st Dec., 1901		Half-year ended	31st Dec., 1902
£ s. d.		£ s. d.	€ s. d.
29 9 6	Salaries, Office Expenses, and General Superin- tendence	7=	25 9 6
407 16 9 416 12 6 55 15 3	Maintenance and Renewal of Permanent Way: Wages Materials Stations and Buildings	400 14 2 527 5 8 244 18 5	1,172 18 3
909 14 0	Miles maintained by Company (single) 18		1,198 7 9
В.	LOCOMOTIVE PO		
B.	LOCOMOTIVE PO	WER. £ s. d.	£ s. d.
	LOCOMOTIVE PO		£ s. d.
£ s. d.	Salaries, Offices Expenses, and General Superintendence  RUNNING EXPENSES:— Wages connected with working of Locomotive	£ s. d.	
£ s. d.	Salaries, Offices Expenses, and General Superintendence  RUNNING EXPENSES:— Wages connected with working of Locomotive Engines		
£ s. d.  26 0 0	Salaries, Offices Expenses, and General Superintendence  RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke	£ s. d.  —  313 5 7 695 14 3	24 0 0
£ s. d.  26 0 0  308 1 0 642 4 10 7 18 6	Salaries, Offices Expenses, and General Superintendence  RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke	£ s. d.  -  313 5 7 695 14 3 8 12 1	

C. REPAIRS &	RENEWALS OF CA	RRIAGES & WAGONS.
Half-year ended 31st Dec., 1901		Half-year ended 31st Dec., 1902
£ s. d. 34 6 3 38 16 0	CARRIAGES— Wages Materials	£ s. d. 31 3 7 128 13 8 ————————————————————————————————————
41 10 9 48 17 11	WAGONS— Wages Materials	46 14 7 53 9 6
163 10 11		260 1 4
D.  \$\begin{align*} \begin{align*} \text{s. d.} \\ 743 & 14 & 8 \\ 88 & 19 & 0 \\ 78 & 14 & 1 \\ 12 & 17 & 4 \\ & 23 & 18 & 0 \\ 7 & 16 & 1 \end{align*} \end{align*}	Salaries and Wages Fuel, Lighting, Water, Printing, Stationery, a Wagon Covers and Ro Clothing Advertising Miscellaneous	A s. d. 794 9 0 78 6 7 71 10 2 8 4 6 8 0 0
955 19 2 E.	GENERAL CHA	1,000
£ s. d. 96 12 0 91 0 0 33 19 0 12 9 9 18 18 0  30 9 6 1 0 6 33 15 0	Directors Salaries Auditor and Arbitrator Office Expenses and St County Surveyor Travelling Charges Insurance Advertising and Printi Telephone Expenses	93 10 0 12 19 0 15 5 0 18 18 0 19 10 6 10 10 6

		-		1	
Cr.	s. 8. 6. 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4	Ð.,		1902
	88 88 3 1145 0 2264 0 2644 0		Miles worked by Engines.		Half.year ended 31st Dec., 1902 48, 202
	88 88 731 145 1,264	3,151	iles v	18	ulf.ye
	001::::		M		8
	00 ::::		ed.		
	522		Miles to be Constructed		
	By amount due by Guaranteeing Areas to 31st Dec., 1902 £1,875  " £1,875  " £1,875  " Sundry Accounts due to Company " Stores on hands " Donoughmore Extension Railway Co " Munster and Leinster Bank		Mile		P
	sy amount due by Guaranteeing Areas for 31st Dec., 1902 £1.  Less Balance Credit, Net Rev. Acct. No.10 £  Sundry Accounts due to Company  Stores on hands Extension Railway Co  Munster and Leinster Bank				
	Are cct. I		Bolla	: 4	
	v. Adompa	- Al	, pe		1
	antee		NT. Miles Constructed		
2	t, Ne		Const	18 AGE	:
EE	oy C 1900 1900 1900 1900 1900 1900 1900 190		T.	LE	
SH	ec., ice C ccoul han nore nd I		EN	M	
CE	st D salan salan y Ac on ughn ter a		LEW	Z	
LAN	amount due by Guaranteeing Ar to 31st Dec., 1902 Less Balance Credit, Net Rev. Acct. Sundry Accounts due to Company Stores on hands Donoughmore Extension Railway Munster and Leinster Bank		TAT	TR	
BAI	By amount due by Guaranteeing Areas, 1031st Dec., 1902.  Less Balance Credit, Net Rev. Acct. No., Sundry Accounts due to Company, Stores on hands  Munster and Leinster Bank		ILEAGE ST.	OF C	1
4L			AGI aut	81 L	
No. 13.—GENERAL BALANCE SHEET.	50048	3,151 4 9	No. 14MILEAGE STATEMENT. Miles authorized Mile	No. 15.—STATEMENT OF TRAIN MILEAGE.	
EN	2 2 2 2 8 3 4 0 2 0	115	×	TEN	:
1	5. 1,875 14 19,875 0 978 6 9 978 6 9 978 6 9 978 6 9 978 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	3, 15	14.	STA	Mixed Passenger and Goods Trains
13		_	Ö	<u> </u>	T s
No.	: : :			15	poor
×	0. 4 0ec.,			No	) pu
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	to 3			pany	eng
	tal,			Com	Fass
00	Capi Capi			the	ced
	alanced (e by			by	Mix
	- Bg rante id s due		1-1-1	Lines owned by the Company	
0	ount Gua Jupa ount		1 9 = 6	10 Se 01	
9	To Capital Account—Balance per Account No. 4 ". Interest on Guaranteed Capital, to 31st Dec., 1902 " Dividends Unpaid "		1 = 6 "	Line	led 01
	oital erest iden dry		-	-	f.year end it Dec., 196 42,376
	Cap Inte Div Sun				Half year ended 31st Dec., 1901 42,376
Dr.	To		1-10		31

RICHD. BARTER, Chairman of the Company. T. O'CONNOR, Secretary.

### CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

W. H. HILL, Jun., Engineer

21st January, 1903.

### CERTIFICATE RESPECTING ROLLING STOCK.

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

WILLIAM HAYES, Locomotive Engineer.

20th January, 1903.

### 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.

JAMES W. HAROLD, Auditor.

20th January, 1903.

### Cork & Muskerry Light Kailway Company

LIMITED.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Western Road Terminus, in the City of Cork, on Tuesday, the 17th February, 1903, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 31st December, 1902; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 4th to the 17th February, 1903, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

WESTERN ROAD TERMINUS, Cork, 20th January, 1903.

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

HALF-YEARLY MEETING ... 17th February, 1903. DIVIDEND PAYABLE ... 26th March, 1903.

PURCEUL AND COMPANY, PRINTERS, CORK.

### Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30TH AUGUST, 1902.

TO BE SUBMITTED TO THE PROPRIETORS AT

THE ONE HUNDRED AND THIRTEENTH HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON THURSDAY, 25th SEPTEMBER, 1902,

AT TWELVE O'CLOCK, NOON.

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

### DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 3rd September, 1902.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35 Westland Row, in the City of Dublin, on Thursday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 30th August, 1902, and to transact other business.

By order of the Directors,

JOSEPH B. PIM,

Secretary.

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

### Directors.

WILLIAM HONE, Chairman.
WILLIAM ROBERTSON.
JOHN JAMESON.
RICHARD PIM.
THOMAS P. HOGG.
JOHN G. NUTTING.

### Bublin and Kingstown Bailway Company.

### DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend-including a surplus of £3,037 9s. 3d. carried from the previous account—amounts to £17,165 16s. 4d. Out of this sum the Board now declares, for the half-year ended 30th August last, a Dividend on the Capital Stock of the Company at the rate of 9 per cent. per annum, less Income Tax, after which a balance of £2,400 3s. 10d. will remain to be brought to next account.

The Bill which the Dublin, Wicklow, and Wexford Railway Company introduced into Parliament to obtain its sanction to compulsorily reduce the rent payable to this Company was rejected by a Committee of the House of Commons. The cost of resisting this unprecedented attack amounts to the considerable sum of £3,073, about half of which has been already paid, and is charged in the accounts now presented. The balance will appear in the accounts for next half-year.

It is with much regret the Directors report that MR. GRAVES Swan Warren, who has been a Director of this Company for twenty-five years, has, owing to advancing years, found it necessary to resign his seat on the Board.

Mr. John G. Nutting has been co-opted to fill the vacancy.

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

Signed on behalf of the Board of Directors,

WILLIAM HONE. Chairman.

35 Westland Row, Dublin. 11th September, 1902.

### KINGSTOWN DUBLIN

HALF-YEAR ENDED 30rn AUGUST, 1902.

ACTS OF PARLIAMENT.	CAPIT	CAPITAL AUTHORIZED.	ZED.	CA	CAPITAL CREATED.	D.		BALANCE.	
	Stock.	Loans.	Total.	Stock.	Loans.	Total.	Stock.	Loans.	Total.
By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	350,000	26 70,000 40,000 contingent	460,000	£ 350,000	70,000	420,000	9	40,000 Contingent.	40,000
	350,000	350,000 110,000	460,000	350,000	70,000	420,000		40,000	40,000

STOCK ai

DESCRIPTION.		Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
General Capital Stock, all issued at par	:	350,000	350,000	ch	a,	æ
		350,000	350,000	1		

TOTAL RAISED BY LOAN AND DEBRUTURE STOCK.	£61,300 £61,300	11	£110,000 £61,300	£48,700
RAISED BY DEBENTURE STOCK.	At 3½ per cent. £61,000 ". £61,000	11	of Capital created £8300 £61,000	1 30th August, 1902
RAISED BY LOAN.	At 4 per cent. £300 £300 outstanding (Interest thereon ceased on 1st September, 1888)	11	d by Debenture Stock in respect	00 under certain contingencies) at
	Existing at 28th February, 1902 30th August, 1902	Increase Decrease	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created  ### Common Capital Created  ### Common Capital Created  #### Capital Created  #### Capital Capital Created  ###################################	Balance, being available borrowing powers (£40,000 under certain contingencies) at 30th August, 1902

No. 4. Dr

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	_	1000	-
	d	0000	-
Sal.	aŭ,	0000	- La
Total.	4	350,000 61,300 406 6,847	418,553 7
ding.	d.		
Amount seived duri Half-year.	8. d.	1111	
Ame givec [alf-	00	1111	2
Rece			
ry,	d.	7000	7
unt ed t orua	a0	0000	2
Amount Amount Received to Received during Half-year.	વ્ય	350,000 61,300 old 406 6,847	418,553 7
0-01		:: old	
		Receipts— stock coans remium on Stock sold	
		B Sto	
		ts—	
		k k ns niun nce	
		3y Receip Stock Loans Premium Balance	
		A	
	ß. d.	7	418,553 7 7
ta.l.	αů	2	
Total	악	418,553	3,55
		418	418
ring	d.	418	418
unt d during year.	8. d.	331	
Amount ended during falf-year.	8. d.	418	418
Amount Expended during Half-year.	£ 8. d.	331	
Exp	d. & s. d.	331	
	s. d. £ s. d.		
	8. d. & s. d.		
	£ 8. d. £ 8. d.		
	£ 8. d. £ 8. d.	418,553 7 7 —	
	£ 8. d. £ 8. d.	418,553 7 7 —	- 2
	£ 8. d. £ 8. d.	418,553 7 7 —	- 2
	8. d. 8. c.	418,553 7 7 —	- 2
	£ 8. a. a.	xpenditure— Lines open for 418,553 7 7 —	- 2
	8. d. 8. a.	ure— open for 418,553 7 7 —	- 2

No. 5. Da

STAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED BOTH AND NO. No. 1.

No. 6.

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

RETURN OF WORKING STOCK.

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.

Capital Powers and other Assets available to meet further Expenditure. No. 8.

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No. 9. Dr.

REVENUE ACCOUNT.

Cr.

Half-year ended 30th August, 1902.	8 s. d. 18,000 0 0	18,002 11 0
RECEIPTS.	By Rent received from Dublin, Wicklow, and Wexford Railway Company, to 1st July, 1902 "Special and Miscellaneous Receipts	
Half-year ended 31st August, 1901.	18,000 0 0 0 4 1 6	18,004 1 6
Half-year ended 30th August, 1902.	28 19 1 1,128 13 6 1,528 10 0 15,036 8 5	18,002 11 0
EXPENDITURE.	To General Charges , Income Tax , Rates and Taxes , Parliamentary Expenses , Balance, carried to Net Revenue Account	
Half-year ended 31st August, 1901.	29 2 9 2 9 16,766 16 1	18,004 1 6

£ s. d. 17,165 16 4 14,765 12 6 Half-year ended 30th August, 1902. 2,400 3 10 8201 6 0 7. 2 Half-year ended 30th August, 1902. 1000  $\vdash$ 3,037 9 15,036 8 92 14 Half-year ended 30th August, 1902. 0 00 63 18,166 11 808 19 0001 6,847 16,950 23,797 1000 C-Repairs and Renewals of Carriages and Wagons. By Balance brought from last half-year's Account ... ... do. Revenue Account, No. 9 ,, Bankers' & General Interest Acct. 11:: : : :::: RECEIPTS. By Capital Account No. 4 Dr. Balance ,, Cash on Deposit at Interest ... Balance available for Dividend, as per Account No. 10 .... Ordinary Stock (being at the rate of 9 per cent. per annum, less Income Tax, at 1s. 3d.) Cr. APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND. D-Traffic Expenses. Balance to next Half-year 4-4 GENERAL BALANCE SHEET. Hulf-year ended 31st Angust, 1901. 2,740 8 16,766 16 128 14 £ s. 19,635 18 Direction ... Secretary ... Office Expenses, including Rent, Stationery, Advertising, &c. Miscellaneous Charges Do not apply. ABSTRACTS. 49846 [-Half-year ended 30th August, 1902. 18,166 11 9 17,165 16 134 15. 1,035 13 5,340 6 120 10 23,797 2 1,000 15 17,165 16 To Net Revenue Account, Balance at Credit thereof,
as per Account No. 10 ... ...
... Unpaid Dividends and Interest ...
... Debenture Interest due ... ...
... Accumulation Fund ... ...
... Bankers' Current Account ... ... :: To Interest on Debenture Stock ,, Balance available for dividend A-Maintenance of Way and Works. EXPENDITURE Dr. B-Locomotive Power. No. 10. No. 12. No. 13 No. 11. G 22 G Half-year ended 31st August, 1901. 2,975 10 0 300 cm d. 19,635 18 9 £ s. c 18,630 14 15,655 4 Half-year ended 31st August, 1901. 1000 07 £ s. 1,005 4 18,630 14 1000

NET REVENUE ACCOUNT.

Dr.

No. 14.

MILEAGE STATEMENT.

Miles worked by Engines.	-1-1-1	1
Miles constructing or to be constructed.	111	
Miles constructed.	9	9
Miles authorized.	9   ;	9
	11:	:
	:::	:
	:::	:
	:::	1
	::::	:
	wned by the Company, vorked,	Total,
	Lines owned by the Lines worked, Lines rented,	

No. 15.

STATEMENT OF TRAIN MILEAGE.
Refer to Lessees-The Dublin, Wicklow, and Wexford Railway Company.

WILLIAM HONE, Chairman.

JOSEPH B. PIM, Secretary.

Dublin, Wicklow, and Wexford Railway Company.

### REPORT OF THE DIRECTORS

ANI

### STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

31ST DECEMBER, 1902,

TO BE SUBMITTED TO THE PROPRIETORS,

AT THE

ONE HUNDRED AND THIRTEENTH

### HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW,

DUBLIN,

ON THURSDAY, THE 12th DAY OF FEBRUARY, 1903,

AT TWELVE O'CLOCK, NOON.

### Directors:

FREDERIC W. PIM, Chairman.

JOHN LOUIS SCALLAN, Deputy-Chairman.

FRANK BROOKE, D.L., J.P.

HENRY GIVENS BURGESS.

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

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

SIR JAMES MURPHY.

JAMES PIM.

The Dividend Warrants are intended to be posted on 10th March next, and Proprietors are particularly requested to advise the Secretary, before that date, of any change of address.

To prevent delay on entering, Proprietors are requested to sign this Order before coming to the Meeting.

THE

HALF-YEARLY ORDINARY GENERAL MEETING

Dublin, Wicklow, & Wexford Railway Company

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND ROW STATION.

THURSDAY, the 12th FEBRUARY, 1903, at 12 o'clock noon.

ORDER OF ADMISSION.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY:

### ONE HUNDRED & THIRTEENTH 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 12th day of February, 1903, at twelve o'clock, noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

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

Secretary's Office, Westland-row, Dublin, 27th January, 1903.

### REPORT.

Your Directors submit herewith the Half-yearly Accounts to 31st December, 1902, 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 1901.

### COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	1901	1902	Increase	Decrease
Passengers Subscribers Ordinary Passengers	£ s. d. 8,523 13 3 72,743 1 9	£ s. d. 8,530 7 7 73,491 4 5	£ s. d. 6 14 4 748 2 8	£ s. d.
Total Passengers	81,266 15 0	82,021 12 0	754 17 0	_
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c Cattle Horses, Carriages and Dogs	24,311 12 11 1,711 13 0 2,302 7 2 12,344 3 8 2,745 0 5 1,686 16 11	1,409 5 4	1,179 15 4	277 11 7
Total Goods, &c	45,101 14 1	47,840 5 6	2,738 11 5	
Total Goods, Passengers, &c. Mails		129,861 17 6 7,051 10 0	3,493 8 5 21 10 0	
Total Traffic Receipts	133,398 9 1	136,913 7 6	3,514 18 5	

### COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	1901 £ s. d.	1902 £ s. d.	Increase	Decrease £ s. d.
Maintenance of Way, Works and Stations Locomotive Power Carriage and Waggon Repairs Traffic Expenses General Charges Law Charges Parliamentary Expenses Compensation (Personal) Do. (Losses) Rates and Taxes Rents	5,492 19 0 22,495 3 4 6,958 9 9 367 10 0 1,009 11 5 171 12 6	17,220 0 7 23,061 8 4 5,260 19 6 21,981 14 7 7,086 9 9 427 13 6 2,205 3 7 502 11 0 88 0 9 5,529 12 3 638 9 5	715 14 2	494 5 0 231 19 6 513 8 9 — — — — — — — — — — 21 13 5 21 19 7
Total	82,235 1 6	84,002 3 3	1,767 1 9	_

### REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks, and all other fixed charges, and setting aside sums of £3,000, and £1,500 for expenditure on Coast Defences, and on Renewals of Engines and Rolling Stock respectively, and adding £500 to the General Reserve Fund, shows a balance of £13,985 14s. 7d., which your Directors recommend should be applied as follows:—

In payment of Dividend on the Six per cent.  Preference Stock under the Act of 1857	£6,000
In payment of Dividend on the Five per cent. Preference Stock under the Acts of 1859-60	£7,500
	010 500

leaving a Balance of £485 14s. 7d. to be carried to next Account.

### CAPITAL ACCOUNT.

The only expenditure on Capital Account during the Half-year has been the cost of new waggons added to the stock, amounting to £4,046 17s. 2d. particulars of which will be found in Account No. 5.

### DRUMCONDRA RAILWAY.

Your Directors are glad to be in a position to report that a satisfactory arrangement has been made with the Great Southern and Western Railway Company, providing for the early construction of the Junction between the Drumcondra Railway and this Company's City of Dublin Junction Railways at Amiens-street. Arrangements have been made for putting the necessary works in hands immediately.

### DUBLIN AND KINGSTOWN RAILWAY.

The negotiations with the Dublin and Kingstown Railway Company, referred to in your Directors' Report for the Half-year ended 30th June last, have not, unfortunately, led to any settlement of the question of the rent payable for the Dublin and Kingstown Railway.

A Bill dealing with this subject has, accordingly, been prepared, and deposited in Parliament, and will, in due course, be submitted to a Wharncliffe meeting of the Shareholders.

### BALLYWILLIAM LINE.

The working of the section of Railway between Palace East and Ballywilliam was taken over by the Great Southern and Western Railway Company, as from the 1st October, in accordance with the terms of the Agreement between the two Companies, made in 1901. At the same time an improved local train ervice, viâ Palace East, was put in operation.

### NEW ROSS AND WATERFORD EXTENSION.

The works of construction of the Extension to Waterford are now in a forward state, and your Directors hope that the Line

will be ready for traffic in the coming summer.

Satisfactory arrangements have been made with the Fishguard and Rosslare Railways and Harbours Company for the construction by the latter Company of the Lines giving access to the Great Southern and Western Railway at Waterford. These Lines will, hereafter, be jointly owned by this Company and the Fishguard Company, and it is expected that they will be completed by the time the Extension to Waterford is ready for traffic.

### BILLS IN PARLIAMENT.

Powers are taken in the Company's Bill, already referred to, for extensive diversions of the existing Railway between Killiney and Bray, and South of Greystones. Owing to the continual encroachment of the Sea, these works have been rendered urgent and, when carried out, will remove what is now a source of serious danger to the Company's Undertaking.

Bills have been deposited in Parliament by the Great Southern and Western, and Fishguard Companies, which affect your interests, and which will be carefully watched by your Directors.

### DIRECTORS AND AUDITORS.

The Directors retiring by rotation are Mr. J. L. Scallan, Deputy Chairman; Mr. Frank Brooke, D.L., and Mr. James Pim, who, being eligible, offer themselves for re-election.

Mr. J. D. O'Connor, one of your Auditors, also retires by

rotation, and presents himself for re-election.

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

WESTLAND-ROW STATION, 29th January, 1903.

r		A														0 0	0 0
		Total	24   24	1	1		1	1	1	1		1	1	1	1	315,000	315,000
			d.													0	0 0
	BALANCE	Loans	٠ ا	1	1		1	1	1	1	1	1	1	L	1	210,000 0 0 105,000 0 0 315,000	105,000
	н	-	d.													0 0	0 0
		Stock	£ .	1	1		1	1		1	1	1	1-	1	1	10,000 0	210,000
COMPANY.			-	-du	0	_	0	0	0	0	-0	0	0	0	0	67	4
OMP								0	0	0	0	0	0	0	0 0		2 13
THE C	TONED	Total	0 599,9993 0	266,666 13	399,300 0		193,300 0	200,000	200,000	200,000	26,300	160,000	200,000 0	21,000 0	100,000	1	818 939 13 4 9 633 932 13
BY	ANCT			41	0		0	0	0	0	0 0	0 0	0 0	0 6	0 0		2
A	OR S		3 0	3 13	0		0 0	0 0	0 0	0 0	0 00	00	00	00	00	1	20 1
CREATED	CAPITAL CREATED OR SANCTIONED	Loans	0 £166,666	66,666 13	008.80		48,300 0	50,000	20,000	20,000	26,300 0	40,000 0	100,000 0	21,000 0 0	100,000 0	1	1
	TAL			0	-		0	0	0	0		0 0	0 0				10
AND	CAPE		0 0	0 0	0		0 0	0 0	0 0	0 0	1		00	1	1	-	100
		Stock	0 €500,000	200,000	300 000	00,000	145,000 0	150,000	150,000	150,000	1	120,000	100,000 0				200
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AUT		-	0 9	6 13	0 00	0 00	0 00					00	00	21,000 0		000	100
CAPITAL AUTHORISED	Q	Total	0 £666,866	266,666 13	266,000 0	133,300	193,300	200,000	200,000	200,000	26,300	160,000	200,000		100,000	315,000 0	
CAPI	RISE	-		4	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	THO	18	0 9	6 13	0 00			00				000		21,000 0			00
STATEMENT OF	CAPITAL AUTHORISED	Loans	£136,666 0	66,66613	0 000,99	33,300	48,300	50,000	20,000	20,000	26,300	40,000	100,000	21,0	100,000	105,000	
LEM	CAF	-	- 0	0 0	0 0	0 0	0 0	6 0	0 0	0 0		0 0	0 0			0 0	1
TAT		ы	0 00	0 00	0 00						1			T	1	000	1
1.—S		Stock	500,000	200,000	200,000	100,000	145,000	150,000	150,000	150,000		120,000	100,000			210,000	
No. 1	-	1	14th & 15th Vic. Cap. 108—1851 £500	:		:	1	_	10	5	ala		200			7	
Z			851	29	22nd & 23rd Vic., Cap. 80-1859		363	.27th & 28th Vic., Cap., 126-1864	29th Vic., Cap. 222-1865	-38th & 39th Vic., Cap. 130-1875	39th & 40th Vic., Cap. 98—1876   49th Vic., Cap, 13—1886	40th & 41st Vic., Cap. 210-1877	41st & 42nd Vic., Cap. 189-1878 45th Vic., Cap. 47-1882 49th Vic., Cap. 131886	Board of Trade Certificate Regulation of Railways Act, 1×89. By Order of 5th March, 1891	57th & 58th Vic., Car. 90-1894	60th & 61st Vic., Cap. 123-1897	
		rade	1	-18	0-1		1	12g-	22	30	800	10	89-	ate ]	-06	23	
		I of T	100	. 29.	p. 8	1860	p. 86	, d1	p. 2	I. 1	rp. 9	p. 2	нр. 1 188 188	tific tet,	ap.	.p. 1	
		Board	Can	Cap	Ca	7	Cal	2	, Ca	, Ca	13-	, Ca	47 13-	Cer ys A	0	Ç.	1
		Adrs of Faritament, ificates of the Board of	Vie.	ric.,	Vic.	p. 4	Vic.,	Vic	Vic.	Vic.	Vio	Vic.	41st & 42nd Vic., C*p. 18 45th Vic., C*p. 47—1882 49th Vic., C*p. 131886	Board of Trade Certificat lation of Railways Act, 12 Order of 5th March, 1591	Vic	Vic	
		tes of	th	st V	3rd	, Ca	7th	8th	9th	9th	10th	1st	c., C	Ra Re f 5th	58th	61st	
		AOT	& 15	12 31	& 2	Vic	dt 2	20		28	V.	2	t & C	on on	h de	D de	
		Acre of Parliament, Or Certificates of the Board of Trade	4th	20th & 21st Vic., Cap. 29—1857	2nd	23rd Vic., Cap. 47-1860	26th & 27th Vic., Cap. 86-1863	27th	28th	38th	39th	40th	41st & 42nd Vic., C.p. 18 45th Vic., Osp. 47—1882 (49th Vic., Cap. 131886	Bos lati	-57t	-60t	
		0	I	-2	12	6	-	I	I	1	~	1	-	2	500	-	-

-STATEMENT OF CAPITAL STOCKS CREATED, SHOWING THE PROPORTION RECEIV

DESCRIPTION				CREATED	ED	RECEIVED	UNISSUED
				क्र	s. d.	£ 8. d.	£ 8. d.
Ordinary Stock, Acts 1851, 1863, 1878 and 1882	:	:		745,000 0	0 0	700,150 0 0	14,850 0 0
Six per cent. Preference Stock, Act 1857	:	:	_	200,000 0	0 0	200,000 0 0	-
Five per cent. Preference Stock, Acts 1859 and 1860	:	:	-	300,000 0	0 0	300,000 0 0	
Five per cent. Preference Stock, Act 1864	:	:	_	150,000 0	0 0	150,000 0 0	
Five per cent, Preference Stock, Act 1865	· Ĝ	:	:	150,000 0	0 0	150,000 0 0	-
Four and a half per sent. Preference Stock, Act 1875	:	:	:	150,000 0	0 0	150,000 0 0	-
Four per cent. Preference Stock, Act 1877	1	:	:	120,000 0 0	0 0	120,000 0 0	-
	Total		. 1,	815,000	0 0	1,815,000 0 0 1,770,150 0 0	44,850 0 0
			-				

No. 3.—Capital Raised by Debenjure Stocks.

8

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Total.	£ 8. d. 753,226 13 4 753,226 13 4		818,232 13 4 753,226 13 4	65,006 0 0
At 4 per Cent.	£ 8. d. 400,812 0 0 400,812 0 0		ent No. 1	
At 4! per Cent.	£ 8. d. 257,984 13 4 257,984 13 4		ited, as per Stateme	2061
At 43	£ 94,430	1 1	ect of Capital creat	Balance, being available Borrowing Powers at 31st December, 1902
	: :	: :	cks in resi	Powers 8
	::	::	enture Sto	Borrowing
		::	as above	ng available
	1 1	::	ed by Los Stocks,	lance, bei
	ne, 1902 sember, 1902	: ::	rised to be raised by Loans and I by Debenture Stocks, as above	Ba
	Existing at 30th June, 1902 Existing at 31st December, 1902	Increase	Total Amount suthorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1  Total Amount raised by Debenture Stocks, as above	

		d,	0	Ψļ		2	9	6	ಣ
Cr.	TCTAL	ai e	1,770,150 0 0	753,226 13		19,060 17	2,542,437 10	70,767 17	2,613,205 8
	DURING HALF-YEAR	£ 8. d.				1		1	
TAL ACCOUNT.	30th June, 1902	£ s. d.	1,770,150 0 0	753,226 13 4		19,060 17 2	2,542,437 10 6	1	
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	RECEIPTS		Shares and Stocks, per Account No. 2	Debenture Stocks, as per Account No. 3	Balance of Premiums and Discount on issue of Ordinary	and Debenture Stocks, &c		Balance	
CEIPTS AND EX	TOTAL	e s. d.	2,304,985 5 6	306,410 5 5	1,809 17 4				2,613,205 8 3
No. 4RE	DURING HALF.YEAR	8. d.	1	4,016 17 2	1				4,046 17 2 2,613,205
	30th JUNE, 1902	£ B. d.	2,304,985 5 6	302,363 8 3	1,809 17 4				2,609,158 11 1
Dr.	EXPENDITURE		On Lines open for Traffic	On Working Stock	On Lines in course of construction				

	d.		લ
	£ 8. d.		4,046 17 2
	6.0		970
	44		4,
05.	£ s. d.	1,146 17 2	
-Details of Capital Expenditure for Half-year ended 31st December, 1902.	4 0	1 91	
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S.	Z	S	
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	Stock	Fifteen New Cattle Waggons, Covered	
	SOF III	Fif	
	Working Stock-		
	A		

	1.8	Powder Waggon	1 837	1 877	40
	INERAI	Travelling Cranes	23	2	1-1
	and M	Ballast Waggons	15	15	1.1
	MERCHANDISE and MINERALS	Тітрет Ттискв	56	26	11
	MERCI	Catile Waggons Covered	1	54	54
		Goods Waggons Covered	536	525	14
		Goods Waggons nagO	257	257	
		Тотль	302	302	11
-RETURN OF WORKING STOCK		Gas Tank Trucks	4	4	
NG S		Carriage Trucks	9	9	
ORKI		Horse Boxes	90	18	
OF W		Post Office Sorting	०२	2	
URN	COACHING	Luggage Vans	39	39	
-KET	Cov	bna saalO bridT anaV əşaşşan.I	41	41	
6.		Composite 1st, 2nd	- 13	13	11
No.		real Obrid T	59	69	
		sasiD brooss	13	73	
		First Class	47	47	
	Mo-	Tenders	25	25	
	LOCOMOTIVE	Engines	28	289	11
			902	0	::
			une, 1	ec. 19	::
			Stock-30th June, 1902	Stock-31st Dec. 1902	Increase

	7E	STIMATE O	F FURTH	ER DAP	ENDITUR	7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNTS	JUNI.	
	1					During the Half-year ending 30th June, 1903	In subsequent Half-years	Total
						В.	. в. в.	es.
On Lines open for Traffic	-:	÷	:	•	:	Unascertained	Unascertained	1
On Working Stock	6:		:	:	:	1		
					A R		1	1

		<del>ان</del> د	)	0	0	(	50	co	1
		aj C	)	0	0	1	17	~ &	
7		£ 8. d.		65,006 0 0	109,856 0 0		70,767 17 9	39,088 2 3	
Zo.	1	44		9	100	1	7	00	1
ER.									
NI O COMMINDS AND OTHER ASERTS. AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER NO. 7.	1		:		:		:		
E,	1								
TUB									
END							٠		
EXP									
ER			:	:		:	:		
RTH									
FU				:			:		
SET									
- EN					F7	4			
E T			:	:		elver e			
ABL					4	i rec			
VAIL			:	:		ou 11	4		:
A .						a, or	No.		
ST.T.S						care	unt		
A			. 2	6. 3		or c	Acco		•
HER			r N	er N		ised	per	4	
T-C			ag Bi	28 T	1	thor	88		:
N. A.	D. D		Share Capital created, but not issued, as per No. 2	I com Conital presented but not received, as per No. 3		Total Share and Loan Capital authorised or created, but not received	T Debit Belence on Canital Account, as per Account No. 4		9I'R
00	Popular Popula		; issu	rece		apit	Ac		Total available Capital Powers
T.M.O	O W E		not	not		an (	nita		ital
٩	-		, but	hint		d Lo	n Cs		Cap
	TIA		ated	ated	1	e an	0 000		lable
2	CAL		l cre	ono		Shar	Zalar	Corre	avai
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	.0		re C	2		H	J.	S D	
	-		Sha	1	FOG		1	Ter	

								۱
	EXPENDITURE.		1902	1901	RECEIPTS.	1902	Totals	
Maintenance	To Maintenance of Way, Works, and Stritions, per Abstract A.		£ 8. d.	9,656 25,576 36,383	By Passengers, viz.:— £ s. d. 175 533 First . 9,478 18 0 827,769 Second . 25,031 10 2 1,621,126 Third 38,015 3 10	8. d.	ધ્ય	P
To Locomotive Power	Abstract	, B	23,06; 8 4	71,615	2,624,428 72,525 12 0 3,656 Season Tickets 8,530 7 7			
Carriage an	To Carriage and Waggon Repairs do.	ij	5,260 19 6	80,139 1,127 14,031 7,030	By Excess Fares Parcels, Horses, Carriages, &c 18, Mails	81,055 19 7 965 12 5 18,975 1 1 7,051 10 0		
Traffic Expenses	do.	D. 2	21,981 14 7	102,327	Total Passengers, Parcels, &c., & Mails		103,048 3	-
Law Charges Parliamentary	x pensee		25 co	24,312 2,745 4,014	Merchandise 3,	25,179 9 4 3,924 15 9 4,760 19 4		
Compensa	Compensation—Personal Injury ,, Damage and Loss of Goods	: :	502 11 0	31,071	Total Merchandise, &c		33,865 4	2
Rates and Taxes	Taxes		5,525 12 3	133,398	Total Traffic Receipts		136,913 7	9
	Total Working Expenses	: :	00 00	2,824	". Rents Receivable 2,	2,934 15 10 31 17 6		
				2,847			2,966 13	171
Balance to	Balance to Net Revenue Account		57 282 2 5	1,457	". Proportion of Traffic Receipts (City of Dublin Junction Railways)		1,401 4	10
		14	141,284 5 8	137,702			141,284 5	00

12

Cr.	1902	£ s. d. 424 8 8 57,282 2 5			57,706 11 1
No. 10NET REVENUE ACCOUNTHALF-YEAR ENDED 31ST DECEMBER, 1902.		By Balance from last Half-year's Account, Balance from Revenue Account No. 9			
ALF-YEAR	1901	264			55,731
H		100 gd	00 00	9 6	-
LOCOUNT.	1902	2,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	18,000 0 0 3,000 0 0 1,500 0 0 500 0 0	43,720 16 6	57,706 11 1
No. 10.—NET REVENUE		15.623 To Interest on Debenture Stocks 1,151 "Interest on Banking Balance 2,272 "General Interest Account 2,000 "Guaranteed Interest, City of Dublin Juno. Ry. 25.01 "New Rass and Waterford	". Rent of Liue Leased (Dublin and Kingstown) ". Coast Defence Reserve ". Locomotive and Rolling Stock Renewal Reserve ". General Reserve	Balance available for Dividend	
Dr.	1901	£ 15.623 1 1,151 272 2,000 251	18.000 3,000 1,000	41,797	55,731

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

£ 8. d. Balance ava						olst DECEMENTS, 1802	27
0	Balance available for Dividend, as per Account No. 10 Preference Stock, Act, 1857	; ; ;	£200,000 at 6 per cent 300,000 , 5 ,,	6,7	6,000 0 0 0 7,500 0 0	£ 8. d a a. d. 3,000 0 0 0,500 0 0 0 0,500 0 0	d.
13,500 0 0						13,500 0 0	0
433 17 6		Balance to	Balance to next Half-Year	1	1	485 14 7	7

		0	REPAIRS AND RENEWALS OF CARRIAGES AND	AND WAG	WAGGONS
OF WAY, WORKS, &C.		1901			1903
		વ	To the second se		34 34 85.
	1902	151	Salaries, Office Expenses, & General Superintendence	erintendenc	149 10
SALARES Office Expenses & General Superintendance	£ 8. d	1,701	Wages Materials		1,682
MAINTENANCE AND RENEWAL OF PERMANENT WAY-		3,550	TALL STREET		3,605 1
	4,678 11 11 11 11 11 11 11 11 11 11 11 11 11		valaries, Office Expenses, & General Superintendence	erintendenc	162
	10 354 19 11	930			928 16
REPAIRS OF ROADS, BRIDGES, SIGNALS AND WORKS-	GT	-		:	-
Wages and Materials  Braying OF Stations and Britings—	4,084 10 9				5,260 19
Materials	1,955 2 4		TRAFFIC EXPENSES.		
14	6,039 13 1	71			1902
1143		14,886	Salaries and Wages, &c.		£ 8.
144	17,220 0 7	2,950	Fuel, Lighting, Water and Stores	: :	200
Locovoruse Power		897	Printing, Stationery and Tickets	::	622 6 10
V Andh.		2,457	Horses, Harness, Vans, Provender		2,448 18
	1902		Miscellaneous Expenses	::	189 6
Surromintondonoo	4395 19 3	241	Joint Station Expenses	:	168
		cal			21,981 14
Working Locomotive	5 269 5 4	H	GENERAL CHARGES.		
	11	1901			1903
::	387 2 0 643 18 8	625	Directors	:	9
	16,439 17 1	0 0	Salaries of Secretary, General Manager,	Accountant	t 40 0
		280	and Clerks.	:	1,758
	2,546 13 8		Fire Insurance		
	100	955	Telegraph Expenses		999
	4,: 90 12 0	CJ,	Miscellaneous	:	264 4
:	1,500 0 0	617	Traffic Audit		7 6
	23.061 8 &	8,988	Simulation of the second		7.088 0 0

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	d.	6	9	=	11	4	-		2	-	0	0		4,		0			-
	ai	70,767 17	2,566 18	04 002 17 11	1	00	995 13		3	4,293 10	0	0,029		133		16,131 16			14
Cr.	43	767	566	900	780	2,454	995		1,158	293	000	979		6,814 13		131			736
		70,	2	0.0	607	3		,	1,	4	9	Ó		9		18,			136,736 14
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EC	1000	Z	nds	00%	Sair	onn	ne l		" " Railway Clearing House	" " Post Office	4040	RISI	blin	acc	pur	acc			
A	A	Account No. 4	ha ha	Ď.	NO.	Acc	ts d				d	n o	Da	ture, on account of that undertaking	880	ture, on account of that undertaking			
ST	ital	Acco	no d	040	C1 27	ffic.	uno		:		Janes	ary	Jo .	ure	R.	ure			
31	Can	200	Cash on hands and in transit from Stations	Comerce Stomes and Stools of Material on London	Tab	Traffic Accounts due to the Company	". Amounts due by other Companies				7	Sunary Outstanding Accounts	City of Dublin Junction Railways Capital Expendi-	-	New Ross and Waterford Extension Capital Expendi-	د			
ET	By Canital Account Release of Debit thereof or nor	3	2		:	:	- 1		-	2		:	:		:				
EE	-	_			_			_	_	_	_	_		_	_	_	_	_	
02	d.	1-	790 11 10	03	11	9	5	1	0	0		0	0	0	0				-
CE	œ	13,985 14	11	11.487 16	45,759 15 11	4	1,316 11	23,387 19	0	0		0	0	0	0				14
YY .	43	982	130	487	759	2,508	316	387	18,000	4,000		4,500	5,500	4,500	1,000				736
BAJ		13		1	45	2	-	23	18	4,		Ali	5	4	Ε,				136,736 14
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GENERAL ]	t thereof, as			ble, or accru-	:	:	:	:	:	:		:	:	:	:				
3.—GENERAL	redit thereof, as			ayable, or accru-	•	:		:											
13.—General	t Credit thereof, as			t payable, or accru-			:	:		:		:							
O. 13.—GENERAL	e at Credit thereof, as			erest payable, or accru-	:	:	:	:											
No. 13.—General Balance Sheet, 31st December, 1902.	ance at Credit thereof, as	•	erest	Interest payable, or accru-	:	:	:	:	ilway Rent			:							
No. 13.—General	Balance at Credit thereof, as	•	Interest	and Interest payable, or accru-	:	:	:	counts	Railway Rent			:			:				
No. 13.—GENERAL	nt, Balance at Credit thereof, as		ind Interest	ds and Interest payable, or accru-	:	:	:	counts	Railway Rent			:			:				
No. 13.—General	count, Balance at Credit thereof, as	No. 10	is and Interest	dends and Interest payable, or accru-	:	:	:	counts	Railway Rent			:			:				
No. 13.—General	Account, Balance at Credit thereof, as	nt No. 10	dends and Interest	covided for	:	:	:	counts	Railway Rent			:			:				
No. 13.—General	nue Account, Balance at Credit thereof, as	count No. 10	Dividends and Interest	ed Dividends and Interest payable, or accru-	:	:	:	counts	Railway Rent			:			:				
No. 13.—General	evenue Account, Balance at Credit thereof, as	Account No. 10	id Dividends and Interest	and provided for	:	:	:	counts	Railway Rent		rves:	:			:				
	t Revenue Account, Balance at Credit thereof, as	per Account No. 10	npaid Dividends and Interest	uaranced Dividends and Interest payable, or accru- ing and provided for	:	:	:	counts	Railway Rent		.eserves :	:			:				
	Net Revenue Account, Balance at Credit thereof, as	per Account No. 10	Unpaid Dividends and Interest	ing and provided for	:	:	:	counts	Railway Rent	Capital Suspense Account	Reserves :	:							
Dr. No. 13.—General	To Net Revenue Account, Balance at Credit thereof, as	per Account No. 10	", Unpaid Dividends and Interest	ind Interest payabl	:		onse · · ·	counts	ilway Rent		Reserves :	e Fund		Stock Renewal	:				

### No. 14.-MILEAGE STATEMENT, 31ST DECEMBER, 1902.

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

### No. 15.—Train Mileage, Half-year ended 31st December, 1902

1901	_			1902
549,022 115,662	Passenger Trains Goods and Mineral Trains	4	 	542,313 119,871
664,684		Total	 	662,184

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

### CERTIFICATE RESPECTING THE PERMANENT WAY.

1 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.

31st January, 1903.

### CERTIFICATE RESPECTING THE ROLLING STOCK.

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

RICHARD CRONIN.

31st January, 1903.

Locomotive Superintendent.

### 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 dividends proposed to be declared on the Preference Stocks specified in Account No. 11 are bona 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, JAMES D. O'CONNOR, Auditors.

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

THIRTY-FIRST HALF-YEARLY

### STATEMENT OF ACCOUNTS

HALF-YEAR ENDED 31st DECEMBER, 1902.

DUBLIN:

BROWNE AND NOLAN, Ltd., PRINTERS, NASSAU-STREET. 1903.

### Members of Joint Committee.

FREDERIC W. PIM, Chairman.
SIR 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).

Jublin Micklow & Wexford Railway Company
Secretary's Office!
Westland Row Station;
Dublin 12 h Sept 03

With the Lecretary's Compliments.

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

No. 1-Statement of Capital Authorised and Created by the Company.

	Total	£ 8. d.	1		1
68					
BALANCE	Loans	£ s. d.	1	1	1
	Stock and Shares	£ 8. d.	1	1	1
		d.	0	0	0
ED ED	Total	95	0 00	00	00
CAPITAL CREATED OR SANCTIONED	Tc	£ s d. £ s. d.	300,000 0 0 100,000 0 0 400,000 0 0 300,000 0 0 100,000 0 0 400,000 0 0	50,000 0 0 50,000 0 0	300,000 0 0 150,000 0 0 450,000 0 0 300,000 0 0 150,000 0 0 450,000 0 0
20 20		s d.	0 0	0	0 0
ED C	Loans		000	000	000
REAT	I	વર	00,0	50,	150,
N. C.	70	d.	0		0
APIT	an	ez.	0 00		000
0	Stock and Shares	£ s. d.	0,00	0	0,00
		_	30		30
		£ 8. d.	0	0	0
	Total	4.3	000	000	000
RD		-44	400,	50,	450,
ORIS		d.	0	20,000 0 0 50,000 0 0	0 0
ЛОТН	Loans	8	00	00	00
AL A	Ä		0,00	0,0	0,00
CAPITAL AUTHORISED		£ 8. d. £ 8. d.	0 10	42	0 18
0	Stock and Shares	80	0		0
	Shar	qt	000	1	,000
1	200		300		300
			210	· ma	:
	ACTS OF PAILIAMENT		47 & 48 Vic., Cap. 182—1884 ) 50 & 51 Vic., Cap. 188—1877 }	57 & 58 Vic., Cap. 90—1894 60 & 61 Vic., Cap. 123—1897	Total
1	3	1	47 & 50 &	57 & 60 &	

No. 2-Statement of Capital Stock Created, showing the Proportion Received.

Amount Amount Uncalled	8. d. 8. d.	1	1	1	1
Calls in Arrear	& s. d.	ı	1	**	1
Amount Received	رخ ه ه	25,000 6 0 25,000 0 0	20,000 0 0 50,000 0 0	225,000 0 6 225,000 0 6	300,000 0 (
Amount	s. d.	25,000 6 0	50,000 0 0	225,000 0 6	300,000 0 0 300,000 0 0
				:	1
DESCRIPTION		Unguaranteed Stock, Act 1887	Four per cent, Preference Stock, Act 1887	Four per cent. Guaranteed Stock, Act 1884 and 1887	Total

Total amount authorised to be raised by Debenture Stocks in respect of Capital created as per Statement No 1	Existing at 30th June, 1902 (including £5,000 issued as cover for temporary loan)  Existing at 31st December, 1902 do.	: :	128,830 0 0	. 00
	Total amount authorised to be raised by Debenture Stocks in respect of Capital created as Statement No 1	per	150,000	00

No. 4—Receipts and Expenditure on Capital Account.	xpended during Total Received to Received Total during 1902 Half-year	£ s. d. £ s. d. By Receipts—	- 300,000 0 0 - 300,000 0 0 - 300,000 0 0 - 300,000 0 0	Debenture Stock (Acct. No. 3) 123,830 0 0 - 123,830 0 0	423,608 3 6 Received for Sale of Surplus	1,779 10 4 Lands, &c 1,557 13 10 - 1,557 13 10	425,387 13 10 425,387 13 10	425,387 13 10
RECEIPTS	Expended during Half-year	£ 8. d.						4
No. 4	Expended to 30th June, 1902	£ 8. d.	123,608 3 6			Balance		
DR.		To Expenditure—	On Lines open for Traffic 423.608 3 6	4				

No.	5—DETAILS	OF	CAPITAL	EXPENDITUE	RE FOR	HALF-YEAR	ENDING
			31st ]	DECEMBER,	1902.		

	£ s. d.	£ 8. 0
NIL;		
	1 6 . 7	

No. 6-RETURN OF WORKING STOCK.

NIL

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

	Fu	IRTHER EXPENDIT	JRE
	During the Half-year ending 31st Dec., 1902	In subsequent Half-years	Total
	£ s. d.	£ s. d.	£ s. d.
Lines Opened for Traffic	Unascertained	Unascertained	-
	5 5		

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

	£	8	d.
Loan Capital created, but not received, as per No. 3	26,170	0	0
Credit Balance to Capital Account, as per No. 4	1,779	10	4
Amount available, exclusive of value of surplus land	27,949	10	4

	1 .			20	1-1	0 9	100
80	d.						
Totals	20			80	351 1	838 18	9 1
	લ			3,158 17	80	838 18	4,349 10
	d.		2 4		0	0 9	
1902	už		17	2	0	ii r	
1	48		332 1	332	19	1 1	
700	1		332 1 4	i is i	: :		-
	. 9 G	200	By Parcels, Horses, Carriages, &c Mails	Total Passengers, Parcels & Mails Merchandise and Minerals		: :	:
	8 11 8.	1 0 4 0 9 16	. se.	18 ls			
	458	1,724 1,724 8. 75	180	cele	:	: :	:
LS		915Third 664 1 417 1,724 0 212Season Tkts. 75 16	Carr	Total Passengers, Parcels & Merchandise and Minerals	Total Traffic Receipts		
RECEIPTS	By Passengers, viz.:- No. Class 20,571First 76,931 Second	T uc	ses, (	ers,	 Rece	ble	:
REC	Passengers, viz. No. Class 20,571First 76 931 Second	129,915Third 227,417 212Seaso	fors.	seng	fic F	Rents Receivable Transfer Fees	
	I Ber	E S	H	Pass	Total Traffic	Rents Receiva Transfer Fees	Total
	. 571	915	rcelt	tal]	al a	nts ]	To
	Pass No. 20,57	129,915 227,417 212	Parcel Mails	To Me	Tot I	Rer	
	By		By			2 :	
	£ s. d. 547 1 10½ 651 11 7	674 3 101 872 17 4 84 2 10	2 2 2	2 2 0	2 3	00 00   01	1-
1901	£ 8. 547 1 651 11	17 22	281 19 10 997 18 2	6 18 2 00 5 5 5 18 10	4 0	5 1-1	ಣ
1	£ 547 651	674 3 1,872 17 84 2	1,957 0 281 19 997 18	3,236 18 400 5 5 18	3,643	822 3 117 824 1	191
	رة.	1 2 1		m	1 00		6 4,467
89	s ·		4				
Totals		1,666 19	2				9 10
	ದ್ಯ		1				4,349 10
	d. 88			7:	-		
1902	£ 8, d. 45 4 8 209 19 11 7 10 0 404 4 10	111					
-	£ 45 209 7 404						
	rrges 45 4 8 Graves 209 19 11 7 10 0 RV. Co. 40°/ Traffic 1.404 4 10	: : ta					
	raff	es com					
		Pens					
<b>E</b>	40°/	Exp nue					3/15
EXPENDITURE	3	recipts Total Working Expenses					
(DI)	axes Rv.	 /orki					
PEN	har I Ts	BZ					
EX	al Candand	eipt otal					
	General Cha Rates and T Rents D.W. & W.	Receipts Total V					
	To					1-1	
	00000	- W					1-
100	10000	G 61					60
1901	.0	-					4,467 3

6

Dr. No

No. 10.—Net Revenue Account.—Half-Year ended 31ST December, 1902.

Cr.

1902	£ s. d 2,682 11	0. 2,000 0 0 1,500 0 0	7,182 11	18,838 9
		Dublin, Wieklow, and Wexford Railway C City of Dublin Steam Packet Co.	Balance (See No. 13)	
1901	£ s. d. 2,753 13 11	2,476 12 0 2,000 0 0 0 mt 100 0 0 1,500 0	7,253 13 11	18,838 9 8 19,017 3 8
1902	£ 8. d. 11,761 17 8 4,500 0 0	2,476 12 0		18,838 9 8
	11,938 10 6 To Debit Balance from last Half-year's Account 11,761 17 8 2,753 13 11 By Balance from Revenue Account No. 9.  4,500 0 0 Interest on Guaranteed Stock 4,500 0 0	 n Capital Accou		
1901	11,938 10 6	2,476 12 0 102 1 3		19,017 3 8

8 7 1 0 0 0 1 1 8

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

7

NIL.

No. 12-ABSTRACTS.

Half-year ended 31st Dec., '02	# 8. d.	45 4 8
GENERAL CHARGES	:	
	t s d 41 9 3 Rawa y Clearing House Expenses	
Half-year ended 31st Dec., '01	11 9 3	41 9 3

### Dr. No. 13—GENERAL BALANCE, 31ST DEC., 1902. Cr.

To Interest accrued and	£	8.	d.	By Sundry Outstanding
provided for	7,076	12	0	Accounts 670 10
" Unpaid Dividends	129	11	4	Amounts due by other
" Balance due to Bankers	3,227	5	6	Companies 6,701 3
W. Rly. Co., on account of Capital				,, Net Revenue Account for Balance at Debit
Expenditure	6,814	13	4	thereof, as per No. 10 11,655 18
,, Capital Account for Balance at Credit				P-17 FINIT- (
thereof as per No. 4	1,779	10	4	
	19,027	12	6	19,027 12

### No. 14-MILEAGE STATEMENT.

	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines		
Lines owned by Comp ny	м. г. т.	м. г. ч.	м. р. ү.	м. г. ч.		

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

Half-year ended 31st Dec., 1901		-			Half-year ended 31st Dec., 1902
21,752	Passenger Trains			 	19,500
1,304	Goods				1,325
23,056		4	Total	 	20,825

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.

31st January, 1903.

### Great Morthern Railway Company

(IRELAND).

### REPORT OF THE DIRECTORS

ANI

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st DECEMBER, 1902.

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE COMPANY'S OFFICES, DUBLIN,

ON

WEDNESDAY, the 11th day of FEBRUARY, 1903,

AT TWELVE O'CLOCK, NOON.

### Great Northern Railway Company

(IRELAND).

### Birectors :

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. H. S. GUINNESS, Esq.

LUCIUS O. HUTTON, Esq.
JOHN JAMESON, Esq.
JAMES MALCOLM, 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 28th February. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

Great Aorthern Railmay Company (Ireland).

GENERAL MEETING, at the Terminus, Dublin,

11th FEBRUARY, 1903.

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 Aorthern Railway Company (Ireland).

The annexed Statement of Accounts for the Half-year ended the 31st December, 1902, duly audited and verified, presents the following results:—

	1902	1901	Increase	Decrease
	1 902	1901	Increase	Decrease
	£	£	£	£
Traffic Receipts, Rents, &c., per Account No.9	510,413	487,790	22,623	
Less Working Expenses, per Account No. 9	267,341	261,785	5,556	
Profit on Half-year's working	243,072	226,005	17,067	
Miscellaneous Receipts, per Account No. 10	3,878	2,892	986	
	246,950	228,897	18,053	765
Less Int. on Debenture & Guaranteed Stocks, &c.,per A/c No. 10	61,948	61,537	411	
	185,002	167,360	17,642	
Placed to Reserve Fund	17,000	5,000	12,000	
DE AND MARK	168,002	162,360	5,642	
Balance from previous Half-year	35,525	35,263	262	
Available for Dividend	203,527	197,623	5,904	

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

4 per cent. on the Consolidated 4 per cent. Preference Stock 24,217 14 0

6¾ per cent. on the Ordinary Stock

... 124,449 7 7

148,667 1 7

The Directors have placed £17,000 to the Reserve Fund, thus increasing the amount standing to the credit of that Fund to £100,000 and leaving a balance of £54,859 18s. 5d. to be carried to next account.

The following Table exhibits the Receipts for the past Half-year and for the corresponding half of 1901:—

Description		Half-year ended 31st Dec., 1902		Half-year ended 31st Dec.,1901		Increase			Decrease				
		£	5.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers		221,484	7	I	213,542	8	2	7,941	18	II	-		
Parcels, Horses, Carriages, &c.		36,780	10	II	36,529			251					
		22,772	17	9	22,962	0	IO				189	3	I
		157,994	15	9	151,696	12	9	6,298	3	0			
		31,452	17	2	25,353	9	I	6,099	8	I			
		34,796	15	II	31,747	6	II	3,049	9	0			
Rents and other Receipts		5,130	13	0	5,958	12	I				827	19	I
	£	510,412	17	7	487,789	13	7	23,640	6	2	1,017	2	2
											-		
Net Increase				22,623	4	0							

The Working Expenses for the Half-year amount to £267,341 3s. 9d., showing an increase of £5,556 15s. 9d. as compared with the corresponding period of 1901.

The expenditure on Capital Account has amounted to £42,331 19s. 2d., details of which will be found in Account No. 5.

During the Half-year £12,727 Ordinary Stock, and £8,331 Consolidated 4 per cent. Debenture Stock have been issued, and the premiums thereon, amounting to £10,377 17s. 2d. have been credited to Capital Account.

The Receipts from the Hotels for the past Year show a considerable reduction, but the results obtained by the Company having taken into their own hands the management of the Refreshment Rooms are very satisfactory. After placing £1,000 to Depreciation Account there remains a balance of £2,543 16s. 7d., to the credit of Net Revenue Account.

Several Bills affecting this Company have been deposited in Parliament: These Bills will require watching, and will receive the careful attention of the Directors.

It is with much regret your Directors have to report the death of one of their colleagues, Mr. George Pim: the vacancy thus caused has been filled by the appointment of Mr. H. S. Guinness, of Stillorgan, Co. Dublin.

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

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

By Order,

T. MORRISON,

Secretary.

AMIENS-STREET TERMINUS, DUBLIN, 21st January, 1903.

## STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31ST DECEMBER, 1902.

		Total	الم	and An	200,62	1	1	1	1	1	1	1	1	1	199,600	34.550	263.817	1	263.817	263.817	1	1	1	ı	ı	ı			ı	1	ı	1	40,000	50,000	-	20.000
	BALANCE	Loans	481	ah hhm	10,007	1	1	1	1	I	1	1	1	1	009,66	1	116 267	i	116,267	116.267	1	ı	1	1	1	ı	ı	1 1	1	1	1	1	1		1	- 1
	I	Stock and Shares	4		13.000	1	,	1	1	. 1	1	1	1	i	100 000	34.550	147.550	1	147.550	147.550	1	1	1	1	ı	1	ı		-	1	1	1	50,000	50,000	1	50,000
		7 2	50	-	0	0	0	0	0	0	0	0	0	0		0	0	10	15	10	0	0	0	0	0	0	0	vo (	0 0	0 0	0	0	-	10	6	-
COMPANY.	ANCTIONE	Total	600.000	Kun KKK	040.000	1.164.650	1,200,000	800,000	200,000	245,000	30,000	25,000	0000'6	200,000	ı	460.960	5,575,276	432.699	5,142,576		4.906,302	500,000	400,000	400,000	657.416	400,000	80,000	80.000	222,000	17.000		400,000	1	8,167,238	268.464	3.438.70s E
THE	CAPITAL CREATED OR SANCTIONED	Loans	150.000	)	150,000	291,150	300,000	200,000	50,000	50,000	1	1	00006	1	1	131.385	1 332,201	1	1,332,201	37.833	1,294.368 0	155,000 0	100,000 0	100,000 0	150,000 0		20.000 0	200,220 5			33,300 0	100,000	1	2,182,588 5	120.30c 9	8,303.188 s4 8,435.70s 14
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CREATED	CAPITAL	Stock and Shares		150.000	340.000	873.500	000,000	600,000	150,000	195,000	30.000	\$5,000	1	200,000	1	329.575	4,243.075	432.699	3,810,375	198.441	3,611,934	345,000	300.000	300,000	507.416	300,000	000'000	1 00	200.00	1	100.000	300,000	1	5,984,350	148,164	6 x3=.5x4
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AND	RISED	Total	\$ 600.000	200.000	137,000	1,164,650	I,200.000	800.000	200,000	245.000	30,000	25,000	00006	200,000	199,600	495.510	5,839.093	432.699	5,406,393	500.001	4 906,302	500.000	400,000	400.000	657,416	400,000	000.000	80 000	122.000	17,000	133.300	400,000	50,000	8,217,238	268.464	8,485.70
CAPITAL AUTHORISED	CAPITAL AUTHORISED	Loans	150.000	34,000	83.333	291,150	300,000	200.000	20,000	50,000	1	1	000 6	1	000'666	131.385	I,448,468	1	1,448,468	154.100	1,294,368 0	155,000 0	100,000 0	100,000 o		200,000		20.000 0	23.000 0		33,300 0	100,000 o	-	2,182,888 5	120 300 g	# 30% 188 14 8.485.70# 14
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TAL AU		Stock and Shares		150.000			900.000	600,000	150,000	195,000	30,000	25,000			100,000	364,125	4,390,625	432,699	3,957,925	345.991	3,611,934	345,000	300,000	300,000	Sc7,416	300,000	00000	60.000	100,000	1	100,000	300,000	20,000	6,034,350	148,164	6.182.514
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OF			:		1847		:	114	:	:	:	:			:	Junction		amalgamation (see		Less-Capital extinguished by Great Northern Ry. (Ireland) Act, 1877		:					Act 1880	foot takes		311	:		:		e, Guaranteed	
ME				0	Act Act			., c.					i	Trad		Jul r				.y.					ACL	:		9060		ways		:			entur	
I.—STATEMENT		AMENT	1840, cap. 106	1845, cap. 128	Navan Branch) Act, 1947	1864	:	d 8 & 9 Vic., c. 114	:	:	:	:	:	Board of	:	ind Omagi		terms of		Northern R		1	r Act, 1877	6	aigamation		n of Doil	II OI IVAIII		on of Rail	1	· · · · · · · · · · · · · · · · · · ·	Act, 1972		of Debe	
No. I		ACTS OF PARLIAMENT	3y Act, 1840,	,, 1845,	(Navan to Kells Branch) Act, 1947		y Act, 1864	Ulster Railway Act, 6 Wm. IV., c. 33, and 8 &	18 Vic., cap. 53	22 & 23 Vic., cap. 41	99 cap. 51	23 Vic., cap. 6	24 & 25 Vic., cap. 89	Co.'s (additl. Capital) Board of Trade Certificate,	38 & 39 Vic., cap. 174	The Ulster and Portadown, Dungannon and Omagh Railway Companies Amalgamation Act (1873)	9	ital. as per		d by Great !		Great Northern Railway (Ireland) Act, 1877	Great Northern Railway (Ireland) Transfer Act, 1877	Great Northern Kailway (Ireland) Act, 1879	Kallway Am	Creek Northern Doilman (Tealand) Act 1886	Roard of Trade Carristone under Demilation of Dailways Act 1880	Great Northern Railway (Ireland) Act. 1891	Great Northern Railway (Ireland) Act, 1892	Board of Trade Certificate under Regulation of Railways Act,	Great Northern Railway (Ireland) Act, 1897	Great Northern Railway (Ireland) Act, 1900	Jastleblaney, Keady, and Amagh Railway Act, 1972		Nominal Additions on Consolidation of Debenture, and Preference Stocks under Act of 1891	
		Ac	Dublin and Drogheda Railway Act,	10 M	" (Durch	st Junction	Irish North-Western Railway Act, 1864	.ct, 6 Wm. I							38 & 39	ortadown, I		Less-Reduction of Capital. as Accounts, 30th June, 1877)		extinguishe		ailway (Irely	ailway (Irel	ailway (Irel	nniskillen	Creet Northern Dailman (Trained) Act 1	uning (along	ailway (Irela	ailway (Irel	ertificate un	ailway (Irela	ailway (Irela	dy, and Am		rence Stocks	
			n and Drogl			n and Belfa	North-West	Railway A	11 11	.1	11 11	11 11	11 11		11 11	Ister and P		Accounts,		ss-Capital		Northern R.	Northern R	Northern K	Gerry and	Jorthan D.	Trade Co	Northern R.	Vorthern R	of Trade C	Northern R.	Northern R.	daney, Kea		and Prefer	
		13	Dublin	9.9	66	Dublin	Irish I	Ulster								The U		Le		Lei		Great 1	Great I	Great	Police	Crest N	Roard	Great 1	Great !	Board	Great 1	Great I	castleb	1	OZ.	

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IVED.	Unissued Stock	£ s. d.	I	i i	364,970 0 0	364,970 0 0
PORTION RECEI	Total	£ s. d.	869.270 0 0	1,210,885 0 0	3,687,389 0 0	5,767,544 0 0
WING THE PROF	Nominal Additions on Consolidation of Stocks	£ s. d.	141,854 0 0	6,310 0 0	t	148,164 0 0
CREATED SHO	Amount Received	£ s. d.	727,416 0 0	1,204,575 0 0	3,687,389 0 0	5,619,380 0 0
SHARE CAPITAL	Amount Created	£ s. d.	869.270 0 0	1,210.885 0 0	4,052.359 0 0	6,132,514 0 0
NA II STATEMENT OF STOCK AND SHARE CAPITAL CREATED SHOWING THE PROPORTION RECEIVED.	DESCRIPTION		Consolidated 4 per cent. Guaranteed Stock	Consolidated 4 per cent. Preference Stock	7000	Oldlina) otom

		1		Vo. III	CAF	TTAL	RAISEI	D BY L	OANS A	ND DE	No. III —CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	E STOC	K.	
											RAISED BY I	SSUE OF C	RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK	Total
					7						Amount	d d	Nominal Additions on Consolidation	Debenture Stock
											F	s. d.	£ s. d.	£ s.
Evisting at 20th Tune. 1002	h Iun	e. 1002		:			:	:	:	:	2,049,513 11	11 2	120,300 9 0	2,169,814 0
Enisting of aret December	t Dec	rember	1002				:		:	-	2,057,844 II	1 2	120,300 9 0	2,178,145 0
Increase	10					:	4:	:	:	:	8,331 0 0	0 0		8,331 0
Decrease	:	:		) 03		:	:		:	¢	1		Ī	1
Total Amount authorised to be raised by Loans and by Debenture	auth	orised t	to be raise	ed by Lo	ans an	old by I	ebenture	Stock	in respe	ct of C	apital creat	sed per S	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No. 1	2,303,188 14
Total Amount	T	Balance,	, being available Borrowing Powers at 31st December, 1902	ailable B	Sorrow	ring Po	wers at 3	1st Dec	ember, 19	302	:		:	125,043 13 10

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		C3		5,606,653 0 0	2,049,513 11 2		N	н	5			1
	HZ	Amount Received to 30th June, 1902		3 .5	3 11		22,240	284,697 3 I	7,996,103 14 5			
-	00	Amount eceived h June,	1	,65	,51	,	,440	697	103	1		
	CC	Recooth J		,600	,049	ti ti	22	284	966	1 '		
	, A		-	~		~	_		7,			
	NO. IV - MECEIFIS AND EAFENDIURE ON CAPITAL ACCOUNT.			By Shares and Stock, per Account (No.2)	Debenture Stock, per Account (No. 3)	00	:	uo :		:		
	PI			Sto No	" Debenture Stock, per Account (No. 3)	Forfeited & Merg-	ed Shares, &c.					
	CA	RECEIPTS		and	ire	य १	S,	ns		0)		
	ON	RCE		cco	entr	eite	lare	niun iss		Balance		
1	크	×		sha er A	Debe er A	orfe	20	Premiums Stock issued		Ba		
				3y S	 D d	14	ĕ	" Premiums Stock issue				
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100	THE PARTY OF THE P	Total to	s. d.	7		- 4	2 3		0		0 0	42,331 19 2 8,251,447 14 8
200	EAL	Total to	8	7,150,262 7		1,026,193 4	57,164 12		0		O 000'0I	1 14
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DEC	9	Amount Expended during Half-year	2	7		8,173 19	613 17		1		0	119
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2		Amount Expended to 30th June, 19c2	d.	7,127,744 18 4	u	20	03		0			9
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		Ex	Lii	Traffic On Lines in course	Sall sic	On Working Stock On Hotels owned by	Sul	other Companies  —Castlederg and	/ict	Cast le bla yn e y, Keady, & Armagh	Kallway Co.	1
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	AR	ard	Lines open for Traffic Sutton & Howth Tramway Land, &c. Wall Way, World &c.	E NO	ullyroney Extensio Way, Works, &c. Working Stock-	rai al la	Ca	NE	Railway Company	
	YE	rwi	Land, &c.		Ex Ork G S	Co	of Carriages lectric Tram	PTIC	Con	ı
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ı	N.	Brought forward	On Lines open for Traffic – Sutton & Howth Tramway Land, &c. Way, World	2	Ballytoney Extension, Land, &c., Way, Works, &c. On Working Stock—	15 Passenger Train Cattle Wagons 30 Ten ton Coal Wagons Steam Heating & Electric Lighting	of Carriages Electric Tram Cars	ON HOTELS OWNED BY COMPANY—ON SUBSCRIPTIONS TO OTHER COMPANIES. Castleblayney Keady, and A	Ra	
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	No. V DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 3187 DECREMBED	H	nsa rks Nev	ous	epai ms,	Vor	Nev C	sloc	Carried forward,	
	4	FOR	Woo Wit,	St	Roo	W V Nor	g 1S,	H	O	
		EN	Cor	Vat	kc.,	S & Z E	llin	and		-
		ON LINES OPEN FOR TRAFFIC-	Land and Compensation Dublin, New Works, Howth Summit, New Tea Rooms	Jundalk Water Supply: New Reserve Jundalk, New Houses for Workmen Jundalk, New Stores for Refreshment)	Rooms, &c., Department Refreshment Rooms, New Furniture, &c. 965 4 11 Moira, Works Poulhing of time Dudon	Carrigans, New Works Clones, New Works New Cottons and Cotton	New Signalling Sundry stations, New Works	Machinery and Tools		
-		VES	d a din	dal dal	esh ra,	iga ies,	Signal Signal	hin		
1		Li	Can	Dun	Refr Moi	Clor	New	/lac		-
1		NO.				1002	400	4		
1					7					1

No. VI.—RETURN OF WORKING STOCK,	COACHING	Post Office Servings Office Se	91 88 95 43 57 8 622 1,878 1 846 500 98 2 70 71 9 4,474	92 88 95 43 57 8 621 1,908 1,846 515 98 2 70 71 9 4,519	1 30 - 15 45	
		Goods	78 1 84	908 I,84		
CK.	_	spood	22 1,8			-
STO		Sorting				1
KING			57	57		1
VOR			43	43	1	1
OF V	ING	Horse	95	95		1
JRN	COACI	Luggage hud Mall lishs	80	80	1	1
RET		Com- posites	16	92	H	1
VI.		3rd Class	192	190	1	CI
No.		2nd Class	20	20	11	1
		ıst	500	200	1	1
	ne	Electric T	00	IO	1 2	1
	OTIVE	Ten-	134	134		-
	Locom	En- gines	151	151	1	1
		1	Stock on 30th June, 1902	31st Dec., 1902	ease d	Decrease " "

	TOTAL	%
r.	In subsequent half-years	5,000 0 0 Not 8,000 0 0 Scortained ascertained 11,000 0 0
FAL ACCOUNT	During the half. year anding 30th June, 1903	5,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
CAPIT		:::::
URE ON		:::::
PENDIT		:::::
HER EX		11111
No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		Doubling the Line, St. Johnston to Londonderry New Works at Sundry Places Extension of Line from Ballyroney to Castlewellan Additional Working Stock Subscription to Castleblayney, Keady and Armagh Railway

										1								
NI No. VII.		£ s. d.				540,013 13 10	)		316,105 10 9		Er.	31st Dec.,	£ s. d.					281.037 15 9
RE, PER ACCOU		d.	0	0	01 10	1						ì	£ s. d.				36,780 TO II	11
EXPENDITUE	F	ri Va	50,000	364,970	125,043 13							S	£ 5. d.	29,645 2 167,859 I	214,429 16	7,054 IO IO		
POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, PER ACCOUNT NO.			:		e 6	:					UNT.	RECEIPTS	By Passengers— No. 1st Class 79,046	2nd Class 2'5,905, 3rd Class 2 991,992	3.356,943	Season ticket-holders 2,383	Parcels, Ho	SINGIN
ABLE TO ME						ŧ					ENUE ACCO	Half.year ended 31st Dec., 1501	£ By 17,118 1st		206,839	10	36,529 By 22,962	_
SETS AVAIL			ated, per Accou	unt No. II	count No. III.	at No IV.		e of surplus land			No. IX.—REVENUE ACCOUNT	alst Dec.,	£ s. d. 63,593 4 5	78,885 12 2	16,938 15 7	74,112 3 9	13,348 18 8	915 I IO
AND OTHER AS			, but not yet cre	but not yet issued, per Account No.	but not yet received, per Account No. III.	Capital Account per Account No IV		exclusive of valu			N	E	see Abstract A.	do. B.	rs do. C.	do D.	do. E.	•
No. VIII.—CAPITAL POWERS			Share and Loan Capital authorised, but not yet created, per Account No. I.	Share Capital created, but not yet i	Loan Capital created, but not yet r	Less Debit Balance on Capital Acco		Amount available exclusive of value of surplus land				EXPENDITURE	To Maintenance of Wayles	Locomotive Power	Carriage & Wagon Repairs	Traffic Expenses	General Charges	Law Charges
No. VII			Share a	Share C	Loan Ca	Less Del					ær.	Half-year ended 3st Dec., 1901	£ To To To	78,867	16,795 "	74.797	13,280 ,,	878

		-			_	_		_				_			_				
	31st Dec.,	£ s. d.							261,037 15 9						224,244 8 10	328 7 8	4,695 12 10	106 12 6	510,412 17 7
	P3)	£ s. d.					36,780 10 II	22,772 17 9				157,994 15 9	31 152 17 2		34,790 13 11	ı	1	1	
COUNT,	RECEIPTS	By Passengers-	16,925 12	2 991,992 167,859 1	3,356,943 214,429 16 3	Season ticket-holders 2,383 7,054 IO IO	By Parcels, Horses, Carriages, &c.	" Mails	the s d.	" Merchandise 167,140 16 11	Less Cartage 9,146 1 2		" Live Stock	Minerals		", Rents of Stations & Stn. Services	" Rents of Property, less Repairs	" Transfer Fees	
ENOE NO	Half.year ended 31st Dec.,	7	17,118	39,139	206,839	6.703	213,542	22,962	273,033	160,093	8,396	151,697	25,354	31,747	208,708	356	5,528	75	487,790
NO. 1A.—REVENUE ACCOUNT.	ust Dec.,	£ s. d.	63,593 4 5	78,885 12 2	16,938 15 7	74,112 3 9	18	915 I 10	73 0 0	n ⊢	•	1,832 5 9	887 IO 9	16,546 0 0	267,341 3 9		2	243,071 13 10	510,412 17 7
	EXPENDITURE		10 Maintenance of Way) see Abstract A. Works and Stations	" Locomotive Power do. B.	" Carriage & Wagon Repairs do. C.	" Traffic Expenses do D.		" Law Charges	Parliamentary Expenses	Wilesage and Demirrage	יייייים מיייי דרייייייים מייייייייייייייייייייייייייייי	" Compensation—Personal Injury	" Damage to Goods, &c	" Rates and Taxes				" Balance carried to Net Revenue Account	
381	Half-year ended 3st Dec., 1901	F	57,316	78,867	16,795	74.797		878				1,633	772	16,546	261,785			226,005	487,790

### No. XII.—ABSTRACTS.

	51 3	v,	10	13	9	8	0	0	0	91	2	1961	30		н	0	100			No. MI.—IDSTITUCIO	
Cr.	31st Dec	42	35,525	243,071	485	28	250	170	400		20292	31st Dec.	£ 203,527		148,667	000	54,859	A.		MAINTENANCE OF WAY, WORKS, &c.	
9	65			24	:		ve	:		o c	24	31	20		14	- 6	CO.	Half- end 30thDe	year ed c1901	£ s. d. £ s.	d.
			Account	ľ	ınt.	and	Lea			fit.			:	0				£2,	298	Salaries, Office Expenses, & General Superintendence – 2,307 11	0
			Half-year's Ac	Balance from Revenue Account	Interest Account	n Castlederg way Company	Down Ry.Co., Way	Baronial Guarantee		Refreshment Rooms, Profit	DIVIDEND,		:	£24,217 14	124,449 7			14,	191 718 076 085	Maintenance and Renewal of Permanent Way—  Wages	7
			from last H	Revenue	General Interest	Shares in Ca	ty Down		٠	freshmer	FOR DIV		:	:	:				323	Repairs of Roads, Bridges, Signals, and Works — 9,196 6 Repairs of Stations and Buildings — 9,28 4	
			e from	morj e	and	Bri	Belfast & County	Belturbet Line-	Line .	und Rel			:	:			:			Miles Maintained – Double 143 Single 3904	
IT.			Balance	Balance	Banker's	Dividend of Victoria J	Selfast	Selturb	Ardee I	Hotels and	AVAILABLE		:		:		:			Total 533 <sup>1</sup> / <sub>4</sub>	
NIC			By	=	=	:	:	:	:	33 F								57,3	16	Total — 63,593 4	5
ACCOUNT	31st 1901		~	10	10		0	_	0		CE		:	:	:		:	В.		LOCOMOTIVE POWER.	
REVENUE A	Half-yes ended 31 Dec., 19	42	35,263	226,005	435	14	250	170	400	I,623	BALAN			Stock	annum		:	Half- end 30thDec	ed :,1901	£ 5. d. £ 5.	d.
EVE	2006	d.	9	0	0	0 0			0	(4)				nce	per a			1,0		Salaries, Office Expenses, & General Superintendence — 917 9	0
XNET RI	31st Dec., 10	£ s.	43.563 2	17,385 8	I,000 o	0 000,71	4		203.527 0	282 475 10	APPROPRIATION	1	nt No. X.	cent. Preference Stock	63 per cent.	Holfwoor	Hair-year	18,5 37,4 2,1 2,8	69 59 10	RUNNING EXPENSES—         Wages connected with working of Loco. Engines         Coal and Coke <td></td>	
No.				ranteed	in Junction Rys.	:			· · · · pu		PROPOSED APPRO		Dividend, per Account No.	Consolidated 4 per	Ordinary Stock, at	Balance to next	Dalance to next	61,0 6.7 7 4 2,0 16,1	00 62 00	REPAIRS AND RENEWALS— Wages	
			re Stock	4 per cent. (	f Dublin	:			available for Dividend				r Divi	885 Co	389 0			6	89	Repairs to Workshops, Sheds, &c 1,020 17	0
	14		entu	4 per	City of				for		XI.		le for	£1,210,885	£3,687,389			78,8	67	Total – 78,885 12	2
			Debenture		to Ci	pu			lable		No.		available		£3			C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
			on	olid	0	Reserve Fund					4		Balance ava	Dividend on				Half-y ende 31st Dec	d . 1901	£ s. d. £ s.	d.
			To Interest	:	Gua	Res			Balance				Bal	Div	54		1	5	IC	Salaries, Office Expenses, & General Superintendence Carriages—Wages 3,691 12 10	I
高	-		-	:	:	2			:			1061	33	8	53	2		3,6 4,2 7,9	52	Materials 4,327 14 7 8,019 7	5
	lalf-year	42	43,152	17,385	I,000	5,000			197,623	264,160		Half-year ended 31st Dec. 1901	£ 197,623	24,218	123,653	49,752		3,8 4.5 8,3	II	Wagons—Wages 3,923 I 4 Materials 4,577 6 9 8.500 8	I
	Den								I	26		H <sub>n</sub>		1	AL	1	1	16,7		Total – 16,938 15	7
																	ma U	The second			

### No. XII. - ABSTRACTS - continued

D.	TRAFF	C EXPE	NSES.					
Half-year ended 31st Dec.,'01								
						£	\$.	d
55,414	Salaries and Wages, &c.					55,764	2	4
9,411	Fuel, Lighting, Water, and Ger	neral Store	es			9,798	0	2
1,867	Clothing					1,839	14	6
5,458	Printing, Stationery, Tickets, a	nd Advert	ising			3,980	I	I
717	Wagon Covers, Ropes, &c					772	18	5
1,758	Miscellaneous Expenses					1,844	8	2
172	Horse Shunting Expenses					112	19	I
74,797		Total	.,	300	£	74,112	3	9

E.		GE	ENERAL (	CHARG	GES.					
Ha't-year ended 31st Dec'01			6-1		-4,					
£								£	S.	a
1,500	Directors							1,500	0	(
50	Auditors				100		0.40	75	0	(
5,955	Salaries of Secreta	ary, G	eneral Man	ager, A	ccountar	t, and C	lerks	6,088	5	4
1,109	Office Expenses				700	-	• •	982	I	
77	Advertising						0 =	61	7	8
670	Fire Insurance	• • •	-1					683	I	I
1,094	Telegraph Expens	es			-			1,116	13	8
1,245	Railway Clearing	House	Expenses	4.5				1,203	7	(
134	Travelling Expense	es						127	17	9
1,446	Contribution to Su	peran	nuation, Si	ck, and	Pension	Funds		1,511	4	3
13,280			To	otal			£	13,348	18	8

		d.	н	OI 8	0	2	6 8	3 2	0	3 7	8 9
		5,	By Capital Account, Balance at Debit thereof, per Acct. No. IV 223,908 3	66,249 13 10	114,692 9	19,372 16	1,726 13	6,297 3	11,371 14	11,747 13	
Cr.		The state of the s	223,9		114,6	19,					455,366
			VI.o.	spi				•	:	:	
			cct.	on har	:	:		:	-:,	:	
			per A	ash	pu						
			ereof,	and (	on ha	· · · ·	1	:	:	•	
			bit th	ount,	rials	mpan	ses	nies	:		
			at De	t Acc	Mate	be Co	Hon!	omba		ounts	
			ance	urren	ock of	e to t	earing	Jer C	Post Office	g Acc	
ET			it, Bal	ers, C	-Sto	its du	by Cl	by otl	Pc	andin	
SHE			ccoun	Banke	Stores	ccour	due	due	do.	Outst	
NCE			ital A	sh at ]	neral	Offic A	ounts	ounts	Do.	ndry	
BALA			y Cap	" Cash at Bankers, Current Account, and Cash on hands	" General Stores—Stock of Materials on hand	" Traffic Accounts due to the Company	" Amounts due by Clearing Houses	" Amounts due by other Companies	Ι	" Sundry Outstanding Accounts	
AL B	-	ď.	O		_	6	0	0	0		00
NER		5,		91	0 11	100	91	15	0	0 0 009,1	9
No. XIII.—GENERAL BALANCE SHEET.		42	03,527	4,516 16 0	57,755	1,012 18	78,548 16	8,405 15	100,000	1,600	455.366
XIII.			5.X.		for	:	:	٠			
Š			oct.N		vided					-	
			per Ac		& pro	:	:	:		٠	
			reof, ]		able	:	. :		0;	:	
			Ψ.								
			dit th		st pa			spun			
			t Credit th	est	nterest pay	anies	ıts	ion Funds	•	, &c.	
			ince at Credit th	Interest	and Interest pay	Companies	ccounts	Pension Funds		lotels, &c.	
			Balance at Credit th	and Interest	ends and Interest pay	ther Companies	ng Accounts	and Pension Funds	:	d: Hotels, &c.	
			Acct., Balance at Credit th	lends and Interest	Dividends and Interest pay	to other Companies	tanding Accounts	Sick, and Pension Funds	•	Fund: Hotels, &c.	
			enue Acct., Balance at Credit th	Dividends and Interest	teed Dividends and Interest pay	ts due to other Companies	Outstanding Accounts	lent, Sick, and Pension Funds	Fund	iation Fund: Hotels, &c.	
(Er.			To Net Revenue Acct., Balance at Credit thereof, per Acct.No.X. 203,527	". Unpaid Dividends and Interest	Guaranteed Dividends and Interest payable & provided for	" Amounts due to other Companies	Sundry Outstanding Accounts	" Benevolent, Sick, and Pension Funds	" Reserve Fund	" Depreciation Fund: Hotels, &c.	

No. XIV.—MILEAGE S	TATEME	NT.		
	Half	-year ended	3 ist Dec., 19	02
	Miles authorised	Miles con- structed	Miles construct- ing or to be con- structed	Miles worked by Engines
Lines owned by Company	5421	5334	9	5334

	No	XV.—STATEMENT	OF	TRAIN	MILEA	GE.	
Half-year ended 31st Dec., 1901							Half-year ended 31st Dec., 1902
1,240,062		Passenger Trains					1,241,842
634,811	(44)	Goods Trains		• •		••	593,836
1,874,873		Tota	al	•			1,835,678
42,431		Electric Tramway	Car M	iles			43,488

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, 1st January, 1903.

### CERTIFICATE RESPECTING THE ROLLING STOCK.

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

CHAS. CLIFFORD, Locomotive Engineer.

DUNDALK, January 19th, 1903.

### AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 31st day of December, 1902, which are proposed to be issued to the Proprietors of said Company; and we hereby certify that said Half-yearly Accounts contain a full and true Statement of the Financial condition of the Company, and that the dividend of Six and three-quarters per cent. per annum, proposed to be declared on the Original Stock of the said Company is bona fide due thereon after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

JAMES D. O'CONNOR.
H. LEOPOLD PIM.

### Great Northern Railway Company

(IRELAND.)

NOTICE is hereby given that the next Ordinary Half-Yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Company's Terminus, Amiensstreet, in the City of DUBLIN, on WEDNESDAY, the 11th day of FEBRUARY, 1903, at Twelve o'clock, noon, to receive a Report from the Directors and Statement of Accounts for the Half-year ended the 31st December, 1902, for the Election of Directors and for the transaction of the general business of the Company.

Dated this 24th day of January, 1903.

T. Morrison,

Surelary of the Company.

AMIENS-STREET TERMINUS, DUBLIN.

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

### Great Southern and Western Railway.

### REPORT OF DIRECTORS,

AND

### STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

3IST DECEMBER, 1902.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND EIGHTEENTH
HALF-YEARLY GENERAL MEETING,

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

SATURDAY, 14TH FEBRUARY, 1903,

AT

KINGSBRIDGE TERMINUS, DUBLIN.

Notice is Hereby Given that the next half-yearly General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Saturday, the 14th day of February, 1903, at 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ended 31st December, 1902, and of transacting the general business of the Company.

AND NOTICE is hereby also given, that after the termination of the Half-yearly Meeting, the Meeting will, in compliance with the Standing Orders of Parliament, be made Special for the purpose of considering, and, if thought fit, of approving of the following Bills and Agreement now pending in Parliament, and respectively entitled:—

- (I.) "A Bill to empower the Great Southern and Western Railway Company to construct "certain new railways; to acquire additional lands; to enlarge and improve "their Station at Waterford; to confer further powers upon the Company; "to enable them to raise additional capital; and for other purposes."
- (2.) "A Bill to confer further powers upon the Fishguard and Rosslare Railways and "Harbours Company for the construction of a railway and other works, and "the acquisition of lands, and to make provision as to a bridge over the River "Suir at Waterford; to empower the Great Western and Great Southern and "Western Railway Companies to guarantee interest on the capital of the "Company; and for other purposes."
- (3.) An Agreement between the Fishguard and Rosslare Railways and Harbours Company of the first part, the Great Western Railway Company of the second part, and the Great Southern and Western Railway Company of the third part, with respect to the guarantee by the Great Western Railway Company and the Great Southern and Western Railway Company of dividends or interest upon the capital of the Fishguard and Rosslare Railways and Harbours Company.

(By order of the Board.)

FRANCIS B. ORMSBY,

Secretary.

Dated this 30th January, 1903.

Kingsbridge Terminus, Dublin.

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

### Directors.

Chairman: WILLIAM J. GOULDING.

Deputy Chairmen:

COL. SIR GERALD R. DEASE. | ROBERT F. S. COLVILL.

GEORGE JAMESON.

EBEN. PIKE.

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 Eighteenth Half-yearly General Meeting on Saturday, the 14th February, 1903.

The Statement of Accounts for the half-year ended 31st December, 1902, which has been duly audited and verified, is herewith submitted for approval.

The Revenue Account shows the following results:-

	1902.	1901.
Receipts from Traffic, Rents, &c., per Account No. 9,  Less Expenditure on Working, per Account No. 9,	£ 749,720 432,188	£ 665,580 391,541
Profit on Half-year's Working,	317,532 11,245	274,039 13,348
Less Interest and Dividends on Debenture and Baronial Guaranteed Stocks and Shares, Guarantees, &c., for worked Lines, and other prior charges, per Account No.	328,777	287,387
10,	91,675	93,057
Balance from previous half-year,	237,102 20,222	194,330 1,027
Available for Dividend,	257,324	195,357

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 March next, viz.:—

Downstand	£ 5. d.
Four per cent. on the Guaranteed Preference Stock,	48,057 8 0
One-and-three-quarters per cent. on the Guaranteed Stock	4-,-57
(Waterford and Limerick), in accordance with the terms	
of the Company's Amalgamation Act, 1900,	5,228 10 11
Four per cent. on the Preference Stock,	23,643 0 10
One-and-a-half per cent. on the Geashill Stock,	206 2 0
Three-and-three-quarters per cent. on the Ordinary Con-	200 2 0
solidated Stock,	99,853 10 0
Carried to the General Reserve Fund,	30,000 0 0
Leaving a Balance to the current Half-year's Account of	50,335 II 7

It is also recommended that the usual dividends be declared on the undermentioned Baronial Guaranteed Shares, for the half-year ended 31st October, 1902, and provision for same has been made in the Accounts:—

Four per cent.	£10,	Baronial	Guaranteed	Shares.	£	s.	d.
County Sligo,		***			1,600	0	0
County Mayo	229,		onaratiteen		800	0	0

The following Table shows the receipts of the half-year from Traffic, Rents, &c., as compared with the corresponding period of the previous year:—

			1902.	1901.	Iliciease.	19001011001
			£	£	£	E
Passengers,			315.844	268,319	47,525	-
Parcels, Horses,	Carriages,	8cc.	, 52,773	52,345	428	
Mails,			28,325	29,102		777
Goods,			227,744	212,662	15,082	
Minerals,			38,773	38,377	396	
Live Stock,			81,007	59,555	21,452	
Total Traffic,			744,466	660,360	84,106	
Rents, &c.,	***		5,254	5,220	34	
Total,			£749,720	£665,580	£84,140	

The Contract for the construction of the Goold's Cross and Cashel Line has been given to Messrs. Fisher and LeFanu, and the work will be proceeded with at once.

The portion of Line between Ballywilliam and Palace East Stations has been taken over by this Company, on perpetual lease, from the Dublin, Wicklow, and Wexford Railway Company, and it is hoped that the new arrangement will facilitate the transfer of traffic between the two systems.

The Directors are glad to report that the strike of Locomotive Fitters at Inchicore, referred to in the last Report, terminated in the month of October.

It has been decided to abolish the present system of nomination for Clerkships in the Company's service, and future vacancies will be filled by competitive examination, under the conditions which have already been made public.

At the close of the ordinary business, the Half-yearly Meeting will be made Special, for the purpose of considering the Great Southern and Western Bill; also the Fishguard and Rosslare Railways and Harbours Bill of this Session for the construction of further works, and empowering the Great Western and the Great Southern and Western Companies to jointly guarantee interest on capital issued by the Fishguard and Rosslare Company.

An Agreement will also be submitted to the Shareholders for their approval, which it is proposed to schedule to the Fishguard and Rosslare Bill, defining, as between the three Companies, their respective rights and responsibilities.

Sir Gerald R. Dease and Mr. Robert F. S. Colvill have been elected Deputy-Chairmen of the Board.

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

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS. DUBLIN. 301h January, 1903.

### STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 31st DECEMBER, 1902. 1.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY

No.

	a Co		Total.	72	1	1	1			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		270,000
	Barawon	Dohantu	Stock.	2	-	<u>                                     </u>	-	-	-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-	- 1	1	1	1	1	1	1	1	1	1	1	- 1	
	-	1	Stock.	2		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			1	1	1	1	1	1		1	1	1	1	1	180,000 90,000
COMPANY.	ED.	Total	A Order.	5.172 600	330,000	280,000	144,305	400,000	13,000	153,000	200,000	480,000	100,000	30,000	100,000	200,000	000,000	20,000	400,000	200,000	10,000	70,000	000,000	50,914	33,50	88,000	32,000	000,000	300,000	250,000	155,000	, my	0/4,502	2,923,200	000,070	14,453,601	27,480	-
TITE COM	CAPITAL CREATED.	Debenture	_ -	332,965					_	63,000	50,000	120,000	30,000	30,000	200,000	200,000	30,00	900,000	400,000	10,000	10,000	00000	56,014	60.000		88,000	32,000	20,000	100,000		20,000	262.082	203,007	1,069,044		4,103,010	1	-0.1
4 4 7 7 1		Stock.		4			50,305	310,000	13,000	150,000		300,000	1	1	1	1	1	1	1	1	1	1	1	1		1	90000	200,000	2,50,000	650,000	135,000	311.405		1,854,156	-		27,480	TO 200 01
	UZED.	Total.	-	5	330,000	144 205	400,000	12,000	152,000	200,000	480,000	100,000	30,000	100,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	000,000	56,914	000'09	88	32,000	80,000	300,000	250,000	650,000	155,000	674,582	000,000	670,000			27,480	
	CAPITAL AUTHORIZED.	Debenture Stock.	2	332,965					63,000	50,000	120,000	100,000	30,000	100,000	200,000	000'000	000000	400,000	200,000	10,000	70,000	000,000	56,914	000,000	88,000	32,000	20,000	100,000	1	1	20,000	363,087	I.060.044	170,000	4,183,010		000'00	-
		Stock.	2000	4,840,035	210,000	56,305	310,000	13,000	000'06	150,000	360,000	1	1	-	1	1	1	1	1	-	1	1	1	1	1	1,	000'000	200,000	250,000	125,000	233,000	311,495	1,854,156		10,270,591		27,480	10,478,071
	ACTS OF PARLIAMENT		:		: :	and 30th Vic., Cap. 144,		Cap. 103,	and 36th Vic., Cap. 134,	Cap. 43,	VIC., Cap. 142,	V1C.,	VIC., Cap. 94,	Cap. 126,	Vic., Cap. 101,	Cap. 120,	cap. 143,	The same Apr 33,	West Varant (VIII)	Headford and Wommen P. Stailway Order, 1891, & 54th Vic. Can a	Board of Trade Catter Railway Order, 1891, and 54th Victorian Can	55th and 56th Vic Con Transfer Regulation of Railways Act, 1880.	West Kerry (Killordia 1771)	54th Vic., Cap. 2.	Headford & Kenmare Additional Capital Order 1804 8, 741 vie	Soun VIC., Cap. 23,		Fishering and Doors and Harbours Act, 1808	Great Southern and Western D. 1.		Companies Amalgamation Act 1000	Railway Companies American and Waterford, Limerick, and Western					The same Act, and 59th Vic., Cap. 16,	:: ::

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

					,
	Total.	A			
BALANCE.	Loans.	N	1	1	1
A	Shares.	V2			
D OR	Total.	72	80,000	40,000	120,000
CAPITAL CREATED OR SANCTIONED.	Loans.	42	1	1	
CAPITAI	Shares.	42	80,000	40,000	120,000
ZED.	Total.	42	80,000	40,000	120,000
AUTHORI	Loans.	.73			
Capital Authorized.	Shares.	42	80,000	40,000	120,000
			1. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and the Waterford and Limerick (Collooney to Swineford) Railway Order, 1892,	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,	Total,

Linethiver, 1402.1

DESCRIPTION.	Amount Created.	Amount Created. Amount Received. Calls in Arrears. Amount Uncalled Amount Unissued.	Oalls in Arrears.	Amount Uncalled	Amount Unissued.
Four per Cent. Guaranteed Preference Stock,	2.402,910 0 0 2,402,870 0	2,910 0 0 2,402,870 0 0	£ s. d.	'41	£ s. d.
Guaranteed Stock (Waterford and Limerick),		597.548 0 0 597,548 0 0	1	1	1
Four per Cent Preference Stock,	1,779,293 0 0 1,182,152 0 0	1,182,152 0 0	2,281 0 0	1	594,860 0 0
Ordinary Stock,	5,490,840 0 0 5,325,520 0 0	5,325,520 0 0	1	1	165,320 0 0
Geashill Extension Stock,		27,480 0 0 27,480 0 0	1	1	1
Total,	10,298,071 0 0 9,535,570 0 0	9,535,570 0 0	2,281 0 0	1	760,220 0 0

DESCRIPTION.  DESCRIPTION.  DESCRIPTION.  Total,	TO SWINFFORI	Amount Created. Amount Received.	6 5, d. 80,000 0 0 0 40,000 0 0	120,000 0 0 120,000 0 0	
	CLAREMORRIS	Amount Created.	80,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
	INC. 24. SIGNIFICATION OF SHARE CALIFORNING THE PROPORTION RECEIVED.	DESCRIPTION.		and the same of th	No CAPITAL BAISED By DEDENTINE CTOCK

		1	_	_	_	
DEBENTURE STOCK, At 4 per Cent.	£ 5. d. 3,974,834 0 0 3,974,834 0 0	1			4,013,010 0 0 3,974,834 0 0	38,176 0 0
	: :	:	0	0 0	1:	
	::	:	£4,183,010 0 0	170,000 0 0	:	:
	::	:	£4		:	:
	::	:	of	:	:	
		:	respect	:	:	er, 1902,
	11	:	tock in	A	2 : 1	Decemb
		:	nture S	:		s at 31st
	:::	:	id Debe	:	:	g power
	:1;	:	loans ar	:	ve,	borrowin
	1:	:	d by I	oie,	as abo	ailable
	\$ :	:	e raise ent No.	t availal	e Stock	being av
	Existing at 30th June, 1902, Existing at 31st December, 1902,	Increase,	Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1,	Less-Amount not yet available	Total Amount raised by Debenture Stock, as above,	Balance, being available borrowing powers at 31st December, 1902,
	Existing at 3c Existing at 31	In	Total Amoun Capital cr	T	Total Amount	

	-	Ġ		0		0	-	+		4	0		4	н	10
п		°°		0		0	1			7	0		-	12	6
C.	-3									00			00		14,361,016 19
	Total	42		9,535,570		3,974,834	0	343,324		3,72	120,000		14,179,728	181,288	10,1
М		*		533		974	L	047		050	120		,179	18	,361
				6		8				4 14,059,728			1		14
М		a.	(	00			o						4		
м	at sd	S		00		1	H	4		320,077 10			OI		
	Amount Received during Half-year.		5	301,488		1	0	5		277	- 15		11		
	An Rec du	42		4,10			0	C, C		20,0			320,077	:	
	-			3			,			3			3		
П		d.		4		0	o			0	0		0		
H	\$ °	s°		I		0	L	0		17	0		17		
ACCOUNT	Amount Received to 30th June, 1902.			9,234,081 11		34	ı	0		13,739,650 17	8				
100	ceived oth Ju	4.		4,00		4,8	1	550,755		39,6	120,000		9,6	:	
C	Re 3c			,23		3,974,834	1	50		3,7	12		13,859,650	•	
-				0						H	_		H		
CAPITAL		-	ek,	:	ck.	int :	ock	:			Baronial Guaran- teed Shares, per Account No. 2A,			e,	:
LIC		TS	Stock,		Sto	Account	St				uar res,			Balance,	Total,
Y		EIP	Ac	5,	IT.	Ac.	n on				shar und			Bal	Tot
100		EC	pital	oZ.	nto	per A No. 3,	in	in a			ronial Gus teed Share Account 2A,				
ZO		By Receipts-	Capital	Z	Debenture Stock.	az	Premium on Stock	'nan sar			te te				
闰		By	0		-		PH."								
EXPENDITURE		is .				0			6	3	00	N			10
H	1 ( )	3				61		. 3	11	1	00	н			19
Q Z	Total.					000		,	550	67	88	400			910
2日	To	42				4,4			10	8.4	50,000	76,004			51,0
X						11,914,488 19				1,678,467	. 9				14,361,016 19
						2 H	-	- 4	00	9	0			_	4
AND	m .:	d.									0				101
4	unt nder ng rear	'n				2 I			239 15	T t					
LS	Amount Expended during Half-year.	Va				17,952 12			23	16,094 14	71,500				,78
H	HEE					17				91	71				105,787
4RECEIPTS											0 0	rV.			-
RE		d.	2	0 0	6 8	6 10			I 9	2	0 0	н			7 1
1	d to	· s	0						91 9	2 12					1 6
	Amount Expended to 30th June, 1902.	42	11,483,203	280,000	133,333	11,896,536			316 1	662,372	570,000	76,004			14,255,229 17
No	An xpe	1	183	280	133	36,				662	570	7			255
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	la Ala	PEN	8 of	D	ctio		s ir	1 00	]We	50	ptic Cor uar s ar	rn J			
Dr.	-	X	ine	way Purchase,	Junction Ry. Purchase,		ine	tion- Goold's Cross and Cashel	Railway,	kin	ubscriptions and Advances to other Companies— Fishguard and Rosslare Rail- ways and Harbours Co., Southern Railway,	ther			
7	0.	TO EXPENDITURE-	On Lines open for Traffic, Limerick and Kerry Rail-	9	4		On Lines in course of Construc-	GE		Working Stock	Subscriptions and Advances to other Companies— Fishguard and Rosslare Railways and Harbours Co	Southern Hotels,			
		H	-	_	_		0		-	_	02		3	A	
1													J	A	

		2	V 00	· ·	0 0	4
	100	6	1 4	?	0 0	64
		2 50	230 15		71,500 0	105,787
	Total.		1	-	7	IOI
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190	17 /	HHH H H H		3 2 I 12		1
SER		461 461 461 863 863 1,265 1,235 2,237 2,033 1,56 4,000 450		12,263		
CHILLING HALLING FOR HALF-FRAK KNDING 31ST DECEMBER, 1902		8 0 I				
CEC	Law and Parliamentary Expenses.			::	:	0.4,
STI	Law and rliament Expenses	38 38 5 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1			t N
x 31	Par			!!	:	Total Expenditure for Half-Year as per Account No. 4,
NI I	nd ng.	11 90 1 6 1 9 1 1 1	00			r Ac
L'IN	Works and Engineering.	6 863 11 1,258 17 762 17 762 17 762 17 2,227 13 2,033 2 156 4	239 15	::	:	s pe
Y	Wor	6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	23			ara
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LAE	nd tion.	3. 0 4 4 4				· Ha
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	Land and Compensation.	Cr. 1885				itur
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		nes, Refreshment Rooms, and Shelte orks, in, Roscrea, Limerick Junction, and nicore, in mondation at various Stations, inchicore Works, &c., ick, inchicore, william and Palace East Line, and Central Ireland Railway Amaland Newcastle Junction Railway			farb	
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1		rumcondra oughal Add oughal Sea dditional Sea dditional Sea dditional Store store w Store store w Footbri dditional La dditional La dditional La econstructi purchased, amp Duties gamation, amp Duties gamation, amp Duties	s Cr	tock Th	ard	
	169	Lines open for Traffic— Drumcondra Link Line, Youghal Additional Bay Lines, Refreshment Rooms, and Shelter, Youghal Sea Protection Works, Additional Sidings, Straffan, Roscrea, Limerick Junction, and Mitchelstown, Wew Store and Sheds, Inchicore, New Footbridge, Littleisland, Additional Land and Accommodation at various Stations, Additional Machinery for Inchicore Works, &c., Extension to Boiler Shop, Inchicore, Reconstruction and Strengthening of Bridges on Line recently purchased, Purchased, Stamp Duties—Waterford and Central Ireland Railway Amal- Stamp Duties—Rathkeale and Newcastle Junction Railway Purchase, Stamp Duties—Rathkeale and Newcastle Junction Railway	Lines in course of Construction—Goold's Cross and Cashel Railway,	rking Stock— Twelve Third-class Carriages, Fifty Ten-Ton Coal Wagons,	scriptions and Advances to other Companies— Fishguard and Rosslare Railways and Harbours Company,	1
-		On Lines open for Traffic- Drumcondra Link Li Youghal Additional Youghal Sea Protect Additional Sidings, Mitchelstown, New Store and Shed, New Footbridge, Lit Additional Land and Additional Machiner New Oil-Gas Works, Extension to Boiler's Reconstruction and g purchased, Redemption of Rent Stamp Duties.—Wate gamation, Stamp Duties.—Wate Redemption Of Rent Stamp Duties.—Wate	On Lines in course of Construction— Goold's Cross and Cashel Rai	Working Stock- Twelve Thi Fifty Ten-T	Subscriptions and Advances to other Companies— Fishguard and Rosslare Railways and Har	
1-			0	>	202	

### No. 6.—RETURN OF WORKING STOCK.

	TOTAL	6,805	. 20
	Boiler Truck,	нн	
	Iron Coal Wagons.	30	
RAL	Rail Wagons.	30	· OI
MINERAL.	Timber Wagons.	176	
AND	Ballast Wagons.	167	
MERCHANDISE AND	Cattle Wagons.	2,435 2,486 1,327 167 2,445 2,536 1,327 167	
RCHAI	Open Goods Wagons.	2,486	. 20
ME	Covered Goods Wagons.	2,435	oI .
	Brake Vans.	12 10	. 2
	Goods Train Brake	131	М .
1	TOTAL.	835	. 12
	Fish and Milk Vans.	59	, н
	Carriage Trucks.	4 &	* . H
	Horse Boxes.	117	н .
ğ	Post Office Sorting Carriages.	23	н.
HE	Store Vans.	n n	
COACHING.	Passenger Train Brake Vans.	103	
	Composite Carriages.	117	
	Third Class.	272	12
	Second Class Carriages.	39	
1501	First Class Carriages.	55	н.
1 2	State Carriages.	и в	• н
JVE.	.srebneT	761	
LOGO-	Engines.	267	
		Stock on the 3oth June, 1902, Stock on the 31st December, 1902,	Increase during the Half-year, Decrease do. do.,

[December, 1902.]

Total.

In subsequent Half-years.

During the Half-year ending 30th June, 1903.

FURTHER EXPENDITURE.

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

130,274

74,500

7

51,000

6,000

7,000 10,000 4,500 2,909 1,615 3,500

On Lines open for Traffe:—

Additional accommodation at Stations, Sidings, &c., ...

Drumcondra Link Line, ...

Reconstruction and Strengthening of Bridges on Line recently purchased, New Machinery for Boiler Shop, Inchicore, ...

Stamp Duties, Great Southern and Western Act, 1901, ...

Additional Lands, ...

7,000

4,500 2,909 1,615 3,500 57,000 27,250 Not ascertained I5,000 Not ascertained

Not ascertained. 20,250 55,774 Fishguard and Rosslare Railways and Harbours Company, ... Total Estimated further Expenditure of Capital,

Subscriptions and Advances to other Companies

Eight New Engines, ... One Inspection Carriage, ...

Working Stock:-

On Lines in course of Construction:—Goold's Cross and Cashel Railway, ...

EXPENDITURE, AS PER No. FURTHER No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET a. 0 S 208,176 762,501 2,281 38,176  0 H

970,677

789,388

Total,

Capital Account, Balance at Debit thereof, per Account No.

The state of the s	The second secon					
EXPENDITURE,		31st Dec., 1901.	RI	RECEIPTS.		31st Dec., 1901.
To Maintenance of Way, Works, and Stations (see Abstract A)	£ s. d. 97,535 4 I	£ 92,421	1902. No.	3	, & s. d.	3 00
" Locomotive Power (see Abstract B),	137,471 18 4	116,184	. 122,080	32,593 2		24,545
", Carriage and Wagon Repairs (see Abstract C),	36,900 19 3	25,536	3rd Class, . 3,081,801 2,60	2,600,581 239,059 16 I		198,368
" Traffic Expenses (see Abstract D),	8 91 165,111	113,350	3.459,905 2,94	2,944,515		F
" General Charges (see Abstract E),	20,254 3 3	16,530	Tickets, 1,373	1,230 3,873 13 0		3,619
" Law Charges,	1,334 6 9	1,380	Parcels, Horses Carriages &c.			268,319
" Parliamentary Expenses,		1	Wails.	28.325		29,102
". Compensation, Accidents & Losses:—Passengers, £41 6 0	1.0	363	:		- 396,941 19 10	349,766
		569	Merchandise, £232,983 Less Collection and	1 6		
	- 3,460 0 10		Delivery, , £5,239	8 4 227.744 0 9		212,662
" Rates and Taxes,	22,036 15 9	22,470	o lord	u H		28 277
" Mileage and Demurrage,	85 5 6	181	Tiese Ctent	2 ,		2000
" Rent of Stations, &c.,	31 8 0	181	LIVE SLOCK,	61,00/ 3		026,200
Oneenstown Tenders	1.486 6 8				347,523 19 3	310,594
	0046		Total Traffic Receipts,	:	744,465 19 I	660,360
Total Working,	. 432,188 5 I	391,541	" Rents,	• • • • • • • • • • • • • • • • • • • •	5,068 18 2	5,029
Balance carried to Net Revenue Account,	t, 317,531 12 2	274,039	" Transfer Fees, …	:	185 0 0	161
	740.719 17 3	665.580			740.710 17 3	665.580

13

[ December, 1902 ]

[ December, 1902.]

31st Dec.	£ 1,027	274,039	2,570	1	400	399	556	1,500	3,500	1,200	867	400	556	1,400	
3	£ 5. d.	317,531 12 2 2	T	759 15 2										00	10,405 1/ 10
	By Balance brought from last Half-year's Account,	" Balance brought from Revenue Account, No. 9,	" General Interest,	" Interest and Dividends on Stocks held by the Company,	,, Amounts payable by Guaranteeing Areas for undermentioned Lines, viz. : $\mathcal{L}$ s. d. Castleisland, 400 0 0	to Swineford,	Collooney to Swineford, 384 10 I	Farranfore and Killorglin, 1,500 0 0	Fishguard and Rosslare (Waterford and Lismore Section), 3.500 0 0	Headford and Keumare, 1,200 0 0	Kanturk and Newmarket, 800 0 0	Mitchelstown and Fermoy, 400 0 0	Tullow Extension, 555 8 8	West Kerry, 1,400 0 0	
31st Dec., 1901.	29,440	1		1,340	4,200	2,000	5		I,600	800		572	209	93,057	195,357
	£ s. d. 79,496 13 7	4,395 16 I					4,260 I3 I			2,400 0 0		677 16 2	444 7 I	91,675 6 0	257,324 3 4
	To Interest on 4 per cent. Debenture Stock,	:	Worked Lines,	k s. d. 1,340 11 6	2,339 19 7	580 2 0			0 0 009,1	800 0 00		Dividend payable to London and North Western Railway,	" Refund of Guarantee to County Mayo,		:

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

						31st December, 1901.	ber, 1901.
					£ 5. d.	×	A
Balance available for Dividend, as per Account No. 10,	:	:		:	257,324 3 4	I	195,357
		Stock.	Rate per cent. per Annum of Dividend.	Amount of Dividend.			
		42		£ s. d.	A.		
Four per Cent. Guaranteed Preference Stock,	:	2,402,870	2,402,870 4 per cent.	48,057 8 0	1	48,057	1
Guaranteed Stock (Waterford and Limerick),	:	597,548	13 "	5,228 IO II	1	4,482	1
Four per Cent. Preference Stock,	:	1,182,152	4 "	23,643 0 10	1	12,720	1
Ordinary Stock,	:	5,325,520	25.83 7.	99,853 TO O	1	79,880	1
Geashill Extension Stock,	• :	27,480	12 "	206 2 0	-	206	1
(Payable out of Net Receipts of Geashill Extension separate undertaking).	ting).			6 11 886,971			145,345
Transfer to Reserve Fund,	:	1	1	30,000 0 0	206,988 11 9	1	1
E	Salance	to next Ha	Balance to next Haff-year,	:	50,335 11 7		50,012

15

[ December, 1902.]

		31st Dec.
A.—MAINTENANCE OF WAY, WORKS, &c.	£ s. d.	£
Salaries, Office Expenses, and General Superintendence,	2,631 17 2	2,643
Retiring Allowances and Gratuities to Weekly Servants,	733 2 11	677
Maintenance and Renewal of Permanent Way—		
Wages, £41,020 14 7	ľ.	40,626
Materials, £33,121 9 11		29,872
	74,142 4 6	70,498
Repairs of Roads, Bridges, Signals, and Works—		
Wages, £7,134 10 3		7,932
Materials, £4,368 7 2		2,337
	11,502 17 5	10,269
Repairs of Stations and Buildings—		9
Wages, £6,267 3 11 Materials, £2,257 18 2		6,133
	8,525 2 I	8,333
Miles maintained—	-10-0 - 1	- 1000
Double, 240 240		
Single, 837 <sup>1</sup> / <sub>4</sub> 834 <sup>1</sup> / <sub>4</sub>		
Total, 1,077\(\frac{1}{4}\)		
Total,	97,535 4 I	92,420
		318t Dec.,
B LOGOMOMINE BOWER		1901.
B.—LOCOMOTIVE POWER.	£ s. d.	1,829
Salaries, Office Expenses, and General Superintendence,	1,817 13 8	
Retiring Allowances and Gratuities to Weekly Servants,	436 11 2	326
Running Expenses:—		631
Wages connected with the Working of Locomotive Engines, £29,661 6 6		28,459
Locomotive Engines, £29,661 6 6 Coal and Coke, £53,880 6 7 Water, £2,716 9 3		44,368 2,376
Oil, Tallow, and other Stores, £4,554 16 0		4,396
Patrice and Passanuals	90,812 18 4	79,599
Repairs and Renewals:—         Wages,         £23,278 15 8		15,456
Materials, £18,595 5 1		16,457
	41,874 0 9	31,913
Repairs of Workshops, Sheds, &c.,	2,530 14 5	2,517
Total,	137,471 18 4	116,184

				-		
						31st Dec.,
						1901.
					£ s. d.	-
a pepaids and pen	EWAIS	DE CAI	PRIACE	9		5
C.—REPAIRS AND REN	AGONS.	T' CAI	TOAIM			
AND W	AGOND.					
Carriages :-						
Carriage						
Salaries, Office Expenses	and Genera	1 Supe	rintender	ice,	233 9 4	228
Retiring Allowances and (	Gratuities to	o Week	lv Serva	nts.	144 10 9	142
Wages,		£	10,984 1	8		7,929
Materials,		£	10,962 16	2		7,479
						0
		-			21,946 17 10	15,408
Wagons:—						
Calaries Office Hypenses	and Conor	a1 Sun	rintanda	1100	222 0 1	228
Salaries, Office Expenses,	and Gener	ar Supe	rintende	nce,	233 9 3	220
Wages,			65,262 15	10		4,484
Materials,			69,079 16			5,046
			071-17 10	3		
					14,342 12 1	9,530
						1.00
	Total,				36,900 19 3	25,536
No.						31st Dec.,
						1901.
TO A DATE	CEVDEN				£ s. d.	
D.—TRAFFI	CEAFEN	SES.				to
		SES.			S2 282 I	
Salaries, Wages, &c.,			Servants.		S2,282 I 5	81,871
Salaries, Wages, &c., Retiring Allowances and Graf	 tuities to W	 Veekly	Servants,		384 19 1	S1,871 266
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra Clothing.	tuities to W	 Veekly	Servants, 1 Stores,		384 19 1 16,735 15 8	S1,871 266 16,733
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra Clothing.	tuities to W	 Veekly Genera	Servants,		384 19 1	S1,871 266
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra	tuities to W tulics, and (  kets,	 Veekly Genera	Servants, 1 Stores, 		384 19 1 16,735 15 8 2,331 15 11	S1,871 266 16,733 2,064
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers,	tuities to Waulics, and General Control Contro	 Veekly Genera 	Servants, 1 Stores, 		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6	\$1,871 266 16,733 2,064 6,957
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses,	tuities to Waulics, and General Control Contro	Veekly Genera	Servants, 1 Stores, 		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1	\$1,871 266 16,733 2,064 6,957 600
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,  		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222
Salaries, Wages, &c., Retiring Allowances and Grad Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,  		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914
Salaries, Wages, &c., Retiring Allowances and Grat Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222
Salaries, Wages, &c., Retiring Allowances and Grad Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522
Salaries, Wages, &c., Retiring Allowances and Grad Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilics, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914
Salaries, Wages, &c., Retiring Allowances and Grad Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	tuities to W tuilies, and (  kets, &c., 	Veekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service,	kets, &c.,	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,	kets, &c.,	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Oueenstown Tender Service, Steam Tugs and Barges,  E.—GENER.  Directors,	kets, &c., Total,	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER.  Directors, Auditors and Public Accounts	kets, &c., Total,	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318LDec., 1901.
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account	kets, &c., Total,	Jeekly Genera	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 50 6,067
Salaries, Wages, &c., Retiring Allowances and Graffel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER.  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses,	kets, &c., Total,	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 3181 Dec., 1901.
Salaries, Wages, &c., Retiring Allowances and Graffel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising,	tuities to Wulics, and Charles  Total,  AL CHARC  ants, tant, and C	Jeekly Genera	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 50 6,067 530 383
Salaries, Wages, &c., Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Accoun Office Expenses, Advertising, Miscellaneous,	tuities to Woulics, and Constitution of the work of th	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901.
Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, r Printing, Stationery, and Ticl Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER.  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance,	tuities to Wulics, and Cultivated Total,  Total,  AL CHARCAL C	GES.	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 6,067 530 383 669 362
Salaries, Wages, &c., Retiring Allowances and Grafe Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Oueenstown Tender Service, Steam Tugs and Barges,  E.—GENER.  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses,	tuities to Wulics, and Comments,  Total,  AL CHARCA  ants, tant, and Comments,	GES.	Servants, 1 Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 31st Dec., 1901. £ 2,500 6,067 530 383 669 362 2,533
Salaries, Wages, &c., Retiring Allowances and Grafe Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tick Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Exp	tuities to Woulics, and Control  kets, &c.,  Total,  Total,  AL CHARC  ants, tant, and Control	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 3181 Dec., 1901. £ 2,500 50 6,067 530 383 669 362 2,533 1,621
Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Exp Contribution to Superannuat	tuities to Woulics, and Constants, Total,  AL CHARCAL CHAR	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 50 6,067 530 362 2,533 1,621 660
Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Exp Contribution to Superannuat Contribution to Sick Fund,	tuities to Wulics, and Cultivated AL CHARCAL C	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2,251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 6,067 530 383 669 362 2,533 1,621 660 150
Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Exp Contribution to Superannuat	tuities to Woulics, and Constants, Total,  AL CHARCAL CHAR	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2.251 16 6 226 10 1 2,265 8 10 ————————————————————————————————————	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 50 6,067 530 362 2,533 1,621 660
Retiring Allowances and Graf Fuel, Lighting, Water, Hydra Clothing, Printing, Stationery, and Tich Horses, Harness, Provender, Wagon Covers, Joint Stations' Expenses, Miscellaneous Expenses, Queenstown Tender Service, Steam Tugs and Barges,  E.—GENER  Directors, Auditors and Public Accounts Salaries of Secretary, Account Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Exp Contribution to Superannuat Contribution to Sick Fund,	tuities to Wulics, and Cultivated AL CHARCAL C	GES.	Servants, I Stores,		384 19 1 16,735 15 8 2,331 15 11 4,352 6 2 761 3 0 2,251 16 6 226 10 1 2,265 8 10	\$1,871 266 16,733 2,064 6,957 600 896 305 2,222 914 522 113,350 318t Dec., 1901. £ 2,500 6,067 530 383 669 362 2,533 1,621 660 150

To Net Revenue Account— Balance at Credit thereof, as per Account No. 10, Unpaid Dividends and Interest, Interest on Debenture Stock, accruing and provided for, Guaranteed Dividends payable or accruing and provided for, Balance due Bankers, Debts due to other Companies, Limerick and Kerry Railway, balance due on purchase Account, Amount due to Irish Rail-  Stock as per Account No. 4, Cash at Bankers—Current Account and Cash on hands, Cash on Deposit at interest, Cash invested in Consols, Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand, Traffic Accounts due to the Company, Amount due by other Companies, Amount due by other Companies,  Amount due by other Companies,  To Net Revenue Account— Balance at Debit there-of, as per Account No. 4, Cash at Bankers—Current Account and Cash on hands, Cash invested in Consols, Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand, Traffic Accounts due to the Company, Amount due by other Companies,  Amount due by other Companies,  To Net Revenue Account No. 10, Balance at Debit there-of, as per Account No. 4, Cash at Bankers—Current Account and Cash on hands, Cash invested in Consols, Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand, Traffic Accounts due to the Company, Amount due by other Companies,  Amount due by other Companies,
as per Account No. 10, "Unpaid Dividends and Interest, "Interest on Debenture Stock, accruing and provided for, "Guaranteed Dividends payable or accruing and provided for, "Balance due Bankers, "Debts due to other Companies, "Limerick and Kerry Railway, balance due on purchase Account, "Amount due to Irish Rail- "Afficial S 10  of, as per Account No. 4, "Cash at Bankers—Current Account and Cash on hands, "Cash on Deposit at interest, "Cash invested in Consols, Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand,  Traffic Accounts due to the Company, "Amount due by other Companies, "Amount due by other Companies, "Amount due to Irish Rail-
Unpaid Dividends and Interest, 6,142 8 10   No. 4,
Stock, accruing and provided for,
Stock, accruing and provided for, 74,527 IO IO  Guaranteed Dividends payable or accruing and provided for, 3,052 3 9  Balance due Bankers, 7,107 I9 7  Debts due to other Companies, 5,079 2 I  Limerick and Kerry Railway, balance due on purchase Account, 277,000 0 0  Amount due to Irish Rail-
"Guaranteed Dividends payable or accruing and provided for, , Balance due Bankers, , Debts due to other Companies, , Limerick and Kerry Railway, balance due on purchase Account, , Amount due to Irish Railways and provided for, , Taffic Accounts due to the Company, , Amount due to Irish Railways balance due to I
payable or accruing and provided for, 3,052 3 9 7,107 19 7 9 7 9 7 9 1
and provided for, 3,052 3 9 7,107 19 7 7 8 Stocks acquired on amalgamation of other lines, General Stores—Stock of Materials on hand, Traffic Accounts due to the Company,
"Debts due to other Companies, 5,079 2 1 "General Stores—Stock of Materials on hand, Traffic Accounts due to the Company, 20,903 6 materials on hand, Traffic Accounts due to the Company, 20,903 6 materials on hand, Traffic Accounts due to the Company, 20,903 6 materials on hand, 20,903
panies, 5,079 2 1  Limerick and Kerry Railway, balance due on purchase Account, 277,000 0 0  Materials on hand, 230,468 7 0  the Company, 20,903 6  Amount due by other Companies, 679 13
way, balance due on purchase Account, 277,000 o o , Amount due by other Companies, 679 13
purchase Account, 277,000 0 0 ,, Amount due by other Companies, 679 13
,, Amount due to Irish Rail- Companies, 679 13
way Clearing House, . 1,860 3 II , Amount due by English Railway Clearing House, 4,253 6
counts, 55,064 16 II , Amounts due by Post
", Superannuation and Sick Office, 12,221 5 of Funds, 95,396 19 5 ", Sundry outstanding Ac-
, Fire and other Insurance counts, 49,126 19
Funds, 855 15 10 , Parliamentary Deposits, 36,450 6
" Reserve Funds, viz.:—
General, 6,000 0 0
Personal Injury, 20,000 0 0
26,000 0 0
£ 809,411 4 6

### No. 14.-MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	December,
Lines owned by Company, Lines partly owned, Lines leased, rented, or	963 <sup>3</sup> / <sub>1</sub> 127 <sup>1</sup> / <sub>2</sub>	957 <sup>1</sup> / <sub>4</sub> 67 <sup>1</sup> / <sub>4</sub>	6½ 59¾	957 <sup>1</sup> / <sub>4</sub> 67 <sup>3</sup> / <sub>4</sub>	9041 671
Lines leased, rented, or worked,	52 <sup>1</sup> / <sub>4</sub>	521/4	_	52 <sup>1</sup> / <sub>4</sub>	1021
Total,	1,1431	1,0771	664	1,0771	1,0741
Foreign Lines worked over,		• • •	•••	93	9½
	Total,		•••	1,087	1,0834

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

	-		31st Dec., 1902.	31st Dec., 1901.
Passenger Trains, Goods and Mineral Trains,		 •••	 1,997,190 1,150,673½	1,897,976 <del>1</del> 1,085,734 <del>3</del>
Total,		 	 3,147,8631	2,983,711

WILLIAM J. GOULDING, Chairman of Company, JOHN J. ALCORN, Accountant of Company,

Examined and Approved,

PRICE, WATERHOUSE & CO., Chartered Accountants,

### 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,
19th January, 1903.

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,
19th January, 1903.

### AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ended 31st December, 1902, 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\frac{2}{4} per cent. proposed to be declared on the Original Stock of the said Company, is bona fide due thereon, after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

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

Dublin, 28th January, 1903.

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

### Great Southern & Western Kailway.

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

31st DECEMBER, 1902.

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.

Kinosbridge Terminus, Dublin, February, 1903.

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

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 31st DECEMBER, 1902.

-STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

	Total.	ಚ	1	270,000	270,000
Balance.	Loans.	क	To Et	000,06	000'06
	Stock and Shares.	<b>್ಲ</b>	-	180,000	27,480 180,000
Capital Created or Sanctioned.	Total.	43	27,480	1	27,480
reated or 8	Loans.	43		1	1
Capital C	Stock and Shares.	स	27,480	1	27,480
rized.	Total.	43	27,480	270,000	297,480
Capital Authorized,	Loans.	ं देश वि	1	000'06	000'06
Cap	Stock and Shares.	43	27,480	180,000	207,480
	Acts of Parliament.	The Central Ireland Railways Act, 1866, as	amended by the Waterrord and Central Ireland Act, 1873; 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,	Central Ireland Railway Act, 1896, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900,	T'otal,

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	બ્ર	

No. 3,—Statement of Capital Raised by Debenture Stock.

Nil.

4

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

Dr.

Total received to 31st Dec., 1902.	£ 27,480 651	28,131
Amount received during Half-year.	e48	
Amount received to 30th June, 1902.	£ 27,480	
	BY RECEIPTS— Capital Stock, per Account No. 2, Balance,	
Total expended to 31st Dec., 1902.	£ 28,131	28,131
Amount expended during Half-year.	બ	
Amount expended to 30th June, 1902.	28,131	
	TO EXPENDITURE— On Line Open for Traffic,	

No. 5.—Details of Capital Expenditure for Half-year ending 31st December, 1902.

Nil.

No. 6.—RETURN OF WORKING STOCK.

Line worked by Great Southern and Western Railway Company.

5

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

Not ascertained.

No. 8.—Capital Powers and other Assets available to meet Further Expenditure.

Nil.

To Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of Traffic Receipts,	-	1					_
## RECEIPTS.  ### By Passengers, " 243 18 1  ### Brechandise, " 243 18 1  ### Merchandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise Stock, " 375 10 7  ### Brechandise Stock, " 375 10 7  ### Brechandise Stock, " 375 10 10 9  ### Brechandise Stock, " 375 10 10 9		d.	7	-	00	6	0
## RECEIPTS.  ### By Passengers, " 243 18 1  ### Brechandise, " 243 18 1  ### Merchandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise, " 375 10 7  ### Brechandise Stock, " 375 10 7  ### Brechandise Stock, " 375 10 7  ### Brechandise Stock, " 375 10 10 9  ### Brechandise Stock, " 375 10 10 9		00		4	9	10	10
## Passengers, 243  By Passengers, 243  ", Parcels, Horses, Carriages, &c., 243  553 7 6 ", Merchandise, 375  ", Live Stock, 49  ", Rents, 49  ", Transfer Fees,		c45	0	887	501	790	790
## Passengers, 243  By Passengers, 243  ", Parcels, Horses, Carriages, &c., 243  553 7 6 ", Merchandise, 375  ", Live Stock, 49  ", Rents, 49  ", Transfer Fees,		d.	0	120	N		
## Passengers, 243  By Passengers, 243  ", Parcels, Horses, Carriages, &c., 243  553 7 6 ", Merchandise, 375  ", Live Stock, 49  ", Rents, 49  ", Transfer Fees,		00	18	010			
## RECEIPTS.  By Passengers,  By Passengers,  By Passengers,  "Rechandise,  553 7 6 "Merchandise,  Live Stock,  "Rents,  790 10 9		24	43	120	20	1:	
By Passengers,  By Passengers,  "Rechandise,  237 8 "Merchandise,  Live Stock,  "Rents,  Transfer Fees,			67	1 00			
By Passengers,  By Passengers,  "Rechandise,  237 8 "Merchandise,  Live Stock,  "Rents,  Transfer Fees,	EIPTS.		: :	: :	:	ini	
£ 8. d. 553 7 6 237 3 3 7 790 10 9	RECI		&c.,	: :	1	: :	
£ 8. d. 553 7 6 237 3 3 7 790 10 9			riages		ì		
£ 8. d. 553 7 6 237 3 3 7 790 10 9			Car.	::	:	: :	
£ 8. d. 553 7 6 237 3 3 7 790 10 9			rses	, se	) ))	ees,	
£ 8. d. 553 7 6 237 3 3 7 790 10 9			gers,	ndis ls,	4	er F	
£ 8. d. 553 7 6 237 3 3 7 790 10 9			seng cels	rcha nera		nts,	
£ 8. d. 553 7 6 237 3 3 7 790 10 9			Pas	Meir		Rei	
12.00			By "	2 2	6	2 2	
12.00		d.					
12.00		90		1 00			10
To Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of Traffic Receipts, Balance carried to Net Revenue Account,		33		553			790
EXPENDITURE.  To Allowance to Great Southern and Western Raill Company for Working Expenses, 70 per cen Traffic Receipts, Balance carried to Net Revenue Account,			way	: :			
To Allowance to Great Southern and Western Company for Working Expenses, 70 per Traffic Receipts,			Rail				
To Allowance to Great Southern and West Company for Working Expenses, 70 Traffic Receipts, Balance carried to Net Revenue Accoun	Man		ern ]	it;			
EXPENDITU  To Allowance to Great Southern and W Company for Working Expenses, Traffic Receipts, Balance carried to Net Revenue Ac	RE.		Zesto 70	coni			
To Allowance to Great Southern ar Company for Working ExpenTraffic Receipts, Balance carried to Net Revenue	ITTO		M Pi	Ac			
To Allowance to Great Souther Company for Working Ea Traffic Receipts, " Balance carried to Net Rev	END		n ar	en ne			
To Allowance to Great Sou Company for Working Traffic Receipts,, Balance carried to Net	EXP		ther	Rev			
To Allowance to Great Company for Wor Traffic Receipts, " Balance carried to I			Sou	Tet			
To Allowance to Gr Company for Traffic Receip ,, Balance carried	EXPENDITURE.		Wor	ts,			
To Allowance to Company Traffic Re	71 1			0			
To Allowand Compt Traffic			0 3	ried			
To Alloy Co Tr Tr Bala			se to G	Receip			
To t			wance to G	affic Receip			
			Illowance to G	Traffic Receipsalance carried			
			To Allowance to G	m			

Dr.

No. 10.—NET REVENUE ACCOUNT.

£ s. d. 303 13 0 By Balance brought from last Account,

Cr.

6

237 3 3 303 13 0 6 99 " Balance from Revenue Account No. 9, 303 13 0 To Balance available for Dividend,

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

, o. G.	303 13 0	206 2 0	97 11 0	
4	Balance available for Dividend, as per Account No. 10,	y Company, £27,480, at 1½ per cent. per annum,	Balance to next Half-year,	
	Balance available for Dividence	Geashill Extension Stock of G		

Dr.

No. 13.—Balance Sheet, 31st December, 1902.

303 13 0 £ 8. d.

To Net Revenue Account.—Balance at Credit thereof, as per Account No. 10, ...

" Amount due to Great Southern and Western Railway Company, … … …

0 199 651 By Capital Account.—Balance at Debit thereof, as per Account No. 4, ... 347 7 0 651 0 0

0

0

Cr.

8. d.

7

### No. 14.—MILEAGE STATEMENT.

ompany, Miles Authorized. Miles Constructed. Miles Constructed. Bugines. Bugines. Brigines.
Miles Constructed.

No. 15.—STATEMENT OF TRAIN MILEAGE.

7,1883	2,5161	9,705
:	•	4
:	i	
:	:	9 0
:	:	:
:	:	:
Passenger Trains,	Goods and Mineral Trains,	Total,

WILLIAM 3. GOULDING, Chairman of Great Southern and Western Railwan 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 31st December, 1902, 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  $1\frac{1}{2}$  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, 28th January, 1903.

### ILEN VALLEY RAILWAY COMPANY.

### REPORT OF THE DIRECTORS

ANI

### STATEMENT OF ACCOUNTS

For Six Months ending 31st December, 1902,

TO BE SUBMITTED TO THE

Fifty-fifth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

On WEDNESDAY, the 11th FEBRUARY, 1903,

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

### Directors.

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

HENRY EXHAM, Esq., Monkstown Co. Cork.

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

SOMERS HENRY PAYNE, B.L., J.P., Carrigmahon, Monkstown, Cc. Cork.

ROBERT H. LESLIE, Secretary

Offices.

ALBERT QUAY, CORK

Gen Valley Railway Sompany!

SECRETARY'S OFFICE, ALBERT QUAY,

Corrlo 5/2/+89

With the Secretary's Compliments

### ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 31st December, 1902.

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 £6,113 3s. 6d., viz.:—

Passengers, Parcels, &c. ... 3,377 13 1
Goods, Cattle, &c. ... 2,735 10 5
£6,118 3 6

The gross total receipts for the corresponding period in 1901 were £5,448 14s. 5d., viz:—

### s. d
2,979 1 9
Goods, Cattle, &c. ... 2,464 12 8
#### £5,443 14 5

Showing an Increase of £669 9s. 1d.

After the payment of Working Expenses and Interest on Debenture Stock, and all other charges, there remains a balance of £2,049 5s. 0d. at the credit of the Net Revenue Account, available for the payment of Interest on the Baronial Guarantee Stock of the Company. It will consequently be unnecessary to make any levy on the Baronies liable for the Guarantee.

The Balance due to the Contributing Baronies, and repayable to them, is £18,357 14s. 11d., as shown in Account No. 10A.

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

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

A form of Proxy is enclosed, and any proprietor unable to attend in person, is requested to sign and return it so as to reach the Secretary not later than One o'clock p.m. on Monday, 9th February.

> JAMES H. PAYNE, Chairman. R. H. LESLIE, Secretary.

ALBERT QUAY TERMINUS,
CORK, 28th January, 1903.

### ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 31st December, 1902. CREATED 1.-STATEMENT OF CAPITAL AUTHORISED

	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED.	ANCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares	Loans.	Total.	Stock and Shares.	Loans.	Total.
	ಈ	ಈ	क्ष	ಈ	क	ಳ	ಈ	ಈ	43
Dunmanway and Skibbereen Railway	80,000	40,000	120,000	80,000	40,000	120,000	1	1	1
Board of Trade Certificate under Regulation of Railways Act, 1889.		3,500	3,500	1	3,500	3,500		1	1
Total	80,000	43,500	43,500 128,500		80,000 43,500 123,500	123,500	1	1	1

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

Description.	Amount Created.	Amount Received. Calls in Arrears. Amount Uncalled Amount Unissued	ills in Arrears.	Anount Uncalled	Amount Unissued.
Baronial Guarantee Stock Ordinary Stock	£ 53,000 27,000	£ 53,000 27,000	N.E.	S. Nii. Nii.	Nii. Nii.
	£80,000	£80,000	Nii.	Nil.	Nil.

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

					ŀ		
		Existing.				Debenture Stock at 4 per Cent.	TOTAL,
June 30th, 1902 December 31st, 1902	::	::	::	::	: :	£ s. d. 40,000 0 0 40,000 0 0	# 8. d. 40,000 0 0 40,000 0 0
Decrease	::	: :	::	11	: :	1/1	1 1
Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1  Total Amount raised by Loans and Debenture Stock	rised to be	aised by Loand Debenture	ns and De	benture Stock	k, as p	as per Statement No. 1	43,500 0 0
Balance, being available borrowing powers at 31st December, 1902	able borrowi	ng powers at	31st Dece	mber, 1902	:		3,500 0 0

阖r.

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

							W.I.
	Amount Expended to coth June, 1902	Amount Ex. pended during Half-year to 31st Dec., 1902	TOTAL		Amount Received to 30th June, 1902	Amount Received during Half-year to 31st Dec., 1902	TOTAL.
On Line open for Traffic, per Account No. 5 125,111 11 6	£ s. d. 125,111 11 6	ક્ષ્ક ક. તુ.	£ s. d.	£ s. d. Br Receiptrs:— £ s. Stock per Acct. No. 2 80,000 0	\$ s. d. 80,000 0 0	£ s. d.	£ s.
				No 3	40,000 0 0	Ī	0 000,04
		1		Estate Sale of Land	4,919 0 0	11	4,919 0 60 0
				Stock	132 11 6	1	132 11
	125.111 11 6		105 111 11 0		125,111 11 6	1	125,111 11

00000

19

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1902.

NIL

No. 6.- LINE WORKED BY CORK, BANDON 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

:

1902. £ s. d.		1 0 0	6,114 3 6		2,849 5 0	4,252 10 1	STOCK. Cr.	eer & s. d. 11 11 	STOCK.	
. d.	3,377 13 1 2,735 10 5	:			No. 9			unt for the half-year £1,403 5 1 1 46,326 1 11 9ear Nil 18,436 0 0 18,436 0 0	GUARANTEE 1902 £1,325 0 0 724 5 0	£2,049 5 0
n and South Coast Railway  s. d.  By Traffic Receipts, as per Account rendered by Working Company— of Gross Traffic Receipts)	Passengers, Parcels, &c Goods and Cattle	" Transfer Fees		ACCOUNT TO 81st DECEMBER, 1902.	By Balance from last Half-year , Balance from Revenue Account No. 9		RESPECT OF THE BARONIAL GUARANTEE	By Amount received from Revenue Account for the half-year ending 30th June, 1902  "E1,403 5 1  "Amount previously received 46,326 1 11  "Ahount received from the Treasurer of the County of Cork, for the half-year ending 30th June, 1902  "Total Amount previously received 18,436 0 0  "Less Amount since refunded to him	AVAILABLE FOR DIVIDEND ON BARONIAL	
1901.	2,979	1	5,444	UE ACCO	1,251 2,526	3,777	PAID IN 1		AILABLE	
. d.	9 1	5 0	3 6	VEN	0000	1	ND I	4 -		
1902.	86	2,849	6,114	-NET REVENUE	1,325 0 78 5 800 0 2,049 5	4,252 10	RECEIVED AND PAID IN	ders for ending 0 0 0 1 1 11 66,087	BALANCE	
To Cork, Bandon and South Coast Railway Company— , Working Expenses as per agreement (52 per cent. of Gross Traffo Receints)	" General Charges Account No. 12	" Balance to Net Revenue Account	THE RESERVE TO SERVE	No. 10.—	To Baronial Guarantee Interest Account County Treasurer, Refund to Baronies , Interest on Debenture Stock Balance carried to General Balance Sheet		No. 10a.—ACCOUNT OF REVENUE REC	To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 30th June, 1902	o. 11.—PROPOSED APPROPRIATION OF  Dividend on Baronial Guarantee Stock  To be Refunded to County Treasurer	10
1901. £ 2,830	80	2,526	5,444		1,251	3,777	Dr.	To Ame	1,325 0 401 0	1,726 0

No. 12. ABSTRACTS.

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-	-	1	200%
જાં &	98	Cr.	66
0000 ; 000 ;	1		55 551 551 551
10688004			£ 2,751 1,694 4,445
835 255 101 101 101			::
			By Cork, Bandon & South Coast Railway Company, Sundry Outstanding Accounts
Hallian P			Com
Lees			way
nery F			Rail
dito atio		03.	nts uts
Fees		, 16	Coo
General Charges— Salaries and Auditors' Fees Directors' Fees Printing and Stationery Sundries Arbitrators' Fees Rents Income Tax		BER	outh g A
aries aries ecto nitin idric sitra ome		3ME	ndin S. S
Salt Dir Pri Sur Ark Rea Inc		ECI	don
		t D	Ban
R		300	rk,
	1	100	Sur
835 835 835 835 835 835 835 835 835 835	90	No. 13GENERAL BALANCE SHEET, 3st DECEMBER, 1902.	By "
		CE	
		CAN	40400 0
Bandon and South Coast Railway Company.		BAJ	130000000000000000000000000000000000000
Line worked by Cork,		AL	666 13 666 13 1,555 0 1,555 0 47 17 47 17
		ER	ور _ 4
		EN	
. one		Ĭ	Letter & A. A. C.
: : : : : : : : : : : : : : : : : : :		. 13	
		N.	10 1.00
&c.		le'	ned
riage			No.
Wo			ck a nt l mts nk
and			Sto ccou ccou Bar Rest
Way and Works, &c. rer newals of Carriages ar		100	nture Stock accrued per Account No. 10 ing Accounts nster Bank ing, Reserve Accou
of Your			eben us pe undii Lein wnii
ind I		100	n D nue s ntsta nud j
tena moti irs a		F 1	ever y Or ter a
A Maintenance of Way and Works, &c  B Locomotive Power  C Repairs and Renewals of Carriages and Waggons  D Traffic Expenses		3.5	To Interest on Debenture Stock accrued " Net Revenue as per Account No. 10 "Sundry Outstanding Accounts " "Munster and Leinster Bank " McCarthy Downing, Reserve Account
	17	通 Er.	NASZA I
A B C D		1-6	H

No. 15.—STATEMENT OF TRAIN		Return made by the Cork, Bandon and South C
	Miles worked by Engin	a
FEMENT.	Miles to be Constructed by Engin	1
No. 14MILEAGE STATEMENT.	Miles	15%
No. 14M]	Miles	10 25
1		Lines owned by Company

JAMES H. PAYNE, Chairman, R. H. LESLIE, Secretary and Accountant.

Coast Railway Company.

N MILEAGE.

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.

ALBERT QUAY, CORK, 26th January, 1903.

### ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the Fifty-fifth 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 11th day of February, 1903, at 1 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec, 1902, 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 29th day of January, 1903, until after the Meeting.

Dated this 17th day of January, 1903.

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 DIVIDENDS PAYABLE 11th FEBRUARY. 16th MARCH.

PURCELL AND COMPANY, PRINTERS, CORK

Londonderry and Lough Swilly Railway Company.

### Report of Directors

AND

### STATEMENT OF ACCOUNTS

FOR

Half-Year ended 31st December, 1902,

AT

### THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, SHIPQUAY STREET BUILDINGS, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On Monday, the 23rd day of February, 1903.

Londonderrn:

PRINTED AT THE "SENTINEL" OFFICE PUMP STREET.

1903.

### 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, 1903.

Londonderry and Lough Swilly Railway Company.

### NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-Yearly Meeting of the Shareholders will be held at the Offices of the Company, Shipquay Street Buildings, Londonderry, on Monday, the 23rd day of FEBRUARY inst., at Twelve o'clock noon, to transact the Ordinary Business of the Company.

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

(By Order),

ANDREW SPENCE, Secretary.

Offices—Shipquay Street Buildings, Londonderry, 4th February, 1903.

### Londonderry and Lough Swilly Railway Company.

### DIRECTORS' REPORT.

Statement of the Receipts for Half-year ending 31st December, 1902, compared with the corresponding period of 1901:—

	19	01.		190	2.					
Passengers, Parcels, &c., Goods and Minerals, Live Stock, Rents and Transfer Fees,	 £5,321 2,505 215 97	11 14	8	£5,565 2,538 292 64	14	0	33 76	2 18	9 7	Increase. Increase. Increase. Decrease.
	£8,140	7	()	£8,461	8	7	£321	1	7	Increase.

Your Directors beg to submit herewith the Accounts for Half-year ended 31st December, 1902.

From the above it will be seen that the Receipts from all sources amount to £8,461 8s 7d, and exceed those for the corresponding Half-year by £321 1s 7d.

The customary reports from the officers in charge of the Permanent Way and Rolling Stock, certifying that they have been maintained in good order, are attached.

The sum of £11,451 19s 9d, the balance of the expenditure for the equipment of the Carndonagh Railway, is charged to capital in this Half-year. This makes a total expenditure of £17,461 19s 9d, and closes the account for the equipment of the Carndonagh Extension.

After paying Working Expenses, Interest on Mortgages and Debentures, and Head Rents, the sum of £7,479 4s 2d remains available for Dividends.

From this balance the Directors recommend the usual Dividend of Five per cent. on the Preference Shares, absorbing £1,240 12s 6d, and Seven per cent. on the Ordinary Shares, amounting to £1,759 16s 0d, leaving £4,478 15s 8d to be carried forward to next Half-year's Account.

JOHN M'FARLAND, Esq., and WILLIAM TALBOT, Esq., Directors, retire by rotation, but offer themselves for re-election, being duly qualified.

(By Order,)

JOHN M'FARLAND, Chairman. ANDREW SPENCE, Secretary.

# LONDONDERRY AND LOUGH SWILLY RAILWAY CO. -HALF-YEAR ENDING 31ST DECEMBER, 1902.

No. 1-Statement of Capital Authorised and Created by the Company.

1	1	1 60 010 01	
	Total	£ 25,000 26,600 5,000 56,600 26,600	30,000
BALANCE.	Loans	6,600 6,600 6,600 6,600	:
	Stock and Shares	£	30,000
TAL CREATED OR ANCTIONED	Total	25,000 26,600 	184,385
CAPITAL CREATED OR SANCTIONED	Loans	13,000 6,600  10,000 6,452 8,333 	44,385
CAPI	Stock and Shares	£ 40,000 20,000  50,000  140,000	140,000
	Total	25,000 26,600 26,600 26,600 6,452 38,333 5,000 240,985	214,385
Capital Authorised	Loans	13,000 6,600 10,000 6,452 8,333 	44,385
CAPITAL A	Stock and Shares.	£ 40,000 20,000 20,000 50,000 50,000  180,000	160,000
	County Guaran- teed Shares.	£ 5,000 5,000 10,000	10,000
A come on D.	ACIS OF FARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	16 and 17 Vic., cap. 54, secs. 4 and 9, 24 and 25 Vic., cap. 161, secs. 19 and 20, 26 and 27 Vic., cap. sec. 33, 27 and 28 Vic., cap. secs. 21 and 26, 245 and 46 Vic., cap. 74, sec. 90, 52 and 53 Vic., cap. 77, sec. 30, Carndonagh Extension Order, 1898, Letterkenny to Burtonport Extension Railway Confirmation Act, 1898,  Extinguished by the Londonderry and Lough Swilly Railway Act, 1892,	Total,

No. 2-Statement of Stock and Share Capital Created, showing the Proportion Received.

t Amount Calls in Amount Received Arrear Uncalled	85,000 0 0 51,319 10 0 2,520 10 0 55,000 0 0 49,625 0 0 5,000 0 0	140,000 0 0 106,319 0 0 2,620 10 0
Amount	£ 85,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1.80,000 0
Description	Ordinary Shares, Preference Stock, Carndonagh Extension Order, 1898, County Guaranteed Shares, Premium on same,	Total

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	BAISE	BAISED BY LOANS.	I	RAISED BY ISSUE OF DEBENTURE STOCK	ISBUE OF		Total raised by Loans
	Loans at	Total Loans.	At 5 per cent.	At 5 At 4 At 3½ per cent. per cent.	At 34 per cent.	At 5 At 4 At 34 Debenture cent, per cent, per cent, Stocks.	
Existing at 30th June, 1902, Do. at 31st December, 1902,	£ 19,600 19,600	£ 19,600 19,600	भ : ;	£ 6,400 6,400	£ 9,750 14,750	£ 16,150 21,150	35,750 40,750
Increase. Decrease.	::	::	::	::	5,000	5,000	5,000
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, 40,750	d by Debenture Stock as above,	Stocks, in respect of Cap	pital create	d, as per	Statement	No. 1,	£ s. d. 44,385 0 0 40,750 0 0
Balance, being available borrowing powers, at 31st December, 1902.	December, 1902,	:	:				3,635 0 0

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to	. 00	= 61	141,697 12 6	5,297 10 0	12,372 10 2	159,367 12 8
Total to 31st Dec., 1902.	£ s. 100,944 10 19,600 0	0 20	1 1	1 1	72	37 1
To 31st	£ 00,944 19,600	21,150	1,69	5,20	2,37	9,36
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Amount received during the Half-year	ಬ	9				
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Amount received to 30th June, 1902.	£ s. d. 00,944 10 (19,600 0 (19,600 )	000	136,697 12	5,297 10 0	5,920 10	147,915 12 11
seived th Jur 1902.	944	150	697	297	920	915
30 See	£ 00.3	16,	36,	າດ	າລົ	47
	Ac- 100,944 10 .3, 19,600 0	ີ ຄຣີ :	1	ed :	:	_
	By Receipts— Shares and Stock, per Account No. 2, 100,944 Loans, per Account No. 3, 19,600	Deben. Stock, per Acct. No. 3, 16,150	Amount received for Carn	Cr. 12 0 9 donagh County Guaranteed		
	, pe	: ct.	5	ara	as a	
	ock 2,	Aco,	ç	Gu .	anc	
	No.	per	Ve	inty.	Balance,	
	and and nt l	on on	900	Con		
	Receipts— hares and Storcount No. 2,	St	+	igh es,		
	She	ben	ALI O	donagh Shares,		
	Bi			7 00		
	£ s. 4. 05,335 3 11 31.284 19 9	20	G	6	0	00
1 to )ec.		30	19	0	10	12
Total to 31st Dec., 1902.	£ s. d. 105,335 3 11 31.284 19 9	620	191	12	5,297 10 0	367
T SE	31.	136,	17,	C.	52	159
9 4	d.		6			6
Amount expended during the Half-year	ri.		19			19
mo ring			151			151
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0,	£ 8. d. £ 8. d. £ 8. 1. By Receipts— 5,335 3 11 105,335 3 11 count No.	00	6,010 0 0 11,451 19 9 17,461 19 9	5	0	=
Amount expended to 30th June, 1902.	for 105,335 3 11 31,284 19 9	300	0	0	10	147.915 12 11 11.451 19 9 159.367 19
endecth Jul	35	020	010	12	166	10
exp 30t	£ 05,3	136,620	6,0	.T.	5,3	47.9
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	10 Expenditure— On Lines opened for Traffic,		Vorki donag	by Court of Chancery, Cr. 12 0 9 Carndonagh County Carndonagh County	app	

No. 5-Details of Capital, Expenditure for Half-year ending 31st December, 1902.

Nil.

5. d.

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Stock on 30th June, 1902,  Do. 31st December, 1902,  Language during the Half wear		Engines.	sabnaT :: :	:   First Class.	:   :   Second Class.	Third Class.	Gomposite  First, Second, and Third Class  Composite.	: Sr Or Or Brake Vans.	Chase Box.  Horse Box.	Comb'd Timber	Sand Oar Trucks.	rehamen Wagons, covered.	: State Trucks.
Decrease do. do.,	:		-:	-	-	-:	:	:			-	:	:

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

Total.	
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In Subsequent Half-years.	
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During the Half. year and in the following Half-year.	
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No. 8-Capital Power and other Assets available to meet Further Expenditure, as per No. 7.

£ s. d. 42,690 10 0	12,372 10 2	30,317 19 10
:	:	:
:	:	:
:	:	3
	:	:
:	:	:
ot yet received	0 0	-
out no	:	:
Shares and Loan Capital created but not yet received	Less Balance of Capital Account,	Total,

	EXPENDITURE.	Half-Year ended 31st Dec., 1902.	Half-Year ended 31st Dec., 1901.	RECEIPTS. Half-Y	Half-Year ended 31st Dec., 1902.	
F	vs. Works. see Abstract A.	20 10 1	25 CC -	1902. £ s. 0 No. 5,136 261 16	si ६२	70
	r, gon Repairs,	302 9 5 1,692 10 2	3,938 17 9 38 14 6	12,508 2nd Chass, 14,941 311 3 3 170,431 3rd Class, 186,011 3,885 6 0		
	do.	- 20	4,773 7 1	188,322 Total, 206,088		
	Compensation, Rates and Taxes,	54 3 2		Season Tickets 479 258 17 6	5	0
			418 10 9 130 0 0	Parcels, Horses, Carriages, &c	4,316	0 0
		6,158 17 4	5,321 17 10		5 565 14	0   00
<u> </u>	Received for Working Letterken Half year ending 31st Dec., 19		2,095 18 1	Tons Merchandise, 16,445 2,162 7 Minerals 7, 7, 17, 17, 17, 17, 17, 17, 17, 17, 1		,
	being 66 per cent. of the Traffic Receipts	3 681 5 10	- 10	" 141Ve Stook, flead, 19,104 252 12	2,831 6	-
404	Add amount expended on Carndonagh Extension in excess of £3 10s per mile per week	236 12	0	Total Traffic,	8,397 0 10	9
	" Balance carried to Net Revenue Account,	3,920 18 8 4,540 9 11	96 18 11 0 5 0	" Rents,	64 0	00
		8,461 8 7	8,140 7 0		8,461 8	2

		0 0 0	C7	10
	Half-year ended 31st Dec., 1902.	3000:0	6	23
Ci.	Half-year ended 31st Dec., 1902.	3,566 3 4,540 9 126 0	125	8,458 2 10
INO. 1U-NET KEVENUE ACCOUNT.		's Acount,	", Molety of surplus Receipts, Carndonagh Railway, under Order in Council	
1 CC	H 1	4000x0	6	60
7	ended lst Dec 1901.	06 17 25 30	9	00
VENU	Half-year ended 31st Dec., 1901.	£ 8. 1,754 5 4,624 17 120 12 8 6 8 6	81	8,458 2 10 6,630 8 3
LE	в .f	1100001	00 03	10
H	alf-year ended st Dec 1902.	8. d. 6. d.		C2
HILL	Half-year ended 31st Dec. 1902.	243 343 349 162 77 46	978 18	8,458
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		ages, ture Stock, ng Balances, Account,		
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		296 12 6 "Interest on Mortgages,". 298 12 6 "Interest on Debendire Si Interest on Banking Bal General Interest Account	720 2 0 5,910 6 3 To Balance,	
	la e	6 60.	0 %	00
171	Half-year ended 31st Dec., 1901.	48 8. d. 298 12 6	720 2 0	6,630 8 3
	alf end st 190	43 0 98 12 	20	30

Half-year ended 31st Dec., 1902.	£ 8. d.	£1,940 12 6} 3,000 8 6	4.478 15 8
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	Balance, as per Account No 10,	(Dividend on £49,625 Preference Stock, at 5 per cent. per annum,	Balance to next Half-year.
Half-year ended 31st Dec 1901.	£ s. d. 5,910 6 3	3,000 8 6	2,909 17 9

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rended ,, 1902.	£ 8. d.	115 12 2	9 00		302 9 5	Half Vone	ended Dec. 31, 1902.	1,237 8 6		200 5	19 1 5	1,692 10 2		Half-Year ended Dec. 31, 1902.	28 7 7 7 300 14 5 7 7 10 28 7 10	13	
MAGONS. Half-Year ended 31st Dec., 1902.	00 =	49 0 11	81 3 10 81 9 5					-:			:						П
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.  Half-Y	Office Expenses, and General intendence,	Wagees, Materials, Wagons— Salaries, Office Expenses, and General	Wages, Materials,	Less-Material taken back into Stores,	Total,	TRAFFIC EXPENSES.		Salaries and Wages, &c.,	Fue, Ligning, Water, and General Stores, Carriege and Wagon Oiling, Greasing, &c., Clothing,	Frinting, Stationery, Tickets, and Adverdang, Horses, Harness, Vans, Provender, etc., Wagon Covers, Ropes, etc.,	Miscellaneous Expenses, Special Expenditure,		GENERAL CHARGES.		Directors, Auditors and Public Accountants (if any) Salaries of Secretary, General Manager, and Clerks,	Fire Insurance,	Miscellaneous Expenses,
Huli-Year ended Dec. 31, 1901.	£ s. d.	45- 0	04 4 6 55 1 2	276 15 4 25 2 11	251 12 5	Q	Half-Year ended Dec. 31, 1901.	19	111	164 6 5	200	1,833 9 5	田	Half-Year ended Dec. 31, 1901.	8 8 2 2 2 8 2 2 4 4 5 6 6 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0 0
	r ended	£ s. d.		881 1 4	217 0 11 159 4 9		1,396 5 7			r ended	P 2 3		,		1,516 19 11	0	20 4 4 4 40 40 40 40 40 40 40 40 40 40 40
kc.	Half-Year ended 31st Dec., 1902.	8. G.	494 8 7 8£6 12 9	110 11 1						Half-Year ended 31st Dec., 1902.	0 0			373 2 8 1,006 4 4 38 19 3	18 14		
MAINTENANCE OF WAY, WORES, &C.		Salaries, Office Expenses, and General Superintendence,	Wayterance and Kenewal of Permanent Wayter Wages, Materials,	lges,		Miles Maintained—			LOCOMOTIVE POWER.			Salaries, Office Expenses, and General	Running Expenses	Orkii	Repairs and Renewals— Wages, Materials,	Lose Material taken back into Stares.	Company to the compan
4	Half-Year ended Dec. 31, 1901.	£ 8 d.	575 4 6 269 6 5	97	2	:	1.149 11 10		Д	Half-Year ended	50	K1 6 11		368 17 6 1,026 15 0 22 7 0	2 02	2,083 11 9	The second of the

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Half-year ended 31st Dec., 1902.	band, 12,372 10 2  5,700 14 11  10,244 2 9  32,570 3 9
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	By Capital Account, Balance at debit thereof, as per Account No. 4, ., Cash at Bankers—Current Account, ., Traffic Accounts due to the Company, ., Accounts due by Post Office, ., Sundry Outstanding Accounts, ., Consols purchased,
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RAL 18t 02.	£ s. d. 479 4 2 731 11 3 731 11 3 7500 0 0 0 124 9 3 3 7570 3 9 9 3 7570 3 9 9
-Genera Half-year ended 31st Dec., 1902.	£ s. 479 4 4 731 1124 9 650 0 0650 0 124 9 9 1570 3
No. 13—General Balance Sherr Half-year ended 31st Dec. 1902.	E s. d.  2 s. d.  7,479 4 2  731 1 3  12,085 9 1  9,500 0 0  2,650 0 0  124 9 3  22,570 3 9
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	venue Accourt Account No. 1 I Dividends an Ilue to other C Outstanding Fund, Renewal Fur
7.	t Revenue Accourt per Account No. 1 paid Dividends at bis due to other Carly Outstanding serve Fund, gine Renewal Furnkers,
Dr.	To Net Revenue Account, Balance at credit thereof, as per Account No. 10, Unpaid Dividends and Interest, Bebts due to other Companies, Sundry Outstanding Accounts, Reserve Fund, Engine Renewal Fund, Bankers,

No. 14-MILEAGE STATEMENT.

Lines owned by Company, Lines Worked by the Compan.	:: *A	::	::	323 163	324 163 163	161
	Total			493	494	467

No. 15-STATEMENT OF TRAIN MILEAGE.

JOHN M'FARLAND, Chairman of Company. ANDREW SPENCE, Secretary of Company.

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

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

JAMES CAIRNS, Permanent Way Inspector.

31st January, 1903.

### 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.

31st January, 1903.

### 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.

ANDREW ARMSTRONG.
PETER MEEHAN.

Londonderry, 12th February, 1903.

### Midland Great Western Railway of Ireland Company.

### REPORT OF DIRECTORS

AND

### STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1902

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND FIFTEENTH

### HALF-YEARLY GENERAL MEETING

TO BE HELD AT

### BROADSTONE TERMINUS, DUBLIN

ON THURSDAY, THE 19TH DAY OF FEBRUARY, 1903

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 ...

... 19th FEBRUARY.

DIVIDEND PAYABLE

. 2nd MARCH.

### 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. Chaworth J. Fergusson, J.P., 9, Belgrave Square West, Monkstown. SIR GEORGE MORRIS, K.C.B., 48, Lower Leeson Street, Dublin. Hon. Richard A. Nugent, J.P., Stacumny, 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, 36, Fitzwilliam Place, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY

To which Voting power is attached.

		TRANSFI	ER BOOKS	DIVIDENDS
		Close	Re-open	PAYABLE
Five per cent. Preference .	 			
Four per cent. Preference .	 	Jany. 22nd	Feby. 20th	March 2nd
Consolidated	1.1			

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 FIFTEENTH 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 19th day of February next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors and Statement of Accounts, and to transact the ordinary business of the Company.

And Notice is hereby further given that, pursuant to the Standing Orders of Parliament, a Special Meeting of the Proprietors of the Midland Great Western Railway of Ireland Company will be held at the Company's Offices, Broadstone Station, Dublin, upon Thursday, the 19th day of February next, at the conclusion of the Half-yearly Meeting, called for the hour of One o'clock in the afternoon of that day, for the purpose of submitting to the Proprietors for approval the following Bill to be promoted in the ensuing session of Parliament, viz.:—

"A Bill to enable the Midland Great Western Railway of Ireland Company to construct a Railway from Kingscourt to Castleblayney; to acquire additional lands; and for other purposes."

The Transfer Books of the Company will be closed from THURSDAY, the 22nd day of January, to THURSDAY, the 19th day of February, both days inclusive.

RALPH S. CUSACK, Chairman.

R. L. BADHAM, Secretary.

Broadstone Station, Dublin, 7th January, 1903.

### 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:—

		190	)1		190	2		Incre	ease		Decrea	.se
		£	S.	d.	£	S.	d.	£	S.	d.	6	s· d.
PASSENGERS		 103,207	16	0	107,939	15	9	4.731	19	9		
PARCELS, HORS	ES, &C.	 20,507	9	0	19,845	6	2	-			662	2 10
MAILS		 14,706	17	7	14,709	12	5	2	14	PO	_	
MERCHANDISE		 95,857	IO	4	100,714	II	I	4,857	0	9	_	
LIVE STOCK		 43.285	8	4	55,674	II	0	12,389	2	8		
MINERALS		 6,492	12	9	9,080	2	5	2.587	9	8	-	
		284,057	14	0	307,963	18	10	24,568	7	8	662	2 10

### Showing a net Increase of £23,906 4s. 10d.

Receipts from the	Railway			£307,963	18	10			
Royal Canal				2,757	15	8			
Rents				4,827	I	6			
Transfer Fees				103					
Interest on Govern	ment Sto	ck		76	2	10			
Bankers and Gener	al Interes	st Accou	int	1,695	17	6			
Baronial Guarantee									
							£317,724	6	4
Expenditure on th	ne Railwa	y	• • •	£178,200	12	I			
,,,				3,199					
						_			
				£181,400	5	2			
Interest on Deber									
Stocks, and Per	centage o	f Receip	ts of						
Leased Railway	s-No. 10	0.	***	58,888	12	4	6 00		
							£240,288	17	0
							C	0	
							£77,435		
Surp	lus from l	ast half-	year	***			3,013	12	10
							£,80,449	7	8
0 - 0 - 11 1 - 1	Di		-				200,449	. 1	0
Out of which the	Directors	recomn	nend						

Out of which the Directors recommend that the following Dividends be declared and payable on and after 2nd March:—

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

And of 4 per cent. per annum on the Four per cent. Preference Stock, amounting to ... ... ... ... And of  $3\frac{1}{2}$  per cent. per annum on the

And of  $3\frac{1}{2}$  per cent. per annum on the Consolidated Stock of the Company, amounting to ... ...

£7,500 0 0

19,265 4

41,475 0 0

68,240 4 0

And the Balance £12,208 17 8

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

### DAY OF MEETING.

The Half-yearly Meeting has been convened for Thursday, the 19th February, and the Accounts, made up to 31st December last, are now placed in the hands of the Shareholders.

### HALF-YEARLY WORKING.

The net Revenue Account, No. 10, after providing for payment of Working Expenses, Interest on Debenture, and Rentcharge Stocks and percentage proportion of Leased Lines, shows an available surplus of £80,449 is. 8d. The Dividend on Preference Stocks amounts to £26,765 4s., leaving £53,683 17s. 8d., 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 £12,208 17s. 8d. to be carried to the credit of next Half-year's Account.

### PERMANENT WAY AND ROLLING STOCK.

The Statutory Certificates of the Engineers, as to the state of the Line and the Rolling Stock, are appended.

### PARLIAMENTARY.

Your Directors have lodged in Parliament a Bill for the Construction of a Railway from Kingscourt to Castleblayney. This Bill will be laid before you for your approval at a Special Meeting to be held at the conclusion of the Half-yearly Meeting.

Other Bills which may affect your Company have been lodged in Parliament, in respect to which your Directors are taking the necessary steps to protect your interests.

### AUDITORS.

Mr. George Cree, one of the Auditors, retires by rotation, and offers himself for re-election.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than One o'Clock on Tuesday, 17th February.

RALPH S. CUSACK,

Chairman.

Board-room, Broadstone Terminus, Dublin, 28th January, 1903.

### OF IRELAND COMPANY. MIDLAND GREAT WESTERN RAILWAY

Accounts for the Half-year ended 31st December, 1902.

# -STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

And the state of t									
				CAPITAL AUTHORIZED	ED	CAP	CAPITAL CREATED OR SANCTIONED	NCTIONED	-
Acts of	Acts of Parliament		Stock and Shares	Loans & s. d	Total	Stock and Shares	Loans	Total	1
-							2	6 2	1
cap.		*	2,750,000	838,000 0 0	3,588,000 0 0	2.750.000	828 000 0	000 000 000	
Vic., cap.			1	0 0 000'1/1	0 0 000.171	2006-6114-	171 000 0	3,300,000 0	
Vic., cap.		:	100,000	33,300 0 0	133,300 0 0	100 000	32 300 0 0	1/1,000 0	
Vic., cap.		:	300,000	100,000 0	400,000	200,000	33,300 0	133,300 0	
Vic., cap.				327,615 8 3	327.615 8 3	onn'nnt	202,000 0	400,000 0	_
44 & 45 Vic., cap. 97		:	250,000	80,000 0	330 000 0	0000020	327,015 0 3	327,015 0	-
Vic., cap.	:		100,000	33,300 0 0	133 300 0	230,000	0 0 000,00	330,000 0	_
Vic., cap.		:	1		200000	000,000	33,300 0 0	133,300 0	_
Vic., cap.	:		606 080	276 230	300,000	0 0	300,000 0 0	300,000 0	_
cap. 41			006,000		0 0 618,310	086'000	276,339 0 0	883,319 0	_
Vic.			1000	133,300 0 0	133,300 0 0	1	133,300 0 0	133,300 0	_
Vic. can			25,000		33,300 0 0	25,000	8,300 0 0	33,300 0 0	0
Vic can		*	20,000	10,000 0 0	0 0 999'99	50,000	0 0 999'91	0 999'99	_
Tra	under Regulation	:	350,000	-	350,000 0 0	350,000	1	350,000 0	_
of Railways Act. 1889			VI	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2					
				30,145 11 9	30,145 II 9		30,145 11 9	30,145 11 9	_
			4.521.080	0 0 990 472 6	2000000	000			1

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

	a. 00	0
ed	5 00	0
Amount	1 44 0 1	34
₽ P	£154,744 _291,740	446,484
	15 29	44
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	60000	4,085,496 0 0
unt	20000	0
Amount	300,000 452,236 963,260 370,000	96
M. W.	£ 300,000 452,236 963,260 ,370,000	85,4
Le A	w 40 w	4,0
	£0000	0
Amount	0000	0
Am Cre	£ 00,000 06,980 555,000 70,000	986
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	PREFERENCE STOCK—Five per cent. RENTCHARGE STOCK—Four per cent. PREFERENCE STOCK—Four per cent. CONSOLIDATED STOCK	
	PREFERENCE STOCK—Five per cent RENTCHARGE STOCK—Four per cent. PREFERENCE STOCK—Four per cent. Consolidated Stock	

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

						RAISED	RAISED BY ISSUE OF DEBENTURE STOCK	STOCK	
						At 4 per Cent.	At 4¼ per Cent.	At 4½, per Cent.	Total raised by Debenture Stocks
Existing at 30th June, 1902 Existing at 31st December, 1902	: :	::	::	::	::	1,376,927 1,376,927	769,339 769,339	201,700	2,347,966 o 2,347,966 o
Increase Decrease	: 4	::	::	::	::		1	1	1
Total amount raised to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No.	d by Loa	Loans and by Debenture bebenture Stock as above.	Debenti k as abov	ure Stock	s in res	pect of Capital creat	ed, as per Statemen	1t No. 1	2,347,966 0

### .1.

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

	is o	0 0 0	0	2 60
-	96	0 0 4	0	4 61
Total	A	4,085,496 0 0 2,347,966 0 0 160,221 14 10	440,000	7,035,038 19 3
	By Receipts—	Shares and Stocks, per Account No. 2 4,085,496 0 0 Debenture Stock, per Account No. 3 2,347,966 0 0 Premiums on Stock issued 160,221 14 10	HAI ANDE	:
	By			
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[a]	ڻ ش	33		19
Total	×	6, 197, 693 15 7 837, 345 3 8		7,035,038 19 3
t ed year 1902	d.	0 9	- 9	9
pende Half Dec.,	ŵ	81 4		2
Amount Expended during Half-year 31st Dec., 1902	×	7,320 18 0 14,968 4 6		22,289
0 22	ġ.	12		6
ount ended ne, 19	k s. d.	2 17		16
Amount Expended 30th June, 1902	4	6,190,377		7,012,749 16 9 22,289 2 6
		0.5)		
		4		
		raffic		
	一哥	for T		
	To Expenditure-	On Lines open for Traffic—(No. 5) 6,190,372 17  Working Stock 822,376 19		

# No. 5. -- DETAILS OF CAPITAL EXPENDITURE FOR HALF YEAR ENDING 31st DECEMBER, 1902.

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1	N lor	STC und ido	
1	Dev Vork at Athlone, Cavan, Ballinic New Work at Athlone, Cavan, Ballinic Platforms and Sidings at Newbrook (Markengthening Bridges Cranes and Gantries at North Wall Parliamentary Expenses—Session 1992	WORKING STOCK - Tools and Machinery 8 Corridor Carriages, including Balance on Engine and Tender	
	ew lat tre rar arl	ala Co	
	NA SOA	DRING TERM	
	LINES OPEN FOR TRAFFIC— New Work at Athlone, Co Platforms and Sidings at Strengthening Bridges Cranes and Gantries at N Parliamentary Expenses— Parliamentary Expenses— Lands and Compensation	N N	

# RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31st DECEMBER, 1992.

I	JATOT	321	11	
1		55 2,0	11	
oc.	Brake Vans	13.03	-	
MINERALS	Travelling Cranes			ck.
MINI	Coal Wagons	140		Stock
AND	Ballast Wagons	102		d to
ISE	Powder Vans	44		dde
TAND	Boiler Trucks	44		2 Dining Saloon Carriages, and 2 Luggage Vans added to
MERCHANDISE	Timber Trucks	84		Va
N	Cattle Trucks	685		gage
	Covered Goods Wagons	1631	11	Luga
	Open Box Goods Wagons	251 12251 1	TI	2
		1 10 10 1	00	anc
	латоТ	390		ges,
	Post Office Sorting	44		rria
	Luggage Vans	5.00	61	Ca
	Fish Vans	55		loor
9	Horse Boxes	99		Sa
COACHING	Carriage Trucks	24	111	nini
COA	Dining Saloons.	1 8	101	D
	State Carriage	н	111	50
	Composite Carriages	43	11	riag
	Third Class Carriages	95	111	Tr. Commend Class Corridor Carriages.
	Second Class Carriages	25	101	200
	First Class Carriages	27	101	0.00
VE U		113	H	000
LOCO-	Engines	30	H	1
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		Stock on 30th June, 1902	Increase during Half-year	Decrease

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

	In subsequent Half-years	Not ascertained	13,800
FURTHER EXPENDITURE	During the Half-year ending 30th June, 1903	3,000 2,000 500 6,000 1,800 500	13,800
		111 111	
		 Works)	
		at Broadstone	
		To be built	
		Lines open for Traffic—  Various Station Improvements  Strengthening Bridges  Enfield Station Master's House  Working Stock—  2 Passenger Engines and Tenders  I Saloon Carriage  Machinery	

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

ant No. 4								£ s. a.	
	Share Capital created, but not yet issued, as per Account No. 2	:		:	:	3	:	446,484 0 0	
445,128 15 7	Less Balance to Debit of Capital, as per Account No. 4		:	:	ŧ	:	:	1,355 4 5	
445,128 15 7									
445,128 15 7									
								445,128 15 7	

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### No 9.—REVENUE ACCOUNT.

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	r end	of:							† †			-	4 0	OI	H)		IO	9	1
	Half-year ended 31st Dec., 1902	4							142,494 14			16: 160	203,400	307,903 18	2,757	4,827	103	315,652	
		d.				0	61	2	1	ы	0	10			:	:	:		1
		sò				15	9	12		II	II	63							
		A				107,939 15	19,845	14,709 12		100,714 11	55,674 11	080'6			Royal Canal—Tolls and Dock Dues	:	:		
			7	0	5	1	&cc.				:	:			ock				
-			1 4	8 6	4 0		ges,								Q p	:			
			1st Class 42,369 £13,611	72,847 18,778	75,550		Parcels, Horses, Carriages, &c.	:			:	:			ls an				1
	PIS		176	7 1		I H	s, C								Tol	:			i
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		By Passengers-	t Cla	2nd			rcel	Mails		Merchandise	Live Stock	Minerals			oyal	Rents	Transfer Fees		1
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	Half-year ended 31st Dec., 1901	12	13,583	18,623	71,000	103,207	20,507	14,706	138,422	95,857	43,285	6,492	145,635	284,057 14	2,512	6,351		292,997	
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	ende 190	si	0 IO	17	9	н	OI	81	0	10	9	12			13	5	0 1	9	1
	Half-year ended 31st Dec., 1902		080	59,360 17	593	572	7,773 10	504 18	504	334	8,477	00			3,199	8	52	652	1
	Half 31st	43	40,080	59,3	14,593	46,572	1	+	7	(+)	8,4	178,200 12			3,1	181,400	134,252	315,652	
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	1 4		Lain	" Locomotive Power	Carriage and Wagon Repairs	Traffic Expenses	ene	WE,	Julo	Compensation-Merchandise, &c	Rates and Taxes				oya		alan		
			To Maintenance of Way, Works, &c., see Abstract A	,, I	5	T	" General Charges	" Law Charges	" Compensation-Personal Injury	: C	R				" Royal Canal—Wages, Repairs and Taxes		" Balance carried to Net Revenue Account		
-	ed .	d.	3	00	00	0	4	н	0		2	63			0	II	6	00	
	Half-year ended 31st Dec., 1901	υŝ	7	0	61	9	63	0	91	246 14 11	81	00			81	9	19	9	
	L'year Dec.	12	37,988	53,183	766'11	45.763	2,968	919	102 16	246	8,178 18	044			3,051 18	960	000	166	
1	Hall	×	37,5	53,	II,	45.	7.			Ž.	00	166,044			3,0	960'691	123,900 19	292,997	
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### No. 10.-NET REVENUE ACCOUNT.

	Pos	d.	0	0	0	9	0			_	0
	end , 19	s. d.	12	0	2	17	0				4
Gr.	Half-year ended 31st Dec., 1902	×	3,013 12 10	134,252 0 10	76 2 10	1,695 17 6	300 0 0				139,377 14 0
			Accts.	:		:	:				
			5,431 13 11 By Balance brought from last Half-year's Accts.	6	:	" Bankers and General Interest Account	:				
			st Half-	9,044 14 4 123,900 19 9 Balance Revenue Account, No 9	76 2 10 ,, Interest on 22 per Cent. Stock	erest A	:				
			rom la	Accour	Cent.	rai Int					
			ought f	venue	23 per	d Gene	larante				
			nce bro	nce Re	est on	ters an	nial Gi				
No. 10NET REVENUE ACCOUNT.			y Bala	, Bala	Inter	, Bank	300 0 0, Baronial Guarantee				
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A	Half-year ended	s. d.	13 I	61	2 1	I,384 8 I	0				4
OE	year Dec.		131	000	3/6	84	00				93
TAL		×		123,9		Н,3					139,337 14 0 131,093 4 7
RE	Half-year ended 3151 Dec., 1902	الم ع. d.	48,425 4 9	4	648 6 7		770 6 8		2 4	8 1	0 1
TEL	year e		25	44 I	00		20		58,888 12	6	37 1
01	Half- 3181	4							58,8	80,449 I	139,3
To. 10			:	:	:		:			:	
A			:	:	1:	Ballinrobe and Claremorris Railway—				:	
			ck	tock	ilwa	S Rai	Percentage of Receipts			for Dividend	
			Sto	ge Si	Recei	norri	Recei			Divi	
			nture	char	tyme e of	larer	e of ]			e for	
			Debe	Rent	ntag	nd C	ntag			ilabl	
			on ]	on ]	ea ar	obe a	erce			ava	
			erest	erest	ughr	linre	-			Balance available	
			48,425 4 9 To Interest on Debenture Stock	" Interest on Rent-charge Stock	" Loughrea and Attymon Railway—Percentage of Receipts	Ba				Ba	
	P.		1 6	4			Н		н	9	1
Dr.	Half-wear ended 21st Dec., 1901	s. d.	4	9,044 14 4	75 2 11		12		14		131,093 4 7
lef	f-year Dec.	×	425	044	75		682 12		58,727 14	72,365 IO	93
	Hal		40	6					500	72	131

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

Half-year ended 510 bcc. 1901  2.370,000  5. d.  72,865 10 6  72,865 10 6  72,965 10 6  72,965 10 6  72,965 10 6  72,965 10 6  72,965 10 6  72,965 10 6  72,965 10 7,500 0 0  72,965 10 0  72,965 10 0  72,965 10 0  72,965 10 0  72,960 0	P		90	10	0	0	0	1~
Balance available for Dividend, as per No. 10  <	rope	s.	н	0	4	- 0	4	-
Balance available for Dividend, as per No. 10 £300,000 £300,000 963,260 963,260 Ordinary Stock (being at the rate of 3½ per Cent. per annum) 2,370,000	Half-year 3 ist Dec.,	A	80,449	7,500	19,265	41,475	68,240	12,208 1
Balance available for Dividend, as per No. 10  Dividend on 5 per Cent. Preference Stock £300,000 963,260 963,260 g63,260 g750,000 Balance to next Half-year			:	:	:			:
Balance available for Dividend, as per No. 10  Dividend on 5 per Cent. Preference Stock			:	:	:	:		:
Balance available for Dividend, as per No. 10  Dividend on 5 per Cent. Preference Stock			:	:	0	:		:
Balance available for Dividend, as per No. 10  Dividend on 5 per Cent. Preference Stock			:	4.	:	:		Ialf.year
Balance available for Dividend, as per No. 10  Dividend on 5 per Cent. Preference Stock			:	:	:	.:		next F
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Balance avail Dividend on ",			:	3	:	(mnuun		
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			availab	d on 5 p	4 p	Or		
			Balance	Dividen	:	•		
Half year end 5131 Dec., 19, 72,365 10, 7,500 0 18,582 12, 35,550 0 61,632 12, 10,732 18	pa	d.	9	0	0	0	0	9
Hall year 31st Dec 72,365 72,365 7500 118,582 35,550 61,632 10,732	end.	ŝ	IO		12	0	12	200
наца 35. 61. 10,	year		365	200	582	550	632	732
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	Half-year ended 31st Dec., 1902	s. d 1 19 17 1	6,194 16 1		II.alf-year ended 31st Dec., 1902	36.360 4,117 965 1,882	938 15	1,495 7 10	46,572 1 8	Half-vear ended	31st Dec., 1902	1,500 1,500 1,561	532 9	1,720 1 972 578	200 0	7,773 10 7
VAGONS.		Superintendence				1111	:					tant and Clerks				
RIPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		CARRIAGES— Salaries, Office Expenses, & General Superintendence Wages Materials WAGONS—	Salaries, Office bypenses, & ceneral supermented Wages	TRAFFIC EXPENSES		Salaries and Wages, &c Fuel, Lighting, Water, and Stores Clothing	Horses, Harness, Vans, Provender Wagon Covers, Ropes, Grease, &c	Miscellaneous Expenses		GENERAL CHARGES.		Directors Auditors Auditors Salaries of Secretary, Manager, Accountant and Clerks	Office Expenses Advertising	Fire Insurance Telegraph Expenses Railway Clearing House Expenses Superannuation Fund	Enginemen's Pension Fund Benefit Society	
Ü	Half.year ended 31st Dec., 190 1	101 101 1	15 10 10	11,997 2 8 D.	Half-year ended	35,385 14 4 4,096 15 0 1 632 9 6	4 1	1,533 16 11	45,763 6 0	Э	Half-year ended 31st Dec., 190 1		20	326 16 11 1,739 4 0 970 10 2 567 17 1	16	7,968 2 4
	Half-year ended	1,686 10 10 17,473 2 1 10,738 19 0	3,090 19 5	2,413 4 2	9	10,181 8 11	40,080 0 10		Half-year ended	£ s. d.	19	22,482 6 8 786 7 4 1,947 7 6	41,797 8 2	9,141 2 9 7,919 19 10	17,061 2 7 502 6 6	59,360 17 3
MAINTENANCE OF WAY, WORKS, &c.		Salaries, Office Expenses, and General Superintendence MAINTENANCE AND RENEWAL OF PERMANENT WAY— Mages	IND WORKS—	TATIONS AND BUILDINGS—	Wages Materials	Miles Maintained — 161 Double 377	TOTAL 538	LOCOMOTIVE POWER.		Survey Constitution	Salaries, Office Expenses, and Ceneral Superintendence RUNNING Expenses.			Repairs and Renewals— Wages	Repairs to Workshops, Sheds, &c	
	Half-year ended	1,670 10 11 16,022 0 4	27,844 2 11	2,367 9 3	2,200 13 3 2,577 11 11	10,144 4 4	37,988 7 3	B.	Half-year ended	f. s. d.	684 7 3	20,677 13 5 997 0 1 2,099 15 10	39,683 4 2	7,627 3 4 5,101 10 1	12,728 13 5	53,183 0 8

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	mr. No. 13	GENERAL	No. 13.— GENERAL BALANCE SHEET.	Gr.
-		S. d.		4
F	New Docume A/c Balance at Credit thereof, as per A/2 No. 10	80,449 I 8	The Property Ale Balance at Gredit thereof. as per Alc No. 10 80,449 I 8 By Capital Acct., Balance at Debit thereof, as per Acct. No. 4	1,355
7	10 Net Nevenue 1/2, Danishous and Interest	9,281 8 2	9,281 8 2 ,, Cash at Bankers, Current Account, and Cash on hand	20,370
•	rning and	27,081 15 7	" Cash on Deposit at Interest	15,000
-	Guaranteed Interest, payable of accioung, and programmes and accounts	6 1 151,11	11,151 1 9 ,, Cash invested in Government Securities	5,538
-	ing accounts	0 0 000'5	" General Stores—Stock of Materials on hand	65,148
•	" Keserve Fund		" Amounts due by other Companies	1,943
			" Amount due by Post Office	7.347
			" Sundry Outstanding Accounts	16,260
		132,963 7 2		132,963

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No. 15.—STATEMENT OF TRAIN MILEAGE.

### No. 14. -- MILEAGE STATEMENT.

Half-year ended 31st Dec. 1902	823,157	1,362,110
	Passenger Trains Goods and Mineral Trains	TOTAL
Half-year ended 31st Dec.,	799,710	1,299,730
Miles worked by Engines	5164 218 604	5982
Miles constructing or to be constructed	1 1	1
Miles	5161	538
Miles	5164 213	538
	-1 1 1	
	Lines owned by the Company Do. leased or rented Foreign Line worked over	TOTAL
Half-year ended 31st Dec., 1902	5164	538

RALPH S. CUSACK, Chairman of Company. GEO. B. CLEUGH, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

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

W. PURCELL O'NEILL, Chief Engineer

Dated 17th January, 1903.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

EDWARD CUSACK, Locomotive Engineer,

Dated 19th January, 1903.

AUDITORS' CERTIFICATI

We, the Auditors of the Midland Great Western Rallway of Ireland Company, have examined the Accounts of the Company for the Half-year ended the 31st December, 1902, 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 expenses which ought to be paid thereout in our judgment.

GEORGE CREE.

WM. E. HOLMES.

Dublin, 27th January, 1903.

Sligo, Leitrim, and Northern Counties Railway Company.

Report,

STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOR

SIX MONTHS ENDED 31st DECEMBER, 1902.

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 27th day of February, 1903, at Twelve o'clock, noon precisely, at the Shelbourne Hotel, Dublin, to receive a report from the Directors on the affairs of the Company, and for the general business of the Company. The transfer books will be closed from the 13th day of February, 1903, until after the meeting.

JOSSLYN GORE-BOOTH, Chairman. RICHARD EARLS DAVIS, Secretary.

Company's Office,
Lurganboy, Manorhamilton,
5th January, 1903.

### DIRECTORS' REPORT.

The Accounts for the Half-year ending 31st December, 1902, are annexed.

The Directors are pleased to report a further increase in the revenue of the Company.

The Gross Receipts for the Half-year amount to £14,349 11s. 3d., being an increase of £1,037 12s. 3d.

The Working Expenses for same period amount to £8,135 2s. 11d., leaving a profit of £6,214 8s. 4d.

After payment of amount due for Running Powers, and the interest on A and B Debenture Stock, and transfer of £1,500 to Permanent Way and Locomotive Renewals Account, an available balance remains of £1,351 7s. 8d., from which the Directors, recommend that a dividend at the rate of one and one-half, per cent. for the year be paid on C Debenture Stock, and that the balance of £166 13s. 4d. be carried forward.

One of the Directors, Sir Josslyn Gore-Booth, Bart., retires by rotation, and being eligible offers himself for re-election.

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

JOSSLYN GORE-BOOTH, Chairman

## ACCOUNTS SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF 31ST DECEMBER, 1902.

	Total	લા	3,219	3,219
BALANCE	Loans	41	3,219	3,219
	Stock and Shares	41	1	
CTIONED	Total	300,000	186,781	486,781
CAPITAL CREATED OR SANCTIONED	Loans	100,000	186,781	286,781
CAPITAL C	Stock and Shares	200,002		200,000
Q.	Total	300,000	190,000	490,000
CAPITAL AUTHORIZED	Loans	100,000	190,000	290,000
CAP	Stock and shares	200,000		200,000
	Acts of Parlament	38th and 39th Vic., Cap. 197, 1875	Berrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898.	

SHARE 2.—STATEMENT

DESCRIPTION				•	Amount	Amoun: Received	Calls in Arrear Amount Un	Amount Unissue
A. or Preference Capital	:::	111	111	111	\$0.000 \$0,000 100,00	50,000 50,000 100,000	es	w 1 1 1
The second secon	Tetal		:	:	200.000	200.000	1	1

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

		A Debenture Stock	B DEBENTURE STOCK	C DEBENTURE STOCK	D DREENTURE STOCK	
		34 per Cent. Cumu- lative	84 per Cent. Cumu- 4 per Cent. Cumu- 4 per Cent. Non lative cumulative	4 per Cent. Non cumulative	4 per Cent. Non- cumulative	
		**	୍ୟ	ચ	43	c <sub>i</sub>
Existing at 30th June, 1902 Existing at 31st Dec., 1902	: :	100,000	40,000	78,981	67,800	286,781
Increase Decrease	::	11	11	11	11	11
Total Amount autho Statement No. 1	thorized to be r	Total Amount authorized to be raised by Debentures Stock as per Statement No. 1			290,000	
Total Amount raise	ed by Debenture	Total Amount raised by Debenture Stock as above			286,781	
Dalamon hoing awai	lable berrowing	Delance being evallable borrowing nowers at 31st Dec., 1902 as per a.c. No. 1	302 as per a/c. No. 1		*3.219	

\* Includes £1,019 C. Debs. and £2,200 D. Debs.

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

Dr.		T. TANGOTTA		AND THE AND COLUMN ASSESSMENT AND	
Expenditure	Amount Expended to 30th June, 1902	Amount Expended to 30th June. 1902 during Half-year	Total	Receipts	Total Amount Received
On Lines open for Traffic No. 5 On Lines in course of construction	£ 8, d.	કે.	£ s d.	By Receipts— Share Stock, per Account No. 2 Lonns, per Account No. 3	200,000 0 0 286,781 0 0
				Premium on B. Debenture Stock issued	486,781 0 0
				Balance	829 7 8
			£487,661 15 9		2487,661 15 9

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n for Traff	
Lines open for Traffic—	

No. 6.—RETURN OF WORKING

1	COVOR - 50.000	=		1
	Carriage Trucks Horse Boxes	- 63	5	1
I.L.		-		1
INERA	joods Brake Vans	0 00	60	
M dw	Timber Trucks	64	69	
MERCHANDISE AND MINERAL	Cattle Trucks	80	30	
LOCO- MOTIVE COACHING MERCHANI	Coal Trucks	98	36	
ME	Goods Wagons covered	109	601	1
		1	1	
		1	1	
		1	11	
		1	1:	
		1	1	
		1	1 -	
9%		1		
COACHING	Passenger Train Brake Waggons	10	10	
Co	Third Class Brakes	9	9	
	Third Class	9	9	
	Sec. nd Class	1	1	
	Composite	) 9	9	
		11	11	
LOCO- MOTIVE	Tenders	1	1.	
NON	Engines	10	9	
			:	
		00 5	70	
		e, 19	6	
		h Ju	å	
		30t	62	
	_0_0	Stock on the 30th June, 1902	Do. 31st Dec., 1902	
		0	9	
		원		

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

								F URTHER EX	FURTHER EXPENDITURE	
								During the half-year ending 30th June, 1903	In subsequent half-years.	Tetal
Lines open for Traffic	ı		1		1	1 -4	-1	·a	si	9
		Total Esti	mated fur	Total Estimated further Expenditure of Capital	liture of (	Capital	:		1	1

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

લ્ય	ı
3,219	9,219
:::	
* *	
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1:10	
Loan Capital authorized but not yet created, as per Account No 1 Share Capital as per Account No. 2  Loan Capital, as per Account No. 3	

No. 9.-- Revenue Account.

pag	. C.	1 2 9	- 1	2 8			0 8 0 0 19 10 18 8			1 3
130	a	256	4,580	5,393 18			834 0 183 0 6,086 19 1,786 18	1 15		14,319 11
Half 81st	No.	1,275	73,145				11111	11		
		: :	:				:::::	:		
		::	:				::::	: :		
		::	:					::		
SA		: :	:					::		
RECEIPTS	1		Third Class				rees, Carri	Fees		
	By Passengera		: 2					2 2		
ende !.	8. d.	18 2	1,125 10 10	16 1			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			19 0
Half-year ender	બ	252	4,125	4,926 16			822 0 188 0 5.764 9 1,552 10	0 12		8 £13,811 19 0
nuled 1902	d.	F 4		0.0	9	0 111 6	2 11		4	20
Half Year ended Half-year ender 1818t Dec., 1902 81st Dec., 1901	. B	2,074 5	1,012 4	553 7	8,012 16	13 0 0 67 10 11 41 15 6	8,135 2		6,214 8	14,349 11
		:	: :	: :		:::			:	
	TIURE	ay.   seeAbstract A.	pairs see Abstract C.	do. D.		of Goods, &c			count	
	ENPENDITURE	NO	n Re	" Traffic Expenses		", Damage to and Loss of Goods, &c. ", Rates, Taxes and Rents ,, Law Costs			Balance to No. 10 Account	
	1	-	00	10	00	r-00	~		40	613,311 19-0
Half-year ended 81st Dec., 1901	s. d.	9 1		1.744 13	7,824 19	89 10	7,914 16		63	1

	Hulf-year ended 81st Dec., 1902	£ 8. d.	6,214 8 4		6,501 7 8
			111		
			:::		
			:::::		
COUNT.			5,397 2 6 By Balance from last Account 5,397 2 6 , Balance from Account No. 9 6 6 5 , Banker's Interest		
.NO. 10. INEI INEVENUE MOCOUNI.	Half-year ended Half-year ended 81st Dec., 1902 81st Dec., 1901	8. G.	957 2 9 5,397 2 6 6 6 5		6,501 7 8 6,860 11 7
TAL	ded H		00	00	00
TART	alf.year en 81st Dec., 1	1,100 0 00.	2,550 0	1,851 7 8	6,501 7
		d. To Running Powers, Rent of Stations 0 M. G. W. R. and G. N. Railway Co	", "Interest on A & B Debenture Stock to 31st Dec. 1902 2,550 0 0 , Permanent Way and Locomotive Renewals Account 1,500 0 0	" Balance General Balance Sheet	*Paid 1st January, 1903.
177	ar ended	8. d.	0 0 0	7 11 011,	,860 11 7
	set De	1,100	2,550	1,71	6,36

No. 11.—Proposed Appropriation of Balance on Account No. 10.

Half-year ended 31st Dec., 1902	.b .s d.	
Half-year ended 31st Dec., 1901	8. d.	

No. 12.—ABSTRACTS.

Α.	MAINTENANCE OF WAY, WORES, &C.		Hall-year enued 81st Dec. 1901		Half-yearenged
			£ 8. d		£ 8, C.
Half-year ended 81st Dec., 1901		Half-vear ended 31st Dec., 1902	19 19 0		90 8
£ s. d.		£ s. d.			308 8 1
163 7 6	Salaries, Office Expenses, and General	156 10 10	319 13 9	sl	294 5
	Maintenance & Renewal of Permanent Way	9 0	19	Superintendence	20 12
433 2 6	Wages	846 0 5	207 6 11	:	120
1	Repairs of Roads, Bridges, Signals, and	5	20	Materials	247 14
		0	886 13 10	Total	1,012 4 8
105 10 0	Wages Materials	104 11 6	_ D.	TRAFFIC EXPENSES.	
	tations and Buildings-		Half-vear en.led		Half.yenr ended
105 11 7		81 3 11	f. a d		Dec., 1
	Maintenance of Gates at Level Crossings	15		Salaries and Wages, &c	1,255 6
			120 14 2 2 15 9	Fuel, Lighting, Water and General Stores	83 6
			120 18 11	Printing Stationery Tickets & Advertising	128 17
2,008 6 6	Total	2.074 5 7	74 2 4	M. G. W. R. Junction Expenses	107 10 1
					00 11
B.	LOCOMOTIVE POWER.				
			01 81 FFZ 1	-	
Half-year ended 81st Dec. 1901	44	Half-year ended	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		2 1 1/0/1
£ s. d.	Salaries, Office Expenses, and General	£ 3. d	E.	GENERAL CHARGES.	
egi egi	Superintendence	07	Half-vear ended 31st Dec., 1901		Half-yearended
	Wages connected with the working		05		
-:	Locomotive Engines	12	15		15
6 11 200,1	Coal	000	9	Auditors and Public Accountants	9 9 9 1 2 1 2 1
79 12 1	low, and other Stores	100 17 11	000	Office Expenses	9
0	00	-	07	ph Expenses	25 6
180 4 2	Materials	18	115 18 1	enses	111
				nses	12
7			1 2 0	:	71 14 8
				•	
2.685 1 0	Total	9 205 17 4	100	1 - 4 - 4	0 0 0 14

To Sundry Accounts due b Company on Revenue Account	2,318 6 1  7, Traffic Accounts due to the Company  7, Amount due by Post Office  7, Amount due by other Companies	829	0 0 0 0 1 10 1 6 4 9
---	---	-----	----------------------------------

### No. 14.-MILEAGE STATEMENT.

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

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

Half Year ending 31st Dec., 1901		Half Year ending 31st Dec., 1902
Miles 72,032	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 72,421
72,032		72,421

JOSSLYN GORE BOOTH, Chairman.
RICHARD EARLS DAVIS, Secretary.

### ENGINEERS' REPORTS.

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

H. E. WYNNE.

3rd February, 1903.

Engineer.

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

### S. MURPHY

Locomotive Superintendent.

3rd February, 1903.

### AUDITORS' CERTIFICATE.

We hereby certify that the Half-yearly Accounts proposed to be issued contain a full and true statement of the financial condition of the SLIGO.

LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.

T. E. POWELL,
G. R. ARMSTRONG,
Auditors.

5th February, 1903

### mirectors.

SIR JOSSLYN GORE-BOOTH, Bt., Chairman.

GEORGE HEWSON, Esq., Deputy-Chairman.

J. KENNETH FOSTER, Esq.

D. J. STEWART, Esq.

South Clare Railways Company, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st OCTOBER, 1902,

TO BE SUBMITTED TO THE

Twenty-fourth General Meeting of the Shareholders,

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

ON

THURSDAY, 12th MARCH, 1903,

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

### Directors:

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

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

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

DANIEL MAHONY, Esq., B.L., Mount Alverno, Dalkey, Co. Dublin.

### Baronial Directors:

HENRY R. GLYNN, Esq., Leadmore House, Kilrush, Co. Clare.

MICHAEL MESCAL, Esq., J.P., Dromellihy, Cooraclare, Co. Clare.

JOHN GEORGE WOULFE, Esq., Caherush House, Quilty, Co. Clare.

JAMES GRIFFIN, Esq., Kinlea, Kilmihil, Co. Clare.

### Engineer:

WILLIAM BARRINGTON, M. Inst. 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-fourth Ordinary Half-yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39 DAME STREET, DUBLIN, on Thursday, the 12th day of March, 1903, at 1.30 o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Tuesday, 3rd, to Thursday, 12th March, 1903, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices—39 Dame Street, Dublin. 20th February, 1903.

### South Clare Railways Company, Limited.

### DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on

12th MARCH, 1903.

The Accounts for the half-year ended 31st October, 1902, duly Audited, are submitted herewith, and, compared with the October, 1901, half-year show the following results:—

Description.	Oct., 1902.	Oct., 1901.	Increase, Oct., 1902.	Decrease. Oct., 1902.	Oct., 1900.
Passengers,	£ s. d. 2,686 15 6	£ s. d. 2,717 10 10	£ s. d.	£ s. d. 30 15 4	£ 2,736
Parcels, &c.,	173 1 9	174 14 8		1 12 11	164
Mails,	144 4 7	144 4 8	-	0 0 1	144
Merchandise,	1,076 16 1	1,051 6 11	25 9 2		955
Minerals,	176 19 0	182 18 9		5 19 9	199
Live Stock,	227 13 5	171 4 2	56 9 3		204
Special & Miscell- aneous Receipts,	5 4 8	11 9 11		6 5 3	39
TOTAL TRAFFIC RECEIPTS, £	4,490 15 0	4,453 9 11	37 5 1		4,441
Total Expenses,	4,773 2 1	4,640 6 0	132 16 1	-	4,407
Net Revenue,	282 7 1 (Loss)	186 16 1 (Loss)		95 11 0	34 (Profit)

The Directors retiring by rotation are Mr. William M. Murphy, and Mr. Daniel Mahony, who, being eligible, offer themselves for re-election.

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

FRANCIS W. BRADY,

Chairman,

W. J. KENNEDY,

Secretary.

Head Offices: 39 Dame Street, Dublin. 20th February, 1903.

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 Half-year's Dividend to 31st January, 1903, on Friday, 27th March next.

### COMPANY, LIMITED SOUTH CLARE RAILWAYS

T	13
Ordinary (Unguaranteed) £10 Shares.	750,000
4 per Cent. Guaran- teed £10 Shares.	\$120,000
ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883  The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43  The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210

. Amount Unissu		
Calls not yet Made	1 1	
Calls in Arrear.	11	1
Amount Created. Amount Received. Calls in Arrear. Calls not yet Made. Amount Uniss	£120,000 20,000	£140,000
Amount Created.	£120,000 20,000	£140,000
	1.1	
DESCRIPTION.	Guaranteed 4 per Cent. Shares, Ordinary (Unguaranteed) Shares	

3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOC

Nil.

# No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1902.

		0		10
	à.		20,000 0 0	£140,000 0 0
ij	တ်	120,000 0	0	0
TOTAL		8	8	8
H	Ⴗ	0,0	0,0	0,0
		12	CA	13
0.20	d.			
Amount Received during the Half-year to 31st Oct., 1902.	£ s. d.	- 1		
nou ceir ing ing	eu eu		1	
A Red				
		0	0	10
302.	a			
int 1, 19	ಯ			
not sive	બ	120,000 0	20,000 0	8
Ar Secondary		20,0	50,0	10,0
Amount Received to 30th April, 1902.		7		£140,000 0 0
			, 50°	
		es,	nguaranteed Shares, per Account No. 2,	
		N	Sh	
191	Ts	Shunt	ed	
	EIP	coo	cou	
	By Receipts—	Guaranteed Shares, per Account No.	ara	
	M	per	ngn	
	B	5	D C	
		_	-	_
	à.	0	0	0
i	s. d.	0 0	0 0	0 0
OTAL.	s. d.	0 0 00	0 0 00	0 0 00
TOTAL.	£ 8. d.	0 0 000,0	0 0 00000	0 0 000,0
TOTAL.	£ 8. d.	Guaranteed Shares, per Account No. 2,	10,000 0 0 Unguaranteed Shares, per Account No. 2,	0 0 000,0413
	L. E. S. d.	130,000 0 0	10,000 0 0	£140,000 0 0
	. d. £ s. d.			
	. s. d. £ s. d.	130,000 0 0	- 10,000 0 0	£140,000 0 0
	£ 8. d. £ 8. d.			
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1902.	E s. d. £ s. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d.			
	£ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended during 30th April, 1902. Half-year.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1902.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended during 30th April, 1902. Half-year.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended during 30th April, 1902. Half-year.	£ 8. d.	1	1	

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

8

Nil.

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

## No. 6.—RETURN OF WORKING STOCK—31sr OCTOBER, 1902.

	H	LOCOMOTIVE.		COACHING.	NG.			MERCH	ANDISE	AND M	MERCHANDISE AND MINERAL	
		Tank Engines.	Composite 1st and 3rd Carriages.	Third Class Carriages.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Covered Covered Goods Cattle Wagons.	Timber Trucks.	Timber Ballast Trucks. Wagons	TOTAL.
Stock on 31st October, 1902,	:	ಣ	01	4		9	1	9	15			21
Stock on 30th April, 1902,	:	က	5	4	1	9	1	9	15	- 1	1	21
Increase during the Half-year,	:											
Decrease during the Half-year,	:		1	1	1		i	1	1	1	-1	1

The Line is worked by the West Clare Co.

9

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

N.i.

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

Nil.

0.0

0 0

9.—REVENUE ACCOUNT FOR HALF YEAR ENDED 31st OCTOBER, 1902.

3								
	EXPENDITURE.	Oct., 1902.	Oct., 1901.	RECEIPTS.	Oct., 1902.	Oet., 1901.	Oct., 1902. Oct., 1901. October, 1902.	Oct., 1901.
		£ 8. d.	S	By Passencers-			£ 8. d.	
T	To Maintenance of Way, Works and Stations. See abstract A	1,210 14 8	895	1st Single 3rd Single,	2,512 14,707 5,680	2,846 14,649 7,020	210 11 3 647 1 8 406 0 10	233 635 433
33	Locomotive Power do. B	1,715 13 8	1,968	3rd Return,	40,839	40,538	1,409 16 9	
9.9	, Carriages and Wagons do. C	450 2 5	322	Sundries,	1			
	, Traffic Expenses do. D	881 17 0	860		63,738	65,056	2,686 15 6	2,718
	". General Charges do. E	439 12 4	317	" Parcels, &c.,		11	173 1 9	175
^	" Law Charges	29 2 11	28					
•	" Compensation for personal injury	5 9 0		Nerchandise.	6,568	5,832	1.076 16 1	1,051
	". Compensation, Damage and Loss of Goods	1	1		2,230	2,437 6,948	176 19 0 227 13 5	183
•	" Workmen's Compensation	10 19 0					4,485 10 4	4,442
•	" Rates and Taxes	29 11 1	40	" Special and Miscel-	1		17	
		4,773 2 1	4,430	", Transfer Fees,	1	1	3 7 6	4
			1				4,490 15 0	4,453
Î	" Net Revenue Account, No. 10	1	23	" Net Revenue Account Loss,	. 1	1	282 7 1	
1		4,773 2 1	4,453				4,773 2 1	4,453

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

Cr.	Oct., 1901.	23. 23. 187.	215
ER, 1902.	Oct., 1902. Oct., 1901.	282 7 1	282 7 1
No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1902.		By Revenue Account No. 9, General Interest Account, Amount to be contributed by Clare County Council in respect of working expenses,	
UNT FOR	Oct., 1901.	40 40 1755	215
NUE ACCO	Oct., 1902. Oct., 1901.	282 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	282 7 1
Ur. No. 10.—NET REVE		To Revenue Account No. 9,  To Kilrush Harbour authority, rent for the user of Cappa Pier to 1st January, 1901,  To Messrs. M. Glynn & Sons in respect of "Paid Ons." at Kilrush Station to January, 1899,  To Guaranteed Dividend Account (see Account No. 10A),	

No. 10a.-GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31ST OCTOBER, 1902.

or C	>	0	0
9	1,200	2,400 0	0 009,
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	by Balance Irom last account, ". Net Revenue Account (Oct.,	66	
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d.		0	0
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£ 8. d.		0 0 002	0 0 009
£ 8. d.	2,400 0 0	1,200 0 0	£3,600 0 0
£ 8. d.	2,400 0 0		£3,600 0 0
£ 8. d.	2,400 0 0		£3,600 0 0
£ 8. d.	2,400 0 0		0 0 009,83
£ 8. d.	2,400 0 0		63,600 0 0
£ 8. d.	2,400 0 0		0 0 009,83
£ 8. d.	2,400 0 0		£3,600 0 0
£ 8. d.	2,400 0 0		£3,600 0 0
£ 8. d.	2,400 0 0	nd accrued to date (see 1,200 0 0	£3,600 0 0
£ 8. d.	2,400 0 0	end accrued to date (see	£3,600 0 0
£ 8. d.	2,400 0 0	end accrued to date (see	£3,600 0 0
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	Available from Net Revenue Account, No. 10, Amount to be contributed by County of Clare,	Dividend for Six Months at 4 per cent. per annum on £120,000,
	E E	vi(
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EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1902.

Oct., 1902.   Oct.,	£ s. d. £ 22 18 5 19	72 1 8 55 150 10 2 59 222 11 10 114	10 4	50 0 0 50	450 2 5 322	7	d.	68 12 11 76 36 11 0 30	49 18 8	12 19 10 22	098 0 21 188		166 8 6 119 20 15 10 28	112 6	0.010	439 12 4 317
C.—Repairs and Renewals of Carriages of And Wagons.	SALARIES—Office Expenses and General Superintendence,	OARRIAGES	WAGONS— Wages,	EQUALIZATION OF ROLLING STOCK— Carriages and Wagons,	TOTAL, 4	D.—TRAFFIC EXPENSES.		d General Stores,	:::		TOTAL,	E, -GENERAL CHARGES.		: : :	se Expenses,	
Oct. 1901.	201	412	39	150	83	1	895		ા જ		303	68	1.199	483	100	1,968
Oct., 1902.	£ 8. d.	402 12 3	26 2 8 68 10 0	94 12 8		1	1,210 14 8		£ 8. d.		720 18 11	14	9 0	312 1 6	0	1,715 13 8
A.—Maintenance of Wax, Works, &c.	SALARIES—Office Expenses and General Superintendence	MAINTENANCE AND RENEWAL OF PERMANENT WAYS	OADS, BRIDGES, SIG	ATIONS AND BUIL	:	MILES MAINTAINED—Single, 26.	TOTAL,	B.—Locomotive Power.	SALARIES—Office Expanses and General Superintendence	RUNNING EXPENSES		Oil, Tallow, and other Stores,	LEPAIRS-	Materials	EQUALIZATION OF ROLLING STOCK— Bugines,	TOTAL,

No. 13.—GENERAL BALANCE SHEET,

Mr.

Cr.

31st October, 1902.

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d.	256 16 10		=					00
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Ⴗ	256	i	57	2,685				23,510 8
	By Cash at Bankers on Dividend Account,	" Cash on Deposit and at Bankers on Current	Account, 571 4 10	"Amount due by the County Council of Clare to the 31st October, 1902, 2,682 7				अ
d.	60	0	0	90	0	1		6
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£ s. d.	1,394 4 3	1,200 0 0	256 16 10	559	430 0 0			£3,510 8 9
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		" Guaranteed Dividend Accrued to date,		" Amount due to other Companies,	" Sundry Outstanding Accounts,			

Increase, Oct., 1902.	1,579
October, 1901.	44,288
October, 1902.	45,867
	0.,
	s, and Cattle Trains as returned by West Clare Co.,
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	rned by
	s retu
	Frains a
	Cattle
N. F	and
	Goods,
13	Passenger,

Francis W. Brady, 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.

27th November, 1902.

WILLIAM BARRINGTON, M.Inst.C.E., Engineer.

14

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past 28th November, 1902.

### AUDITORS' CERTIFICATE AND REPORT.

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors of the South Clare Railways Company, Limited, have been complied with, and

WE REPORT

to the Shareholders as follows:—We have compared the foregoing Revenue Account 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 judgment, 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, 25th February, 1903.

CRAIG, GARDNER & CO., Auditors.

THE

Tralee and Fenit Railway Company.

### REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 31ST DEC., 1902,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

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

On FRIDAY, the 27th of FEBRUARY, 1903,

AT 3 O'CLOCK P.M.

Printed by A. THOM & Co. (Ltd.), 87, 88, and 89, Abbey-street, Dublin.

### Directors.

JAMES DAYROLLES CROSBIE, D.L., J.P.,

Ballyheigue Castle, Ballyheigue, Co. Kerry,

Chairman.

J. W. HUME WILLIAMS, Deputy-Chairman,

1, Essex Court, Temple, London.

HECTOR FRANCIS MONRO,

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

St. John Henry Donovan, J.P., Seafield, 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 Friday, the 27th day of February, 1903, at 3 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ending 31st December, 1902, for the re-election of Director and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 20th day of February, 1903, until after the meeting.

Dated this 11th day of February, 1903.

By order,

JAMES GEORGE VOKES,

Secretary.

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

### TRALEE AND FENIT RAILWAY COMPANY.

### DIRECTORS' REPORT

For the Half-Year ending 31st December, 1902.

In submitting their Thirty-first Report with Statement of Accounts for the Half-year ending the 31st December, 1902, the Directors beg to state that the Traffic Receipts show an increase of £208 18s. 1d. in comparison with the Half-year ending 31st December, 1901.

The Gross Receipts for the Half-year amount to £1,429 os. 8d., and the Net Receipts, after deducting working expenses, to £571 12s. 3d., as against £1,220 2s. 7d. and £,488 1s. od. respectively for the corresponding half-year in 1901.

The number of Passengers carried was 16,158, representing £339 15. 9d., as against 12,593 representing £274 8s. 1d., an increase in number of 3,565, and in receipts of £64 13s. 8d.

The Goods show a decrease of 845 tons, and £73 125. 3d. in Receipts.

The Minerals show an increase of 4,718 tons, and in Receipts of £300 4s. 9d.

Parcels and miscellaneous traffic show a decrease of £82 8s. 1d.

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. re	Net Earning per mil per wee	e passengers.	Goods and minerals.
31st Dec., 1887 30th June, 1888 30th June, 1888 30th June, 1889 31st Dec., 1889 30th June, 1890 31st Dec., 1890 30th June, 1891 30th June, 1891 30th June, 1892 31st Dec., 1892 30th June, 1893 30th June, 1893 30th June, 1893 30th June, 1894 31st Dec., 1894 30th June, 1895 31st Dec., 1896 31st Dec., 1896 31st Dec., 1896 31st Dec., 1896 30th June, 1897 30th June, 1897 30th June, 1897 30th June, 1898 30th June, 1898 31st Dec., 1899 31st Dec., 1900 31st Dec., 1900 30th June, 1900 31st Dec., 1901 31st Dec., 1901 31st Dec., 1901 31st Dec., 1902 31st Dec., 1902	£ s. d. £ 479 5 9 19 346 16 3 13 379 12 0 15 669 3 11 775 9 10 31 721 4 10 28 896 11 4 35 1605 14 8 24 637 14 7 25 806 13 5 32 371 12 11 14 1,169 5 11 779 5 1 1,101 6 9 44 708 0 3 28 1,116 17 9 5 1 1,116 17 9 4 1 1,116 17 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11 14 4 2 6 8 14 6 1 13 1 16 10 1 16 7 7 13 7 7 13 7 13 7 13 14 8 9 11 3 9 8 12 6 4 6 10 9 0 4 16 0 2 1 3 14 2 5 10 2 18 5 1 10 3 1 2 13 4 3 17 8 13 2 1 15 7 14 4 0 3 14 0 10 8 5 5 3 4 1 3 8 1 1 1 4 0 3 14 0 10 8 5 5 3 4 1 3 8 1 1 3 4 15 4 9 8 4 12 0 10 5 6 14 5 9 4 0 18 5 7 3 9 0 4 0 8 11 3 4 15 4 9 8 4 12 0 10 5 6 14 5 5 3 5 1 19 3 6 1 4 2 7 17 10 3 18 3 13 11 4 0 1 13 0 6 12 8 1 0 5 17 7 8 6 7 8	d.  1 16,927 4 9,281 6 13,755 4 10,487 7 14,794 4 8,725 7 13,526 6 11,919 7 11,280 3 7,655 4 9,625 7 9,784 9 11,759 5 10,068 11 12,051 11 11,594 11 10,630 5 13,162 2 12,598 10 11,775 3 11,600 8 11,775 3 11,600 8 11,153 11,603 8 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,603 11,153 11,194 11,153 11,194 11,153	7bns. 1, 235 1, 459 1, 055 5, 546 9, 262 8, 316 9, 337 7, 086 7, 086 7, 086 2, 584 12, 087 7, 101 11, 637 7, 559 7, 086 8, 774 9, 848 11, 658 13, 044 1, 104 5, 97 6, 433 6, 475 10, 870 16, 117 13, 072 18, 472 16, 945

Your Directors have to report the retirement on account of ill-health of Sir Wyndham Knatchbull, Bart. He had been a Director since 1888, and until quite recently was a very regular attendant at the Meetings of the Board, and it was with much regret that his resignation was accepted. The Directors have been fortunate in obtaining the consent of Mr. H. F. Monro (for many years a Director of the Limerick and Kerry Railway Company) to serve upon the Board in the place of Sir W. Knatchbull, Bart.

The Director who retires by rotation is James Dayrolles Crosbie, Esq., who, being eligible, offers himself for re-election.

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

> JAMES DAYROLLES CROSBIE, Chairman. JAMES GEORGE VOKES, Secretary.

WESTMINSTER CHAMBERS, II, VICTORIA STREET, LONDON, 19th February, 1903.

## TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1902.

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

Acres on Danie and	CAPIT	CAPITAL AUTHORIZED,	IZED.	CAPI	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
TOTAL SUPPLIES	Stock or Shares.	Loans.	Total,	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	$\mathcal{L}$	£ 45,000	15,000	£ 60,000	72 ::	3:	₩:
	45,000	15,000	45,000 15,000 60,000 45,000 15,000 60,000	45,000	15,000	000,00	:	:	:
No. 2 -Statement of Stook and Share Canital showing the monortion received	S pue you	hara Can	ital show	ing the	nronortion	received			

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	IN O.	7.7	Staten	o quei	STOC	K an	d snare capi	No. Z.—Statement of Stock and Share Capital, showing the proportion received.	proportion rece	naar.	
	DESCRIPTION	10F:			M	An	IDUNT CREATED.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSUED
							12	12	42	42	×
Ordinary Shares .							15,000	13,850	1,150	:	:
Guaranteed Shares.			4				30,000	30,000	:	;	:
							45,000	43,850	1,150	:	:

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

				Raised by Loans.	Loans.	Raised by issue of Debenture		Tetal raised by Loans and
			At 5 p	At 5 per cent.	Total Loans.	Stock.	by Deb	by Debenture Stock.
Existing at 30th June, 1902 Existing at 31st December,	7, 1902		U) U)	£ 15,000 I5,000	15,000 15,000	Nil. Nil.		£ 15,000 15,000
Increase				::	: :	: :		::
Total amount au Total amount rai	Total amount authorized to be raised by Total amount raised by Loans as above	Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Total amount raised by Loans as above	Debenture Sto	ock as per	Statement No.		H H	ير 15,000 15,000
	Balance, b	Balance, being available borrowing powers at 31st December, 1902	rrowing powers	at 31st De	cember, 1902			
Dr.		No. 4.—E	No. 4.—Receipts and Expenditure on Capital Account.	xpenditur	e on Capital	Account.		Or.
	Amount Expended to 30th June, 1902.	Amount Expended this Half-year.	Total.		•	Amount Received to 30th June, 1902	Amount Received this Half-year.	Total.
	£ 5. d.	k s. d.	£ 5. d.			£ s. d.	£ s. d.	£ s. d.
To Expenditure: On Land Works, &c.	70,757 7 6	:	70,757 7 6	By	RECEIPTS:— Shares, as per Acct. No. Loans, as per Acct. No.	2 43,850 0 3 15,000 0	::	43,850 0 0
						58,850 0 0	0	58,850 0 0
				,44	Salance to Gen	Balance to General Balance Sheet No. 13	0. 13	11,907 7 6
	The second second	9	70,757 7 6			a ollowa	*	£ 70,757 7 6

No. 5.—Details of the Capital Expenditure.

Half-year ended 31st Dec., 1902.	£ 5. d.	Nil.	
		Nil.	
را			

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 .

£ 5. d.

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

sc., 1902.	Nil.	Or.	Half-year ended 31st Dec., 1902.	£ 5. d. 339 1 9 18 14 9 534 0 9 537 3 5	:	£1,429 0 8	
To 31st Dec., 1902.	N		RECEIPTS,	By Passengers	", Waterford, Limerick, and Western Railway Company Balance on final settlements of Accounts		
		count,	Half-year ended 31st Dec., 1901.	£ 5. d. 274 8 1 101 2 10 607 13 0 236 18 8	1,220 2 7		
	Nil.	No. 9.—Revenue Account.	Half-year ended Half-year ended 31st Dec., 1902.	857 8 5 172 15 2	19 13 10 30 2 10 279 18 11	£1,429 0 8	
		No. 9.	Expenditure.	To Working Expenses 60 per cent. of Receipts paid to the Great Southern and Western Railway Company ,, General Charges.	", Traffic Inspector's Salary		
		Dr.	Half-year ended 31st Dec., 1901.	, H 4	18 0 0 41 3 4 16 16 9 241 14 7	£1,221 0 3	

### No. 14.-Mileage Statement.

		Miles Aushonicad	Miles Constanted	Wilee to he Constructed	Milac to be Constructed Milac mouled her Durings
		Miles Authorised.	Miles Collected.	Miles to be constitucted.	Miles worked by Linglines.
Lines owned by Company		Miles. Chains.	Miles. Chains.	Miles, Chains.	Miles. Chains.
	No. 18	No. 15.—Statement of Train Mileage.	Frain Mileage.		
Half-year ended 31st Dec, 1901.					Half-year ended 31st Dec., 1902.
Miles. 6,044 2,036	Passengers and Goods Trains mixed Special Cattle and Goods .	р			Miles. 6,580 2,228

JAMES DAYROLLES CROSBIE, Chairman of the Company, IAMES GEORGE VOKES, Seeretary of the Company.

### AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1902, 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,

TRALEE AND DINGLE LIGHT RAILWAY OR TRAMWAY.

### REPORT

OF THE

### COMMITTEE OF MANAGEMENT

AND

### Statement of Accounts,

For Six Months ended 31st DECEMBER, 1902.

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., M.C.C., Dingle.

M. O'DONNELL, Esq., M.C.C., Killiney, Castlegregory.

M. S. O'CONNELL, Esq., M.C.C., Rabbit Forts, Lixnaw.

THOMAS SLATTERY, Esq., C.U.D.C., Bridge Street, Tralee.

### Arbitrators appointed by Board of Trade.

SINGLETON GOODWIN, Esq., C.E., Ballyroe, Tralee. HENRY WEBSTER, Esq., C.E., St. Magdalen's, Wexford. CHARLES E. LEAHY, Esq., Ballycarthy, Tralee.

Solicitor.

T. HUGGARD, Esq.

Engineer.

G. A. E. HICKSON, Esq.

Manager:

R. A. PARKES.

\_\_\_\_\_\_

Secretary.

S, SWEENEY.

### Tralee & Dingle Light Railway or Tramway.

### COMMITTEE'S REPORT.

GENTLEMEN,

Referring to the report of those of your Body who inspected the Line last Autumn, we beg to inform you we have already adopted many of the suggestions made by them. We have completed the extension of the engine shed at a cost of about £160; we have erected new Permanent Way and Loco stores, and have nearly completed one of the concrete walls towards Rock Street, which are required to properly enclose the Tralee station yard; the platform at Derrymore has been lengthened, and a contract has just been taken for the enlargement of the Carriage shop. we have also ordered six new wagons and 200 tons of rails, and also shelters at the flag stations on the line. With regard to the principal improvements to the line suggested, it would be quite out of the question to enter on them without a grant of money for the purpose.

With regard to the working of the line, it is gratifying to notice that compared with the half-year ending 31st December, 1901, the receipts for the half-year just closed have gone up over £400, and this increase is found under every head (except coals, which is always an inconsiderable item); this is the more satisfactory as the line was not in working order until a large part of July had passed. The working expenses, however, have increased during the same period by over £800, chiefly under the head of Maintenance and Locomotive power; the Maintenance account has now for the first time been charged with the cost of ballast trains which accounts for £73 out of the £250 increase under this heading, the remainder being due to the purchase of fish plates and rail fastenings of which a large quantity were required. The cost of Locomotive power has increased by nearly £600. Instalments of a new engine and boiler, account for over £200; other materials, £150; and wages, £300. There is a decrease of nearly £170 in coals and £20 in driving; the additional outlay has been necessitated by the low state into which our Locomotives had got, which practically prevented our being able to carry on the traffic of the line for over six months.

> Wm. ROWAN, CHAIRMAN. S. SWEENEY, SECRETARY.

TRALEE	AND	NGI	回	DINGLE LIGHT	H	RAI	RAILWAY or	or TRAMWAY.	
State	ment of	Acc	uno	ts ma	de	dn	Statement of Accounts made up to 31st Dec., 1902.	, 1902.	
No. 1	-STATE	TEN	E	OF	CAJ	PIT	No. 1STATEMENT OF CAPITAL AUTHORISED,	ORISED.	
ORDER IN COUNCIL.	COUNC	Ţ.					4 per Cent. Guaranteed Shares of £5.	Unguaran- teed Shares of £6.	Total.
The Tralee and Dingle Light Railway Order, 1888,	t Railway	Ord	er,	1888,			£ s. c. 120,000 0	s. d. £ s. d. £ 0 0 30,000 0 0 150,000	£ s. d.
No. 2-DESCRIPTION OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED.	SHARE	CAF	II	AL CR	EA	TE	O, SHOWIN	G PROPORTION	N RECEIVED
DESCRIPTION.	amount created.	d.		Amount received.	unt ed.		Calls in Arrear.	Amount not yet Called up.	Amount Unissued.
Guaranteed Four Per Cent. 120,000 Unguaranteed 30,000	£ 120,000 30,000	s 0 0	012	0 120,000 0 30,000	20 O	000	ой : :	d	رن په: پې
Less 4 per cent. Guaranteed Shares redeemed by Trea ury 80,000 0 80,000 0 0	150,000	0 0	0 15	0 000,000 0	0 0	0 0	Nil.	Nii.	Nil.
Balance,	70,000 0 0 70,000 0	0	100	0,000	0	10			

	-	-	-			_				-
		-	d.	0	0 10	0	4			
	1 0 1	10	si co	120,000 0	30,000 0 0	150,000 0 0		Q. 4	000	10
			લ	000	2 1 3	9		.s.	000	0
	3.5			20,0	30,0	20,		£ 858	14,130 8,178 10,333	000
CIK.		LA		H	1 -			£ 117,358	14,130 8,178 10,333	150,000 0 0
STO		000		·	:			-		-
E E	- 1	ACC		er A			67		: : :	
TUR		H		s, pe	:		JRE			
NG		ITA		Guaranteed Shares, per Account, No. 2, Unguaranteed Shares, per Ac-	-		III			
EB]		JAP		naranteed Sha count, No. 2, nguaranteed Sl	count, No. 2,		IND		:::	
D		z		t, N	ر ب		XPF	-		
INI		0		arar soun gual	unoa		邑		ense	
S		URI	5	Guaranteed S count, No. Unguarantee			LAI		Exp	
)AN	Nil.	TIC	-				PI		ner.	
LC	4	ENI	s. d.	0	1		CA		l ot	
BY	4	XP]		0		0	OF		and	
ED		E	क	000,	18	8	LS	lay,	and	
AIS		INI		150,000 0 0	1	150,000 0 0	No. 5-DETAILS OF CAPITAL EXPENDITURE.	nt W	Rolling Stock,  Purchase of Land  Engineering, Law and other Expenses,	
R		SO					DE	anen	g St ase e	
LAI		IPT		\$ :			5	Siring	llin rcha gin	
PI		CE		e up o. 5			No.	n Pe	E E	
-CA		-RE		Lin's				[0 pg		
No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.		No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT		on		-		ende	°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°°	
No		No.		To Expenditure on Line up to date, per Account, No. 5				Amount Expended on Permanent Way,		
		19		endi				int ]	- :-	
				Experie,				mon	ååå	
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		Part Library								

ı		Bogie Trucks.	3		d.	URE.	d.		
1		Timber Truck.	1	UNT.	s. Nil.	ENDIT	E S.	Nil.	Nil.
		Combined Cattle	20	ACCO	<b>्</b>	EXP	70	:	.:
l		Open Trucks.	17	TAL A		RTHER			
l	OCK.	Goods Brake Vans	2	CAPI		ET FU		i	:
I	G SI	3rd Cl. Carriages with Brake Vans.	4	E ON		ro me			
l	WORKING STOCK	3rd Class. Carriages.	5	ITUR		ABLE		:	:
ı	OF WO	Carriages Carriages 1st and 3rd Class.	4	XPENI	:	AVAIL		:	:
		Locomotives.	7	HER E	&c.,	ASSETS			
	No. 6—RETURN			FURT	Stock,	THER		:	
	No. 6-		1902.	No. 7-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT	e, Rolking	RS AND O		:	:
			Dec.,	7—ESTIM	tion of Lin	CAL POWE		•	÷
			Stock 31st	No.	On construction of Line, Rolling Stock, &c.,	No. 8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE		Guaranteed,	Ordinary,
			1	1		Z			

Cr.	Half-year ended 31st Dec., 1902.	d. f 8 d. d. 233 15 2 233 15 2 1944 17 4 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£6397 9 4		3147 18 1	£3147 18 1
	Half- 31st	195 14 1448 16 168 3 1361 1 16 1 330 10			and	
NT.	RECEIPTS.	By Passengers— " lst Class, 2,078 ", 3rd Class, 34,962 ", Mails, " " Parcels and Miscellaneous, " " Coals, " " Live Stock " " " Live Stock " " " Live Stock " " " Total Receipts, " Total Receipts, " Total Receipts, " " Net Revenue Aocount, No. 10, " "		OUNT.	By amount due by County Council and Tralee Urban Council	
No. 9-REVENUE ACCOUNT	Half-year ended 31st Dec., 1901	£ 8. d.  192 14 6  1332 0 0  126 4 0  222 4 3  85 18 2  1344 0 6  23 0 5  261 6 2  1 0 0  41 8 6  3630 16 6	4 £5571 12 6	No. 10-NET REVENUE ACCOUNT.	By amount d Tralee U	
.9-REVEN	Half-year ended 31st Dec., 1902	2494 12 4 2276 9 7 7 282 1 6 1023 4 0 279 17 1 1 10 1 38 10 9 1 4 0	£6397 9 4	-NET REV	2347 18 1 800 0 0	E3147 18 1
oN	EXPENDITURE.	To Maintenance of Ways, Works and Stations [see Abstract A], "Loccmotive Power" "B, "Carriage and Wagon Repairs and Renewals, [see Abstract C], "Traffic Expenses "E, Compensation—Loss and Damage to Goods, "Law Expenses "Law Expenses "Law Expenses "Law Expenses" "Law Expenses "Law Expenses" "Law Expenses "Law Expenses" "Law Expenses "Law Expenses" "Law Expenses "Law Expenses" "Law Expenses "Law Expenses "Law Expenses "Law Expenses "Law Expenses" "Law Expenses "Law		No. 10-	To Balance from Revenue Account, No. 9, Balance available for Dividend	44
Dr.	Half-year ended 31st Dec., 1901.	2244 5 1 1682 14 8 249 3 6 1012 7 5 5 273 16 8 28 1 7 7 0 14 5 9 9 2 2	65571 12 6		To Balance fr., Balance a	

No. 11—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.  To Dividend at 4 per By Balance available cent. on £40,000 for dividend when Guaranteed Shares £800 0 0 Guarantee is paid £800 0 0								
		_	-					
No. 12-ABSTRACTS.	0.70.71.0							
A.—MAINTENANCE OF WAYS AND W			-					
Engineer's Salary and Office Expenses, Maintenance and Renewal of Perma-	£58	1	6					
nent Way—								
Wages, £1066 9 9 Materials, 912 1 3			= 1					
Materials, 912 1 3 Ballast trains, 73 11 1								
Dallast trails, 15 11 1	2052	2	1					
STATION REPAIRS AND ALTERATIONS—	2002	4						
Wages, £23 2 1			4.9					
Materials 112 5 11								
Tralee Engine Shed (extension) 145 0 0								
Tralee Engine Shed (extension)          145         0         0           New Works,            88         14         9								
11th Instalment—Manager's House 15 0 0	004	0						
	- 384	2	9					
	£2494	12	4					
B.—LOCOMOTIVE POWER.			2.1					
Wages, Superintendent,	£91	7	0					
Wages connected with Working of								
Engines, £428 1 8 Coals, 496 15 6								
Coals, 496 15 6 Water, 10 0 0								
Tallow, Oil, and Grease, 59 18 3								
	- 994	15	5					
REPAIRS AND RENEWALS—								
Wages, £554 17 4								
Materials, 310 0 0			0 40					
	- 864		4					
2nd Instalment—New Loco. Engine (No. 7),	216	9	10					
2nd do. New Loco. Boiler for No. 3,	109	0	0					

£2276 9 7

				_			
C.—REPAIRS & RENEWAL	S OF CAL	RRIA	GE	S &	WA	GO.	NS.
CARRIAGES.—							
		£126	0	3			
, , , ,			-	2			
Materials,		62	2		400		
		-		-	188	4	5
Wagons.—							
Wages,		£55	8	11			
Materials,		38	8	2			
					93	17	1
							_
					282	1	6
				ol	2202		U
D-TRAFFIC	CEVDE	TOTO	7				
Salaries and Wages,		e721		8			
Clothing,	• • •	6	17	0			
Printing and Advertising,		44	3	9			
Stationery and Tickets	• • •	37	13	0			
Fuel and Lighting,		115		4			
Materials,			17	2			
	***		18	0			
Travelling Expenses,	***		-	-			
Miscellaneous,	• • •	9	0	9			
	• • •						
Car Hire (occasioned by tempo							
disablement of Engines),	•••	63	15	4			
					_	_	-
				£1	1023	4	0
II GHATA	A.F. COTTA		~				
E.—GENER	AL CHA.	RGE	2.				
Chairman's Salary,	***	£35	0	0			
Members of Committee,	•••						
Secretary's Salary,	•••	65	0	0			
Clearing House and Conference							
Co. Surveyor	···		18				
4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			12	0			
	•••			-			
Auditor's Fee,	•••		10	0			
Postage and Telegrams,	•••		2	9			
Travelling Expenses,	• • •		15	0			
Telephone,	•••	27	6	2			
Bank Interest	•••	39	18	3			
Insurance and Guarantee	•••	20	12	6			
Miscellaneous,			12	7			
miscollaneous,		U	1 4				
miscenaneous,	•••				6279	17	1

100000	NO TOPOCOL				
-	0 4	4	1	1 104 04 1	0
	0 81	13	i	113	-
	£15 0 223 13	£238 13		£3147 18 183 0 12 10 1404 9 6 10 6 223 13	£4978 1 0
No. 13.—BUILDING ACCOUNT.	By 11th Half-yearly Instalment, see Abstract A, , Amount to General Balance Sheet No. 14 (Suspense)		No. 14—GENERAL BALANCE SHEET.	By amount due by County Council and Tralee Urban Council £3147 18  "Sundry Accounts due to 183 0 " 1404 9 "Station Capitals and Cash on Hands, 6 10 "Hands, 6 10 "Building A/c. (Suspense) No. 13 223 13	
UILD	4	1 4	BRAL	10	0
B	133	13	NE	0 11 0	-
No. 13	£238 13 4	£238 13 4	14-G1	£800 0 0 1618 11 2 2559 9 10	£4978 1 0
	To Balance from 30th June, 1902,		No.	To Dividend to 30th Nov., 1902, ,, Sundry Accounts due by Co. ,, Amount due to Bank	

	Miles Worked by Engines.	372		33,851	airman. Sretary.
ENT.	Miles to be Constructed,	Nil.	MILEAGE.		WM. ROWAN, Chairman. S. SWEENEY, Secretary.
No. 15-MILEAGE STATEMENT.	Miles Constructed,	371	NT OF TRAIN	:	≥ 62
No. 15—MIL.	Miles Authorised.	97.5	No. 16-STATEMENT OF TRAIN MILEAGE.	Mixed Goods and Passenger Trains	

Tralee & Dingle Right Railway or Tramway.

### AUDITOR'S CERTIFICATE.

the Auditor of the Tralee and Dingle Railway have examined the Accounts for the six months ended 31st Dec., 1902, 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 £2347 18s. 1d, together with £800 0s. 0d. Interest on Guarantee—making a total of ... £3147 18 1

The above amount has been allocated as follows:—

Barony of	Corkaguiny	• • •	•••	£1573	19	1
,,	Clanmaurice	· · · ·		393	9	(
2.2	Trughenack	my, (out	side			
	Sanitary	District	of			
	Tralee)	• • •		1023	1	4
Total paya	ble by Co. C	Council	***	£2990	10	2
Sanitary I	District of Tr	alee	***	157	7	11
				£3147	18	]

### J. O'LEARY,

Co. Council Auditor,

Co. Kerry.

6th Feb., 1903.

### Tralee and Dingle Light Railway or Tramway.

ENGINEER'S REPORT.

GENTLEMEN,

I beg to report on the condition of your Line for the period ending December 31st, 1902, as follows:

The Permanent Way has been well maintained, and is in good order.

About 2,000 sleepers are in stock out of the number received last year, and renewals have been largely carried out.

Ballasting—There has been considerable difficulty experienced in doing Ballasting work, owing to the want of Wagons and Engine power. This want was noted in last report—805 cubic yards of Ballast have been distributed at a cost of £40 5s. 6d. for material only.

Station Buildings referred to in last report remain in the same condition, with some slight alterations at Dingle and Aunascaul.

An addition has been built to the Engine shed and Oil store in Tralee, and a Permanent Way store and Loco. store have also been erected in Tralee yard.

200 tons of steel rails have been ordered and are expected

shortly.

I wish to call the attention of the Committee to the want of rolling stock for Permanent Way use, and also to the reports made at the various monthly meetings on this subject.

I am, gentlemen.

4th Feb., 1903.

Your obedient servant, G. A. E. HICKSON.

### Tralec and Dingle Kight Railway or Tramway.

12727272472472727272727272

LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

During the last half-year four of the Company's engines (viz: Nos. 2, 3, 6, 7); all the Carriages and Wagon stock, and also the tools and machinery have been maintained in good working order.

Engine No. 2 will soon require a new boiler.

Engine No. 4 should at once be replaced by a new engine. The very heavy repairs required by Nos. 1 and 5 have been pressed forward as quickly as possible, and it is hoped will be completed in two months.

Turntables are much needed at Castlegregory and Camp

Junction.

I am, gentlemen,

Your obedient servant,

4th February, 1903.

F. H. LITTON.

### Materford & Tramore Railway Company.

### REPORT OF DIRECTORS

AND

### STATEMENT of ACCOUNTS

For Half-Year ended 31st DECEMBER, 1902.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

### 100th Half-Yearly Meeting of the Company,

TO BE HELD AT THE

COMPANY'S OFFICE, THE TERMINUS, WATERFORD,

AT ONE O'CLOCK P.M., ON WEDNESDAY, THE 4TH OF MARCH, 1903.

1903

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.

Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on WEDNESDAY, the 4th MARCH, 1903, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1902, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 19th February until the 4th prox., inclusive.

ARTHUR PROSSOR,

Secretary.

Secretary's Office, The Terminus,

Waterford, February 11th, 1903.

### DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ended the 31st December, 1902, certified by the Company's Auditors, together with the usual Comparative Table of Traffic, setting forth the details of the earnings of your Line.

### Comparative Statement of Traffic.

	Dec.	31st.	190	2.	Dec.	31st,	1901	- 1	Inc	crea	se.	71	De	crea	se.	
First ,, Return	5126 11031½ 22076 46476½ 1854	1252 1677 33 40 232 161	6 14 11 19 4 16	0 4 2 5 6 0 6	4733 10306 <u>4</u> 23100 49367 <u>4</u> 2088	236 343 1314 1800 37 32 272 158 193	11 3 12 9 1 15 15	1. 0 0 0 0 4 6 6 0 6 2 2	393 725	19 24	7	d. 0 4 0 2 7	1024 2891 234	122	11 12 5	10
	86564	4266	9	0	89595	4404	11	8	1118	91	1	1	4149	229	3	-

TOTAL DECREASE PASS., 3031. -£138 2s. 8d.

The decrease may be attributed to the very unsettled state of the weather during the entire Summer; and to the Cork Exhibition attracting large numbers of tourists and visitors, who customarily resorted to Tramore at this season of the year.

The expenditure has been kept at as low a point as possible consistent with proper maintenance.

The Balance on the net Revenue Account available for Dividend (after providing for outstanding Accounts, and interest on Loans) is £2592 18s. 8d., out of which your Directors recommend the following appropriation:—

Dividend on 5 per cent. Preference Shares Dividend on Original Shares at the rate of	£250	0	0
6 per cent. per annum Balance to next half year	1440 902		
	£2592	18	8

The retiring Directors are W. G. D. Goff, Esq., and Charles E. Denny, Esq., and the retiring Auditor is H. J. Forde, Esq., all of whom are eligible, and offer themselves for re-election.

The Warrants for Dividends will be posted on 11th March.

### Railway Company. Waterford and Tramore

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	TOTAL.	£. 14,350 14,350		19,350 14,350	5,000	Ð	£,000 14,350	2,000		77,350
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	cer	,; O O			20					
	per	20	1 1		190	0,0		1		
	At 4 per cent.	£ 14,350 14,350		111	ec.,	LNI	17:	•		- 1
	-	11	11		Balance, being available Borrowing Powers at close of 31st Dec., 1902	No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT	EE			
					f 31	AC	No. o.	:		
				1119	se o	AL	RECEIPTS.  By Shares, per Account No. II.  " Loans, per Account No. III.			
No. III.—CAPITAL RAISED BY LOANS.		11	111		clo	PIT	RECCO CCCO	01-1		
107					's at	CA	er A			
2				214	wei	Z	s, p	20		
DB		1.1	1		Po	(E)	nare	" Balance		
SE				- N	ving	UR	y Si	B		
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IT				r St	ple	XP	5225	17	9,147 14 11 2,018 13 3 365 0 1	0
CAF				; pe	vail	DE	£,173 3,708 5,985	35,811 5,139	9,147 14 12,018 13 365 0	77,350 0
		4.1	::	, S.	ng a	AN	က်က်ကဲ	35,	12,	77,
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No.				S. I	ce,	EIP	ses	&c.		
		::	::	ed h	alar	EC	EXPENDITURE.  Acts of Incorporation Law, General, and Incidental Expenses Land Purchase and Compensation	Permanent Way, Rails, Chairs & Sleepers Miscellaneous Works, Engine Shed, &c. Stations and Buildings Machinery in	1-11	
				rais as	B	K	EXPENDITURE. Acts of Incorporation Law, General, and Incidental Experance of Purchase and Compensation	rs & e Sl	Workshops, &c Locomotive and Rolling Stock Commission and Discount	
		190		be pe	ľ	12	E. enta pen	Shain Sin	Stoc	
		902 ber,	::	Lo Lo		No.	ruk neid Som	ls, (Er	ing :: on	
		le, 1		rise by			EXPENDITURE.  orporation  al, and Incider  ase and Compa	Rai orks uild	&c. Solli Disc	
		Ju		uthc			Pors , an	W. W.	ps, nd I	
		30th 51st	1:	nt a nt ra			E. cor eral	eous and	Workshops, &c motive and Rolling S imission and Discoun	
		##		non			f In Gen Pur	lane	ork notiv issi	
		E.E.	ease	An		*1	sts o	rima scel	Con	
		Existing at 30th June, 1902 Existing at 31st December, 1902	Increase	Total Amount authorised to be raised by Loans, as per Statement No. I. Total amount raised by Loans, as above		E E	EXPENDITURE TO Acts of Incorporation "Law, General, and Incide", Land Purchase and Com	Pe Mi Sta		
		TH					Ţ.,		2 2	

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED DECEMBER 31st, 1902.	NIL.	No. VI. RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DECEMBER 31st, 1902.	Loco- motive. Coaching. Merchandise.	Tank First Third Composite Goods Ballast Grariages. Class. Class. Carriages. Van. Wagons. Wagons.	Stock on the 31st December, 1902 4 7 8 2 1 8 2 Stock on the 31st December, 1902 4 7 8 2 1 8 2	e during half-year	No. VII ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	Nu.	No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	Loan Capital authorized but not yet received, as per Account No. III 5,000 0 0 Less Balance at Debit of Capital Account, as per Account No. IV 5,000 0 0	Relance
No. V		No. VI			Stock on the 30th Ju Stock on the 31st D	Increase during half-year Decrease " "	NO.		No. VIII.—CAPIT	Loan Capital author Less Balance at Del	

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		7	7 7			-	1 11
Gr.	25.00	્રં	21 0089		590 16	104 12	
	end 190	-43	280	1	99	10	4356
	Half-year ending 31st Dec., 1902.	000000	1	40	600		İ
	Hall	113 113 119 119 119 119		13	000		
		1508 2045 232 33 40		161	15	1	
						1	
		27.202 57,508 1854		Dogs, and Excess	:::		
				E E			- 1
	ró			and	3 3 3		
	RECEIPTS.	ets		SS	SO		
	CE	SERS ass Tick		: Do	Fee		
LN	RE	Cla Cla		s s	sfer		
100		PASSENGERS:— First Class Third "Season Tickets Bathning School		Parcels, Fares Goods	Rent Mails Transfer Fees		
ACC		By Passengers: "First Class "Third " "Season Tickets Bathing "School		: :	MAH.		
JE	B 7	ш					-
ENI	Half-year ended 31st Dec., 1901.	£ 1551 2144 273 37 32	4037	159	15		4498
EVI	Half-year ended 31st Dec., 1901.	212	40				44
No. IX.—REVENUE ACCOUNT	n :	5,0004 to to	10		H		11
K	Half-year ending 31st Dec., 1902.	S. 22. 116 12 14 14 14 14 14 14 14 14 14 14 14 14 14	2		14		1 11
No.	Hall en 31st	£ 331 558 88 88 378 188 58	1603		2752 14		4356
			-				4
		faintenance of Way, Works, and Stations, see Abstract A ocomotive Power "B arriages & Wagons "Caffic Expenses "Eeneral Charges "Eates and Taxes			Acct		
		, Wc			ine		
	RE.	Vay e All gons			rver		
	UTI	of V of V ow Wag ses ges xes			t R		
	QNS	we F & Constitution of the			Z		
	EXPENDITURE.	Stat Stat notin iges Ex al C			se te		
	E	Maintenance of Way, and Stations, see Ab Locomotive Power Carriages & Wagons Traffic Expenses General Charges Rates and Taxes			Jane		
		To Maintenance of Way, Works, and Stations, see Abstract A Locomotive Power " B " Carriages & Wagons " Carriages & Wagons " General Charges " E " Rates and Taxes			" Balance to Net Revenue Acct.		
		F		4	•		
前	Half-year ended 31st Dec., 1901.	£ 322 572 572 188 365 184 62	1693		2805		98
	Half enc 31st	המוחמת	16		28		4498
			-				1

	F 1	d.	11	-		0		7	T	<del>ل</del> 0		0	1 0
Cr.	Half-year ending Dec. 31st, 1902.	oć	139 6	14	:	Н	-	00.		s. 18	:	0	10
	Ha ei De	¥		2752 14		2892		endin st, 1902		2592		1690	000
			By Balance from last half-year's account	ant, No. IX.	ao		IVIDEND.	Half-year ending Dec. 31st, 1902.		₩:	250	1440	
			half-	Acco	Balan		OR L			:	:	:	
			nce from last	" Balance Revenue Account, No. IX.	., Interest on Bank Balance		AILABLE F			i	1	er annum	
DUNT			y Bala	. Balaı	, Inter		E AV.				annum	cent, r	
ACC	ar 1 st,						ANC				. per	6 per	
NUE	Half-year ended Dec. 31st, 1901.	4.	159	2805	:	2964	F BAI			No. X	er cent	ate of	
EVE	ar st,	d.	1	8	23	0	IO N			ount	it 5 pe	the r	-vear
No. X.—NET REVENUE ACCOUNT	Half-year ending Dec. 31st, 1902.	£ s.	284 12	2592 18	14 10	2892 1	RIATIO			per Acc	10,000,01	3,000), at	Balance to next half-year
X			:	:	:		ROP			id, as	J) sə	(£48	e to r
No.			To Interest on Mortgage Bonds	Balance available for Dividend	" Interest on Overdraft …		No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND			Balance available for Dividend, as per Account No. X.	Dividend on Preference Shares (£10,000) at 5 per cent. per annum.	Dividend on Ordinary Shares (£48,000), at the rate of 6 per cent, per annum	Balance
	t, tr		Tol	1 tr	, ,		9-17	rear ed t, 1901.		-	0	0	
E C	Half-year ended Dec. 31st, 1901.	P	287	2671	9	2964		Half-year ended Dec. 31st, 1901	#	2671	250	1440	981

_						_				
	Half-year ending Dec. 31st, 1902.	£ s. d. 56 14 10 32 1 4	2 20 m	2	55 15 9 7 7 0 31 16 6 18 18 5	378 1 4	Half-year ended Dec. 31st, 1902.	90 0 0	120 0 0 5 8 5 13 1 0	188 9 5
rs.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	CARRIAGES AND WAGONS— Wages	DTRAPPIC BXPENSES.	Salaries and Wages	Clothing Clothing Clothing Class Class Incidental Expenses		BGENERAL CHARGES.	Directors Salaries of Sec and Consult Management	Railway Clearing-House Expenses Insurance	
XII.—ABSTRACTS	Half-year ended Dec. 31st, 1901.	885	Half-year ended Dec. 31st, 1901.	285	35	365	Half-year ended Dec. 31st, 1901.	120	00	184
No. XIIA	Half-year ending Dec. 31st, 1902.	£ s. d. 198 7 1 35 10 5 3 12 8	12	331 2 6	Half-year ending Dec. 31st, 1902.	F . 1	50	2	165 7 4 11 17 9	558 4 0
	A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	MAINTENANCE AND RENEWAL OF PERMANENT WAY— Materials Repairs of Bridees, Fences, &c.	ge,	Single, 74.	B.—LOCOMOTIVE POWER.		.:	Tall	REPAIRS AND RENEWALS-Wages Materials	
	Half-year en ded Dec. 31st, 1901.	205 30	08	222	Half-year ended Dec. 31st, 1901.		147	49	163	572

Œr.	£ s. d. 70 13 0 605 0 0	5675 13 0		c., 1902.	Worked by Engines.	74		Half-year ended 31st Dec., 1902.	23,025	23,025
	By Capital Account, balance at debit thereof, as per Account No. 4 Sundry Accounts due to the Co Stores on hands	:		Half-year ending 31st Dec., 1902.	Miles Constructed.	74				:
	Capital Account, balance at debi as per Account No. 4 Sundry Accounts due to the Co. Stores on hands	:		Half-ye	Miles Authorized.	74	E.		-:-:	:
SHEET.	Capital Account, balanas as per Account No. 4 Sundry Accounts due t Stores on hands	Total	MENT.			:	MILEAG		::	:
BALANCE	By Capi		E STATE				OF TRAIN			Total
No. XIIIGENERAL BALANCE SHEET.	£ s. d. 2592 18 8 262 12 10 171 8 1 2500 0 0 548 13 5	5675 13 0	No. XIV.—MILEAGE STATEMENT.				No. XV.—STATEMENT OF TRAIN MILEAGE		::	
o. XIII(		5	No. XIV			:	XV.—STA		!!	
Z	To Balance Net Revenue Account, as per Account No. 10	Total				Lines owned by Company	No.		Passenger Trains Other Trains (Ballast, &c.)	
Ar.	To Bala Acco " Unpa ", Sundi ", Reser ", Balan			Half-year ended	31st Dec., 1901.	74 L		Half-year ended Dec. 31st, 1901.	23,160	23,189

C. MORLEY, Chairman. ARTHUR PROSSOR, Secretary of the Company.

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

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

WILLIAM FRIEL, A.M.I.C.E., Engineer.

Waterford, February 11th, 1903.

### 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, February 11th, 1903.

### AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 1902, 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 6 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. H. J. FORDE,

Auditors.

Waterford, February 11th, 1903.

West Clare Railway Company, Limited.

### REPORT OF THE DIRECTORS

AND

### STATEMENT OF ACCOUNTS

FOF

THE HALF-YEAR ENDED 31st OCTOBER, 1902,

TO BE SUBMITTED TO THE

### THIRTY-FIFTH GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

ON

THURSDAY, 12th MARCH, 1903,

AT ONE O'CLOCK, P.M.

### Directors:

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

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

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

DANIEL MAHONY, Esq., B.L., Mount Alverno, Dalkey, Co. Dublin.

WILLIAM ANDERSON, Esq., J.P., Glenavon, Merrion Road, Co. Dublin.

### Baronial Directors:

MICHAEL HOGAN, Esq., J.P., Ballycashen, Kilnaboy, Co. Clare.

JOHN ARKINS, Esq., Knockroe, Kilfenora, Co. Clare.

MICHAEL LYNCH, Esq., Magowna, Fountain Cross, Ennis.

### Engineer:

WILLIAM BARRINGTON, M.Inst.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-fifth Ordinary Half-yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39 DAME STREET, DUBLIN, on Thursday, the 12th day of March, 1903, at One o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Tuesday, 3rd, to Thursday, the 12th of March, 1903, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices—39 Dame Street, Dublin. 20th February, 1903.

### West Clare Railway Company, Limited.

### DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 12th March, 1903.

The Accounts for the half-year ended 31st October, 1902, duly Audited, are submitted herewith, and, compared with the October, 1901, half-year show the following results:—

Description.	Oct., 1902.	Oct., 1901.	Increase, Oct., 1902.	Decrease, Oct., 1902.	Oct., 1900.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers,	4,798 6 0	4,615 12 4	182 13 8	-	4,509
Parcels, &c.,	331 14 0	425 18 8		94 4 8	308
Mails,	155 15 5	155 15 4	0 0 1	-	156
Merchandise,	1,578 3 10	1,562 0 9	16 3 1	-	1,469
Minerals,	117 5 8	131 6 7	-	14 0 11	172
Live Stock,	700 6 6	552 6 4	148 0 2		587
Special & Miscell- aneous Receipts,	13 11 1	16 2 1		2 11 0	62
Total Traffic Receipts,	7,695 2 6	7,459 2 1	236 0 5	7-24	7,263
Total Expenses,	7,118 2 5	6,700 14 0	417 8 5		6,779
Net Revenue, £	577 0 1	758 8 1	_	181 8 0	484

7

£180,000

The retiring Directors, Sir Francis W. Brady, Bart., D.L., and Mr. James William Lombard, being eligible, offer themselves for re-election.

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

FRANCIS W. BRADY,

Chairman.

W. J. KENNEDY,

Secretary.

HEAD OFFICES: 39 DAME STREET, DUBLIN. 20th February, 1903.

Shareholders are requested to notify immediately 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 Halfyear's Dividend to 31st January, 1903, on FRIDAY, 27th MARCH next.

## WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 31st October, 1902.

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

ACTS OF PARLIAMENT.	4 per cent Guar- anteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.
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

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 Ordinary (Unguaranteed) Shares	::	£163,500 16,500	£163,500 16,500		II	
		£180,000	£180,000			

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

Z

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1902.

	1 ~	0	0	10
		0	0	0
TOTAL	⇔; ∞	163,500 0 0	16,500 0 0	£180,000 0 0
Amount Received during the Half-year to 31st Oct., 1902.	£ .8. d.	-		
Amount Received to 30th April, 1902.	£ 8. d.	163,500 0 0	16,500 0 0	£180,000 0 0
	By Receipts—	160,000 0 0 per Account No. 2,	20,000 0 0 Unguaranteed Shares, per Account No. 2,	
TOTAL.	£ 8. d.	160,000 0 0	20,000 0 0	£180,000 0 0
Amount Expended during Half-year 31st Oct., 1902.	£ 8. d.	- 1	1	
Amount Expended to 30th April, 1902.	£ 8. d.	160,000 0 0	20,000 0 0	£180,000 0 0
	To Expenditure-	On Line open for Traffic, &c.,	" Rolling Stock,	

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

8

Nil.

Line opened for Traffic 2nd July, 1887.

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1902.

	LOCOMOTIVE.		COA	COACHING.	16			MERCH	ANDISE	MERCHANDISE AND MINERAL.	INERAL	10
	Tank Engines.	Composite 1st and 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. By. Co., Do. On Hire,	4000	222	6   4	-11	9	2700	15	35	10	411	12	76
Stock on 31st Oct., 1902, Stock on 30th April, 1902,	00	10	133		9	28 88	15	44	25	44	221	97
Increase during Half-year, Decrease during half-year,		2	11	11	11		11					

\* The S. C. Railway Company's Rolling Stock is also shown separately in that Company's Working Stock Account.

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

Nil.

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

Nil.

)								
	Expenditore,	Oct., 1902.	Oct., 1901.	RECEIPTS.	Oct., 1902.	Oct., 1901.	Oct., 1902 Oct., 1901. October, 1902. Oct., 1901.	Oct., 1901.
E	1 ARA ARA U	£ 8. d.	CH				£ 8. d.	બ
H	To Maintenance of Way, Works and Stations see Abstract A	2,107 3 0	965	by Fassengers— 1st Single,	2,300	2,685	257 18 6	290
	, Locomotive Power do. B	2,329 13 8	3,284	Return,	8,388	8,640	701 13 1	711
90	Carriages and Wagons do. C	664 18 10	457	Excess Fares,	00,120	102,00		60,40
2	, Traffic Expenses do. D	1,265 7 4	1,367	Subscription Hences,	00 457	200 00 H	0 0	1 818
33	, General Charges do. E	637 9 2	518		104,00	00,350		4,010
33	, Law Charges	70 11 7	22	Demonstra			3	496
93	Parliamentary Costs	1	1	Mails, ac.,	1000	6 7 2 2	1 10 0	156
9.6	Compensation for personal injury		1		1,280		117 5 8	131
6	Compensation, Damage and Loss of Goods	1	00					7,443
2	Workmen's Compensation	12 17 0	1	Second Misson				
33	Rates and Taxes	30 1 10	45	laneous Receipts,		1	8 11 1	E 60
		7,118 2 5	6,701	" I I dailsiel Trees, "	1			
	Net Revenue Account, No. 10	577 0 1	758					
		7,695 2 6	7,459				7,695 2 6	7,459
	The state of the s			The second secon				

Line opened for Traffic 2nd July, 1887.

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	Oct., 1902.	Oct., 1902. Oct., 1901.		Oct., 1902. Oct., 1901.	Oct., 1901.
To General Interest,	£ 8. d.	34 E	By Revenue Account No. 9,	£ 8. d. 577 0 1	# 17 800
", cue account No. 10a)	577 0 1	745			
	£577 0 1	758		£577 0—1	758

# No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1902.

8. d.	0 0	9 11	0 0
क्ष	1,635	are 2,692 19 11	£4,905 0 0
	: : ;	: :	***
1 2	1902),	on for	
	Net Revene Account (Oct., 1902), 577 0 1	County Council,	
A	9		
d.	0		0
8. d.	0 0		0 0
£ 8. d.	3,270 0 0		£4,905 0 0
£ 8. d.	3,270 0 0	1,635 0 0	£4,905 0 0
£ 8. d.	3,270 0 0	1,635 0 0	£4,905 0 0
£ 8. d.	3,270 0 0	1,635 0 0	£4,905 0 0
£ 8. d.	3,270 0 0	1,635 0 0	£4,905 0 0
To Guaranteed Dividend for Six Months and & S. d.	3,270 0 0	1,635 0 0	£4,905 0 0

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

Available from Net Revenue Account No. 10, Amount to be contributed by County of Clare,	::	::	::	1.9	£2,692 19 11	1		
Dividend for Siv Months of A now count on 6109 200					Annual states tentan femine frings (female	3,270 0	0	_
The cent on \$103,000,			* *	4		3,270 0 0	0	_

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1902.

				_								_			
Oct., 1901.	23 23	67	88	133	124		999	197	357	1,367	c	158	136 47 40	0.8	518
Oct., 1902.	£ 8. d.	84 12 5 176 13 8	35 16 6		195 4 6 664 18 10			76 11 0 15 16 3 114 11 1				. 9	139 3 5 40 4 6 62 4 8	91 0 0	637 9 2
C.—Repairs and Renewals of Carriages and Wagons.	SALARIES— Office Expenses and General Superintendence,	CARRIAGES— Wages,	:		Hire of Carriages and Wagons, TOTAL,	D,-TRAFFIC EXPENSES.	Salaries and Wages, &c.,	Clothing, Stationery, and Tickets.		TOTAL,	E.—General Charges.	Directors' Fees and Travelling Expenses,	Salaries of Secretary, Accountant, and Clerks, Office Expenses, Advertising,	Fire Insurance, and Fidelity Fremiums, Audit Office and Clearing House Expenses, Miscellaneous Expenses,	TOTAL,
Oct., 1901.	£ 111	448	645	20	27.	123	965		22 47	371	215	1.465	181 590	1,001	3,284
Oct. 1902.	£ 8. d. 123 8 9	523 0 0 753 6 8	1,276 6 8	6	102 5 6 262 2 4	364 7 10	2,107 3 0		£ s. d. 53 16 6	19	59 14 7	1,238 17 7	-115	433 0 0	2,329 13 8
A.—Maintenance of Way, Works, &c.	SALARIES—Office Expenses and General Superintendence,	MAINTENANCE AND RENEWAL OF PERMANENT Wages,	REPAIRS OF ROADS, BRIDGES, SIGNALS, & WORKS-	Materials,	REPAIRS OF STATIONS AND BUILDINGS— Wages, Materials,		ALLESS HALNIED, SUBJECT, TOTAL,	B.—LOCOMOTIVE POWER.	SALARIES— Office Expenses and General Superintendence,	EXPENSES— connected with the Write Engines,	Water, Oil, Tallow, and other Stores,		LOCOMOTIVE REPAIRS—  Wages,	Hire of Engines,	TOTAL,

No. 13.—GENERAL BALANCE SHEET.

Mr.

Cr.

31st October, 1902.

					1				1	1
			भ	£ 8. d.	d.			43	45	d.
To	To DIVIDEND RESERVE FUND,	-	2,153 15 1	15		By	By Amount due by the Clare County Council to			
3.5	Guaranteed Dividend Account,	:	1,635 0 0	0			the 31st October, 1902, 2,692 19 11	,692	19 1	
96	Outstanding Dividends,	1 :	282	282 6 1	-	23	Traffic Accounts due to the Company,	211 0 0	0	0
	Amount due to other Companies,	4:				66	Sundry Outstanding Accounts,	121 17	17	0
3.5	Irish Railway Clearing House,		111 17 8	17	00	33	Amount due by Post Office,	633 6	9	30
9.6	Sundry Outstanding Accounts,	:	5,211 5	10	00		Railway Clearing House,	29 18	00	5
						33	Amount due by other Companies,	229	1-	00
						2	Cash in Bank on Dividend Account,	282 6	9	
						33	Cash in Bank on Current Account, 2,857 1 10	857	_	0
						33	Cash on hand, 176 10	176	10	ಣ
						6	General Stores on hand, 2,159 16	159	16	191
			£9,394 4 6	4	9		(63	£9,394 4	4	9

# No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1902.

	October, 1902.	October, 1901.	Decrease, Oct., 1902.
Passenger, Goods, and Cattle Trains	43,569	43,785	216

Francis W. Brady, Chairman. W. J. Kennedy, Secretary and Accountant.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past ear, been maintained in good working condition and repair. WILLIAM BARRINGTON, M.Inst.C.E., Engineer, CERTIFICATE RESPECTING THE PERMANENT WAY, &c. 27th November, 1902. half-year,

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the half-year, been maintained in good working order and repair. GEORGE HOPKINS, Locomotive Superintendent. 29th November, 1902.

### AUDITORS' CERTIFICATE AND REPORT.

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors of the West Clare Railway Company, Limited, have been complied with, and

### WE REPORT

to the Shareholders as follows:—We have compared the foregoing Revenue Account 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 judgment, 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, 25th February, 1903.

CRAIG, GARDNER & CO., Auditors.

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