SECRETARY'S OFFICE

G. S. & W. A.





BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS,

For Half-year ended 30th June, 1904,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Fifty-third Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

On Saturday, 13th day of August, 1904,

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

Ballymoney: PRINTED BY FERGUSON & CO., 3, QUEEN STREET.

DIRECTORS.

- 3 Hugh M. M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle, Chairman.
- 1 RICHARD M. DOUGLAS, Esq., J.P., Portballantræ, Bushmills, Deputy Chairman.
- 1 THOMAS M'ELDERRY, Esq., Ballymoney.
- ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 2 L. G. P. FILGATE, Esq., J.P., Antrim Arms Hotel, Ballycastle.
- 3 ROGER CASEMENT, Esq., J.P., Magherintemple, Ballycastle.
- EDMUND M'NEILL, Esq., D.L., Craigdun, Craigs, Co. Antrim.
- Rt. Hon. JOHN YOUNG, D.L., Galgorm Castle, Ballymena.
- † ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle.
 - Vacates in February, 1905.
 Vacates in February, 1906.

 - Vacates in February, 1907.

 Represents Midland Railway Co.

 Represents Antrim County Council.

Ballycastle Railway Company.

NOTICE is hereby given, that the Fifty-third Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on SATURDAY, the 13th day of August, 1904, 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 1st to the 13th August, inclusive.

(By Order),

HAMILTON M'ALLEN,

SECRETARY.

Ballymoney, 21st July, 1904.

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 ENDED 30th JUNE, 1904.

HE Accounts for the Half-year presented herewith, compared with the corresponding period of last year, show an increase of £29 18s. 9d. in the Gross Receipts, and £11 5s. 10d. in Working Expenses, making a net increase of £18 12s. 11d. In the receipts from Parcels there is an increase of £21 11s. 8d.; Merchandise, £58 5s. 10d.; Minerals, £27 9s. 8d.; and Rents, etc. £3 2s. 1d.; and a decrease of £38 18s. 11d. in Passengers, and £41 11s. 7d. Live Stock.

After providing for all Interest charges, there remains at credit of the Net Revenue Account a balance of £1,257 11s. od. to be carried forward to next Half-year.

H. M. M'GILDOWNY,

Chairman.

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	Total.	NIL
BALANCE.	Loans or Shares. Debenture Stock.	N. I.
	Shares.	II.
NCTIONED.	Total.	£135,000
CAPITAL CREATED OR SANCTIONED.	Loans or Debenture Stock.	£45,000
CAPITAL C	Shares.	£80,000
ORISED.	Shares. Debenure Total. Stock.	£135,000
CAPITAL AUTHORISED.	Louns or Debenture Stock.	£45,000
CAPIT	Shares.	7.80,600
	ACT OF PABLIAMENT.	"Ballyunstle Railway Act, 1878." #90,600 £45,000 £135,000

SHARE CAPITAL CIESATED, SHOWING THE PROPORTION RECEIVED.

	Amount Created. Amount Beceived. Calls in Arrear. Amount Unissued	£28,360	£28,360
	Amount Uncalled.	NIL	NIL
	Calls in Arrear.	£6 0 0 NIL.	0 0 93
	Amount Received.	£51,634 0 0 *9.026 10 0	£60,660 10 0
No. 2, Shang Calling Commercy	Amount Created.	\$80,000	\$50,000
No. 2.—Shang	DESCRIPTION.	Ordinary £10 Shares	Baronial Guarantee Shares

^{*} Issued at a discount of £973 10 0

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			t of	904
			spec	e, 1
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-		1		Balance, being available borrowing powers, at 30th June, 1904,
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	Existing at 31st Dec., 1903,		Total amount authorised to be raised by Loans and Debenture Statement No. 1, Less Amount not yet available, Total amount raised by Loans and Debenture Stock as above,	ce,
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	De	Increase, Decrease,	thou t ye ised	~
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Dr.	No. 4-18	ECEIPTS AN	ID EXPENI	No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	IL ACCOUN	VT.	C.
	Amount Expended to Dec. 31, 1903.	Amount Expended during Half-year to June 30, 1904.	Total.		Amount Received to Dec. 31, 1903.	Amount Received during Half-year to June 30, 1904.	Fotal.
To Expenditure—	£ s. d.	25. S. C.	£ s. d.	£ s. d. By Receipts-	p s	Es d Es d.	p s 3
Un Line open for	89,370 9 5	23 0 0	89,393 9 5	SHARES — As per Account No. 2. 60,660 10 0	60,660 10 0	:	60,660 10 0
Working Stock	14,603 19 4		14.603 19 4	14.663 19 4 Loans & Debenture Stock As per Account No. 3. 28,199 0	28,199 0 0	:	28,199 0 0
				Cancelled Shares 30 0 Miscellaneous Receipts 10,836 5	30 0 0 10,836 5 2	::	10,836 5 2
					99,725 15 2	:	99,725 15 2 4.271 13 7
	100 074 0	0 0000	0 0 200	Dalallee,		:	103,997 8 9

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1904.

Working Stock-Machinery for Locomotive Shop,

£23 0 0

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		COACHING.	ING.				MERCHANDISK	NDISK.	
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.	Total.	Covered Wagons.	Open Wagons.	Cattle Wagor.s.	Total.
Stock at 31st Dec., 1903.	20 00	co so	1010	ಣ ಣ	21 21	15	50	38	ia ia	559
Increase,										
Decrease,										

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

In subsequent Half-years	Es. d.
During the Half-year ending 31st Dec., 1904.	<i>स</i> ए
DETAILS	

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

8,366 0 0 £ s. d	45,167 0 0	4,271 13 7	10,895 6 5
28,366 0 0	16,801 0 0 45,167 0 0		
£1,801 0	15,000 0 0		:
nt No. 2	1	1	:
as per Accou		unt No. 4)	:
et received (as per Accou	:
ted but not y	:	tal Account	:
Share Capital authorised or created but not yet received (as per Account No. 2 Loan Capital authorised but not yet received (as per Account No. 3)	". Powers not yet available	Less: Balance at Debit of Capital Account (as per Account No. 4)	Balance,

E -	L-REVEN	% _	UE ACC	OUNT.	Dansaga			Cr.
EXPENDITURE.		ending June 30, 1904	ending June 30, 1903		NEGEREIS.			e 30, 1
Maintenance Way and Works (a Locom sive Power,	To Maintenance Way and Works (abstract A), "Locom sive Power, " Carriage and Wagon Repeirs, (" C), "Traffic Expenses, (" D)	£ s d 473 12 10 646 9 6 173 5 11 429 1 4	£ s d 83 4 1 91 16 4 1009 10 5 11 17 6	By Passengers – 1st Class. 2nd , . 3rd , . Season Tick	assengers— 1st Chass. 2nd ,. 3rd ,, Sesson Tickets,	628 1,086 24,198	£ s d 62 7 4 90 17 6 996 3 7 8 1 0	= •
		196 11 2 42 13 9	1196 8 4			25,912 1157	1157 9 5	
Goods	Personal Injury, Damage and loss of Goods, &c.,	0 4 6	168 4 0	-	Parcels, Horses, Carriages, etc.,	iages, etc.,	189 15 8	
nsurance, Workmen's Compensa Fire and Passengers' Accidents	ntion,	, 13	1364 12 4					1347 5 1
		_	765 7 4 103 6 5 - 265 14 1	". Merchandise", Live Stock, ". Minerals,		5,076 tons 4,018	823 13 2 61 14 10 293 3 9	9 11 8 11 9
		1999 13 6	2499 0 2			9,094 tons		
1	,, Balance carried to Net Revenue Account,	689 3	150 0 0 9 17 10		", Mails, ", Transfer fees, Rents, etc.,	etc.,	12 19 11	162 19 11
	184	2688 16 9	9 2658 18 0					2688 16 9

Cr.	Half-year ending June 30, 1904	1245 8 10 689 3 3	1934 12 1	143 17 8	2078 9 9
NT.		By Balance from last account,		Baronial Contribution in respect of Dividend on Guaranteed Shares,	
No 10-NET REVENUE ACCOUNT.	ear Half-year ng ending 1844. June 30, 1803.	£ 8 d. £ 8 d. 563 19 9 899 17 7 6 19 0 670 10 1	570 18 9 1570 7 11	250 0 0 166 5 9	2078 9 9 1736 13 8
10-NET	Half-year ending June 30, 1844.	563	570 1		2078
No		To Interest on Debenture Stock, "Banking Account,		", Dividend on Baronial Guarantee shares half-year ending 31st Dec., 1903	
Dr.	Half-year ending June 30, 1909	£ s d 563 19 9 16 14 6	580 14 3	905 19 5	1736 13 8

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

ending June 30, 1903.									Half. year ending June 30, 1904
£ s d 905 19 5	Balance (as per Account No. 10,	:	:	10	:	:	!-	ec -1	1257 11 0
905 19 5	Balance to next Half-year;	:	1	:		:		:	1257 11 0

No. 12-ABSTRACTS.

1	MAINTENANCE OF WAY WORES MC.			c.	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	
Half-year ending			Half-year ending	Half year ending		Half-year ending June 30, 1904
June 30, 1903		P 8 3	£ 8. d.	t s d	3	8 9
0 9	Salaries, Office Expenses and General Superintendence, Maintenance and Renewal of Permanent	3 0 0		47 14 28 29 28 28	CARRIAGES: Wages and General Superintendence, 55 Materials,	2 10 19 10
234 0 2 114 9 7	Wages, Materials,	216 2 3 121 0 5	o ora	30 5 1 67 16 5	d General Su	102 3 8 13 3 19 0 71 2 3
:	Repairs of Roads, Bridges, Signals, and	Cr	1	194 5 0	To see a See as	173 5 11
56 5 9	Repairs of Stations and Buildings,	91 6 5	133 10 2	Half-year ending	LANTI LO BALLIANING.	Half-year ending
	Double			30, 18		0, 18
	Total			316 18 8 56 7 5 18 10 11	Salaries, Wages, &c., Fuel, Lighting, Water, and General Stores, Printing, Stationery, and Tickets,	38.4 8.4 8.4 8.4 8.4 8.4 8.4 8.4 8.4 8.4
170 15 0			473 12 10		Miscellaneous Expenses,	11:
E	LOCOMOTIVE POWER.			+ +	Wagon Covers, &c.,	
Half-year ending June 30, 1903			Half-year ending June 30, 1904	21 00 13		429 1
£ ₹ G.		£ 8. d.	% % d.		GENERAL CHARGES.	
29 9 1	Salaries, Office Expenses, and General Superinfendence, RYNING EXPENSES.	27 12 0		Half-year ending June 30, 1903		Half year ending June 30, 1904
166 6 3 251 19 9 30 17 9	of Locomotive Engines, Coul, Oil, Tallow, and other Stores,	165 4 9 244 4 9 31 18 4		-	Auditors Arbitrators Re Baronial Guaranteed Dividend	£ 8 d
57 14 5 82 12 8	REPAIRS and RENEWALS:— Wages, Materials,	62 5 8 115 4 0	177 9 8	14 4 2 14 4 2 7 10 8 17 5 8 9 11 0	Salary of Sepretary and Clerk, Office and Travelling Expenses, Postage, Stationery, &c. Advertising and Printing, Clearing House Expenses, Telegraph Expenses,	ry, &c. 13 13 5 70 13 10 11 11 11 11 11 11 11 11 11 11 11 11
618 19 11			646 9 6	197 7 6		11 961

	£ s J 4271 13 7 222 1 2 212 11 7 99 16 9 4906 5 1
	4271 322 212 219 99 99 4906
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	hereof,
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	## 8. d By Capital Account, Balance at Pebit thereof, as per Account No. 4. 1257 11 0 Stores on hand South of the stores on the stores on the stores on the stores of the stores
No. 13-GENERAL BALANCE SHEET.	Capital Account, Balan- per Account No. 4, itones on house andry outstanding acco- balance at Bankers,
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	tstanding ne Accou account I ind.
	o Sundry outsta , Net Berenne A as per acce, , Reserve Fund,
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No. 14-MILEAGE STATEMENT.	TATEM	ENT.	
	Halfyear	ended Jui	Halfyear ended June 30, 1904
	Miles Author- ized.	Miles con- structed.	Miles Miles Miles Author- con- worked by ized. Engines.
Lines owned by the Company	164	164	16‡
	161	181	181

No. 15.—STATEMENT OF TRAIN MILEAGE.	Half-year ending June 30, 1804.	Passenger and Goods Trains, 20,978
STA		Pass
No. 15.	Half-year ending June 30, 1903.	20,850

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

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

Stations, Buildings, and other Works have, during We hereby certify that the whole of the Company's Permanent Way,

the past Half-year, been maintained in good working condition and repair.

30th July, 1904

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

JERTIFICATE RESPECTING THE ROLLING ST

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.

during the past Half-year, been maintained in good working 30th July, 1904.

GEO. T. M. BRADSHAW, Locomotive Superintendent.

UDITORS' CERTIFICAT

the Ballycastle Railway Company for six months ending 30th June, 1904, and find that they contain a full and true statement of the financial condition of the Company.

ALEX. M'ALISTER, | Auditors T. B. HAMILTON,

Ballymoner. 29th July, 1904

Belfast & County Bown Kailway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-year ended 30th June, 1904.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND SEVENTEENTH HALF-YEARLY GENERAL MEETING

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On TUESDAY, the 9th day of AUGUST, 1904,

AT THE HOUR OF TWELVE O'CLOCK, NOON.

Proxies are required to be lodged with the Secretary not later than Saturday, 6th August, 1904.

BELFAST:

PRINTED BY R. CARSWELL AND SON, QUEEN STREET. 1904.

DIRECTORS.

CHAIRMAN.

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

DEPUTY-CHAIRMAN.

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

- I JAMES BARBOUR, J.P., Ardville, Holywood.
- I THOMAS RICHARDSON, 47 Rosemary Street, Belfast.
- 2 ROBERT DAVID PERCEVAL-MAXWELL, J.P., Wood Lodge, Annsborough, Co. Down.
- 2 W. J. Hurst, J.P., Drumaness, Ballynahinch, Co. Down.
- 2 RIGHT HON. SIR DANIEL DIXON, Bart., D.L., Ballymenoch, Holywood.
- 3 RIGHT HON. THOMAS ANDREWS, D.L., Ardara, Comber.
 - 1 Vacates in February, 1905.
 - 2 Vacates in February, 1906.
 - 3 Vacates in February, 1907.

REPORT.

Your Directors beg to submit herewith the Half-yearly Accounts to 30th June, 1904, duly certified by your Auditors.

RECEIPTS.

The Receipts from all sources show an increase of £2,006, made up as follows:—

	1904.	1903.	Increase.	Decrease
Number of Passengers.	1,171,279	1,192,812		21,533
Passengers Parcels, Horses and Carriages Mails Merchandise Live Stock Minerals Rents and Transfer Fees	£ 42,548 4,363 700 13,574 1,432 5,800 608	£ 42,294 4,078 700 12,701 1,441 5,212 593	£ 254 285 873 588 15	£
	69,025	67,019	2,006	

WORKING EXPENSES.

Total for half-year, per Account No. 9, ... £43,730 8 6 " for corresponding half-year of 1903, per Account No. 9 ... 41,384 19 3

Increase ... £2,345 9 3

These Expenses include a sum of £987 which has been set aside to complete the provision for three new Engines yet to be delivered.

REVENUE ACCOUNT.

After providing for interest and other prior charges, there remains at credit of Net Revenue Account (No. 10) a sum of £23,284 17s. 4d., which your Directors recommend should be applied as follows:—

In payment of Dividend on the 5 per cent.			
Preference Stock,	£6,203	10	6
In payment of Dividend on the 4 per cent.			
Preference Stock,	4,000	0	0
In payment of Dividend on the Ordinary			
Stock at 5 per cent. per annum,	10,482	0	0
Leaving a Balance to be carried to next			
Account of	2,599	6	10
	£23,284	17	4

CAPITAL ACCOUNT

The expenditure on Capital Account during the half-year amounted to £3,676 5s. 3d., particulars of which are given in Account No. 5.

NEW WORKS.

Fair progress has been made by the contractors with the construction of the Castlewellan Extension Line.

A siding has been put in between Newtownards and Groomsport Road for obtaining stone ballast.

A subway to lead into Victoria Park is being built for the Belfast Corporation on the east side of Connswater River.

At Neill's Hill a new station-master's house is being built and the station premises enlarged.

WORKING STOCK.

Four Composite Carriages, second and third class, were built in the Company's workshops during the half-year, in renewal of stock.

Twenty-five 10-ton covered Goods Wagons and twenty-

five 10-ton Coal Wagons have been ordered.

It has been decided to order two Auto-rail cars for working local traffic, also two Road Passenger Motors and an additional Goods Motor, to serve as feeders for the Railway.

PARLIAMENTARY.

Your Directors lodged a petition against the Belfast Corporation Tramways' Bill, and succeeded in having some alterations made in it by the House of Lords Committee, to safeguard the Company's interests.

The Holywood Tramways Bill was also opposed, but was passed by Committee subject to certain amendments.

The promoters of the Belfast and North-East of Ireland Electricity and Power Gas Bill agreed to the insertion of a clause to meet certain objections of your Directors to the Bill as originally drawn.

DIRECTORS AND MANAGER.

Your Directors record with great regret the death of their late colleague, Mr. David B. Lytle, J.P., who had been a Director for twelve years and always took a deep interest in the business of the Company. The vacancy thus created has been filled by the co-option of Mr. Robert D. Perceval-Maxwell, J.P., of Wood Lodge, Annsborough

Mr. Pinion, late General Manager of the Company, having resigned, in order to take up the management of an English Railway, your Directors appointed as Manager Mr. Charles A. Moore, who has been over eighteen years in the Company's service, the last thirteen as Traffic Superintendent.

(Signed by order of the Board),

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

Board Room, 26th July, 1904.

The Dividend Warrants will be posted on 31st August, and Proprietors are requested to give notice to the Secretary, without delay, of any change of address, so that Warrants may not be mis-sent.

STATEMENT of ACCOUNTS for Half-year ending 30th June, 1904.

No. 1—STATEMENT	EMENT OF	CAPITAL A	OF CAPITAL AUTHORISED		AND CREATED BY	THE COMPANY	IPANY.		
	CAP	CAPITAL AUTHORISED	ED.	CAPITAL C	CAPITAL CREATED OR SA	SANCTIONED.		BALANCE.	
ACT OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
Delford and County Dean Dellores Ant	વર	3	ध्य	्य	4	વર	વર	વ	3
Deniast and County Down Italiway Act,	200,000	166,666	999,999	200,000	166,666	999,999	4:		4
Portpatrick Railway Act, 1857,	15,000	:	15,000	15,000	,	15,000	:		:
Belfast and County Down Railway Act, 1876, Stock, £65,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1831,	20,000		20,000	20,000	:	50,000			:
Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	75,000	88,000	188,000	75,000	88,000	138,000	:		:
Belfast and County Down Railway (Bangor Transfer) Act, 1884,	125,000	138,000	263,000	125,000	138,000	263,000	:		:
Downpatrick, Killough, and Ardglass Light Enliway Order, 1890, and Beliast and County Down Railway Act, 1891,	17,000	6,000	23,000	17,000	6,000	23,000			:
Belfast and County Down Railway Act, 1891,	240,000	80,000	320,000	240,000	80,000	320,000	3:		:
Belfast and County Down Railway Act, 1900.	000,000	30,000	120,000		:		90,000	30,000	120,000
	1,112,000	483,666	1,595,666	1,022,000	453,666	1,475,666			
Reduction under Act of 1876,	30,909	22,000	52,909	80,909	22,000	65,308			:
	1,081,091	461,666	1,542,757	160,166	481,666	1,422,757			
Redeemed under Act of 1881,		38,000	38,000	:	38,000	38,000	:		:
Deduct, in respect of £7,500 Portpatrick	1,081,091	423,606	1,504,757	160,160	393,866	1,384,757			
		15,000	15,600	:	15,000	15,000			
	1 001 001	400 000	7 400 757	100 100	270 ARA	1 280 757	000 000	000 06	190 000

ECEIVED.	Amount Unissued.	.s. d. 	56,670 0 0
No. 2-STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Amount Received.	419,230 0 0 248,141 0 0 67,000 0 0 17,000 0 0 17,000 0 0 17,000 0 0 17,000 0 0 17,000 0 0 0 17,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	934,421 0 0
IARE CAPITAL CREATED, SH	Amount Created.	419,280 0 0 246,141 0 0 50,000 0 0 50,000 0 0 56,670 0 0 56,670 0 0	991,091 0 0
No. 2-STOCK AND SH	DESCRIPTION.	Ordinary Stock Ordinary Stock Sper cent. 'Preference Stock A per cent. 'Are do. A per cent. Breference Stock Sper cent. Bravinial Guaranteed Shares Amount of Stock not yet classified (1891 Act)	Total

	TOTAL RAISED BY LOANS	DEBENTURE STOCKS.	£ 8. d. 328,666 0 0	328,666 0 0		:		358,666 0 0	328,666 0 0	30,000 0 0
	RAISED BY ISSUE OF DEBENTURE STOCKS	At 3 per cent.	d. £ s. d.	190,666 0 0 138,000 0 0	:	:	378,666 0 0	20,000 0 0	:	:
KS.	RAISED B DEBENTU	At 4 per cent.	£ s. d.	190,666 0	:	:	of Capital	:	1	:
No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.	RAISED BY	LOANB.	:	45		ij	Total Amount authorised to be raised by Loans and Debeuture Stocks in respect of Capital created, as per Statement No. 1	:	:	:
DEBENT		H		-		:	sbenture Stock		эм	h June, 1904
OANS AN				:		:	Loans and D	ler 1891 Act)	Total Amount raised by Loans and Debenture Stocks, as above	Balance, being available Borrowing Powers, at 30th June, 1904
SED BY L				:		:	be raised by I	Less Amount not yet available (under 1891 Act)	and Debenture	able Borrowing
TTAL RA				:	:	:	mount authorised to be raised b created, as per Statement No. 1	nount not yet	aised by Loans	ice, being avail
. 3—CAF				:			al Amount created,	Less A	al Amount r	Balar
N							Tot		Tot	
			sting at— 31st December, 1903	1904 te,-1904	:	:				
			Existing at-	30th June, 1904	Increase	Decrease				

Dr.

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	TOTAL.	વા	034,421	328,666	3,08	92,201	30,000	3,37		65,343	7.5
	H		93.1	क्	1,263,087	6	8	1,385,378		99	1,450,721
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	Amount Received during Fyear end h June, 12	zó	:	4	:			1			
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	Amount Received Auring Half-year ending 30th June, 1904.										
			0	0	10	67	0	01			_
	Amount Received to to 1903	d.	0	0	0	6	0	6			
	Amount Received to t Dec., 19	00									
	to bec.	વર	934,421	328,666	1,263,087	92,291	30,000	1,385,378			
	R R		934	200	263	99	8	385			
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	164 17 3		Stock and Shares per Account No. 2	Debenture Stocks per Account		Premiums on Issue of Stock	Treasury Grant (Downpatrick Killough and Ardglass Rail- way)				
		By Receipts:-	res	ock		Is	nt ()				
		ipt	Sho:	: St		00	han:			:	
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	, V	W R	ock an No. 2	ebentu No. 3		min	Killo way)			anc	
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	AL.	30			1,540 11						11
	TOTAL.	લ	8,018	196,335	,54	19,462					0,72
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	Amount Expended during Half-year ending 30th June, 1904.	ď	9 0		0 0						20
	Amount Expended during M-year endi th June, 190	υΰ	60 -	4	0 0	:					6 5
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	Amount Expended to 1903.	न्	1,224,863	196,335	1	19,					1,447,015 11
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j		Exp	nes o	orki	I puo	eaml	for Depreciation, and appears in the Balance Sheet under the head of Steamboat Depreciation Account.				
j		To Expenditure :-	Lines open for Traffic Lines in course of construction	Working Stock	Road Engines and Wagons	Steamboat	for Depreciation, and appears in the Balance Sheet under the head of Steamboat Depreciation Account.				

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LINES OPEN FOR TRAFFIC-	Telegraph Instrument, Belfast	New Works at various Stations	Costs in connection with Lands	CASTLEWELLAN EXTENSION LINE-	Costs in connection with Lands	Way and Works	Steam, Motor Wagon and Trailer	

No. 6-RETURN OF WORKING STOCK.

	Ballast Wagons.	35	37	::
	[atoT	299	299	::
	Goods Brake Vans	1-5	12	: :
	Cattle	15	15	: :
63	Goods Wagons	909	90	::
MERCHANDISE	Goods or Cattle Wagons	105	105	::
BRCB	Timber Trucks	10	10	::
M	enogeW self gnills diiw esbis	69	69	::
	Flat Wagons with door in side	231	231	::
1	Flat Boz	85	85	::
10	LatoT	172	179	::
	Accident Brake Van.	-	1	::
	Carriage Trucks	-	-	
	Horse Boxes	00	00	::
	Passengers, Luggage Vans	0	6	::
ING.	Sud and Std Strangerite	11	11	::
COACHING	lat and 3rd Composite.	61	67	::
	bas and set Strongmod	22	57	::
	Srd Class	02	02	::
	Snd Class	22	55	: :
	lst Class	21	21	::
DIIVE.	втерпеТ	00	30	::
Госом	Епдіпея	30	30	: :
		903,		::
		Stock on 31st December, 19	Do. 30th June 1904,	Increase during half-year Decrease ,, ,,
		Stock on	Do.	Increase

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	In Subsequent Half-years.	pəu	ıtaı	esse	101	u	
	During Half- year ending 31st December, 1904.	વા	000,61	1,000	6,500	22,500	
NO. (-INTIMALE OF LOUISING ANTHANANAMEN OF COMMENTED AND C					:		
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740.			ine				
			Castlewellan Extension Line	Sundry Works	Working Stock		

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

										4	P &	
Share and Loan Capital authorised but not created (as per Statement No. 1)	(1)					:		:		120,000 0 0	0 0	_
Share Capital created but not issued (as per Statement No. 2)	:			:		: :	:		+		56,670 0 0	
Available Borrowing Powers (as per Statement No. 3)	:				:	4 : :			:		30,000 0 0	
Loan Powers sanctioned but not yet available (as per Statement No. 3) 20,000 0 0	:	:	:	1	:	:	:	=:	:	20,000	0 0	
. Less, Balance at debit of Capital (as per Account No. 4)	:	:	:				:	:	4.	226,670 65,343	0 0 2	
										161,326	1 12 7	

Cr.	Half-year ending 30th June, 19	<i>છ</i>	47,611 8	20,805 14
		ਾਰਂ ਲੰ ਘ	42,548 12 4 4,362 16 1 700 0 14,755 17 10 1,182 5 0 13,573 12 10 1,431 13 3 5,800 8 4	
UNT.	RECEIPTS.	By Passengers— No. 1903 84.182 1st Class 84.185 238,691 238,691 286,609 3rd , 850,044 21,897 10 7 1,192,812 Season Ticket Holders 8,289 15 10	". Parcels, Horses and Carriages "Merchandise	
No. 9-REVENUE ACCOUNT.	Half-year ending ending 30th June, 1903	8, 6, d. 3,968 15 0 8,441 0 4 21,956 18 1 7,927 16 4	42,294 9 9 4,078 1 6 700 0 0 47,072 11 3 113,874 15 2 11 13,774 15 2 11 13,700 12 3 1,441 2 8 6,212 9 6	19,354 4 5
O. 9-REVE	Half-year ending 30th June, 1904	2, 8. d. 7,644 0 8 12,490 10 3 4,095 19 8 11,331 16 1	3,601 17 7 1,189 2 0 9 0 0 1,586 2 9 432 16 7	1,349 2 11
Ne	XPENDITURE.	To Maintenance of Way, Works, &c. (See Abstract A) ". Locomotive Power ". Carriage and Wagon Repairs (". C) ". Traffic Expenses (". D)	". General Charges (", E) "Iaw and Parliamentary Expenses	", Provision towards Steamboat Working Expenses
	EXE	To Maintenance of Way, Work, ". Locomotive Power ", Carriage and Wagon Repairs ", Traffic Expenses	". General Charges ". Law and Parliament ". Compensation— Personal Injury Damage and Loss ". Rates and Taxes ". Special Expenses	" Provision towar
Dr.	Half-year ending foth June 1903	2, 8, d. 7,150 9 7 13,116 11 11 3,749 18 0	3,608 15 9 41 17 9 1527 17 8 400 7 5	1,276 6 4

68,417 2 10

Total Traffic Receipts ,, Rents

... 43,730 8 6 ... 25,294 10 8 69,024 19 2

Total Working Expenses ... Balance carried to Net Revenue Account ...

41,384 19 3

67,019 7 4

69,024 19 2

924 d.

Cr.	Half-year ending 30th June, 1904	£ 8. d. 25,294 10 8 121 8 8 115 0 6 255 0 0	31,283 11 5
COUNT.		By Balance brought from last Half-year's Account. Balance brought from Revenue Account, No 9. "Tolls on Belfast Central Railway, per Great." Bankers and General Interest. Baronial Guaranteed Shares—Amount received from the Down County Council for Dividend thereon.	
VENUE ACC	Half-year ending 30th June, 1903	£ 8. d. 25,020 14 4 25,020 14 4 62 1 11 62 1 11 255 0 0	31,283 11 6 31,087 17 2
No. 10-NET REVENUE ACCOUNT.	Half-year Half-year ending 30th June, 1904	2,818 6 5 2,070 6 5 2,070 6 5 2,070 6 5 2,070 6 5 2,070 6 5 2,070 6 5 2,070 6 2,28,284 17 4	31,283 11 5
No. 1		To Interest on 4 per cent. Debenture Stock	
Dr.	Half-year ending 30th June, 1903	2,513 6 5 6 6 7 2,517 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	31,087 17 2

	h June, 1904.	Total.	£ 8. d.		20,685 10 6	2,599 6 10
D,	Half-year ending 30th June, 1904.	Dividend	£ 8. d.	6,203 10 6 4,000 0 0 10,482 0 0		
IDEN	Ha	Rate per Cent. per Ann.		10410		
FOR DIVI			9:	£348,141 200,000 419,280		
ABLE				C) (3		
VAII			 	: 4 :		
NCE 4				: : :		:
SALAI			No. 10	11:		
No. 11-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND,			Balance available for Dividend, as per Account No. 10	Dividend on 5 per Cent. Preference Stock ,, 4 per Cent. Preference Stock ,, 0rdinary Stock		Balance to be carried forward to next half-year
No. 11	June, 1903.	Total.	£ s. d. 23,079 14 9		20,685 10 6	2,394 4 3
	Half-year ending 30th June, 1903.	Dividend.	8. d.	6,203 10 6 4,000 0 0 10,482 0 0		
	Half-	Rate per Cent. per Aum.		10 4 C		1

a Noo	IGONO.	Half-year ending 30th June, 1904	£ 8. d.	9.829 10 0		1,266 9 8		Half-year ending 30th June, 1904.				15	11,331 16 1		Half-year ending 30th June, 1904.	800 0 0 50 0 0	9114	157 11 47 0 131 12	3 601 17	
W dwa wo	GES AND W		p s F	1,193 0 5 1,636 9 7	K62 12 7 7 7 7 1 7 1 1 1 1									20.			, Accountant,	: : : :	:	
1 20 Hz	KEPAIKS AND KENEWALS OF CARKIAGES AND WAGONS.			Carriages— Wages and General Superintend- ence Materials	Wagons— Wages and General Superintend- ence Materials		TRAFFIC EXPENSES		Salaries and Wages,	Fuel, Lighting, Water, and General Stores Clothing Printing Stationery and Tickets	Shunting Expenses	Miscellaneous Expenses Road Haulage		GENERAL CHARGES		Directors	erks penses, Stamps, Stating	Telegraph Expenses Railway Clearing House Expenses Contribution to Superannuation Fund	Servants' Accidents—Insurance	
4	C KEPA	Half-year ending 30th June, 1903	£ s. d.	1,071 13 0	546 17 9		D	Half-year ending 30th June, 1903	.0	18 1	-00		10,497 4 3	E	Half-year ending 30th June, 1903	600 0 0	0 8 9 9 4	168 10 2 52 11 9	1	8,608 15 9
NO. 12—A D		Half-year ending 30th June, 1904.	£ 8. d.	521 17 8	4 9.29 10 4					7,644 0 8		Half-year ending 30th June, 1904.	£ s. d.	284 9 3		0 01 311 0		1 191		12,490 10 3
Z	tks, &c.		£ 8. d.		2,805 15 7 2,176 14 9								£ 8. d.			501 14 7 345 0 8	1,448 10 9 734 12 0 987 0 0			
	MAINTENANCE OF WAY, WORKS,			Salaries, Office Expenses, and General Superintendence Maintenance and Renewal of Perman-	ent way— Wages Materials	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings		Miles Maintained Double20 Single561	Total764		LOCOMOTIVE POWER			Salaries, Office Expenses, and General Superintendence	Running Expenses— Wages connected with the working of Locomotive Engines	Water Oil, Tallow, and other Stores	×		Less, Use of Engine Ballasting, &c.	
	A	Half-year ending 30th June, 1903	P & J	0	2,529 1 5 1,562 19 0	636 17 3	4			7,150 9 7	B	Half-year ending	£ 8. d.	278 6 0	3 358 14 5	480 11 8 480 11 8 405 19 0	1,660 16 4 762 10 1 1,500 0 0	13,185 18 11	0 4 69	13,116 11 11

T. C.	NO. 10-GENERAL BALANCE SHEET.	Capital Account, Balance at Debit thereof, as per Account No.	1 6 ". General Stores.—Stock of Materials on hand 2,975 5 10	2 1 Traffic Accounts due to the Company 1,457 9 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,694 0 0 "Reserve Fund Investments: 2,516 13 1 27,500 Portpatrick and Wigdownshire 27,486 13 10 Railways 34 per cent. Gunanteed Stock 12,500 Portpatrick and Wigdownshire 12,486 13 10 Railways 34 per cent. Gunanteed Stock 12,500 Portpatrick and Wigdownshire 13,500 Portpatrick and Wigdownshire 13,500 Portpatrick and Wigdownshire 13,500 Portpatrick and Wigdownshire 13,500 Portpatrick and Wigdownshire 14,500 Portpatrick and Wigdownshire 15,500 Portpatrick 15,	207'07	99,710 18 4	OUGUETS OF THE COMPANY. W.M. B. PEAT, J. A. FORSTER,
Dr.	4		". Temporary Loan	". Sundry Outstanding Accounts Renewal of Engines—Reserve Account	"Sleeve Donard Hotel—Renewal Account		Examined and found to agree with the Books and Towns	BELEAST, 21st July, 1904.

	No. 14	No. 14-MILEAGE STATEMENT.	STATE	AENT.	
Half. Year		Hal	f-year endin	Half-year ending 30th June, 1904.	1904.
30th June, 1903.		Miles Authorised.	Miles Con- structed.	Miles Con- structing or to be Con- structed.	Worked by Engines.
761	Lines owned by Company	\$08 \$	761	-dt	792
764	Total	108	164	4	161

LEAGE.	Half-year ending 30th June, 1904.	307,696	50,234	357,930
TRAIN M			(a)	:
No. 15-STATEMENT OF TRAIN MILEAGE.		Passenger Trains	Goods and Mineral Trains	Total
No.	Half-year ending 30th June, 1903.	303,873	46,948	350,821

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Half-year, 21st July, 1904.

CERTIFICATE RESPECTING THE ROLLING STOCK.

G. P. CULVERWELL, Engineer.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, also the Steamer's 21st July, 1904. R. G. MILLER, Loco. Supt.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1904, and find Stocks and Shares are bona file due thereon, after debiting the Revenue of the Half-year with all expenses which in our opinion ought to be charged thereto.

Belfast, 21st July, 1904.

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 SEVENTEENTH 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 9th day of August, 1904, 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 26th day of July, 1904, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITTAIN, Secretary.

Queen's Quay, Belfast, 16th July, 1904.

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.

Railway Company, Ltd.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 31st March, 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Fortieth Half-yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

NC

MONDAY, the 6th day of JUNE, 1904,

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

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

1904

Directors.

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

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

ROBERT T. B. STEWART, Esq., Lislane, Fivemiletown.

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., Lissenderry, Aughnacloy, Co. Tyrone.

JAMES O'DONNELL, Esq., Brookeboro.

JOHN LENDRUM, Esq., Cleen, Fivemiletown.

WILLIAM RICHEY, Esq., Freughmore, Clogher.

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

ANKETELL MOUTRAY, Esq., D.L., Favor Royal, Aughnacloy

M. J. FIDDES, Esq., J.P., Aughnacloy.

WILLIAM J. BARBOUR, Esq., Mullaghmore, Caledon

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

REPORT OF DIRECTORS

FOR

Half-year ending 31st March, 1904.

YOUR Directors beg to submit herewith the Accounts for the Half-year ended 31st March last, duly certified by your Auditor

The Revenue for the Half-year from all sources amounts to £4,001 7s. 2d., being an increase of £181 17s. 8d. on corresponding period of 1902-03; details are as follow:—

DESCRIPTION.	31st 19	Mar 904.	ch,	31st	Mar 903.	ch,		ereas 1904.			crea 1904	
	£	S.	d.	£	s.	d.	£	s.	d.	£	8.	d.
Passengers	1,509	15	8	1,540	3	10				30	8	2
Parcels, &c	184	6	11	184	9	11				0	3	0
Mails	45	0	0	45	0	0						
Merchandise	1,582	16	5	1486	15	4	96	1	1			
Live Stock	123	2	9	163	10	11				40	8	2
Minerals	513	17	1	355	0	0	158	17	1			
Rents & Transfer Fees	42	8	4	44	9	6				2	1	2
Total Receipts .	4.001	7	2	3.819	9	6	181	17	6			

The expenditure for the Half-year amounts to £3,960 8s 7d., as compared with £4,049 18s. 3d. in corresponding period, showing a decrease of £89 9s. 8d.

The Company's Telephone System has been thoroughly repaired and renewed where found necessary, and modern Instruments have been substituted for those in use for the last seventeen years; the cost of same has been included in the Accounts for the Half-year.

The following Directors retire by rotation and are eligible for re-election:—Robert T. B. Stewart, Esq.; William Mercer, Esq.; and Rowland John Betty, Esq.

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

HUGH de FELLENBERG MONTGOMERY,

Chairman.

HORACE S. SLOAN.

Secretary.

SECRETARY'S OFFICE,
AUGHNACLOY, 6th MAY, 1904.

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.

No. 2.—STATEN	No. 2.—STATEMENT OF SHARE CAPITAL, SHOWING THE PROPORTION RECEIVED.	CAPITAL, SHOV	VING THE PROP	ORTION RECEIV.	ED.
DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Created. Amount Received. Calls in Arrear. Calls yet to make. Amount Unissued	Amount Unissued.
(Juaranteed 5 per cent. Shares 132,00 0 0 0 Ordinary Shares, 18,000 0 0	£ s. d. 132,000 0 0 0 18,000 0 0	£ s. d.	123,310 0 0.		£ s. d. 8,690 0 0 0 18,000 0 0
	150,000 0 0 123,310 0 0	123,310 0 0			26,690 0 0

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

Nil.

		d.			0	5,061 12 10	30	9		
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0	Total.	બ			310	061	5,905 15	277		
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	Amount received uring hal ear ende st Marc 1904.	00								
	eceivecring har render Marc	भ				Pic	:	. :		
	Amount received during half. year ended 31st March, 1904.									
Z.Z.		d.			0	5,061 12 10	90	9		
LDC	Amount received to 30th Sept., 1903.	30			0	12	5,905 15	00		
22	th S	43			310	061	905	277		
A	and sold sold sold sold sold sold sold sol				123,	5	بي	134,277		
LAI					8 Share Capital 123,310 0		t.			-
PI					:	ares	Profit on Board of Works Loan Acct.			
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Z			pts-	ed ?	pita	s on	Lo			
田			ecei	nte	Ca	nun	rks			
UR			By Receipts-	Guaranteed 5 %	are	emi	ofit			
OIT			By	Gr	Sh	Pr	Pr			
EN		s. d.			90	2,058 0 10 Premiums on Shares		9		
XP	AL.	ขวั			1-	0		00		
E	Toral	વા			219)58		277		
N					32,	cí		134,277		
20			_		8 132,219					
IPT	Amount expended during half year endectlst March 1904.	s. d.								
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RE	Amount expended during half- year ended 31st March,	भ				Ba				
No. 4RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		Ġ.			0	61	G 19			
	Amount expended to 30th Sept., 1903.	σů			13					
Z	mo end h S 190	43			165				*	
	exp 30t				135,					
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Ist Class.	Coaching.	3rd Composite Brake Total Wagons. Wagons. Trucks. Boxes. Class.	8 2 5 18 40 '41 10 4 2	8 2 5 18 40 41 10 4 2	
Loco-Motive. Ragines.		lst Class.	60	୧୯	

No.	7—ESTIMATE	OF	FURTHER	EXPENDITURE	ON	CAPITAL
			ACCOU			

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

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

8,690 0 0 18,000 0 0 Calls in Arrear
Calls yet to Make 26,690 0 0 Balance at Credit of Account No. 4 2,058 0 10 28,748 0 10

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Half-Year ended 30th Mar., 1904.	49				1,7			6	î					1	4,
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pts.		4, 64	53,		Jarr	3 Te		ns						Ner	
Receipts.		10.			" Parcels, Horses, Carriages, &c.	" Merchandise, 8,303 Tons	:	" Minerals 4,635 Tons			ai,			", Balance carried to liver Revenue Account	
74	-	First Class No.			orse	e, se		635			es			ried	
	er's	Claus:			Ħ	ndis	" Live Stock	02		:	" Transfer Fees			Car	
	eng	First		002	sels,	cha	St	eral		S.	ısfe			nce	
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Half-year ended Mar., 190	s d.	4 9	120	90	4	20			21			00		20 1	-
falf-yer ended Mar., 1	भ	350	315]	81 618	572 14	90	l.	36 14	2			99		40 18	10
Half-year Half-year ended al Mar., 1904,31 Mar., 1903	The i	1,350	60	oc.	00			***				3,960		3	4.001
			Re-	: :	Ab-	nd	lal	1 1					4	÷	
15	To Maintenance of Way, Works,	and Stations (see Abstract A) Locomotive Power (see Abstract B)	Wagon Re- Abstract C)	, Traffic Expens s (see Abstract D)		tion, Loss, and	Compensation for Personal						Net		
10 =	7	Abstr (see	Wagon	ee Ab	". General Charges (see stract E)	n T	Pe						to		
7.6	Vay	e A	Wa	(see	:	Loss,	ior							int	
Expenditure	of V	s (se Pow		92	rge	G00	n T	xes					carried	Account	
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1	Mg	Lo	3	F	Ge			Injury Rates and Taxes	" Law Costs				" Balance		
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Cr.	Half-year ended 31st Mar., 1904.	Account 40 18 7 hnties of 3,041 16 5	3.082 15 0
UNT.		By Balance from Revenue Account , Amount due by the Counties of Tyrone and Fermanagh	
No. 10.—NET REVENUE ACCOUNT.	Half-year Half-year ended 31st Mar., 1904.	£ s. d. £ s. d. 682 15 0 3,313 3 9	3,082 15 0 3,313 3 9
-NET REV	Half-year ended 31st Mar.	£ s. d. 3,082 15 0	3,082 15 0
No. 10		£ s. d. 3,082 15 0 ,, Balance Available for Dividend 3,082 15 0 3,313 3 9	
Dr.	Half-year ended 31st Mar., 1903.	£ s. d. 230 8 9 3,082 15 0	3,313 3 9

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	Half.year ending 31st Mar., 1904.	£ s. d
ND.		
No. 11 PROPOSED APPROPRIATION OF RALANCE AVAILABLE FOR DIVIDEND.		٤
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PROPF		Dividend on 5 per cent. Guaranteed Sharos
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(OPOS)		5 per c
11 —PI		end on
N.o.		Divid
	Half-year ending 31st Mar., 1903.	3,082 15 0

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aintenance and Wages Mater lepairs of Roadiepairs of Stational MILES Signature of Stational Materials water oit, Tallow, tepairs and Rewages Materials lepairs and Rewages Materials	d Renews sials sials s, Bridge ons and I s MAINTA ngle LOCOM Expenses ses—nected v, and oth newals	s. Signal Buildings AINED:— MOTIV , and Ger with the er Stores	s, and Wo	orks 37 ER. erintendence of Locom	ee	48 68 : 48 68 : 48 68 : 48 68 : 48 68 : 48 68 : 48 68 : 48 68 : 48 68 : 48 68 68 : 48 68 68 : 48 68 68 68 68 68 68 68 68 68 68 68 68 68	9 10 s. 4 19 5 2 0	d. 7 9 3 0	23 650 114 789 & 61	5 19 19 8. 15	0 111 8 7
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unning Expen. Wages con Engines Coal Water Oil, Tallow, tepairs and Re Wages Materials	nected v	er Stores	working	of Locon	otive	570 17 50	19 6 2	0	976	14	7
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						£		d.		S.	
	General	Superinte	endence				14	7			
Materials						68	18	-1	153	13	
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									162	5	
				-2-2					315	18	
),	TR	AFFIC	EXPE	NSES.							
		1		-V					£	S.	(
Salaries, &c., V	Varies &	c							640		
Fuel, Lighting	, Water,	and Gene	eral Stores							18	
									63	14	
Wagon Covers,	Ropes, S	straw, &c	1110						90	10	
Miscellaneous	Expenses										_
							_	_	979	13	_
C.	GEN	ERAL	CHAR	TES.							
	201-	-13-	ad Deman						1.5 1.5	s.)
Auditors' Fees	s, Snarch le Arbitr	ators. Fe	es and E	xpenses					24	111	
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Office Expense	s, Printin	ng, Statio	mery, &c.	- 1 - 1				0	9	2 10)
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1 1 6 4 1	Auditors' Fees Board of Trac Salaries of Sec Office Expense Advertising	Auditors' Fees, Shareh Board of Trade Arbitz Salaries of Secretary, G Office Expenses, Printin Advertising	GENERAL Auditors' Fees, Shareholders as Board of Trade Arbitrators, Fe Salaries of Secretary, General M Office Expenses, Printing, Static Advertising Fire Insurance	GENERAL CHARC Auditors' Fees, Shareholders and Baroni Board of Trade Arbitrators, Fees and E. Salaries of Secretary, General Manager, A. Office Expenses, Printing, Stationery, &c. Advertising	GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant a Office Expenses, Printing, Stationery, &c. Advertising Fire Insurance	GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Clei Office Expenses, Printing, Stationery, &c. Advertising	GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Clerks Office Expenses, Printing, Stationery, &c. Advertising Fire Insurance	GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Clerks Office Expenses, Printing, Stationery, &c. Advertising Fire Insurance	GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Clerks Office Expenses, Printing, Stationery, &c. Advertising Fire Insurance	C. GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial 15 Board of Trade Arbitrators, Fees and Expenses 24 Salaries of Secretary, General Manager, Accountant and Clerks 25 Office Expenses, Printing, Stationery, &c. 31 Advertising 15 Fire Insurance 15 Workmen's Compensation Insurance 15	C. GENERAL CHARGES. Auditors' Fees, Shareholders and Baronial

Dr. No. 13.		NO. 13.—GENERAL BALANCE SHEET.			
	£ s. d.		46	8	d.
To Capital Account—Balance at Credit thereof, as per Account No. 4 2,	2,058 0 10	By Amounts due by the Counties of Tyrone and Fermanagh	3,04	3,041 16 5	10
". Net Revenue Account—Balance at Credit thereof, as per Account No 10 3,	3,082 15 0	". Traffic Accounts due to the Company	40	405 3	ಣ
" Unpaid Dividends-		", General Stores Stock of Materials on Hand	2,475 0 1	0	-
Unclaimed £51 3 1		"Cash at Bankers	5,815 13 2	5 13	?1
Payable and provided for 5,831 10 9 5,	5,882 13 10	" Sundry Outstanding Accounts	14	141 5 10	10
" Amount due to Clearing House	750 7 4				
" Sundry Outstanding Accounts	105 1 9				
11,8	11,878 18 9		11.878 18	20	6.

14

	arch, 1904.	Miles Worked by Engines.	37
	Half-Year ended 31st March, 1904.	Miles Miles Miles Authorized. Constructed. Engines.	37
NT.	Half-Year	Miles Authorized.	37
No. 14.—MILEAGE STATEMENT.		400	Lines owned by the Company,
No	arch, 1903.	Miles Worked by Engines.	37
	Half-Year ended 31st March, 1903.	Miles Miles Miles Authorized, Constructed, Worked by Engines.	37
	Half-Year	Miles uthorized.	37

No. 1B.—STATEMENT OF TRAIN MILEAGE.	Half-Year ended 31st Mar, 1904.	Miles, Mixed Passenger and Goods Trains. 52,014
No. 18.—STAT	Half-Year ended 31st Mar., 1903.	Miles, 49,313 Mixed Pa

HUGH DE FELLENBERG MONIGOMERY, Chairman. HORACE S. SLOAN, Accountant of the Company.

AUDITOR'S CERTIFICATE.

I hereby certify, in accordance with the Companies' Act, 1900, that all my requirements as Auditor of the Clogher Valley Railway Company, Limited, have been complied with, and

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

5th May, 1904.

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

31st March, 1904.

G. AKERLINU, Loco. Supt.

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

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

JAMES BARTON, Engineer.

31st March, 1904.



Clogher Balley Railway Company,

LIMITED.

NOTICE is hereby given that the Half-yearly Ordinary
General Meeting of the Proprietors of the Clogher Valley
Railway Company, Limited, will be held at the Offices of the
Company, Aughnacloy, on MONDAY, the 6th day of
JUNE, 1904. 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 2nd day of May, 1904.

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

CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.

REPORT OF THE DIRECTORS,

AND

Statement of Accounts,

TO 1st MAY, 1904,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Wednesday, August 10th, 1904,

At 3 p.m.,

AT THE OFFICES OF THE COMPANY,

37 COLLEGE GREEN, DUBLIN.

Dublin:

PRINTED BY SEALY, BRYERS AND WALKER,
MIDDLE ABBEY STREET.

1904.

3461.6,'04.

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, the 10th day of August next, at 3 p.m. precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books will be closed on the 26th July, and re-opened on the 16th August.

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

S. B. ROE, Chairman.
R. R. STEWART, Secretary.

37 College Green, Dublin. 29th June, 1904.

DIRECTORS.

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

Deputy Chairman.—H. J. B. CLEMENTS, Esq., D.L., Lough Rynn, Dromod, Co Leitrim.
MICHAEL CURRAN, Esq., Aghalough, Aghavas, Carrigallen.

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

PATRICK FLYNN, Esq., J.P. Carrick-on-Shannon.

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

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

THOMAS McGIVNEY, Esq., Cornee, Mohill, Co. Leitrim.

BERNARD McMANUS, Esq., J.P., Derrydahan, Derrynacrieve, Belturbet, Co. Cavan.

PATRICK McMANUS, Esq., High Street, Drumshanbo.

JOSEPH O'REILLY, Esq., J.P., Doogra, Killeshandra.

PATRICK ARTHUR HAMILTON REID, Esq., Holmston, Kingstown.

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. R. STEWART, 37 College Green, Dublin

CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

REPORT

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ibalf=Pearly General Meeting

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

On Wednesday, the 10th August, 1904, at 3 p.m.

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

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

Receipts.	1903.	1904.	Increase in 1904.	Decrease in 1904.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers 1st Class	176 11 7	191 12 2	15 0 7	
Do. 3rd ,,	1,709 17 3	1,502 1 8		207 15 7
Parcels, Mails, etc	310 19 8	288 3 1	***	22 16 7
Merchandise	1,758 14 4	1,998 15 5	240 1 1	
Minerals	516 13 5	606 15 11	90 2 6	•••
Live Stock	1,460 4 11	1,258 16 8		201 8 3
Total Traffic	5,933 1 2	5,846 4 11		86 16 3
Transfer Fees	5 5 0	5 10 0	0 5 0	***
Bankers' Interest		15 11 5	15 11 5	
Total Receipts	5,938 6 2	5,867 6 4		70 19 10
Expenditure.	1903.	1904.	Increase in 1904.	Decrease in 1904.
A COMPANY STATE OF	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way	1,225 11 0	1,694 13 5	469 2 5	***
Locomotive Power	1,654 2 8	1,718 11 5	64 8 9	
Carriage & Wagon Repairs	420 4 11	413 2 9		7 2 2
Traffic Expenses	1,259 1 5	1,263 1 2	3 19 9	***
General Charges	317 12 1	311 6 5		6 5 8
Law Charges	14 15 8	7 10 6		7 5 2
Compensation				
Rates and Taxes	60 3 1	55 7 3		4 15 10
Rents-Less Contra Rents	27 18 6	22 0 2		5 18 4
Bankers' Interest	36 4 8			36 4 8
Total,	5,015 14 0	5,485 13 1	469 19 1	
Profit to Credit of Counties Cavan and Leitrim	922 12 2	381 13 3		540 18 11

The following is a comparative statement of the receipts and expenses for each May half-year since 1889:—

			Receipts.		Expenses,
May,	1889		3,104 9 10		£3,739 11 8
22	1890		3,644 2 0	***	
	1891			***	4,159 14 5
9		• • •	3 977 12 1		4,016 14 3
2.9	1892		3,644 19 5		4,130 3 11
9.9	1893	***	4,072 17 8		4,128 15 7
2.2	1894		4,282 12 1		4.101 8 0
2.2	1895		4.825 1 3	***	
	1896			***	4,312 14 4
9.9		***	4,745 2 0		4,257 7 9
2.2	1897	***	4,002 15 11	***	4,271 17 10
2.2	1898		4,811 8 11		4,303 5 1
2.2	1899	111	4,822 10 7		4,395 8 2
2.2	1900		5,020 13 6		4,327 8 4
2.2	1901		5,365 7 4	***	
	1902			**	4,546 10 0
1.1			5,162 16 10	***	4,824 9 3
2.2	1903	***	5,938 6 2		4.979 9 4
1.5	1904	***	5,867 6 4		5,485 13 1

Your Directors regret to report that there is a slight decrease of £70 19s. 10d. in the gross receipts for the half-year, as compared with those of the corresponding period of last year, which, however, was the best May half-year since the opening of the Line. The falling off has chiefly been in third class Passengers and Live Stock, but your Directors believe that the set back is only temporary. Both the Goods and Mineral Traffic show substantial increases.

There is a net increase in the Expenditure of £469 19s. 1d., which is principally in the Maintenance of Way Department, and had been anticipated. It is due to re-sleepering and strengthening the Line, and ballasting it with stone ballast, so as to equip it for carrying the heavier traffic with which it now has to deal.

Your Directors regret to record the death, in the month of April last of Mr. Thomas McGovern, M.P., who had been a Baronial Director of the Company since 1899, and who, during his connection with the line, took a deep interest in its welfare.

The Directors, who retire by rotation, are Rev. J. G. Digges and Mr. R. A. Macrory. They are eligible and offer themselves for re-election.

The Auditors, Mr. Joseph J. H. Carson and Mr. W. B. Soady, also retire, and offer themselves for re-election.

S. B. ROE.

Chairman.

37 COLLEGE GREEN, DUBLIN, 29th June, 1904.

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

		The second secon							
ARABA CL V ARABAA W		CAPITAL AUTHORIZED.	ED.	CAPITAI (G	CAPITAL CREATED OR SANCTIONED. (GUARANTEED SHARES).	ES).	(ORDII	BALANCE (ORDINARY CAPITAL)	FAL)
AUIDORIII.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Stock and Shares.	Total.
	વ્ય	3	બર	લ	ಞ	બ	લ	ct	લ
The Companies' Act, 1862 and The Company's Order in Council, 1884.	300,000	Nil.	300,000	202,000	Nil.	902,000	98,000	N.	000'86

2.-STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHEWING THE PROPORTION RECEIVED.

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DESCRIPTIO	×.					Amount Created.	Amount Received.	Amount Unissued.
						વર	व्य	अ
Guaranteed Five Per Cent. Stock— Undertaking No. 1	:	:	:	:	:	48,000	43,350	4,650
Consolidated Undertaking No. 2	:	:	:	:	:	154,000	143,235	10,765
				Tota	Total,	202,000	186,585	15,415

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

NII.

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

	1.0		_			_					1
	d.	0	0	M		0	0	95		278 15 2 489 15 11	1 11 891.10%
al.	20	43,350 0	0 9	-	473 18	3.250 0	10,440 0	70 14	0	201,278 15	=
Total	व्य	356	143,235	104	47	95	44(7.	256	278	76
N.A.		24	143			00	10			201	10%
											_
Amt. received during half-year ended 1st May, 1904.	d.		0		6					6	
Amt. received luring half-yea ended 1st May 1904.	502		0		15					27	
half lst 1904.	वर	:	22		28 12		:		: :	103 12	
ing jed	100									7	
dun											
93.	d.	0	0	M.	11	0	0	0	11	5	
Amount received to t Nov., 1903	30	0	143,160 0 0	-	5 11	3.250 0 0	10,440 0	14	256 0 11	63	
Amount eceived t Nov., 19		13,350	99	100	445	20	40	79 14	200	12	
An	43	60	5,1	-		60	10,4		G1	201,175	
Amount received to 1st Nov., 1903.		- 4	-							ক্র	
		61	-			I	~	an		:	_
		No.	No. 9	No	NO.	Share Capital Sinking Fund- Undertaking No. 1	No. 2	Profit on Board of Works Loan	Consolidated Undertaking No. 2		
						47.		NEK	Z		
		per Account	Consolidated	Premium on Shares	Consolidated	apital Sinkin	Consolidated	ofton Board of Wo	ng red		
		aki	da	ha	da	Sin	da	lof a.kr	aki		
	20	Shares, per Account Undertaking	soli	Sing	sol	tal	soli	arc	Consolidated		
	PT	per	Jon	O II	Thou	api	Jon	Bo	Jon	e	
	CE	es,		init		e Co		ton		lan	
	RE	Jar		ren		lar		Bo.	3	Bal	
	BY RECEIPTS-	202		T		T.		Pr		By Balance	
	d.		42,002 19 11	138,534 11 2		mje	00				-
	3/2		119	11		5,036 0	16,194 19				=
Total	42		005	534		036	194				768
F	76		42,	200		100	.00				
				4.0			16				0
75.				T			16				201
- 6 e				17			16				201
ende lf-yea May	d.			11		6	91 6				6 201.768 11
xpende half-yea 1st May 904.	s. d.		:			0 0	6				
t. expended ing half-year ed 1st May 1904.	£ s. d.		:			0 0	6				
Amt. expended luring half-yea ended 1st May 1904.	£ s. d.		:			6					
Amt. during	વર			:		32 9 9	104 4 9				136 14 6
	d.			61		32 9 9	104 4 9				7 136 14 6
	વર			61		32 9 9	104 4 9				1 16 7 136 14 6
	d.			61		32 9 9	104 4 9				1 16 7 136 14 6
Amount Expended to during half-yea ended 1st May 1909.	s. d. £		42,002 19 11	:		0 0	6				1 16 7 136 14 6
	s. d. £		42,002 19 11	138,534 11 2		5,003 10 7 32 9 9	16,090 14 11 104 4 9				7 136 14 6
	s. d. £	. 5)	42,002 19 11	138,534 11 2		32 9 9	16,090 14 11 104 4 9				1 16 7 136 14 6
	s. d. £	(No. 5)	42,002 19 11	138,534 11 2		5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	s. d. £	e-(No. 5)	42,002 19 11	138,534 11 2		5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	s. d. £	4.ftic −(No. 5)	42,002 19 11	138,534 11 2		5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.		42,002 19 11	138,534 11 2	1.2	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	ne- for Traffic-(No.5)	42,002 19 11	138,534 11 2	1900	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	ITURE—en for Traffic—(No. 5)	42,002 19 11	138,534 11 2	ng Stack	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	NDITURE— open for Traffic—(No. 5)	42,002 19 11	138,534 11 2	rking Stack—	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	PENDITURE— nes open for Traffic—(No. 5)	42,002 19 11	138,534 11 2	Working Stack	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	EXPENDITURE— 1 Lines open for Traffic—(No. 5)	42,002 19 11	61	On Working Stock—	5,003 10 7 32 9 9	16,090 14 11 104 4 9				1 18 7 136 14 6
	£ 8. d.	TO EXPENDITURE— On Lines open for Traffic—(No. 5)	42,002 19 11	138,534 11 2	On Working Stack—	5,003 10 7 32 9 9	104 4 9				1 16 7 136 14 6

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1ST MAY, 1904.

7

Total.	8. s. a	136 14 6
Undertaking No. 1. Undertaking No. 2.	& s. cl.	104 4 9
Undertaking No. 1.	æ s. d.	6 6 77 8
		Amount expended on account of 3 New Wagons under construction in Company's Workshops and Purcha ee of Motor Inspection Car

No. 6.—RETURN OF WORKING STOCK FOR HALE YEAR ENDED 1ST MAY 1984

-	1		
	TOTAL.	116	111
JISE.	Ballast Wagons.	9 9	11
MERCHANDISE.	Cattle Wagons.	88	111
MER	Covered Goods Wagons.	49	11
	Open Goods Wagons.	##	11
	Total.	45 61 45 44	11
	Carriage Trucks.	01 01	11
iG.	Horae Boxea.	0101	11
COACHING	Milk Vans.	61 63	11
5	Brake Vans.	99	11
	Third Class.	9 9	11
	First and Third Composites.	99	11
LOCO- MOTIVE.	Tank Engines.	00 00	11
		11	!!
		::	11
		::	: :
		::	::
		1st Nov., 1203 1st May 1904	uring Half-year
		Stock on 1s	Increase du Decrease

O. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

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

Ordinary Share Capital authorized, but not yet created, as per Account No. 1	:	•	8, 8, 6, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,	o g
Guaranteed Share Capital created, but not yet issued as per Account No. 2	:	:	15,415 0 0	0
Less Debit Balance on Capital Account, as per Account No. 4		:	113,415 0 0 489 15 11	2-
Amount available, exclusive of value of surplus land		:	112,925 4 1	

CR.

								0							
	-	s. d.					11 9			8 0	0 01				111
)4.	Total.	વર					1,981 16 11			3,864	01 9				5,851 14
Half-year ended 1st May, 1904.	Gross Amount.	£ s. d.	191 12 2 1,502 1 8	1,603 13 10	980 2 1	, c	1 14		1 950 16 0		5 10 0				5,851 14 11 5,851 14 11
lf.year ended	Undertaking 1. Undertaking 2.	& 8. d.	1,204 7 4	1,204 7 4	904 18 11	16 5 0	00	1 2	0	0	4 12 6				4,389 8 6
На	Undertaking 1.	£ s. d.	489 6 6	489 6 6	63 4 9	3 15	444 11	00	267 13	7	0 17 6				1,462 6 5
RECEIPTS.		187	1st Class 2,419	44,792	" Parcels, Horses, Car-	:	Merchandise 9.559 Ton		Live Stock		" Transfer Fees				
Half-year ended lst May, 1903.	क		1,709 17 3	1,886 8 10	900 19 8	0 0 06	14	и ю		11 2	5 5 0			1	5,938 6 2
ay, 1904.	Total.	£ s. d. 1.694 13 5		413 2 9	1,263 1 2	311 6 5	7 10 6	:	:	55 7 3	22 0 2	5,485 13 1	366 1 10		5,851 14 11
Half-year ended 1st May, 1904.	Undertaking 1. Undertaking 2.	£ s. d.		330 19 3	1,007 1 0	237 6 11	6 2 7	:	:	50 6 4	17 7 10	4,406 2 9	:		
Half-year	Undertaking 1.	£ 8. d.	16	82 3 6	256 0 2	73 19 6	1 7 11	:	:	5 0 11	4 12 4	1,079 10 4	:		
EXPENDITURE.		1,225 11 0 To Maintenance of Way, Works, and Stations—See Abstract A.	" Locomotive Power Do. B.	", Carriage and Wagon Do. C.	" Traffic Expenses Do. D.	"General Charges Do. E.	" Law Charges	" Compensation—Personal Injury	" Damage to Goods, &c.	" Rates and Taxes	" Rents (less contra Rents)		" Balance carried to Net Revenue	Account (No. 10)	
Half-year ended lst May, 1903.	9	1,225 11 0	1,554 2 8	420 4 11	1,259 1 5	317 12 1	14 15 8	1	1	60 3 1	18	4,979 9 4	958 16 10		5,938 6 2

CR	£ s. d. 366 1 10	15 11 5	687 0 2	3,595 19 1	4 864 19 G
				0.0	4
	£ s. d.	0		:	
	8. 8. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3.		- 4		
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	9 vecount—		inty C	cy Lei	
	No 9	: ;	by Col	Count	
	ount l'est, &		able	Die Dy	
T.	e Acco	:	Amount of Guarantee pay year ended 1st May, 1904	mount of Guarantee paya year ended 1st May, 1904	
COUN	evenu eneral ng 1	4	arante st Ma	st Ma	
AC AC	ice from Reven ers' and Gener Indertaking		of Gu	ded 1	
ENUE	kers' Vnde		ear en	ear er	
No. 10,-NET REVENUE ACCOUNT	3y Bal		" Amount of Guarantee payable by County Cavan for Half-	", Amount of Guarantee payable by County Leitrin for Mail-	
NET	. 9				10
10,-	3. d				3.0
No.	4,664 12 6 "Bahare from Revenue Account No 9 "Bankers' and General Interest, &c., Account—Undertaking 1,				1 661 10 6
	:				
	0. 13				
	see N				
	r Dividend				
	To Balance available for Dividend see No. 13				
DR.	To Balance				

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

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ty Councils, ne Company, payabl	alance to next Half-year
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nen 8,58	
£18	
able for Dividend, Five per Cent. on	
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Balance available for Dividend, when Guarantee is Dividends at Five per Cent. on £186,585 in Guarant	
aland	
82	

										1	2									
WAGONS.	Half-year ended 1st May, 1904	Ondertaking Total.	£ s. d. £ s. d.	22 16 9 28 10 2	104 14 1 130 14 1 72 6 9 90 5 11	350 19 3 413 2 9		Half-year ended 1st May, 1904.	Dugertaking Total.	.s. 19	9 10 1 19	1 7 16	29 19 2 37 7 11 41 8 8 51 14 5	1007 1 0 1263 1 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	mail-year ended 1st May, 1904.	£ s. d. £ s d	10 4 26 18 15 10 103 7	1 4 9 112 6 20 9 0 26 16 6 16 4 4 21 5 4 33 9 7 43 9 6	6 11 311 6
IAGES AND	Half-year e	Undertaking Undertaking	£ s. d. 5 19 4	5 13 5	26 0 0 1 17 19 2	82 3 6	ŝ	Half-year e	Olderdaking Underdaking	£ s. d. 191 14 9	9 6 10	113	7 8 9 10 5 9	256 0 2	5.	Thdartsking Underteking	£ s. d.	6 7 11 24 11 2 90 17 9		19 6
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE	: :	Wages	Total	0.—TRAFFIC EXPENSES			Salaries & Wages (including Audit Accountant's and Clerks')	Clothing	Frinting, Stationery, Lickets&Advertising Wagon Covers, Ropes, &c.	Miscellaneous Expenses Railway Clearing House Expenses	TOTAL	E.—General Charges		Directors Raronial 4 anditors		Advertising, &c. Fire, &c., Insurance Electric Telegraph Exper	TOTAL
Half-year	lst May 1903	£ 8. d.	30 0 0	118 10 4 34 2 8	167 4 5	420 4 11		Half-year ended lst May 1903	£ s. d.		0 1-0	2010	21 0 6 48 15 3	1259 1 5	Half-year	lst May 1963	£ s. d.	25 17 9 85 8 6	19 19 19 19 19	12
	fay, 1904.	Total.	£ s. d. 85 15 0	_	414 6 10 29 0 5		71 16 4	215 13 9			1694 13 5		lay, 1904.	Total.	£ 8. d.	4	161 4 10 901 9 6	~ 00	171 1 0 57 1 10	1718 11 6
&c.	Half-year ended 1st May, 1904	Undertaking Undertaking 1. 2.	d. £ s. d. 3 69 16 9	6.	10 337 9 0 8 23 12 9		6 58 9 10	5 175 19 9			6 1380 3 11		Half-year ended 1st May, 1904.	Undertaking Undertaking	d. £ s. d.		10 369 10 0 1 722 3 5	36 7	1 45 14 9	6 1376 14 11
WORKS, &C.	Half-ye	Undertak 1.	15 18	162 18	5 17 5 17		13 6	40 0			314 9	VER.	Half-ye	Undertak 1.	19.88	}	91 14 179 6	00	34 0	341 16
AMAINTENANCE OF WAY,			SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE	MAINTENANCE AND RENEWAL OF PERMANENT WAY—			ROADS, SIGNALS, BRIDGES, &c.	REPAIRS OF STATIONS AND BUILDINGS		MILES MAINTAINED————————————————————————————————————	TOTAL	BLOCOMOTIVE POWER			SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE		Wages connected with the working of Loco. Engines Coal and Coke	Oil, Tallow and other Stores	REPAIRS AND RENEWALS—Wages Materials	TOTAL
Half.veur	ended 1st May 1903	р .s Э	71 0 4	00	242 2 7 23 1 10		82 14 2	104 4 1			1225 11 0		Half-year ended 1st May 1903	£ 8. d.	63 6 11		404 11 10 741 1 0	39 5	147 2 7 232 1 7	1654 2 8

		per Acct. No	:	:	Stationery	:	:	:	:	:	
		hereof, as	:		terials and	:	··· h		:	:	
E SHEET		By Capital Account, Balance at Debit thereof, as per Acct. No	By Cash at Bankers, Current Account	" Deposit Account	6 11 4 General Stores-Stock of Coal, Materials and Stationery	hand	" Traffic Accounts due to the Company	" Amount due by County Cavan	" " County Leitrim	" Sundry Outstanding Accounts	
No.13.—GENERAL BALANCE SHEET		By Capital	By Cash at	:	General	han	" Traffic A	" Amount	11 11	" Sundry C	
ERA			9	00	4	2		9			2
GEN	£ s. d.		664 12	5,054 15 8	6 11	086 15		1,715 14 6			12,528 9
6			di	5		1,		_			122
No.13.		Acct.	4,664 12 6	5,	:	1,086 15 5					12
No.13.		f, as per Acct.	:	5,	:						12
No.13.		it thereof, as per Acct.	:	:	:	:					12
No.13.		Credit thereof, as per Acct.			:	:	s (including Divi-				12
No.13		Acct., Balance at Credit thereof, as per Acct.		:	:	:	s (including Divi-				12
DR. No.13.		To Net Revenue Acct., Balance at Credit thereof, as per Acct.	No. 10 4,		:	:	s (including Divi-	dends on Parliamentary Deposit)			12

2 8. d 489 15 11 715 3 11 1,000 0 0 1,869 7 3 108 7 3 1,401 14 6 6,759 4 8

to.4

If voor		H	alf-year ende	Half-year ended 1st May, 1904.	04.
ended 1st. May, 1903.		Miles authorized.	Miles constructed.	Miles Miles Constructing worked by or to be Constructed. Constructed.	Miles worked b
483	Lines owned by Company	484	484	:	20 20 40 40
:	Lines leased or rented	:	:	:	:
	Lines Worked	:	:	:	:
481	Total	4004	483	:	484

12,528 9 5	63	Half-year ended 1st May, 1904.	Total.	50,839
11	MILEAGI	ended 1st	Under- taking 2.	40,727
	F TRAIN	Half-year	Under- taking 1.	10,112
	No. 15.—STATEMENT OF TRAIN MILEAGE.			Mixed Passenger and Goods Trains
	2	Tolf woon	ended 1st May, 1903.	50,742

S. B. ROE, 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.

H. E. WYNNE, ASSOC. M.I.C.E.,

Ballinamore, 1st May, 1904

Engine

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

THOMAS H. SHANKS,

BALLINAMORE, 1st May 1904.

AUDITORS' CERTIFICATE.

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

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

DUBLIN, 8th July, 1904.

Tork, Bandon & South Coast Railway
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 30th JUNE, 1904,

TO BE SUBMITTED TO THE

118th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 3rd AUGUST, 1904,

AT THE HOUR OF 12 O'CLOCK, NOON

DIRECTORS.

Chairman.

JOSEPH PIKE, D.L., Cork.

Deputy Chairman.

THEODORE F. CARROLL, Cork.

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

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

LIEUT.-COLONEL 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.

Cork, Bandon & South Coast Railway.

Secretary's Department,

Albert Quay Terminus,

Cork, Juguet, 1901

Dear Sir,

I have the pleasure to send you herewith a 2 this of the Report and Accounts of this Company for the past half-year, and shall feel obliged by your sending me a copy of those of your Company for the same period, if you have not already done so.

I am, dear Sir,

Yours faithfully,

R. H. LESLIE,

Secretary.

J. B. Ormsby by Searting Jouthan We Cork, Bandon & Joulle Coust Apillusy.

REPORT.

Your Directors beg to submit herewith the Accounts for the Half-year ended 30th June, 1904, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue from all sources amount to £41,808 18s. od., as against £41,181 8s. 3d. for the corresponding period of 1903, showing an increase of £627 9s. 9d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 30th June, 1904 and 1903:—

Description of Traffic	Half-year ended 30th June, 1904	Half-year ended 30th June, 1903	Increase	Decrease
Number of Passengers	196,025	183,428	12,597	_
Passengers Parcels, &c Horses, Carriages, &c Goods Live Stock Mails Miscellaneous Receipts,	£ 13,858 2,757 247 19,119 2,926 2,775 126	£ 13,793 2,474 202 18,426 3 390 2,775 121	£ 65 283 45 693 — 5	£
Total	41,808	41,181	1,091	464
ncrease for Half-year			627	

WORKING EXPENSES.

After paying off £1,170, balance cost of new Wagons, the Working Expenses show an increase of £305 7s. 10d., while there is an increase in Interest of £29 19s. 6d., and in amounts due to other Companies an increase of £82 4s. 4d., making a total increase of £417. 11s. 8d.

CAPITAL ACCOUNT.

No Expenditure has been charged to Capital Account during the Half-year.

£300—Four per cent. Preference Stock of 1900—was issued at par.

REVENUE ACCOUNT.

This Account shows a balance of £17,616 16s. 10d., which, with £71 14s. 3d. dividends on shares in other Companies, and £,2,999 14s. Id. brought forward from last Half-year, amounts to £20,688 5s. 2d. After providing for Interest on Debenture and Preference Stocks, and other charges, a balance remains of £5,091 15s. 10d., out of which your Directors recommend the payment of a Dividend at the rate of 2 per cent. per annum on the Ordinary Stock (which will absorb £2,400), placing £1,000 in reduction of Suspense Account, and carrying forward £1,691 15s. 10d. to next Account.

ROLLING STOCK.

The Rolling Stock has been maintained carefully, and is in good working order. 20 ten-ton wagons have been added to the stock.

PERMANENT WAY AND WORKS.

The Permanent Way and Works have been maintained in good order. During the half-year half a mile of line was relaid with 83-lb. steel rails, sleepered and fastened; and two miles additional were re-sleepered, fastened and ballasted.

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 noon on Monday, 1st August.

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

Albert Quay Terminus, Cork, 20th July, 1904.

COMPANY. COAST RAILWAY SOUTH AND BANDON CORK,

B		
	Stock and Shares	
ONED	Total	9
CAPITAL CREATED OR SANCTIONE	Govern- ment Grant	J
L CREATED	Loans	9
CAPITA	Stock and Shares	9
	Total	1
THORIZED	Govern- ment Total Grant	0
JAPITAL AUTHORIZE	Loans	0
	Stock and Shares	-
	OF PARLIAMENT	

	H		=======================================								90		96
BALANCE	Loans	11	11	11		1			1	1	40,000		40,000
	Stock and Shares	11	11,500			1			1	1	45,000		56,500
ONED	Total	\$20,000 48,000	8,500	8,000		226,638	00000	20,000	80,000	36.000	35,000	8,957	811.095
OR SANCT	Govern- ment Grant	e3	ĪI	19		1		1	15,000	<u>.</u>	1		15,000
CAPITAL CREATED OR SANCTIONED	Loans	80,000	11	8,000		1	00000	40,000	15,000	36.000		8,957	207.957
CAPIT	Stock and Shares	240,000 48,000	30,000 8,500	11		226,638		1	1		35,000		588 138
	Total	\$20,000 48,000	30,000	8,000		226,638		40,000	30,000	2.6.000	120,000	8,957	15 000 007 595
UTHORIZED	Govern- ment Grant	es	11	1.1		1		1	15,000		1		15,000
CAPITAL AUTHORIZED	Loans	80,000	11	8,000		1	6	40,000	15,000	26 000	40,000	8,957	947 957
	Stock and Shares	£ 240,000 48,000		11		226,638		1	1	J	80,000		644 688
	ACTS OF PARLIAMENT	Cork and Bandon Railway Act, 1845, 8 Vic		Kipsale Railway Act, 1868, 32 Vic	Cork and Kinsale, and Cork and	Valley Railways Act, 1879, 42 Vic	Cork, Bandon and South Coast	Railway Act, 1888, 51 & 52 Vic.	(Extension to Bantry Bay), Order 1891	Board of Trade Certificate under Regulation of	Cork. Bandon & South Coast Railway Act, 1900	Nominal addition to Capital by Consolidation of Debenture Stocks under sanction of Cork, Band. & S. C. Rail. Act, 1900	Total

1,500

PROPORTION RECEIVED. SHOWING

Amount	31,935*	32,189
Shares, and Discount on Pref. Stock.	63,717 19 6 691 5 7 524 8 8	8 91 212,69
Amount Received	8. d. 176,382 0 6 48,000 0 0 37,554 14 5 178,289 17 0 47,484 11 4 3,065 0 0	490,636 3 3
Amount Created	240,000 48,000 88,500 178,629 48,009 85,000	588,138
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no		le
scripti	ER T	Total
De	 per c do.	
	Ordinary Stock Preference 54 per cent. Stock Preference 4 per cent. Stock West Cork Preference Stock, 4 Kinsale Preference Stock, 1'	

No. 3-CAPITAL RAISED BY DEBENTURE STOCK.

		7	18 1
£199,000 8,957	207,957	207,957	1
98		1 ::	=
	:		<i>3</i> ,1
		L N	411
: 1	:	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1	
:		created, as	
		pital	- :
: 57	:	f Ca	5
Stoc		ect o	Balance, being available borrowing powers at 30th June, 1904
ent.		respe	ine,
ner c	90	E.	h Ju
4		Stoc	300
and	:	ture	81.3
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Dece	June	ized as al	Bale
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at S	at	nt au	
Existing at 31st December, 1903 Add nominal addition on Consolidation of the 4 per cent. and 44 per cent. Stocks	Existing at 30th June, 1904	nom	
Exi	E	Total Amount authorized to be Total Amount raised as above	
		Tol	- 1

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

Dr.

Cr.

1000 000 000 T

10,000 7,500 1,410 7,591

10,000 0 7,500 0 1,410 0 7,591 16 157.431

757,431 11 7

£ 8. 405,547 16 96,729 4 148,961 18 48,009 0 31,681 15

2 6.729 4 148,961 18 48,009 0 81,681 15

... ...

Amount Expended to 31st Dec., 1903 757.431 11

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

For Half-year ended 30th June, 1304.

NIL

No. 6.-RETURN OF WORKING STOCK.

	[ato]			25	414	8 1
F	Special			2 39	2 4	
	Goods Brake			12	12	
			<u>_</u>	-	-	
	Rail	Truck		17	17	
NDISE	Hopper	Trucks		4	4	1 .
MERCHANDISH	Ballast	у авоше.		18	18	1,1
	Cattle	wagons.		16	16	11
				43	63	8 1
	Goods Wagons.	Covered Open.		282	282	
	[sto]	i	0	75	22	1 1-
	Luggage	Parcel		11	11	11
	Carriage	Trucks		67	C1	11
	Horse			4	4	
COACHING	3rd	Brakes		1	1	TI
COA	\$rd	Class		8	8	111
	2nd and	Srd		4	4	1 1
	1st & 2nd	Class		13	13	1 1
	Saloon			ಣ	හ	11
Locomotive	gines	पञ्		20	20	11
	3			31st Dec., 1903	30th June, 1904	Increase Decrease

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

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FL	48	1,500 0 0	1,500 0 0
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		Purchase of Lands	-11
		La	177
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		Pu	13
			_ 91
			The second second

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

Capital Aut						26 5000	
Loan Capital Authorized, but not yet created, "No. 1.	:	: -	» i	: :	: :	40,000	0
Borrowing Powers magazined,	1	:			1	32,189	
LVO. 3.		:	;	1	:		
Deduct Debit Balance in Capital Account No 4		:	-1	:	:	128,689 0 32,352 18	020
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	Half-year ended 30th June, 1904	0	7778	2000		126		41,808 18
	alf-y th Ju	d.	0 7	တသ	0	000		
	H 08	13.8	18	13	0	00		
		£ 1,148 2,063 10,508 137	3,003 18 2,775 0	19,119 13 2,925 14	14	60		
П		6,123 4,307 6,595	!!	: 0 :	:	: :		
	,	- 15	Parcels, Horses, and Carriages		(3	11		
	00 °L	are	Carı			s		
	RECEIPTS	By Passengers, 1st Class Do. 2nd Class Do. 3rd Class Do. Excess Fares	and (:	Miscellaneous Receipts Rents		
	E C E	lst (2nd 3rd Srd	1.968,	* *	on on	R H		
LA	22	ers,	Hol	ndise	. Fee	neon		
000		Do. Do.	cels,	" Merchandise	Transfer Fees	cella		
ACC	11	Pas	Parcels Mails	Me				
JE		By	2 2	2 2	5	2 2		
No. 9.—REVENUE ACCOUNT	Half-year ended 30th June, 1903	£ 1,100 2,063 10,458 172	13,793 2,676 2,775	18,426	14	2 22		41.181
Ĭ.		g -1-00	100 81 0	D 00 00	1000	03	10	
8 .	r end	. 0110		13 × α	16 9 7			18
N	Half-year ended 30th June, 1904	£ 5,606 7.342 2,122 6,437	873	29 118	223 223 141	24,192	17,616 16	41,808 18 0
		P : 25.50	E :			1	:	
		To Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., "Carriage and Waugon Repairs, do. C., Traffic Expenses.	0		&c.			
	200	orks bstr lo. iirs,		, &c.	nses,		enne	
	UR	Kepa	eu .	nods	xpe		Rev	
	TIC	Way	ırrag	of Go	on E.		Net Net	
	N	of Ower Wag	Zes, Jernu —	Com	trati Rope		d to	
	EXPENDITURE	Maintenance of Stations, Locomotive Powe Carriage and Wal	General Charges, Mileage and Demurrage Compensation— Personal Injury	Damage and Loss of Goods, &c. Workmen's Compensation Rates and Taxes	" Law and Arbitration Expenses, "Rents" Ballinphellic Ropeway		carried to Net Revenue	0
	E	tatio moti age	ral (rkme	and phe			
	MAI	Main S Loco Carri	Miles Com Per	Wol Rates	Law and Rents Ballinphe		Balance	
		T	:::	:	:::		:	
1	d d nne,	332	69	48 88 68 94	294 225 191	98	92	7
1	Half-year ended 30th June, 1903	5,533 7.292 1.732 6,459	00	34 68 1,140	2 2 2	23,886	17,295	41,181
1	30							4.

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

For Half-year ended 30th June, 1904.

June, 1903	EXPENDITURE	June, 1904 June, 1903	June, 1903	Receipts	June, 1904
3,629	To Maintenance, Working, and other charges	25,020 6 4. 3,608 14 8 8	3,030 492 630 3,602 785	By Passengers	2,998 0 10 512 13 9 630 3 5 41 7 5 3,766 18 5 679 17 2
0 11 10		8,629 1 0	8,570		8,629 1 0

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

For Half-year ended 30th June, 1904.

June, 1903	Expenditure.	June, 1904 June, 1903	June, 1903	Recripts.	June, 1904
1,178 697	To Maintenance, Working, and other charges	es 1,250 9 4. 628 5 10	\$ \$ \$ \$ \$ \$ \$	#8 By Passengers	28 833 5 6 216 216 19 4 11 5 718 6 3 6 7 9 4 11 5 67 9 4 67 9 4 67 9 67 9 67 9 67 9 67 9
1 875		1,878 15 2 1,875	1,875		1,878 15 2

No. 10.-NET REVENUE ACCOUNT,

Half-year ended 30th June, 1904	2,999 14 1 17,616 16 10 71 14 3	20,688 5 2
	By Balance from last Half-year's Account, "Balance brought from Revenue Account No. 9 Dividends on Shares in other Companies	
Half-year ended Half-year ended 80th June, 1904	2,250 17,295 107	20,352
Half-year ended Half-year ended 80th June, 1903	4,159 2 9 875 0 0 875 0 0 10 2,381 3 6 30 961 9 7	20,688 5 2
	To Interest on Debenture Stock , Bautry Extension—Interest , Bankers' and General Interest , Ilen Valley Railway Co., 48 per cent, of Traffic Receipts , Clonakilty Extension Railway Co. Proportion of Traffic Receipts ,, Bantry Extension Railway Company. Proportion of Traffic Receipts , Balance	
Half year ended 80th June, 1903	4,159 875 875 2,397 864 —	20,352

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

30th June, 1904

	D	10	0	101
78	8. 15	15	0	15
Half-year ended 30th June, 1904	£ 8. d. 11,770 15 5 6,678 19 7	5,091 15 10	1,000 0 0 8,400 0 0	1,691 15 10
th J	00000	0	0	
ed 3	681180	0	0	
rear end	1,320 0 764 18 3,572 11 960 3	2,400 0 0	1,000	
Half-y	Sate per cent. 5 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	67		:
	11:11:	:	:	:
	£48,000 38,246 178,629 48,009 3,065	2 +0,000	:	
	nt	:	:	-vear
	ent Cent. per ce		:	Balance to next Half-vear
	r Acco, 4 per tock, 4 per k, 4 per cent.,	:	:	to ne
	d as pe Stock, Stock, rence S ce Stoc	1	:	Balance
	Balance available for Dividend as per Account No. 10. Dividend on No. 1 Preference Stock, 4 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.	:	Account	
	ilable I No. 1 No. 2 West Kinsa	ock	pense	
	ava d on	N. S.	Sus	
		Ordinary Stock	1,500 3,300 Place to Suspense Account	
03	11,511	4,838	3,300	1.538
th June, 19	1,320 7655 3,573 960 55	1,800	1,500	
Half-year ended 30th June, 1903	Rate per cent.			
Half-y	48,000 38,246 178,629 48,009	240,000		

No. 12.-ABSTRACTS.

Half-year ended 0th June, 1903	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			Half-ye	ear ended une, 1904		
£				s. d.	8	8.	d
163	Maintenance and Renewal of I				150	0	C
2,387 1,784	Way:		2,259 1,524		3,784	7	6.0
824 375	Repairs of Roads, Bridges, Sig Works Repairs of Stations and Buildings MILES MAINTAINED:—			3 3 18 7	1,672	1	10
		00.0					
5,533		933			5,606	9	1
5,533 B.		-10-	R.		5,606	9	1
	LOCOMOTIVE	E POWE	£	s. d.		0	
В.	Single	E POWE	£	s. d.	£	0	d
B.	LOCOMOTIVE Salaries, Office Expenses, and General intendence	E POWE	£	s. d.	£	S.	d
B. £ 98	LOCOMOTIVE Salaries, Office Expenses, and Gene intendence RUNNING EXPENSES:— Wages connected with the w	E POWE	£ 1,776 3,009	2 11 12 1 17 9	£ 97	s. 10	d (
B. £ 98 1,718 3,336 261 87	Single LOCOMOTIVE Salaries, Office Expenses, and Gene intendence RUNNING EXPENSES:— Wages connected with the water Coal and Coke	E POWE	1,776 3,009 268 80	2 11 12 1 17 9 9 4 -	£	s. 10	d (
B. £ 98 1,718 3,336 261 87 - 794	Single LOCOMOTIVE Salaries, Office Expenses, and General intendence RUNNING EXPENSES:— Wages connected with the wages connected with the wages connected with the wages Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:— Wages	E POWE	1,776 3,009 268 80	2 11 12 1 17 9 9 4 -	£ 97	s. 10	d.

No. 12.—ABSTRACTS Continued.

Half-year ended 30th June		Half-yes 80th Ju	r ended ne, 1904
1903		£ s. d.	£ s. d
40	Salaries, Office Expenses, and General Super- intendence	-	40 0
	CARRIAGES:-		
384	Wages	397 15 5	
314	Materials	296 10 4	2047
	WAGONS:-		694 5
356	Wages	365 5 6	
638	Materials	404 8 10	
			769 14
	Danker of Word	1.180 0 6	
	Purchase of Wagons	1,170 0 0 551 18 4	
	Desd bates of Old Materials, etc.	001 10 4	618 1
		0.4	
1,732			2,122 1
D.	TRAFFIC EXPENSES		
4 000	C.L I W		£ 8. 0
4,866	Salaries and Wages Fuel, Lighting, and General Stores		4,944 5
349			324 10 10
253	Advertising Printing, Stationery, and Tickets		227 14
148	Wagon Covers and Ropes	_	99 17
172	Miscellaneous and Travelling Expenses Clothing	_	58 4 8 121 1
0	Clothing		121 1
		-	
6,459			6,437 10
E.	GENERAL CHARGE	S.	
£			£ s. d
250	Directors	_	250 0
20	Auditors	-	20 0 (
223	Salaries	-	228 15
34	Office Expenses, Stamps, &c Advertising		34 19 8
79	Railway Clearing House Expenses		71 10 1
186	Telegraphs	_	188 17
46	Printing, &c	-	49 10 4
1 17	Fire Insurance		2 3 8
	Miscellaneous Expenses		25 4 (

1		18		9	15		63
9		32,352		10,401 9	1,431 15		55,196 2
	By Capital Account, Balance at debit thereof, as pe	Account No. 4 Amounts due by Post Office £1,387 10	£ 4,792 18 4 ", "," Other Companies 325 11 0	General Stores, Stock of Materials on hand	19,478 1 1 ,, Permanent Way and Bridge Suspense Accounts		
8 g. d.1		919 18 0	4,792 18 4	13 234 9 10	19,478 1 1	5,000 0 0	55,196 2 8
	To Net Revenue Account, Balance at credit thereof as per	Account No. 10 Unpaid Dividends and Interest	toel		" Balance due Bankers		

No. 14.-MILEAGE STATEMENT.

Miles Worked by Engines	32\$	938
Miles to be Con- structed	11	1
Miles Con- structed	32\$	93.
Miles authorized	61	938
	Lines Owned by Company	

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Half-year ended 30th June, 1904	107,240 67,318 22,803	187,361
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	:::	
	do.	
,	Passenger Trains Goods do. Mixed do.	
Half-year ended 30th June, 1903	104,553 55,497 24,364	184,414

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, July 14th, 1904.

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, July 11th, 1904.

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, Auditors.

Incorporated Accountant,

Cork, July 15th, 1904.

Cork, Bandon and South Coast Railway

ONE-HUNDRED-AND-EIGHTEENTH 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 3rd day of August, 1904, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1904, and of transacting the general business of the Company.

The Transfer Books will be closed from the 15th July to the 3rd August, both days inclusive.

By order of the Board,

R. H. LESLIE,

Secretary.

ALBERT QUAY TERMINUS, Cork, 7th July, 1904.

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 ... 3rd AUGUST.
... 1st SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK

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Cork. Blackrock & Passage Railway

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1904,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED & SIXTEENTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT 2.30 P.M.

On Thursday, the 25th day of August, 1904,

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 25th day of AUGUST, 1904, at 2.30 p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from the 11th to the 25th August, 1904, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street, Cork, 21st July, 1904.

DIRECTORS.

Chairman.
STANLEY HARRINGTON, J.P.

Deputy Chairman.
KINGSMILL B. WILLIAMS.

MAURICE D. DALY, J.P.
JOHN H. SUGRUE.
GEORGE LYNCH.
THEODORE F. CARROLL.
SAMUEL J. MERRICK, J.P.

General Manager.

J. J. O'SULLIVAN.

Secretary.

R. J. COPINGER

LIST OF PASSENGER STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name.	Tonnage	нР.
ALBERT	93	50
MONKSTOWN	109	50
QUEENSTOWN (Goods & Pass	engers) 85	17
ROSTELLAN (do.	lo.) 77	17

REPORT:

Your Directors beg to submit herewith Report and Accounts for the Half-year ended 30th June, 1904, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue amounts to £9,467 14s. 10d., against £8,227 11s. 10d. for the corresponding period of 1903, shewing an increase of £1,240 3s. 0d., made up as follows:—

Description of Traffic	1904	1903	Increase	Decrease
Number of Passengers	148,064	135,221	12,843	-
Passengers	£ 5,934	5,160	£ 774	£
Subscription Tickets	851	721	130	00-0
Parcels, Horses, &c.	424	348	76	
Hire of Steamers	33	22	11	-01
Merchandize	2,097	1,876	221	1 = 4
Live Stock	47	20	27	-
Miscellaneous Receipts	81	80	1	
	9,467	8,227	1,240	_
Increase for Half-year	30	=	1,240	-

REVENUE ACCOUNT.

The Receipts for the Half-year show an increase of $\pounds_{1,240}$ 3s. od., and compare with a period when the Carrigaline Section was only open for half a month, and when the Crosshaven Section was incompleted.

The Working Expenses show a decrease of £347 11s. 2d, and include the cost of working the Carrigaline Section for six months, and the Crosshaven Section for one month, but the Hire

Purchase of Rolling Stock is now charged to the Capital Account, as the Instalments have been paid out of the amount realised by the Sale of Surplus Lands. In the corresponding period it was charged to the Revenue Account.

CAPITAL ACCOUNT.

The Expenditure for the Half-year amounts to £12,561 18s. Id., the details of which will be found in Account No. 5.

The Crosshaven Extension was officially opened by His Excellency The Lord Lieutenant on the 30th May, and opened for public traffic on the 1st June, since which date the traffic has considerably increased to Crosshaven. The Expenses in connection with the Opening Ceremony have been charged to the Revenue of the Half-year.

STANLEY HARRINGTON, Chairman.

R. J. COPINGER, Secretary.

5th August, 1904.

Statement of Capital authorised and created by the Company AILWAY
1904. OCK, AND PASSAGE R. HALF-YEAR ENDED 30TH JUNE,

10	ToI		1 1	1			11	
Balance	Luans or Debenture Stock		11	1	.1		11	1
	Shares.			1	ı.I.		11	
nctioned.	Total.	7	43,130 161,470 2,000	34,600	2,000		106,600	431,670
Capital created or sanctioned	Loans or Debenture Stock.		43,130	8,600	2,000		80,000 26,600 106,600 *125,000 125,000	205,330
Capital co	Shares.	1	118,340 2,000	26,000	i		000'08	226,340
sed.	Total.		43,130 161,470 118,340 2,000 2,000	34,600	2,000		106,600	431.670
Capital authorised.	Loans or Debenture Stock.		43,130	8,600	2,000		80,000 26 600 106,600 *125,000 125,000	205.330
Сярі	Shares.		118,340 2,000	26,000	:		80,000	226.340 205.330 431.670 226.340 205.330 431,670
	Acts of Parliament, or Certificates of the Board of Trade.	Cork, Blackrock and Passage Railway Act, 1846, 9 & 10 Vic., cap. 148 Shares. Shares. £130,000 £43,330 Less Cancelled by Act of 1881 11,660 Cancelled by Act of 1901, 200	Cork Improvement Act. 1868, 31 & 32 Vic., cap. 33 2,000	Cork, Blackrock and Passage Railway (Steam Vessels') Act, 1881,	Regulation of Railways Act, 1889, 52 & 53 Vic., cap. 57, Board of Trade	Cork, Blackrock and Passage Railway Act, 1896, 59 & 60 Vic., cap. 197. Shares. Z110,000 Z35,000 Z 2000 Z 2000 Z 2000 Z 2000 Z 2000 Z 2000	ge Railway Act, 1901, 1 Edward VI	

*(£65,000 of this is a first charge on the Undertaking.)

---Statement of Share Capital created, showing the proportion received

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

ad hv	d by Stocks	s. d. 17 0 12 4	15 4	0 0	0 1
Total rais	Loans and by Debenture Stocks	£ s. 177,808 17 189,170 12	11,361 15	£205,330 0 189,170 12	18 150 7 9
CKS.	Total	£ 127,930 127,930	1	Statement No. 1.	
RAISED BY ISSUE OF DEBENTURE STOCKS.	At 4 per Cent.	£ 125,130 125,130		pital created, as per	
RAISED BY ISSUE	At 44 per Cent.	300 300 300		ock, in respect of Ca	June. 1904
	At 43 per Cent	2,500 2,500	1	nd by Debenture Storek, as above	Balance, being available Borrowing Powers at 30th June. 1904
RAISED BY LOANS.	At 4 per Cent.	49,878 17 0 61,240 12 4	11,361 15 4	e raised by Loans, an	eing available Borro
		Existing at 31st Dec., 1903	Increase	Total amount authorized to be raised by Loans, and by Debenture Stock, in respect of Capital created, as per Statement No. 1. £205,330 0 0 Total amount raised by Loans and Debenture Stock, as above 189,170 12 4	Balance, be

Cr.	TOTAL.	£ s. d. 226,340 0 0	127,930 0 0	61,240 12 4	1,832 8 3	417,343 0 7 5,772 1 1	15 1 8
	E	226,3	127,9		1,8	417,343	423.115
	Amount Rereived during Half-year, ended 30th June, 1904.	£ s d. £ s. d. — 226,340 0 0	1	11,361 15 4	1	11,361 16 4	
	eived 1903.	d.	0 0	0 4	00	60	
coont.	Amount Received to 31st Dec., 1903.	£ s. d. 226 340 0 0	127,930	49,878 17	1,832 8 3	405,981 5 3	
No. 4 Kecelpts and Expenditure on Capital Account.		Br Receipts—Shares, per Account No 2.	Debenture Stock, per Account No. 3 127,930 0 0	Public Works, Ireland 49,878 17 0	Sundries	Balance	
4Receipts	TOTAL.	£ s. d. £ s. d. 984 15 1 352,834 15 2	21,504 15 6 15.485 9 2	23,413 10 0		423,115 1 8	
No.	Amount expended during Half-year ended 30th June, 1904.	11,984 15 1 352,834 15 2	577 3 0	1		7 12,56118 1 423,115 1 8	
		340,850 0 1 9,876 11 10	20,927 12 15,486 9	23,413 10		410,553 3 7	
		for Traffic 340,850 0 Working Stock 9.876 11 1	New Working Stock Special Items	Steam Vessels			

-Details of Capital Expenditure, for Half-year ended 30th June, 1904. No. 5.

£38 11 3 12,226 3 10	£12,264 15 1 280 0 0	£11,984 15 1 577 3 0	212,561 18 1
Engineering,	1	Ī	
Compensation		d d	
 g, Land, Law,	f Surplus Lands	nel C	
 retor, Signallin	ised by Sale o	:	
On Lines open for Traffic. Cork and Passage Crosshaven Extension. Payments to Contractor, Signalling, Land, Law, Compensation, Engineering, and Miscellaneous Expenses	Less-Amount realised by Sale of Surplus Lands	ON NEW WORKING STOCK	

No. 6.-Return of Working Stock,

	LOCOMOTIVE.	COACHING.	IING.		WAGONS		
	Engines.	First Class.	First Class. Third Class and Brakes	Covered	Open	Cattle	Goods
Stock on 31st December, 1903	4	10	9	00	4	9	22
Do. 30th June, 1904	4	10	9	00	4	9	67
Supplied by the British Wagon Co. under hire purchase agreement		87	10	1			

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

							31st December, 1904	In Subsequent Half-years.	TOTAL.
LINES OPEN FOR TRAFFIC:—Crosshaven Extension	:	:	:	:	:	:	4,259		-16
NEW WORKING STOCK	:			:	•	:	1,357	Not ascertained	
									1
							4		

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

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Half.year ended 30th June, 1903	6 L		13	9	10	200	2000	5	222	9	11
yea	246		594	5,123	36		6,250 1,876 20	8,147	20	80	8,227
Half	Oi V	1,257	2	5,1		5,881	9,7	00			00
	d.						0 - 0	00		2	0
	an						171	13		-	
904	(a)							9,386 13		81	9,467 14
ie, 1	- H						7,242 2 096 47	60			9,4
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end	78				0 11	424 33					
Half-year ended 30th June, 1904	-100	000	6	0	0 0						70
alf-y	2010		2	7	4-						
H	oc.		23	4							
	252	1,520 2,905	542	5,874	851						
-	5		00		11	T)III			1		
	1908	30,962	7,388	135,221	ickets	Parcels, Horses, &c					
	11.0	8 8 8	1	135							
	- 01	9 7 0	4	1							
	1904	31,676 23,314 76 428	7,534	148,064							
ts.	1 0	288		14					ts s		
Receipts	ary	_	Workmen's Weekly Tickets		Excess Fares Subscription Tickets	Parcels, Horses, &cHire of Steamers			Rents Transfer Rees Miscellaneous Receipts		
rec	Passengers, viz.:— First Class Ordinary	First Class ", First Class Return Third Class ",	Do. Workmen's Weekly Tickets		rick:	es,	es				
1 14	. P.O.	Third Class First Class Ret Third Class	Vor		res on J	fors			Rents Transfer Fees Miscellaneous		
	gers	Clas Clas	Vee		Faipti	8° =	land		er P		
	sen ser	Third Class First Class F Third Class	Do.		Excess Fares Subscription	rcel re o	Merchandize Live Stock		Kents Transfo Miscell		
		四点,									
1	Pa Fi	FFF	-		5 5	2 2	2 :		2 5 5		
1 0	By Passengers, viz.:-	:::	23								
ed 33	By. s	2 2 2		40		0000	0 0	00	-		10
ended, 1903	d. By	w w	3	0 2 0		et D 9 2 %					1 10
rear ended une, 1903	s. d. By	2 0 0	00	0 %		500 c	0 0	5			7 11 10
alf-year ended th June, 1903	d. By	2 0 0	00	0 %		500 c	0 0				8,227 11 10
d Half-year ended 4 30th June, 1903	£ s. d. By	416 6 3 "	116 8 3	1,089 19	See	Abstract 188 13 52 10 3,622 19	577 2	450 5			0 8,227 11 10
nded Half-year ended 1904 30th June, 1903	d. £ s. d. By	9 416 6 3 ".	1 116 8 3	10 1,089 19 4 435 3	11 See	Abstract 7 188 13 2 52 10 3,622 19	577 2	10 450 5			
ar ended Half-year ended	s. d. & s. d. By	0 9 416 6 3 5 1 1,278 2 2	8 1 116 8 3	6 10 1,089 19 0 4 435 3	8 11 See	Abstract 7 188 13 2 52 10 3,622 19	15 0 7,777 6	10 450 5			
if-year ended Half-year ended th June, 1904 30th June, 1903	d. £ s. d. By	9 416 6 3 ".	8 1 116 8 3	10 1,089 19 4 435 3	11 See	Abstract 7 188 13 2 52 10 10 3,622 19	577 2	037 19 10 450 5			
Half-year ended Half-year ended 30th June, 1904 30th June, 1903	s. d. & s. d. By	419 0 9 416 6 3 " 1,383 5 1 1,278 2 2 "	8 1 116 8 3	6 10 1,089 19 0 4 435 3	6 9 5 54 8 11	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			9,467 14 10 8,227 11 10
Half-year ended Half-year ended 80th June, 1904 30th June, 1903	s. d. & s. d. By	419 0 9 416 6 3 " 1,383 5 1 1,278 2 2 "	8 1 116 8 3	6 10 1,089 19 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ s. d. £ s. d. By	react A. 419 0 9 416 6 3 " B. 1,383 5 1 1,278 2 2 "	8 1 116 8 3	6 10 1,089 19 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ s. d. £ s. d. By	Abstract A. 419 0 9 416 6 3 " B. 1,383 5 1 1,278 2 2 "	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ 8, d. £ 8, d.	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ 8, d. £ 8, d.	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ 8, d. £ 8, d.	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
Expenditure. Half-year ended Half-year ended soth June, 1904 30th June, 1903	£ 8, d. £ 8, d.	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ 8, d. £ 8, d.	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	54 8 11 See	Abstract 223 9 7 188 13 47 16 2 52 10 2,965 9 10 3,622 19	7,429 15 0 7,777 6	2,037 19 10 450 5			
	£ s. d. £ s. d. By	Abstract A. 419 0 9 416 6 3 The street A. 419 0 1 1,278 2 2	C. 193 8 1 116 8 3	". F. 737 0 4 435 3	orkmen 54 8 11 nage & Loss	Rates and Taxes of Goods 223 Abstract Rents 47 6 2 2 2 2 2 0 3 2 1 0 3 2 1 0 3 2 1 0 3 2 2 1 0 3 5 1 0 3 5 2 1 0 3 6 2 1 0 3 6 2 1 9 3 6 2 1 9 5 2 1 9 3 6 2 1 9 3 6 2 1 9 3 6 2 1 9 2 2 1 9 2 2 1 9 2 2 1 9 2 1 3 6 2 1 9 3 6 2 1 0 3 6 2 1 0 3 6	7,429 15 0 7,777 6	037 19 10 450 5			

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

No. 12.-ABSTRACTS

No. 12ABST	RAC	7.1.5.	
A. Maintenance of W	ay, Wor	ks, &c.	
	Half-yea 30th Jur	r ended ne, 1904.	Half-year ended 30th June, 1903
Salaries	£ s. d.	£ s. d.	£ s. d.
Maintenance and Renewal of Permanent		40 10 0	
Way:— Wages	277 18 7		263 9 7
Superannuation	3 7 0 15 2 3		6 12 2
		296 7 10	281 12 1
Repairs of Roads, Bridges, Signals, and Works		48 14 6	45 0 2
Repairs of Stations and Buildings		28 7 11	64 14 0
Proportion of Charges from other Depts		414 6 11 4 13 10	416 6 3
Miles Maintained—Double, 2		10 10	
" " Single, 14			
Total 16 miles		419 0 9	416 6 3
B. Locomotive	Power		
Salaries		56 7 5	68 14 9
RUNNING EXPENSES:— Wages connected with the working of	200 11 0		
Locomotive Engines Superannuation	380 11 0 19 0 0		286 5 6 19 16 4
Coal	704 11 8 48 4 5		587 18 2 32 15 1
Oil, Tallow, and other Stores	53 8 5		39 0 1
REPAIRS AND RENEWALS:-		1,205 15 6	965 15 2
Wages	121 6 6		232 18 5
Materials	43 3 6		65 4 4
		$\frac{164\ 10\ 0}{1,426\ 12\ 11}$,
I am a sure of Calaries & a shared to			
Less proportion of Salaries, &c., charged to			
			1,278 2 2
C. Repairs and Renewals of	Carriage	es and W	Tagons.
Wages	131 0 10		90 17 8
Materials	55 2 8	100	21 5 9
Nagons :	B-8-11	186 3 6	112 3 5
Wages	2 10 2 0 17 2		0 18 6
		3 7 4	1 14 7
Departian of Salaries from Loss dant			
Proportion of Salaries from Loco, dept		3 17 3	2 10 3
		193 8 1	116 8 3

No. 12.—Abb1111010		
D. Traffic Expenses		
D.		
	Half-year ended	30th June, 1903
	30th June, 1904.	₹ 8. d.
	£ s. d. 966 11 3	797 11 6
Salaries, Wages, &c.	207 17 0	160 16 11
Fuel, Lighting, Water, and General Stores	2 1 10	6 6 0
Clothing Printing, Stationery, Advertising and Tickets	135 6 11	109 2 9
Printing, Stationery, Advertising and Hekets	_	2 12 6
Compensation	90 13 2	13 10 I
Miscellaneous Expenses		
	1,402 10 2	1,089 19 9
Less charged to Permanent Way Department	3 3 4	-
Less charged to refined to		
	1,399 6 10	1,089 19 9
E. General Charge	5.	
	175 0 0	175 0 0
Directors	175 0 0 20 0 0	175 0 0 20 0 0
Auditors	367 0 4	362 19 0
Salaries	25 17 6	30 18 9
Office Expenses	1 13 6	1 15 6
Advertising	102 6 8	62 14 11
Insurance	226 16 10	73 4 5
Miscellaneous Expenses	45 2 2	45 2 2
Electric Telegraph Expenses		
	963 17 0	771 14 9
Less proportion charged to Steamers	226 16 8	336 11 2
Proposition of the Proposition o		
		1 0
	737 0 4	435 3 7
F. Steam Vessels		
Salaries, Wages to Crews, &c	1,023 11 8	1,072 8 3
Superannuation	27 13 2	1
Cool and Stores	546 5 2 788 14 1	1,074 19 8
Renairs (Wages and Materials)	20 3 2	93 14 8
Repairs at Piers, Gangways, &c	294 5 10	299 10 4
Miscellaneous Expenses	201 0 10	
	2,700 13 1	3,234 8 5
		52 0 3
Proportion of Salaries from Loco, dept. £38 0 1		336 11 2
Proportion of General Charges 226 16 8		
	264 16 9	388 11 5
	2,965 9 10	3,622 19 10

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Dr.

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To Interest accrued on Loans to 30th June, 1904 382 14 1	By Capital Account, Balance at Debit thereof, as per Account No. 4, £5,772 1	97
June, 1904 909 4 6	,, wet revenue account, parance at Deon thereot, as per account 5,930 12	0
to 30th	-	-
June, 1904 172 0 0	it at Interest	0
", Interest unpaid on Debenture Stock, Act of 1896,	", Investments 505 7) a
Interest accrued on Debenture Stock, Act of 1896,	". Sundry outstanding Accounts 468 3	0 10
532	nd to meet land claims under	(
7.4 3,724 0 0	Arbitrator's Award, which is to be withdrawn on settlement 715 1 6	0
to 31st December, 1903 £3.788		
" Interest accraed on Debenture Stock, Act of 1901,		
from 1st January to 30th June, 1904 952		
*4,		
s, Unpaid Dividends and Interest Sundry outstanding Accounts		
:		
"Special Reserve Fund 83 3 10		
", Renewal Fund for Steamers 3,778 12 8		
£16,949 3 6	£16,949 3 6	9

No. 14.-Mileage Statement.

	Authorised.	Constructed.	Constructed.	Constructed, by Engines.
Lines owned by Company	164 Miles. 164 Miles.	16‡ Miles.	1	16 Miles.

15 .-- Statement of Train Mileage. No.

9

Passenger 45,627 33,878 Goods 48,611 34,044
Hall Stoth
 Total
 Total

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 July, 1904.

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.

JOHN STIRLING, Locomotive Engineer.

JAMES INMAN Marine Engineer.

6th July, 1904.

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, after charging the Revenue of the Half-year with all Expenses, which ought, in our judgment, to be paid thereout.

GEO. B. MORGAN GEO. C. TOLERTON Auditors.

12th August, 1904.

CORK: PURCELL AND COMPANY, PRINTERS, PATRICK STREET

Cork and Macroom Pirect Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 30th JUNE, 1904,

TO BE SUBMITTED TO THE

82nd Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK.

ON

THURSDAY, the 11th AUGUST, 1904,

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

Cork & Macroom Direct Railway Co.

DIRECTORS.

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

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

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

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

EDMUND J. JULIAN, Tivoli Villa, Cork

HERBERT B. O'SULLIVAN, Ardnagreina, Ballincollig, Co. Cork.

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

Cork & Macroom Direct Railway,

Secretary's Office.

Cork 5 aug 1904 With the Secretary's Compliments

REPORT.

Your Directors submit their Report and Statement of Accounts for the Half-year ended 30th June, 1904.

As compared with the corresponding period of 1903, the Gross Receipts show an increase of £407, and the Working Expenses an increase of £3.

After making provision for the Interest on Debenture Stock to the 30th June, there remains a balance of £2,717 os. 9d., 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 $2\frac{1}{2}$ per cent. per annum on the Ordinary Shares, carrying forward £462 13s. 3d. to next Account.

The Rolling Stock has been carefully maintained

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

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

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDED JUNE 30th, 1904

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

Ante of Darlinmant on Contification of the Down of The 1.	Capi	Capital authorised	ed.	Capital c	Capital created or sanctioned	ctioned.		Balance.	E L
citiiidates of the Doubt of Frage,	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total
Company's Act, 24 & 25 Vic., Sess. 1861 £120.000 Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 £45,150	a	43	<u>a</u>	4	(a)	a	ঞ	*	1 3
Company's Act, 31 & 32 Vic., Sess. 1868	75,850	40,000	115,850 54,150	75,850	40,000	115,850 54,150	. :	: :	: :
Company's Act, 40 & 41 Vic., Sess. 1877 £21,000 Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 4,800									
Company's Act, 52 & 53 Vic., Sess. 1889 Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension) Board of Trade Certificate under Regulation of Railway's Act, 1889; Section 3	16,200	7,000 115,000 20,000 7,168	23,200 15,000 20,000 7,168	16,200	7,000	23,200 15,000 	111 (20,000	20,000
Total	136.200	99,168	235,368	136,200	79,168	215,368		20,000	20,000

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

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

No. 3-Capital raised by Debenture Stock.

ock ock					
Raised by Issue of DEBENTURE STOCK	At 4 per cent.	2 75,630 75,630	1	79,168 75,630	3,538
		::	1	No. 1	- 1
			:	oer statement	1
		::		as p	1 1
		- 1	Increase	Capital created	June, 1904
		::		pect of Ca	at 30th
		11		k, in res	g powers
		* 1		ure Stoc	borrowin
		Existing at 31st December, 1903 Ditto at 30th June 1904		Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1	Ralance being available borrowing powers at 30th June, 1904

Receipts and Expenditure on Capital Account.

Cr.

			000	10	410	6
	TOTAL.		75,630 0 1,018 2 75 0	5,628 8 10	218,551 11 4	221,221 18 9
Amount received	during Half year June 30th, 1904.	€ 8. d.		:	:	
beginst bearing	Dec. 31st, 1903.	136.200 0 0	75,630 0 0 1,018 2 6 75 0 0	5,628 8 10	218,551 11 4	
INO. I TROOTE OF THE PROPERTY		s. d. By Receipts:	Shares, per Account No. 2 Debenture Stock, per Account No. 3 Premium on Debenture Stock	of amount transferred from I	Balance	
a disposit	TOTAL.	S. d.	194,823 4 1	26,398 14 8		221,221 18 9
H ONT	Amount Expended during Half-year	E s. d.	1			
	Amount Expended to	Dec. 318t, 1903.	194,823 4 1	26,398 14 8		221,221 18 9
Dr.			FO EXPENDITURE Lines open for Traffic 194,823	Working Stock 26,398 14		

No. 5-Details of Capital Expenditure, for Half-year ended 30th June, 1904.

NIL.

No. 6-Return of Working Stock.

-			
	Total	103	11
	Goods Brake Vans	က က	11
MERCHANDISE	Timber	ကက	11
MERG	Ballast	00 00	111
	Vagons	202	11
	Goods	69	11
	Total	27	TI
1	Luggage and Total Goods Wagons Ballast Timber Goods Parcel Vans	81 81	ÎĬ
	Third Class		11
5	2nd Class Third Class. Third Class Luggage and Brake Parcel I	16	
COACHING.	2nd Class and Brake		11
	2nd Class	ကက	11
	First Class. 2nd Class	20 20	11
	Saloon	ଷଷ	11
LOCOMOTIVE.	Engines	44	11
		Dec. 31st, 1903 June 30th, 1904	Increase

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

URE.	TOTAL.	ڻ نه
FURTHER EXPENDITURE.	In subsequent Half-years.	Not ascertained.
FURT	During the Half-year ending Dec. 31st, 1904.	s. d. Not

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

£3,538 0 0 2,670 7 5 Balance of available Borrowing Powers, 30th June, 1904, per Statement No. 3 Deduct Debit Balance in Capital Account No. 4 Balance

Ci.		th, 1904	s d.			17 9				9 11		12 3	6 19 5 5 13 5 5 10 0	3 2 10
		June 30	a 2			9 941 17	0,270			497		5,267	9,006	860'6
		Half-year ended June 30th, 1904	12.		000	0 61 611		55 5 6	15	4 0 0	4,758 18 8 508 13 7			
	Receipts.		20,000	9,605	1,785		70,548	1			11		neous Paceints	
	Rec		By Passengers—,, First Class	" Second "	", Excess Fares	", Subscription Tickets		" Mails	", Parcels	, Dogs	" Merchandize		"Special and Miscellaneous Precirto	
Account.		Half-year ended June 30th, 1903		2,334		125	3,251			0 00		4.854	8,605	8,691
9-Revenue Account.		Half-year ended Half-year ended	£ 8. d.	1,183 15 5	1,027 6 7		21 11 9 15 0 3	380 17 7	5,279 6 1				8,818 16 9	9,098 2 10
No. 9-	Expenditure.			v, Works, Stations, &c. see abstract A	". Carriages and Wagons "" C	# * · · · · · · · · · · · · · · · · · ·	rpen						Balance carried to Net Revenue Account	
Dr.		Half-year ended	June 30th, 1903	£ 1,362	1,001	1,609		348	5,276				3,415	8,691

	The same of the sa
No. 10-Net Revenue Account,	
Dr.	

Or.

0 1	16 9				4,395 16 10
212	3,818				4,395
:					
:	:	;			
count		Fund			
r's Ac	No. S	saso			
lf-yea	ount (Purp			
t Ha	Acco	neral			
om las	venuc	ın Gr			
ce fro	e Re	nt fro			
Balan	alanc	nom			
By	**	9.9			
	10				1
533	3,416	200			4.148
					4.395 16 10 4,148
0	-	0 0	6 (100
12 15	91	20 (17 (95 16
1,5		-	2,7		4.3
			- ?		
tock	ances	:	idend		
ure Si	g Bal	pur	r Div		
ebenti	nkin	ses F	ble fo		
on D	on Ba	urpo	nvaila		
erest		eral I	ance s		
o Int		Gen	, Bal		
1	31	,	^		1
1,513	24		2,611		4,148
	To Interest on Debenture Stock	To Interest on Debenture Stock	To Interest on Debenture Stock 1,512 12 0 533 By Balance from last Half-year's Account ", "on Banking Balances 16 4 1 3,415 " Balance Revenue Account (No. 9) ", General Purposes Fand 150 0 200 ", Amount from General Purposes Fund	To Interest on Debenture Stock 1,512 12 0 533 By Balance from last Half-year's Account ", on Banking Balances 16 4 1 3,415 " Balance Revenue Account (No. 9) ", General Purposes Fund 150 0 200 ", Amount from General Purposes Fund ", Balance available for Dividend 2717 0 9	To Interest on Debenture Stock 1,512 12 0 533 By Balance from last Half-year's Account ", on Banking Balances 16 4 1 3,415 ", Balance Revenue Account (No. 9) ", General Purposes Fund 150 0 200 ", Amount from Grueral Purposes Fund ", Balance available for Dividend 2717 0 9

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

-		0	_	-	I	-
	8. d	2,717 0 9		2.254 7 6		462 13 3
	(4)	17		54		62 1
, 190		2,7		2.2		4
June	d.		0 %	1		
30th	00	1 3	10	75		
nded	41		150	1700		
Half-year ended 30th June, 1904		-				
Half.y	Rate per cent.		-	(01		
1	e per	1	ro c	V		
1	Rat	-				
			000	200		
1			£44,150	92,000		
			48			
			7			
1						
1			:			54
1.						f-vea
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				:		re to
		for Dividend, as per Account No. 10		•		Balance to next Half-vea
		nt N	:			
		ccon	•			
		er A	82			
		as p	Shar	:		
1		dend,	eference £10 s			
		Divi	ence	:		
		for	refer	lares		
		ilable	it. P			
1		ava	r Cei	٠. ا		
		Balance available	Five per Cent. Prefer	dınaı		
		Ba	E	5		
led	803					
ar end	ine,	2,611	TOT	1,035	,139	472
Half-vear ended		2,	1,	1,	S	
Ha	81				-	

No.	12—ABSTRACTS.—Continued.	

Α,			
alf-year ended ne 30th, 1903.		Half-year ended	June 30th, 1904
£ 76	Salaries, Office Expenses, and General Superintendence	£ s. i.	£ s. d 74 17 7
	Maintenance and Renewal of Permanent Way:-		
723 401	Wages	674 17 2 307 3 7	982 0 9
24	Repairs of Roads, Bridges, Signals, and Works		65 17 (
138	Repairs of Stations and Buildings		61 0 1
	Miles Maintained:— Single 244		
1,362			1,183 15 5
В.	Locomotive Power.		
В.	Locomotive Power.	& s. d.	& s. d.
	Locomotive Power. Salaries, Office Expenses, and General Superintendence		& s. d.
£	Salaries, Office Expenses, and General		80 7 1
£ 80 258	Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines Coal and Coke	. 269 8 9	80 7 11
£ 80 258	Salaries, Office Expenses, and General Superintendence	. 269 8 9 . 475 17 2 35 11 10 . 30 19 6	80 7 11
£ 80 258 438 33 31	Salaries, Office Expenses, and General Superintendence	. 269 8 9 . 475 17 2 . 35 11 10 . 30 19 6 . 6 0 0	80 7 11
£ 80 258 438 33 31	Salaries, Office Expenses, and General Superintendence	. 269 8 9 . 475 17 2 35 11 10 30 19 6 6 0 0	80 7 11
258 258 438 33 31 —	Salaries, Office Expenses, and General Superintendence	. 269 8 9 . 475 17 2 35 11 10 30 19 6 6 0 0	80 7 11

C. R	oneirs and Barran has a Garage	
Half-vear ended	epairs and Renewals of Carriages and Wago	
June 30th, 1903	Salaries, Office Expenses, and General & s. d.	£ s. d.
40	Superintendence	40 0 0
119	Carriages:— Wages	
65	Wages 91 2 8 Materials 62 3 11	Mars L
7.03	Wagons:-	- 153 6 7
101 113	Wages 128 17 3 Materials 160 2 9	
	11 11 200 2 0	990 0 0
438		289 0 0
D.		482 6 7
D.	Traffic Expenses.	
£		£ s. d.
1,347	Salaries and Wages	1,377 9 3
101	Fuel, Lighting, and General Stores	116 9 0
47	Advertising, &c	51 0 8
42	Printing, Stationery, and Tickets	29 19 5
12	Wagon Covers and Ropes	16 17 11
30	Miscellaneous Expenses	23 12 10
30	Clothing	22 0 6
		22 0 0
1,609		1,637 9 7
E.	General Charges.	
£		& s. d.
150	Directors	200 0 0
10	Auditors	10 0 0
168	Salaries	170 10 0
10	Office Expenses, Stamps, &c	9 7 4
22	Advertising & Stationery	10 8 11
7	Railway Clearing House Expenses	6 6 5
39	Telegraph Expenses	37 3 9
52	Miscellaneous Expenses	9 14 2
60	Insurance	
518		61 14 0
		515 4 7

Dr.

200000

2,670 7 5 3,111 7 11 126 16 6 100 0 601 7 8	6,609 19
11 1	
By Capital Account, Debit Balance per Account No. 4. "General Stores—Slock of Materials on hand "Sundry Outstanding Accounts "Cash on hands	
d. 9 00 111	1-
. 0 48 to 0	19
8 8. d. 2.717 0 9 191 2 5 1,512 12 0 1,439 3 11 750 0 0	6,609 19 1
To Net Revenue Account Balance at Credit thereof, as per Account No. 10 "Unpaid Dividends and Interest "Interest accrued on Debenture Stock "Sundry Outstanding Accounts "Sundry Outstanding Accounts	

No. 14-Mileage Statement.

Miles Worked by Lugines.	244
Miles to be Con- structed	1
Miles Con- structed	244
Miles	442
	Lines owned by Company

No. 15-Statement of Train Mileage.

Half-year ended 30th June, 1904	26,026 9,004 8,450	43,480
	Passenger Trains Goods do Mixed do	
	Passenge Goods Mixed	
Half-year ended 30th June, 1903	26,242 8,794 8,025	43,061

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

Certificate respecting the Permanent Way.

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

July 23rd, 1904.

RICHARD EVANS, Engineer.

Certificate respecting Rolling Stock.

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

July 21st, 1904.

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 fade 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., EL.D. SAUDITORS.

July 19th, 1904.

Cork & Macroom Direct Railway Co.

Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on Thursday, 11th August, 1904, at the hour of ONE o'clock in the afternoon, for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 30th June, 1904, and for the transaction of the general business of the Company.

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

BY ORDER,

FREDERICK L. LYSTER,

SECRETARY.

Company's Offices, Capwell, Cork, 14th July, 1904.

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

HALF-YEARLY MEETING 11th AUGUST.
DIVIDENDS PAYABLE ... 1st SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORK.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-fourth Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 16th AUGUST 1904,

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 Manage: & Secretary.
T. O'CONNOR.

Offices
WESTERN ROAD TERMINUS, CORK.

REPORT OF THE DIRECTORS

For Half-year ended 30th June, 1904.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1903 and 1904:—

Description of Traffic	Half-year ended 30th June, 1903	Half-year ended 30th June, 1904	Increase.	Decrease.
Number of Passengers	149,694	145,412	W-1	4,282
Passengers Parcels, Horses, and	£ s. d. 2,945 10 10	£ s. d. 2,895 19 2	£ s. d.	£ s. d 49 II 8
Carriages Merchandise Live Stock	286 8 3 1,034 4 7 185 7 10	319 9 10 1,047 6 4 178 1 2	33 I 7 I3 I 9	- 7 6 8
Periodical Tickets Miscellaneous Receipts	126 16 1	117 0 8 60 1 6		9 15 5
Total	4,638 12 4	4,617 18 8	46 3 4	66 17 0 46 3 4
Decrease for Half-year				20 13 8

YOUR Directors beg to submit herewith the audited Statement of Accounts for the Half-year ending 30th June, 1904.

The Gross Receipts from all sources amount to £4,617 18s. 8d., as against £4,638 12s. 4d., showing a decrease of £20 13s. 8d. when compared with the corresponding period of 1903.

The Working Expenditure shows a decrease of £282 11s. 3d., and a sum of £967 1s. 2d. is carried to Net Revenue, as against £705 3s. 7d. fo the corresponding period of 1903.

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

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

Western Road Terminus, Cork, 20th July, 1904.

Amount Amount Calls Uncalled Unissued authorised Received in Arrears ... £75,000 0 0 CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED. N. Nil. No. 1. - STATEMENT OF CAPITAL AUTHORISED BY THE COMPANY. No. 2.-STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED. STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1904. 75,000 75,000 No. 3.- NOT APPLICABLE. : Guaranteed Capital authorised by Privy Council Description : Guaranteed Shares, 5 per cent.

	int Recei
	Amoun
L ACCOUNT.	ount Received
E ON CAPITAL	Am
ON	
ITUR	-
AND	P
4.—RECEIPTS AND EXPEND	Amount Expende
No.	Separate Memory
r.	

Er.

	60 d.	9
4	n 00	6
TOTAL	£ s. d. 75,000 0 0 2,809 9 6	77,809 9 6
Amount Received during half-year ended 30th June, 1904.	,	
Amount Received during half-year up to ended slst Dec., 1903.	. 75,000 0 0 . 2,809 9 6	
	£ s. d, Es. d. By Receiptys— Guaranteed Shares 77,631 17 4 Premium on Shares 2,809 9 6 — 75,000 0 0 2,809 9 6	
TOTAL	£ s. d. 77,631 17 4	9 6 608,44
Amount Expended during half-year ended 80th June, 1904.	° p · s · · · · · · · · · · · · · · · · ·	
Amount Expended during half-year up to ended during half-year ended slat Dec., 1908.	for £ s. d 77,631 17 4	77,631 17 4
	To Expenditure:— & s. d. On Lines open for Traffic 77,631 17 4 Balance	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1904.

·ur.	гоТ	56	11				, 2 d.	
	Trucks.	44	11			RE.	£ 5.	
Merchardise	Open Wagons.	21 21	11	T.		EXPENDITURE.		
Merc	Covered Goods and Cattle Wagons.	31	11	No. 7ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		FURTHER		
۸۵.	TOT	27	11	CZ		O M		
	Brake and Parcel Vans.	77		NDITURE O		CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET		
Содентив.	3rd Class & Brake Van	нн	211	ER EXPE	N. I.	SETS AV	:	
3	Srd.	01	111	RTH		R AS		
	1st.	ww		OF FU		OTHE		
	Composite.	44	11	STIMATE	la z	ERS AND		
Locomorrys	Bngines.	9	11	No. 7.—E		PITAL POW	per Account No. 4	
		December 31st, 1903 June 30th, 1904	Increase		THE REAL PROPERTY.	No. 8.—CAI	Balance at Credit, per	

Er.	904	d.	5		2 4		00 00		d.		0 0
9	80, 1	d	5	,			1 81		s, H		0 1 1 0
	June	42	01		319	1,445	4,617		796		1,875
	nded	5 moo	1700	IO	4 0	0000					10 1
	rear e	100	0 0	6 :	9	20124					181
	Half-year ended June 30, 1904	f. 666 2,225	4 117	319	1,047	23 23 11				ID.	206
		23,888	145,412	c Carriages	:					DIVIDEN	: 1 :
	RECEIPTS	By Passengers, 1st ", Do. 3rd	Excess Fares Periodical Tickets	Parcels, Horses, & Carriages Mails	"Merchandise and Minerals "Live Stock	Transfer Fees Advertising Rents Miscellaneous		INT.	By Balance from Revenue, No. 9	No. 11.—PROPOSED APPROPRIATION OF BALANCES AVAILABLE FOR DIVIDEND.	ne, 1904
LND	P		2 2	3 3			1	COU	e fro	SA	th Ju
CO	ende,	s. d. 10 7	5 10	8	7 10	0 0 0 112 0 17 9	2 4	AC	lanc	NCE	0 30
No. 9.—REVENUE ACCOUNT.	Half-year ended Half-year ended June 30, 1903	677 1 2,263 1	126 1	286	1,034	21 IS 23 I2 10 I7	4,638 12	REVENUE ACCOUNT.	By Ba	BALAN	alf-year t
VEN	June 30, 1904	g 0 9		2 11	0	9 8	00	RE	9°	OF	es, ha
-RE	30,	s 00 =	0 481	0 14	150 0	17	81 4	ET	S. H	ON	Shar
. 6.	Half-	658	182	100	15	3,650 17	4,617 18	Z	367	IAT]	teed
N _o			ACOM		: :	:		No. 10NET		PROPR	t. Guaran v. 10 mies
		Abi								A A	Cen No Barc
	EXPENDITURE.	Works	Wagon	: :			24			POSEL	Tive per Account
	ENDI	Way	es	: :	nt	:				PRO	nue nue uarai
	EXP	ice,	Sepai pens harg	tion	ccon			A		I.	Reve by G
		Maintenance, Way, Works, and Build- ings, see Abstract A	Carriage Repairs & Wagons Traffic Expenses General Charges	Compensation Rent	Reserve Account	Balance				No. I	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 30th June, 1904 Balance Net Revenue Account, No. 10 Amount due by Guaranteeing Baronies
				2 2 2	2 2	:					Div Bal
	nded	d. 6				0 1	4		nce	- 3	0 1 20
3	80, 19	n, 1000	4 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	13	•= ; = ;	00 W	12		To Balance	1903	0 80
SI.	Half-year ended June 80, 1903	769	175	160		3,933	4,638		To	119	1,875 705 1,169

Half-year ended 30th June, 1903		Half-year ended	80th June, 1904
£ s. d.	Salaries, Office Expenses,	£ s. d.	£ s. d.
28 10 5	and General Superin- tendence	MOA (4)	38 19 11
	Maintenance and Renewal of Permanent Way:—		
375 18 1 201 14 6	Wages Materials	392 I 9 130 8 4	
163 0 6	Stations and Buildings	96 18 0	522 10 1
769 3 6	Miles maintained by Company (single) 18		658 8 0
769 3 6 B.		WER.	658 8 0
	pany (single) 18	WER.	
B. & s. d.	LOCOMOTIVE PO Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with		£ s. d
B. & s. d. 24 0 0	LOCOMOTIVE PO Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:—		£ s. d
B. £ s. d. 24 0 0	LOCOMOTIVE PO Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke	295 18 3 647 12 6	£ s. d

			WAGONS.
Half-year ended 30th June, 1903		Half-year ended	80th June, 1904
£ s. d. 46 II 4 92 3 0	CARRIAGES— Wages Materials	£ s. d. 38 12 2 75 13 1	£ s. d.
31 9 9 5 0 5	WAGONS— Wages Materials	38 17 4 29 7 2	68 4 6
175 4 6			182 9 9
D.	TRAFFIC EXPE	ENSES.	
£ s. d. 766 18 4 75 7 3 67 7 5 — 25 11 0 12 15 0 16 3 10	Salaries and Wages Fuel, Lighting, Water Printing, Stationery, a Wagon Covers and Ro Clothing Advertising Miscellaneous	, and General Stond Tickets ppes	£ s. d. 778 8 9 73 16 1 57 6 9 26 2 6 11 16 2 9 14 8
964 2 10			957 4 11
E.	GENERAL CHA	RGES.	
£ s. d. 99 15 0 101 10 0 23 9 0 13 5 10 11 0 0 31 19 9 1 1 8 15 13 6	Directors Salaries Auditor and Arbitrator Office Expenses and St County Surveyor Travelling Charges Insurance Advertising and Printi Telephone Expenses Irish Railway Clearing	tamps	£ s. d. 97 13 0 104 15 0 33 19 0 14 6 0 14 10 0 32 7 0 1 0 0 11 13 0 7 15 6

Cr	81 17 81 17 790 18 1 7 1 81 7	2,400 2 1		Miles worked by Engines.		Half-year ended 30th June, 1903	44.528
No. 13.—GENERAL BALANCE SHEET.	By amount due by Guaranteeing Areas to 30th June, 1904 "Less Balance Credit, Net Rev. Acct., No.10, 967 1 2 "Sundry Accounts due to Company "Donoughmore Extension Railway Co "Munster and Leinster Bank, for Balance		No. 14,-MILEAGE STATEMENT.	Miles authorized Miles Constructed, Constructed. IS	No. 15STATEMENT OF TRAIN MILEAGE.		
No. 13.—GENERAL	To Capital Account—Balance per Account No. 4 177 12 2 177 12 2 177 12 2 177 12 2 177 12 2 177 12 2 1904 1,875 0 0 177 12 2 109 id 109 id 150 0 0 150 0 0	2,400 2 10	No. 14,-MILEAC	Miles au Miles au Indeed by the Company	No. 15.—STATEMENT		Mixed Passenger and Goods Trains
Dr.	To Capital Account— "Interest on Guarar "Dividends Unpaid "Sundry Accounts "Reserve Account			Lir		Half-year ended 30th June, 1903	44,148

RICHD. BARTER, Chairman of the Company. DANIEL O'LEARY, Accountant of the Company.

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

W. H. HILL, Jun., Engineer

25th July, 1904.

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.

26th July, 1904.

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 July, 1904.

Cork & Muskerry Light Kailway Company

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 16th August, 1904, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 30th June, 1904; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 2nd to the 16th August, 1904, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

WESTERN ROAD TERMINUS,

Cork, 20th July, 1904.

Proprietors are requested in case o 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 . 16th August, 1904.
DIVIDEND PAYABLE . . 30th September, 1904.

PURCE'L AND COMPANY, PRINTERS, CORK.

Dublin & Kingstown Kailway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 29TH FEBRUARY, 1904.

TO BE SUBMITTED TO THE PROPRIETORS AT

THE ONE HUNDRED AND SIXTEENTH HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON FRIDAY, 25th MARCH, 1904,

AT TWELVE O'CLOCK, NOON.

Printed by Ponsoner & Gibes, University Press, Dublin.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 5th March, 1904.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 35 Westland Row, in the City of Dublin, on Friday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 29th February, 1904, and to transact other business.

By order of the Directors,

W. E. ORMSBY,

Secretary.

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

Directors.

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

Dublin and Kingstown Railway Company,

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend-including a surplus of £1,638 15s. 8d. carried from the previous account—amounts to £15,889 18s. 4d. Out of this sum the Board now declares, for the half-year ended 29th February last, a Dividend on the Capital Stock of the Company at the rate of 8 per cent. per annum, less Income Tax, after which a balance of £2,531 11s. 8d. will remain to be brought to next account.

The Dublin, Wicklow, and Wexford Railway Company have not yet served notice to surrender the lease of your Company's Railway, in pursuance of the power obtained by their Act of last Session.

The Directors who go out of office by rotation are Mr. William ROBERTSON and Mr. THOMAS P. Hogg, who, being eligible, offer themselves for re-election.

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. 10th March, 1904.

COMPANY, DUBLIN AND KINGSTOWN RAILW, LINE LEASED TO DUBLIN, WICKLOW, AND WEXFORD RAILW, HALF-YEAR ENDED 29TH FEBRUARY, 1904.

	Total.	40,000	40,000
BALANCE.	Loans.	£ 40,000 Contingent.	40,000
	Stock.	a	1
D,	Total.	£ 420,000	70,000 420,000
CAPITAL CREATED,	Loans.	20,000	70,000
CA	Stock.	350,000	110,000 460,000 350,000
ZED,	Total.	460,000	460,000
CAPITAL AUTHORIZED,	Loans.	70,000 nnd 40,000 Contingent	110,000
CAPI	Stock.	350,000	350,000
ACIS OF PARLIAMENT.		By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	

Can	
Amount Uncalled.	Ç
Calls in Arrear.	q
Amount Received.	C
Amount Created.	C
Description.	

Description.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
eneral Capital Stock, all issued at par	350,000	350,000	ca	ca	બ
	350,000	350,000		1	1

Car a C Land		£61,000 £61,300	£61,000 £61,300	11	£110,000 £61,300	£48,700
	RAISED BY DEBENTURE STOCK.	At 3½ per cent.		11		t 29th February, 1904
	RAISED BY LOAM.	At 4 per cent. £300	"£300 outstanding (Interest thereon ceased on 1st September, 1888)	1 1	d by Debenture Stock in respect	Munder certain contingencies) 8.
		Existing at 31st August, 1903	", 29th February, 1904	Increase Decrease	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created £300 Total Amount raised by Loans, as above £61,000	111. L 1904

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

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	Total.	. 8. d.	350,000 0 61,300 0 406 5 6,847 2	418,553 7 7
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-	R	£ 8. d.	1000	1-
1	Amount Received to 31st August, 1903.	8	001001	418,553 7 7
-	Aug 903.		350,000 0 61,300 0 old 406 5 6,847 2	523
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	Total.	ಜೆ	418,553 7	418,553 7
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			418,553 7	418,553 7
	Amount Expended during Half-year.	& G.		
	Amount Expended during Half-year.	d. & s. d.		
	Amount Expended during Half-year.	d. & s. d.	7 7	
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	Amount Expended during Half-year.	d. & s. d.	418,553 7 7	
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10.4	Amount Expended during Half-year.	d. & s. d.	ior 418,553 7 7	
	Amount Expended during Half-year.	d. & s. d.	418,553 7 7	

	1904.	
	FEBRUARY,	
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l	HALF-YEAR	RETURN OF WORKING STOCK.
l	FOR	 Woi
	DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 29TH FEBRUARY, 1904.	RETURN OF
	CAPITAL	
	OF	
	DETAILS	
	5.	6.
	No. 5.	No. 6

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. Refer to Lessees-The Dublin, Wicklow, and Wexford Railway Company. ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. No. 7.

Capital Powers and other Assets available to meet further Expenditure.

No. 8.

48,700 0 0		Half-year ended 29th February, 1904.	18,000 0 0 0
i			Dublin,
:	Cr.	PTS.	d from
1		RECEIPTS	receive
:			By Rent
:	Account.	Half-year ended 28th February, 1903.	18,000 0 0 By Rent received from Dublin, 18,000 0 0
ceived	REVENUE ACCOUNT.	Half-year ended 29th February, 1904.	260 3 6
t yet re			
Loan Capital authorized or created, but not yet received	Dr.	EXPENDITURE,	To General Charges
Loan Capital	No. 9.	Half-year ended 28th February, 1903.	£ 8. d.

Half-year ended 29th February, 1904.	2 17 6	18,002 17 6
RECEIPTS.	By Rent received from Dublin, Wicklow, and Wexford Railway Company, to 1st July, 1903 "Special and Miscellaneous Receipts	
Half-year ended 28th February, 1903.	18,000 0 0 0 3 15 6	18,003 15 6
Half-year ended 20th February, 1904.	260 3 6 659 1 6 1,800 0 0 15,183 12 6	18,002 17 6
EXPRNDITURE.	To General Charges	
Half-year ended 28th February, 1903.	£ 8. d. 1,137 15 8 29 2 9 1,444 0 0 15,120 14 9	18,003 15 6

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NET REVENUE ACCOUNT.

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Half-year ended 20th February, 1904.	£ s. d. 1,638 15 8 15,183 12 6 86 1 8	16,908 9 10
RECEIPTS.	By Balance brought from last half-year's Account do. Revenue Account, No. 9, ". Bankers' & General Interest Acct.	
Hulf-year ended 28th February, 1803.	£ s. d. 2,400 3 10 15,120 14 9 85 9 11	16,908 9 10 17,606 8 6
Half-year ended 29th February, 1904.	L. S. d. 1,018 11 6 15,889 18 4	16,908 9 10
EXPENDITURE	To Interest on Debenture Stock , Balance available for dividend	
Half-year ended 28th February, 1903.	£ s. d. 1,000 15 5 16,605 13 1	17,606 8 6

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended			Half-year ended 29th Feb., 1904.
2000 F CU., 1000.			to a
£ s. d. 16,605 13 1	Balance available for Dividend, as per Account No. 10 c Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 11d.)	::	15,889 18 4 13,358 6 8
10 0			9 581 11 8
1,840 0 7	Balance to next Hait-year		2,000,000

No. 12.

A-Maintenance of Way and Works.	C-Repairs and Renewals of Cartiages and Wagons
B-Locomotive Power.	D-Traffic Expenses.

Half-year ended 29th February, 1904.	100 0 0	120	=	360 3 6
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	Direction	Secretary	Miscellaneous	
Half-year ended 28th February, 1903.	£ s. d.	100 0 0 0 70 13 10	,	272 2 4

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	By Capital Account No. 4 Dr. Balance,, Cash on Deposit at Interest	
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GENERAL BALANCE SHEET.	## Solution of the control of the co	24,022 2 7
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TER	£ 8. 6 5,889 18 4 68 19 10 1,018 11 6 5,340 6 1,704 6	022
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Z	tet Revenue Account, Balance sas per Account No. 10 npaid Dividends and Interest bebenture Interest due ccumulation Fund hankers' Current Account	
	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 15,6 Unpaid Dividends and Interest 1,6 Debenture Interest due 1,6 Accumulation Fund 5,5 Bankers' Current Account 1,7	
	T	

Miles worked by Engnes.	111	1
Miles constructing or to be constructed.	111	1
Miles constructed.	9	9
Miles authorized.	9 !	9
	111	:
	111	7 :
	_:::	:
	:::	:
	1::	:
	Lines owned by the Company, Lines worked, Lines rented,	Total,
	Lines owned l Lines worked, Lines rented,	

No. 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

WILLIAM HONE, Chairman.

W. E. ORMSBY, Secretary.

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1904,

TO BE SUBMITTED TO THE PROPRIETORS,

AT THE

ONE HUNDRED AND SIXTEENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW,
DUBLIN

ON THURSDAY, THE 11th DAY OF AUGUST, 1904,

AT TWELVE O'CLOCK, NOON.

Directors

FREDERIC W. PlM, Chairman.

JOHN LOUIS SCALLAN, Deputy-Chairman.

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

HENRY GIVENS BURGESS.

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

SIR JAMES MURPHY, BART.

JAMES PIM.

EDWARD KENRICK BUNBURY TIGHE, D.L., JP.

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

DUBLIN, WICKLOW, AND WEXFORD RAILWAY.

ONE HUNDRED & SIXTEENTH 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 Station, Dublin, on Thursday, the 11th day of August, 1904, 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.

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

Secretary's Office, Westland-row Station, Dublin, 26th July, 1904.

REPORT.

Your Directors submit herewith the Half-yearly Accounts to 30th June, 1904, 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 1903.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	1903	1904	Increase	Decrease
PASSENGERS. Subscribers Ordinary Passengers	£ s. d. 8,470 0 5 59,560 8 1	£ s. d. 8,830 15 8 58,968 17 8		£ s. d. 591 10 5
Total Passengers	68,030 8 6	67,799 13 4		230 15 2
Total Goods Passengers &c.	3,253 18 6 10,295 16 7 6,059 19 8 1,562 5 6 49,925 14 5	1,702 12 7 2,873 3 5 10,765 15 2 5,636 12 10 1,288 12 11 51,890 8 7 119,690 1 11	469 18 7 ————————————————————————————————————	380 15 1 423 6 10 273 12 7
Mails Total Traffic Receipts	125,028 12 11			

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	190 £			1904 £		d.	Increase	1.	Decrease £ s. d	
Maintenance of Way, Works and Stations	19,251	5 1	1	20,422	1	6	1,170 15	7		
Locomotive Power Less Reserve from previous A/c	24,230 1,500	9	4 0	25,509	5	0			=	
Carriage and Waggon Repairs	22,730 5,590	9	4 3	25,509 6,059	19	6	2,778 15 469 16	8 3	=	
Traffic Expenses General Charges	20,735 6,551	9 12	8 3	21,925 6,385	10	9	1,190 6	4	169 1 57 17	6
Law Charges Parliamentary Expenses	2,089	17	5 6	256 966	_	3	205 14	9	2,089 17	5
Compensation (Personal) Do. (Losses) Rates and Taxes	81	10	2 4		13	5 7	30 3	3	291 1	9
Rents	659		4		16	1	-	0	59 8	3
Total	84,047	ð	11	87,225	15	l	3,178 5	2	_	-

REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks, and all other fixed charges, and setting aside a sum of £500 for expenditure on Renewals of Engines and Rolling Stock, and adding £500 to the General Reserve Fund, shows a balance of £6,756 1s. 8d., which your Directors recommend should be applied in payment of a Dividend on the Six per cent. Preference Stock under the Company's Act of 1857, leaving a balance of £756 1s. 8d. to be carried to next Account.

CAPITAL ACCOUNT.

The only expenditure charged to Capital Account during the Half-year has been the cost of New Waggons added to the Stock, amounting to £2,655 1s. 2d., particulars of which will be found in Account No. 5.

DRUMCONDRA RAILWAY.

The negotiations regarding the refusal of the Great Southern and Western Railway Company to continue the works in connection with the Junction at Amiens-street, referred to in the last Half-yearly Report, having unfortunately failed in their object, your Directors were reluctantly obliged to institute proceedings in the Chancery Division of the High Court to enforce your rights. This litigation is pending, and, meantime, it is to be regretted, that owing to the action of the Great Southern and Western Company, the public are deprived of the advantages to be derived from the completion of the Junction.

NEW ROSS AND WATERFORD EXTENSION.

The New Ross and Waterford Extension Railway, and Joint Lines at Waterford, were opened for Goods traffic on the 15th February last, and an experimental Passenger service was inaugurated on the 27th April following. The full service has been in operation since the 1st of June, and the results, so far, have been encouraging.

In connection with the opening of the new Line, your Directors having failed to obtain the necessary through rates from the Great Southern and Western Company, decided to exercise the Running Powers granted to the Company by the Amalgamation Act of 1900, for Goods traffic as between Waterford and Limerick Junction, and Trains have been running over this section of the Great Southern and Western Railway since the 2nd of May.

DUBLIN AND KINGSTOWN RAILWAY.

The statutory Notice of Surrender of the Kingstown Line was served upon the Dublin and Kingstown Company on the 16th of June. The terms and conditions of the surrender remain to be settled, either by friendly negotiation between the two Companies, or, failing agreement, by arbitration, as provided by the Act of 1903.

ROAD MOTORS.

A Motor Lorry has been put on the road between Shillelagh and Newtownbarry; and, although the service has not yet been fully availed of, it has proved a useful adjunct to the Railway. Your Directors have no doubt that when it becomes better known its usefulness will be highly appreciated by the Traders in the Districts served.

REFRESHMENT CARS.

Concurrently with the commencement of the regular service with Waterford, Breakfast and Refreshment Cars have been put on the Up and Down day Mail trains, with satisfactory results. Arrangements have also been made for working through coaches from the Carlisle Pier, Kingstown, to Waterford and Wexford in connection with the Down Mail.

WICKLOW TRAMWAY.

A Provisional Order for a Tramway for Goods purposes, connecting your Railway with the Quays at Wicklow, has been promoted by Earl Fitzwilliam. Your Directors, believing that the scheme, when carried out, will be of advantage to the district, and assist in the development of the traffic on your Railway, have offered to undertake the working of the Tramway, when completed, on reasonable terms.

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

Westland Row Station, Dublin, 28th July, 1904.

1904 JUNE, HALF-YEAR ENDED 30TB THE FOR ACCOUNTS TATEMENT.

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	TS OF PARLIAMENT,		15th Vic., Cap. 108—1851 £50			:	27th Vic., Cap. 86-1863	28th Vic., Cap., 126-1864	29th Vic., Cap. 222-1865	39th Vic., Cap. 130-1875	40 h Vic., Cap. 98-1876 c., Cap, 13-1886	41st Vic., Cap. 210—1877	42nd Vic., Cap. 189—1878 ic., Cap. 47—1882 ic., Cap. 131886	of Trade Certificate Regu- f Railways Act, 1889. By f 5th March, 1891	58th Vic., Cap. 90-1894	61st Vic., Cap. 123-1897	w. VII., Cap. 208-1503	
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	ACTS OF PARLIAMENT,	Or Certificate of the Board of Trade	-14th & 15th Vic., Cap. 108-1851 £50			:	-26th & 27th Vic., Cap. 86-1863	-27th & 28th Vic., Cap., 126-1864	-28th & 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. 13—1886		-57th & 58th Vic., Cap. 90-1894	-60th & 61st Vic., Cap. 123-1897	-3ra Edw. VII., Cap. 208-1503	
	ACTS OF PARLIAMENT,		1-14th & 15th Vic., Cap. 108-1851 £500,000	2-20th & 21st Vic., Cap. 29-1857 20	3-22nd & 23rd Vic., Cap. 80-1859	4-23rd Vic., Cap. 47-1860	5-26th & 27th Vie., Cap. 86-1863	6-27th & 28th Vic., Cap., 126-1864	7-28th & 29th Vic., Cap. 222-1865	8-38th & 39th Vic., Cap. 130-1875	9 {39th & 40th Vic., Cap. 98—1876 } {49th Vic., Cap, 13—1886 }	10-40th & 41st Vie., Cap. 210-1877	11	12—Board of Trade Certificate Regu.) lation of Railways Act, 1889. By Order of 5th March, 1891	13-57th & 58th Vic., Cap. 90-1894	14-60th & 61st Vic., Cap. 123-1897	15-3ra Edw. VII., Cap. 208-1503	

	UNISSUED	£ 8. d. 14,850 0 0 - - - - - - - - - - - - - - - - -	
RECEIVED.	RECEIVED	\$ 8. d. 700,150 0 0 200,000 0 0 300,000 0 0 150,000 0 0 150,000 0 0 120,000 0 0	
E PROPORTION	CREATED	## 8. d. ##	
VING TH		:::::::::::::::::::::::::::::::::::::::	
D, 8HO1		111111111	
CREATE		Total	
STOCKS		::::::	
No. 2.—Statement of Capital Stocks Created, showing the Proportion Received.	DESCRIPTION	Ordinary Stock, Acts 1851, 1863, 1878 and 1882 Six per cent. Preference Stock, Act 1857 Five per cent. Preference Stock, Acts 1859 and 1860 Five per cent. Preference Stock, Act 1864 Five per cent, Preference Stock, Act 1865 Four and a half per cent. Preference Stock, Act 1875 Four per cent. Preference Stock, Act 1877	

	Total.	£ 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	11	ment No. 1	:
STOOKS.	At 4! per Cent.	£ 8. d. 257,984 13 4 257,984 13 4		reated, as per Stater	:
No. 3.—Capital Raised by Debenture Stocks.	At 43 per Cent.	£ 94,430 0 0 94,430 0 0	1.1	pect of Capital cre	Balance, being available Borrowing Powers at 30th June, 1904
SED BY		::	: :	s, in res	owers 8
PITAL RAIS		: :	• •	enture Stocke	Borrowing P
Vo. 3.—CA			: :	ans and Debas as above	ng available
4		= 1 9	::	d by Le	nce, bei
		Existing at 31st December, 1903 Existing at 30th June, 1904	Increase	Total Amount authorised 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	Balar

CCOUNT. * Cr.	TO DURING TOTAL TEAR TOTAL	8. d. £ 8. d.	1,770,150 0 0 0 1,770,150 0 0	753,226 13 4 — 753,226 13 4	,	19,060 17 2 — 19,060 17 2	2,542,487 10 6 2,542,437 10 6	73,422 18 11	2,615,860 9 5
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	RECEIPTS 31		Shares and Stocks, per Account No. 2 1,7	Debenture Stocks, as per Account No. 3	Balance of Premiums and Discount on		2,54	Balance	
CEIPTS AND E	TOTAL	£ 8. d.	2,304,985 5 6	309,065 6 7	1,809 17 4			1	2,615,860 9 5
No. 4.—RE	HALF.YEAR	& 8. d.	ı	2,655 1 2	1				2,655 1 2
	31st Drc, 1903	£ s. d.	2,304,985 5 6	306,410 5 5	1,509 17 4				2,613,205 8 3
Dr.	EXPENDITURE		On Lines open for Traffic,	On Working Stock,	of construction,				1

7	a c	6	2,655 1 2
E, 1904.	0	2,655 1 2	
No 5 - DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1904.		Working Stock:— Thirty 12 Ton Open Goods Waggons,	Total Expenditure for Half-Year as per Account No. 4
NO CX		Working Stock:—Thirty 12 7	

		Total	677		907	- 30	1									
		Powder Waggon	-	4	-		1									
	IKERAI	Travelling Cranes	c	N	22	1	1									
	MERCHANDISE and MISERAL	Ballast Waggons	3.6	er er	15	1	1									
	IANDISI	Тітбет Ттіскв		92	26	1	1									
	MERCI	Cattle Waggons Covered	1	0,	7.0		1									
		anogas Waggons betevo?		306	909		1									
		Hoods Waggons		257	287	30										
		LOTAL		302	302	1	1									
-RETURN OF WORKING STOCK.		saourT ansT sat		4	4	1	1									
NG S		вя́эптГ эзегтв		9	9	1	1									
ORKI		forse Boxes	4	18	18	1	1									
OF W		set Office Sorting	Pd	टर	2											
URN	COACHING	uggage Vans	I	39	39	-										
-RET		bas sealO brid anaV sassauI	T	41	41		11									
6											bn2, tat etieoqmo	0	13	13		11
No			aasto brid	T	59	69										
		seond Class	S	73	73		11									
		sas O teri	A	47	47	-										
	No-	anders	T	25	25		1 1									
1	Госомо-	Rines	E	58	90		11									
				Stock-31st Dec., 1903	4061 anul. 4106 40042		Increase									

	Total	. д. Э	1	
OUNT.	In subsequent Half-years	£ s, d. Unascertained	do.	
No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	During the Half-year ending 31st Dec., 1904	£ s. d. Unascertained	do.	
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OF FURTHE		:	÷	
TIMATE				
7.—Es	1	:		
No.		On Lines open for Traffic	On Working Stock	

PER No. 7.	£ s. d. 44,85C 0 0	65,006 0 0	109,856 0 0	73,422 18 11	36,433 1 1
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EXPENDITURE	:		à.	:	:
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MEET FU		\$:	:	
LE TO		991	ereived	:	•
No. 8.—Capital Powers, and other Assets, available to meet further Expenditure, as per No. 7.	Share Capital created, but not issued, as per No. 2	Loan Capital created, but not received, as per No. 3	Total Share and Loan Capital authorised or created, but not received	Less Debit Balance on Capital Account, as per Account No. 4	Total available Capital Powers

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No. 9-Revenue Account. -- Half-Year ended 30th June, 1904.

Dr.

Totals	ਚ ਕ	86,929 1 5	39,836 0 6	3,670 14 10	130,435 16 9
1904	67,028 2 7			3,645 9 10	
RECEIPTS.	assengers, viz.: No. No. 12,705 12,705 1444,451 2,299,734 58,11 on Tickets 3,675 8,88	by Excess Fares Parcels, Horses, Carriages, &c Mails Total Passengers, Parcels, &c., & Mails Merchandise Live Stock Minerals	Total Merchandise, &c Total Traffic Receipts	". Transfer Fees	
1903	7,390 119,678 31,626 58,694 8,470 67,164	86,961 7,073 86,961 27,434 6,060 4,574	38,068	3,401	128,454
1904	20,422 1 6 25,509 5 0 25,509 5 0 6,059 19 6 21,925 16 0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	87,225 15 1	2,269 13 8 84,956 1 5 45 479 15 4	16
EXPENDITURE.	Way, Works, and Stations I Abstract of O. on Locomotive and Rolling Streerve ggon Repairs Abstract	General Charges Law Charges Parliamentary Expenses Compensation.—Personal Injury Rates and Taxes Bases and Taxes Damage to and Loss of Goods	Total Working Expeniemuneration for workin.		Balance to they have not account.
1903	1000000	6,555 314 2,090 761 82 5,280	84,047	82,711	45,743

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1904	£ 8. d. 386 19 4 45,479 15 4	45.866 14 8
	486 By Balance from last Half-year's Account, 742 ,, Balance from Revenue Account No. 9	
1903	4 8 6 4 5 7 4 2 9 8 6 8 6 8 6 8 6 8 6 8 8 6 8 8 8 8 8 8	00000
1904	£ 8. d. 15,623 1 8 885 9 6 2,000 0 0 1,385 13 10 18,000 0 0 500 0 0 500 0 0 500 0 0 500 139,110 13 0	0 7 000 47
	15,623 To Interest on Debenture Stocks	
1903	T 1 20000011 T	

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

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30TH JUNE, 1904	756	3,00	75
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	Balance available for Dividend, as per Account No. 10 Preference Stock, Act, 1957		
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	1904	अ	1,680	2,056 1	3,912 11	175	-	2,147	6,059 19	0	1904		2.587		9 139 1		19.0		21,925 1	1001	1904		020		1,816			293	_	418	R 22R 40
REPAIRS AND KENEWALS OF CARRIAGES AND WAGGONS		Y	tendence			tendence							: :		:		:							Accountant	:				: .	:	
BRIAGES AN			ral Superin			eral Superin				NSES.			: :			: :		:		RGES.						:	: :		: :		
LS OF CAR			es, & Gener			es, & Gene	: :			TRAFFIC EXPENSES			nd Stores		Tickets .	&c.	:			GENERAL CHARGES				General Manager.	:		: :	e Expense	: :		
KENEWA			Andreas, Office Expenses, & General Superintendence			Aggons— Salaries, Office Expenses, & General Superintendence Warres	: :			TRA		0	Salaries and Wages, &c. Fine Liebting Water and Slores	יי או מותרו מ	Printing, Stationery and Tickets	Waggon Covers. Ropes, &c.		езепадуя		GEN			:			38	benses	Railway Clearing House Expenses	:		
SPAIRS ANI		- SHOATGAS	Salaries, Office	Materials		WAGGONS—Salaries, Office Wagges	Materials						Ties and W	Clothing	ting, Stati	ses, Harne	Miscellaneous Expenses	r pranton 1					Directors	Auditors Salaries of Secretary.	and Clerks	Office Expenses	Telegraph Expenses	way Clear	Miscellaneous Traffic Andit	Advertising	
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-		A	1903	14	20	6,232 6,399	1	12,554	3,681	2.051		5,732		100	18,201	B	- 6	COST	£314 S.	1	5.342	10,575	3000	169	1 0	17,127		3,064	6.289	1,500	

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Cr.	26, 91. d.
No. 13.—General Balance Sheet, 30th June, 1904.	By Capital Account, Balance at Debit thereof, as per Account No. 4 Cash on hand and in transit from Stations General Stores and Stock of Material on hand Traffic Accounts due to the Company Railway Clearing House Post Office Sundry Outstanding Accounts City of Dublin Junction Railways Capital Expenditure, on account of that undertaking New Ross and Waterford Extension Capital Expenditure, on account of that undertaking Parliamentary Deposit
ERAL BALANC	6,756 1 8 992 4 0 10,783 0 6 52,053 4 11 4,060 11 7 1,514 15 4 24,802 5 0 18,000 0 0 4,000 0 0 5,500 0 0 5,500 0 0 6,500 0 0
Dr. No. 13.—GEN	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 "Unpaid Dividends and Interest "Guaranteed Dividends and Interest payable, or accruing and provided for "Balance due to Benkers "Amount due Irish Clearing House "Amount Gaptanding Accounts "Amount Gaptanding Accounts "Gaptial Suspense Account "Aemporary Loan, Parliamentary Deposit "Reserves .— "General Reserve Fund "Coast Defence "Coast Defence "Locomotive and Rolling Stock Renewal "Permanent Way Renewal and Improvement "Permanent Way Renewal and Improvement

		iles orised.		iles ructed.	constr	ucting to be ructed.	Mi work Engi	ed by
Lines owned by Company Do. partly owned City of Dublin Junction Railways New Ross & Waterford Extension Railways Lines leased or rented	14	CHS. 25 35 22 22	139 0 1 13 6	CBS. 36 35 22 45 0	м. 11	сня. 69 — — 57	135 0 1 136	CHS. 76 36 22 45 0
Total Foreign Lines worked over	173	24	160	58	12	46	157	18 50
Total	173	24	160	58	12	46	218	68

No. 15.—Train Mileage, Half-year ended 30th June, 1904

1903				1904
525,853 125,724	Passenger Trains Goods and Mineral Trains		 	545,072 143,679
651,577	Good III	Total	 	688,751

FREDERIC W. PIM, Chairman of Company.

JOHN NEVILLE, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

S. J. SHANNON,

Engineer

28th July, 1904.

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,

28th July, 1904.

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 dividend proposed to be declared on the Preference Stock specified in Account No. 11 is bond fide due thereon, after charging the Revenue of the half-year with all expenses which, in our judgment, ought to be paid thereout.

LUCIUS O. HUTTON, Auditors.

No. 34.

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

THIRTY-FOURTH HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDED 30th JUNE, 1904.

DUBLIN:

BROWNE AND NOLAN, Ltd., PRINTERS, NASSAU-STREET.
1904.

Members of Joint Committee.

FREDERIC W. PIM, Chairman.

SIR JAMES MURPHY, Bart.,

JAMES PIM,

JOHN LOUIS SCALLAN,

W. P. CAIRNES,

WILLIAM ROBERTSON,

SIR WILLIAM WATSON, J.P.,

EDWARD WATSON, J.P.,

SIR WILLIAM QUARTUS EWART, Bart.

LUCIUS O. HUTTON, J.P.

Dublin, Wicklow and Wexford Railway Company.

City of Dublin Steam
Packet Company.

Great Northern Railway
Company (Ireland).

AND WEXFORD RAILWAY, 30TH JUNE, 1904. JUNCTION RAILWAYS.) DUBLIN DUBLIN, WICKLOW

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

DE	Total	d. £ s. d.	1	1	1
BALANCE	Loans	£ 8. d.	1	1	1
	Stock and Shares	£ s. d.	1	ı	1
	=	8. d.	0 0	0 0	0 0
CAPITAL CREATED OR SANCTIONED	Total	8 d. E s. d. E s. d.	300,000 0 0100,000 0 0400,000 0 0300,000 0 0100,000 0 0400,000 0 0	50,000 0 0 50,000 0 0	300,000 0 0150,000 0 0 450,000 0 0 300,000 0 0 150,000 0 0 450,000 0 0
OR S	ns	s. d.	0 0 0	0 0 0	0 0 0
CREATED	Loans	41	100,000	50,000	150,000
PITAL	Stock and Shares	3. d.	0 0 0		0 0 0
CA	Stock	બ	300,00	-	300,00
	-	8. d.	0 0	0 0	0 0 0
SED	Total		400,000	50,000 0 0 50,000 0 0	450,000
THORI	138	s, d	0 0 0	0 0 0	0 0 0
CAPITAL AUTHORISED	Loans	£ 8, d	100,000	50,000	150,000
CA	and	£ 8. d.	0 0 0	53	0 0 0
	Stock and Shares	43	300,00	1	300,000
		7 172	27 24	97 }	:
	acis of Lakilabibat	Can 189 1994	Cap. 188—18	Cap. 90—189.	Total
A comme	ACIS OF	47 & 48 Vio Can	50 & 51 Vic., Cap. 188-1887	57 & 58 Vic., Cap. 90—1894 60 & 61 Vic., Cap. 1231897	

2-STATEMENT OF CAPITAL STOCK CREATED, SHOWING THE PROPORTION RECEIVED.

Dascrifton	7	Amount	Amount	Calls in Arrear	Amount Uncalled	Amount Unissued
		£ 8. d.	E s a	E s. d.	E s. d. E s. d.	£ 8. d.
Unguaranteed Stock, Act 1887		25,000 6 0	25,000 6 0 25,000 0 0	1	1	ı
Four per cent, Preference Stock, Act 1887 Four per cent, Guaranteed Stock, Act 1854 and 1887		50,000 0 0 225,000 0 0	50,000 0 0 50,000 0 0 0 225,000 0 0 225,000 0 0	1 1	1 1	1 1
Total		300,000 0 0	300,000 0 0 300,000 0 0	1	10	

	Total amount authorised to be raised by Debenture Stocks in respect of Capital created as per	Existing at 31st December, 1903 (including \$5,000 issued as cover for compounty form.) Existing at 30th June, 1904 do.		-	128,830 0 0	0	128,830 0 0
Statement No: Statement No: 123,830 0 0		Ralance being available Borrowing Powers at 30th June, 1904	ne, 1904		26,170 0 0	0	0

4

No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	Expended to Expended during 31st Dec., Half-year 1903 1st Dec.	for Traffic ±23,608 3 6 99 7 10	Balance 1,500 2 0 425,387 13 10 125 0 0 425,512 13 10	425,512 13 10
DR.		To Expenditure — On Lines open for Traffic		

No. 5—Details of Capital Expenditure for Half-year ended 30th June, 1904.

On Lines open for T Land and Compen			s. d.	99	7
				99	7

No. 6-RETURN OF WORKING STOCK.

NIL

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

	Ft	FURTHER EXPENDITURE										
	During the Half-year ending 31st Dec., 1904	In subsequent Half-years	Total									
	£ s, d.	£ s. d.	£ s. d.									
Lines Open for Traffic	Unascertained	Unascertained	-									
	-	_	-									

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

		754	2	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	•••	•••	1,805	2	6
Amount available, exclusive of value of surplus land	***		27,975	2	6

	Ġ.				~	ď	0 00				6
als					13	0				9	00
Totals	cil				2,927 13	7.7.4	3,405			877	4,282
	ď.			מי מ		5 1		post	5 0		
₹061	už		5 (2 13		4 6 0		10			
2	cts		1,560	By Parcels, Horses, Carriages, &c 524 14 Mails 1,042 13		437		100			
	d.	201		: :	Total Passengers, Parcels & Mails	: :					:
	£ s. 375 111 536 13 569 11	593 1,481 16 2 163Season Tkts. 78 8 10	ď	ğ S	Se N	20					
	£ 375 536 5569	481		: 1age	rcels	nera	77				:
70		1 lkts	7	Carr	Pa,	Mi	eints				
RECEIPTS	ss ss	on J			gera	and	Rec	able	T.		:
REC	s, viz Class First Second	Seas		Hore	ssen	dise	A. C.	vieiv	Fee		
	nger 01	. es es		J.	l Pa	han	T	R	sfer		Total
	Passengers, viz Class 15,9:10First 61,004Second 98,569Third	175,593		Parcel	Lota	Merchandise and Minerals Live Stock	Total Traffic Receipts	Renta Receivable	Transfer Fees		
	Py Passengers, viz.:- No. Class 15,540First 61,004Second 98,569Third	17	5	By P				,			
		4 9	L	1	11	. 6	4 0			00	11
1903	£ 8, d. 392 19 3 500 11 11 1 5 626 6 1 5	89 15	120	18	0	432 10 39 15	9 7			895 19	2 6
7	392 392 500 626	1,519 17	1,609 12 10	1,025 18 11	2,867 011	132	472	600,0	0	89	9 4,235 6 11
	g.	4			94					23	
Totals	بى غ	14								17	00
Tol	cış	1,642 14								2,639 14	4,282
7 3 7	11 4 0 1	-							-		
1904	£ 8. 39 12 233 10 7 10 7 10 362 1	1									
16	233 233 7 1,362									+-	
T	affic :: ::	et e								coun	
	T	ense								e Ac	
62	40°/,	Exp								enne	
LUKI	°°°	n								Rev	
= =										e c+	
ND	axes Ry.	/ork								Z	
KPENDI	Charges d Taxes W. Ry.	al Work								to N	
EXPENDITURE	ral Charges s and Taxes ts & W. Ry.	Total Working Expenses								ance to N	
EXPEND	Jeneral Charges Rates and Taxes Rents D.W. & W. Ry. Receipts	Total Work								Balance to N	
EXPEND	2 -	Total Work								" Balance to Net Revenue Account	
EXPEND		20								9	6 11
1903 EXPENDI											4,236 6 11

6

Cr.	1904	
No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1904.		
JALF-YEAF	1903	-
LUCOUNT	1904	-
No. 10.—NET REVENUE A		
Dr.	1903	

50. 2,000 0 ... 1,500 0 ... 1,000 0 7,139 14 ... 11,327 17 ... 2,639 14 ". Guaranteed Interest:—
Dublin, Wicklow, and Wexford Railway Co.
Gity of Dublin Steam Packet Co.
Great Northern Railway Co. (Ireland)
 £ s. d
 To Debit Balance from last Half-year's Account ...
 £ s. d
 £ s. d.
 £ s. d.
 By Balance from Revenue Account No. 9.

 11,655 18 7, 500 0
 " Interest on Debenture Stock ...
 ...
 4,500 0
 0
 " Guaranteed Interest ...
 Nicklow, and Wexford Railw

 2,476 12 0
 " Interest on Banking Balances on Capital Account 100 0
 1,500 0
 City of Dublin Steam Packet Co.
 Balance (See No. 13) 1t 100 0 0 1,500 0 0 0 1,000 0 0 0 1,500 0 0 0 1,500 0 0 0 1,500 0 0 0 1,500 0 0 0 11,596 4 1 1 1,596 4 1 1 18,467 11 5 18,732 10 7 18,732 10 7

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

7

000,000

NIL.

No. 12-ABSTRACTS.

Half-year ended 30th June, '04	£ s. d.	39 12 11
ES	:	
GENERAL CHARGES	2 a d 14 12 Railway Clearing House Expenses	
Half-year ended 30th June, '03	£ n d 44 14 2 B	44 14 2

Dr. No. 13—General Balance, 30th June, 1904. Cr.

-	£	8.	d.	£ s. d.
To Capital Account for Balance at Credit				By Net Revenue Account for Balance at Debit 11,327 17
thereof as per No. 4	1,805	2	6	thereof, as per No. 10
" Interest accrued and provided for	7,076	12	0	Companies 6,984 10
" Unpaid Dividends	134	15	0	" Sundry Outstanding
" Balance due to Bankers	3,031	18	5	Accounts 650 1 6
W. Rly. Co., on account of Capital				
	6,914	1	2	
	18,962	9	1	18,962 9 1

No. 14-MILEAGE STATEMENT.

	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company	м. г. т.	м. г. ч.	м. ғ. т.	м. г. т.

No. 15-STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1903		-			Half-year ended 30th June, 1904
19,100	Passenger Trains			 	19,508
1,344	Goods	• •	••	• • •	1,283
20,444			Total	 	20,791

FREDERIC W. PIM, Chairman of Company.

JOHN NEVILLE, 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.

27th July, 1904.

Great Aorthern Railway Company

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR ENDED 30th JUNE, 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE COMPANY'S OFFICES, BELFAST,

ON

WEDNESDAY, the 3rd day of AUGUST, 1904,

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

Great Northern Railway Company

(IRELAND).

Directors :

SIR WILLIAM QUARTUS EWART, BART., Chairman.

LUCIUS O. HUTTON, Esq., Deputy-Chairman.

COLONEL L. M. BUCHANAN, C.B. WILLIAM P. CAIRNES, Esq. JOSEPH J. H. CARSON, Esq. FOSTER COATES, Esq. R. ASHHURST GRADWELL, Esq.

H. S. GUINNESS, 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 31st August.

Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

Great Aorthern Railway Company (Ireland).

GENERAL MEETING, at the Terminus, Belfast,

3rd AUGUST, 1904.

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 30th June, 1904, duly audited and verified, presents the following results:—

	1904	1903	Increase	Decrease
	£	£	£	£
Traffic Receipts, Rents, &c., per Account No. 9	461,047	451,295	9.752	
Less Working Expenses, per Account No. 9	269,215	263,765	5,450	
Profit on Half-year's working	191,832	187.530	4,302	
Miscellaneous Receipts, per Account No. 10	2,387	1,343	1,044	4
	194,219	188,873	5,346	
Less Int. on Debenture & Guaranteed Stocks, &c.,per A/c No. 10	63.737	63,527	210	12 8
	130,482	125,346	5,136	TEST
Balance from previous Half-year	52,166	54,860		2,694
Available for Dividend	182,648	180,206	2,442	

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

4 per cent. on the Consolidated 4 per cent. Preference Stock 25,454 10 0

6} per cent. on the Ordinary Stock

. ... 117,009 5 0

142,463 15 0

Leaving a balance of £40,184 is. 11d. to be carried to next account.

The following Table exhibits the Receipts for the past Half-year, also those of the corresponding half of 1903:—

Descri	ption	Half-y ende 30th Jui	ed		Half-y ende 30th Jun	Incr	ease	Decrease						
			£	s.	d.	£	s.	d.	£	s.	d	£	s.	d.
Passengers			175,167	3	2	174.652	0	7	515	2	7			
Parcels, Horses,	Carriages,	&c.	35,832	6	IO	34,876	II	1	955	15	9			
Mails	. 6		22,516	13	IO	22,844	12	3				327	18	5
Merchandise			166,198	II	9	160,353	3	6	5,845	8	3			
Live Stock		•	1 19,974	17	IO	22,051	13	2				2,076	15	4
Minerals			36,073	16	2	31,381	IO	4	4,692	5	IO			
Rents and other	Receipts		5,283	9	0	5,135	9	8	147	19	4			
		£	461,046	18	7	451,295	0	7	12,156	11	9	2,404	13	9
						ncrease			0 8884	40	_			
		9,751	18	0										

The Working Expenses for the Half-year have been £269,215 7s. 7d. showing an increase of £5,450 os. 8d. as compared with the corresponding period of 1903.

The expenditure on Capital Account has amounted to £119,326 2s.6d. details of which will be found in Account No. 5.

During the Half-year £33,426 Ordinary Stock, £39,835 Consolidated 4 per cent. Preference Stock, and £5,908 Consolidated 4 per cent. Debenture Stock have been issued, and the premiums thereon, amounting to £27,273 14s. 2d. have been credited to Capital Account.

The Contractors for the construction of the extension of your Line from Ballyroney to Castlewellan are making fair progress with the work.

The Castleblayney, Keady, and Armagh Railway Company's Engineer, Sir Benjamin Baker, has reported that good progress is being made with the construction of that Company's Line of Railway.

The Bill deposited in Parliament by the Strabane, Raphoe and Convoy Railway Company seeking powers to extend their line of Railway from Convoy to Letterkenny, and to authorise this Company to subscribe a sum not exceeding £70,000 towards the cost of constructing the Railway from Strabane to Letterkenny and to work the said line has passed the House of Commons also the Committee stage in the House of Lords and now awaits the third reading in that House

By Order,

T. MORRISON,

Secretary.

Amiens Street Terminus, Dublin, 15th July, 1904.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30TH JUNE, 1994.

		Total	91	29.667	1	1	1	1	1			1	100,600	24.440	34.33	263.817		263.817	263.817	1	1	1 1	1	1	1	1	1	1	1	1	1	1	1	1	
	BALANCE	Loans	421	16.667	ı	1	1	1	1	1	1		00.600		1	116 267	1	116.267	116.267	1	ı	1		1	1	1	1	١	1		- 1	1	1	1	1
	B,	Stock and Shares	41	13.000			1	I	1	1	1	1	1	100 000	34.550	147.550	1	147.550	147.550	1	ı	1	ı	1 1	1	1	1	l	i	1	1 1	1	1	1	
	-	90	30	0	(0 0	0	0	0	0	0	0	0		0	0	10	12	N.	0	0	0	0	0	0 0	ı/s	0	0	0	0	0 (0 0	v	0	14
COMPANY.	NCTIONED	Total	900.009			I.ro4.050		200.000	245,000	30.000	25.000	0000	200.000	1	460.960	5,575,276	432.699	5,142,576	226.274		\$000.000	400.000	400.000	057.410	80.000	60.220	80,000	133.000	17,000	133,300	400,000	300.000	8. 517.238	268.464	14 8.785,70s
THE CON	CAPITAL CREATED OR SANCTIONED	Loans	150.000	150.666		291.150	300.000	50.000	50.000	1	1	0000-6	1	1	131,385	1 332,201	1	I,332,20I	27.822	1.294.368 o	155.000 0	100.000			100.000 0			33.000 0	17,000 0	33,300 0	100,000	1	0- 888 g	120 200 0	
BY	REA	-	30	0 0		0	0 0	0	0	0	0		0		0	0	ın	151	u	0	0	0	0	0	0	0	0	0		0		0		0 0	
CREATED	APITAL	Stock and Shares	450.000	150.000	340.000	873.500	000.000	150.000	195.000	30.000	25.000	1	200,000	1	329.575	4,243.075	432.699	3.810,375		3.611,934	345,000	300.000	300.000	507-416	300.000	1	60.000	100,000	1	100.000	300 000	50,000	300,000	0,334,350	6 482.514
RE	0	1	30	0 0	0	0	0 0	0	0	0	0	0	0	0	0	0	10	15	1	0	0	0	0	0	0	o 1	0 0	0	0	0	0	0			-
	SED	Total	9 000.009	200.000	333-333	1,164,650	1,200.000	200 000	245 000	30.000	25,000	0000	200.000	199.600	495.510	5,839.093	432.699	5,406,393		4 906,302	500.000	400.000	400.000	657-416	400.000	60.000	80.000	133.000	17,000	133.300	400,000	50,000	300,000	8.517,230	8,785,702
AUTHORISED, AND	CAPITAL AUTHORISED	Loans	150.000	34,000	83.333	291,150	300.000	80,000	\$0.000	1	1	0000-6	1	009'660	131,385	1,448,468	1	1,448,468	200	1.294,368 0	155,000 0	100.000	100,000 0	150.000 0		20.000 0 50.330 E				33,300 0	100,000 0	1			2 303,188 14 8,785,702 14
E	PIT/	-	30	0 0	. 0	0	0	0 0	0 0	0	0		0	0	0	0	v		9	0	(0	0		0	c			0	0				0 0
AL AU	3	Stock and Shares	A 50 000	150.000	250.000	873.500	900.000	000.000	150.000	20.000	25,000	1	200.000	100,000	264.125	4,390,625	432.600	3 067.025	3193719-3	345.991 15	000	343.000	300.000	507,416	300.000	000.00	- 00	000.00	1	100.000	300,000	50,000	300,000	6,334,350	6,482,514
		ACTS OF PARLIAMENT		Ť	"			Ulster Railway Act, 6 Wm. IV., c. 33, and 8 th 9 Vic., c. 114		:		•	te, 186	Co. s (additi. Capital) board of and	O pu	:	per terms of amalgamation (see)	7) (4)	0	Less—Capital extinguished by Great Northern Ry. (Ireland) Act, 1877		Great Northern Railway (Ireland) Act, 1877	Great Northern Kailway (Heland) Lianson	Transport and Ennishillen Railway Amalgamation Act, 1883	Belfast Central Railway (Sale) Act, 1885		of Kailways Act, 10	Act, 1891	Great Northern Railway (Ireland) Act, 1892		Act. 1900	Act, 1902	Railway Act, 1903		Nominal Additions on Consolidation of December, June and Preference Stocks under Act of 1891

RTION RECEIVED.	Total Unissued Stock	£ s. d. £ s. d.	869 270 0 0 -	1,272725 0 0 238.160 0 0	3,744,296 0 0 358,063 0 0	6,482,514 0 0 5,738,127 0 0 148,164 0 0 5,886,291 0 0 596,223 0 0
WING THE PROPO	Nominal Additions on Consolidation of Stocks	£ s. d. £ s. d.	141.854 0 0	6,310 0 0 1	1	148,164 0 0 5
CREATED SHO	Amount Received	£ s. d.	727,416 0 0	1,266,415 0 0	3.744.296 0 0	5,738,127 0 0
SHARE CAPITAI	Amount Created	£ s. d.	869,270 0 0	1.510.885 0 0	4,102,359 0 0	6,482,514 0 0
No. 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	Ordinary Stock	

		ck	d	7	2	0		0 7	0
	-	e Sto	٠,	0	0	0			13 1
	T	Debenture Stock	9	2,184,385 0	2,190,293 0	5,908 0	1	2,303,188 14	112,895 13 10
		D		2,18	2,19			2,30	110
	PEK	- 0	d.	0	0	1		:	:
	red 4	Nominal Additions on Consolidation	£ s. d.	6 0	6 0		9	No N	
	STOC	Non Addit Conso	¥	120,300 9 0	120,300 9 0		T	nent	*
CK.	RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK			I	1			Stater	
STO	UE OF		d.	2	7	0		per	
JRE	BY ISS	Amount	£ s.	2,064,084 11	2,069,992 11	5,908 0	7	eated	:
LIL	AISED	Am	42	0,490	56'690	5,90		tal cr	
EBE	×							Capi	:
No. III -CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					j.		720	ct of	
SN				:		:	:	respe	904
LOA								k in	ıne, ı
D BY				:	•			Stoc	oth Ju
ISE								nture	s at 30
L RA				:0	1	:	:	Debe as al	ower
ITA						3		d by	ng P
-CAF								ns an	rrow
- 111				(;	(:	:	-	Loar	le Bo
No.								ed by	vailab
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				er, 19	104			to b	Balance, being available Borrowing Powers at 30th June, 1904
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				t Dec	h Jun	:	:	auth	Ш
				at 31s	at 30t			nount	
				Existing at 31st December, 1903	Existing at 30th June, 1904	ease	Decrease	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No 1 Total Amount raised by Loans and by Debenture Stock, as above	
				Exis	Exis	Increase	Deci	Tot	

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	100	. o .	4	2	343,601 12 11	3	0	60
	Total to 30th June, 1904	30	2,069,992 11	55,240 0	12	8,205,961 4	233,620 12	8,440,581 16
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	Amount Received during Half-year	H	90		3.1	2	1	
	Red dt Ha	£ 73,261	96,5		7,2,7	5,44		
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		6.0	74	73	316,327 18 9	8,100,518 10 1 106,442 14		
E	100	£ s. d. 5,664,866 0 0	2,064,084 11	55,240 0	18	10		
Z	Amount Received to 31st Dec. 1903	998	284	240	327	8118		
Ö	Am	£ 64°	64,	55,	16,	00	1	
00	318	5,6	2,0		3	8,1		
L A					~~			
TA		By Shares and Stock, per Account (No.2)	" Debenture Stock, per Account (No. 3)	Forfeited & Merg- ed Shares, &c	no :		• :	
PI	1000	SZ	St	M. M.	p			
CA	RECEIPTS	and	ure	d &	ms		Ce	
ZO	RCE	ses	enti	eite	niu k is		Balance	- 10
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S AND EXPE	Total to 30th June, '04	£ s. d. 7,215,372 I 10	01000	- н	57,304 12 3	2,000 0 0	00000	8,440,581 16 3
PTS AND EXPE	Total to 30th June, '04	£ 7,215,372		- 11		2,000 0 0	80000	8,440,581 16
EIPTS AND EXPE		£ 7,215,372	03000	0 I,063,635 I		2,000 0 0	0000	8,440,581 16
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VRECEIPTS AND EXPE		d. k	03000	0 I,063,635 I		2,000 0 0	0000	8,440,581 16
O. IV.—RECEIPTS AND EXPER		£ 3. d. £ 26,123 7 5 7,215,372	2000	11,c64 1 0 1,o63,635 1		10	00000	8,440,581 16
No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT	Amount Expended during Half-year	£ 3. d. £ 26,123 7 5 7,215,372	2000	2 II,c64 I 0 I,o63,635 I	3 57,304 12	0	00000	8,440,581 16
No. IV.—RECEIPTS AND EXPER	Amount Expended during Half-year	£ 3. d. £ 26,123 7 5 7,215,372	2000	0 2 11,064 I 0 1,063,635 I	3 57,304 12	0	00000	8,440,581 16
No. IV.—RECEIPTS AND EXPEI	Amount Expended during Half-year	£ 3. d. £ 26,123 7 5 7,215,372	2000	0 2 11,064 I 0 1,063,635 I	3 57,304 12	0	00000	8,440,581 16
No. IV.—RECEIPTS AND EXPEI		£ 3. d. £ 26,123 7 5 7,215,372	03000	0 2 11,064 I 0 1,063,635 I	57,304 12	10	00000	8,440,581 16
No. IV.—RECEIPTS AND EXPEI	Amount Expended during Half-year	\$ 5. d. \$ 5. d. \$ 4. \$ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	119,326 2 6 8,440,581 16
No. IV.—RECEIPTS AND EXPER	Amount Expended during Half-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	8,440,581 16
No. IV.—RECEIPTS AND EXPEI	Amount Expended to Expended during Halt-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	8,321,255 13 9 119,326 2 6 8,440,581 16
No. IV.—RECEIPTS AND EXPER	Amount Expended to Expended during Halt-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	8,321,255 13 9 119,326 2 6 8,440,581 16
	Amount Expended to Expended during Halt-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	8,321,255 13 9 119,326 2 6 8,440,581 16
Dr. No. IV.—RECEIPTS AND EXPER	Amount Expended to Expended during Halt-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	57,304 12 3 57,304 12	2,000 0 0	0 0 000 07	8,321,255 13 9 119,326 2 6 8,440,581 16
	Amount Expended during Half-year	\$ 5. d. £ 5. d. £ 7,189,248 14 5 26,123 7 5 7,215,372	200 cc	1,052,571 0 2 11,064 1 0 1,063,635 1	3 57,304 12	2,000 0 0	0 0 000 07	8,321,255 13 9 119,326 2 6 8,440,581 16

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12		Working Stock— Bogie Tri-Composite Carriage	£38,262 1 6 Total Expenditure for Half-year as per Account No. 4
OTH		On Working Stock— 1 Bogie Tri-Composite Carriage 1 Bogie Corridor Composite Carriage 1 Passenger Guards Van 22 Covered Goods Wagons 22 Ten ton Coal Wagons 2 Goods Brake Vans 2 Goods Brake Vans Costeledayney, Keady, and Armagh Rai	r Ac
D 3	:	NORKING STOCK— Bogie Tri-Composite Carriage Bogie Corridor Composite Carriage Passenger Guards Van Covered Goods Wagons Ten ton Coal Wagons Goods Brake Vans Liting & Electric Lighting of Carriage SUBSCRIPTIONS TO OTHER COMPANII astleblayney, Keady, and Armagh I	s De
DE		WORKING STOCK— Bogie Tri-Composite Carriage Bogie Corridor Composite Car Passenger Guards Van Covered Goods Wagons Ten ton Coal Wagons Goods Brake Vans Tienton Cal Subscriptions To other Coi Subscriptions To other Coi Sastleblayney, Keady, and Arn	ar a
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AR		WORKING STOCK— 1 Bogie Tri-Composite Ca Bogie Corridor Compos 1 Passenger Guards Van 22 Covered Goods Wagons 22 Ten ton Coal Wagons 2 Goods Brake Vans Heating & Electric Lightin N SUBSCRIPTIONS TO OTHI Castleblayney, Keady, ar	Hal
YE		DN WORKING STOCK— 1 Bogie Tri-Compos 1 Bogie Corridor Co 1 Passenger Guards 22 Covered Goods W. 23 Ten ton Coal Wag 24 Goods Brake Vans Heating & Electric Li ON SUBSCRIPTIONS TO Castleblayney, Kea	for
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L	\$ 6	2,138 2,138 2,242 2,395 6,123 2,138	18,26
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ETAILS OF CAPITA	£ s. d.	Podonderry 1,593 2 8 245 0 0	4
-DETAILS OF CAPITA	£ s. d.	Podonderry 1,593 2 8 245 0 0	
VDETAILS OF CAPITA	£ s. d.	Podonderry 1,593 2 8 245 0 0	
No. VDETAILS OF CAPITA	FFIC— £ s. d.	Podonderry 1,593 2 8 245 0 0	
No. VDETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1904.	TRAFFIC— £ s. d.	Podonderry 1,593 2 8 245 0 0	
No. V.—DETAILS OF CAPITA	OR TRAFFIC— £ s. d.	Podonderry 1,593 2 8 245 0 0	
No. V.—DETAILS OF CAPITA	N POR TRAFFIC— £ s. d.	Podonderry 1,593 2 8 245 0 0	
No. V.—DETAILS of CAPITA	OPEN POR TRAFFIC— £ s. d.	Podonderry 1,593 2 8 245 0 0	Carried forward,
No. V.—DETAILS OF CAPITA	ES OPEN FOR TRAFFIC—	Podonderry 1,593 2 8 245 0 0	
No. V.—DETAILS OF CAPITA	LINES OPEN FOR TRAFFIC— Land and Compensation	Podonderry 1,593 2 8 245 0 0	
No. V.—DETAILS OF CAPITA	ON LINES OPEN FOR TRAFFIC— Land and Compensation	Fitting Shop Fitting Shop Fitting Shop Fitting Shop Fitting Shop Fall form Fall form Fall form Fall form Fall form Fall form Fall for Fall	

No. VI.-RETURN OF WORKING STOCK.

	Total	4,609	4,655	46	1
	Ballast Brake Vans	6	6	1	-1
	Goods Brake Vans	77	79	2	1
NDISE	Ballast	70	70	1	1
MERCHANDISE	Boiler	2	7	1	1
M	Timber	98	86	1	1
	Cattle	540	540	1	1
	Goods Wagons Covered	1,848	1,870	22	1
	Goods Wagons Open	621 1,965 1,848	1,987	22	1
	Total	621	623	2	1
	Post Office Suitrod sans V	00	00	1	-1
	Fish	57	57	11	1
	Carriage Trucks	43	43	1	-1
ING	Horse	95	95	1	1
COACHING	Luggage bun Mall Vans	87	88	н	1
	Com- posites	95	98	3	1
	3rd Class	188	186	1	77
	2nd Class	21	21	1	1
	ıst Class	27	27	1	I
	Electric T	II	II	1	1
OTIVE	Ten-	134	134	1	1
Госом	En- gines	153	153	I	ı
		Stock on 31st Dec., 1903	" 30th June, 1904	Increase during half-year	
		Stock o	**	Increase	Decrease

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

9

TOTAL	s. s.	1
In subsequent half-years	& s. d. Not ascertained	
During the half. year ending 31st Dec., 1904	\$ 5,000 0 0 25,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	130,000 0 0
	::::	
	Doubling the Line and New Works at Sundry Places Extension of Line from Ballyroney to Castlewellan Additional Working Stock Subscription to Castleblay ney, Keady and Armagh Railway Company	

ACCOUNT NO. VII.	s. d.			709,118 13 10	475,498 1 10
ENDITURE, PBR A	s, s,	596,223 0 0	112,895 13 10	:	:
R EXPI	:	:	*		:
JRTHE	:	:	*	:	3
EET FU	:	. :	:	:	:
E TO M	No. I.	:	4,0	:	:
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, PER ACCOUNT NO. VII.	Share and Loan Capital authorised, but not yet created, per Account No. I.		Loan Capital created, but not yet received, per Account No. III.	Less Debit Balance on Capital Account, per Account No. IV.	Amount available exclusive of value of surplus land

Cr.	30th June, 1904	£ s. d.	-10			233,516 3 10			7		222,247 5 9	278 17 8	4,898 8 IO	106 2 6	461,046 18 7
	1	£ s. d.			09	22,510 13 10		0 11 801 991			T		1	1	4
COUNT.	RECEIPTS	By Passengers— No. & s. d. 1st Class 66,371 13,617 6 2	2,355,834 128,409 5	2,669,617 166,661 8 o Season ticket-holders 2,481 8,505 15 2	rriage	, Malls	,, Merchandise 175,516 5 7	Less Cartage 9,317 13 10	" Live Stock	" Minerals		", Rents of Stations & Stn. Services	" Rents of Property, less Repairs	" Transfer Fees	
ENUE AC	Half-year ended 3oth June, 1503	13,945	128,008	8.076	174,652 34,876 22.845	232,373	169,202	8,849	22,052	31,382	213,787	328	4,701	901	451,295
No. IX.—REVENUE ACCOUNT.	30th June, 1904	£ s. d. 63,439 2 5		70,383 19 10	13,340 8 6	2		1,681 12 8	737 I 9	18,200 0 0	269,215 7 7			0 11 188,191	461,046 18 7
25	EXPENDITURE	To Maintenance of Way) see Abstract A			" General Charges do, E,		Parliamentary Expenses	". Compensation—Personal Injury	" Damage to Goods, &c	" Rates and Taxes				" Balance carried to Net Revenue Account	
er:	Half-year ended 30th June,	962'19	78,159	69,784	12,681	1,120	1,551	1,278	970	18,200	263,765			187.530	451,295

No.	XII.	-AF	BST	RA	CT	S

187-530 Balance from last Half-year's Account 187-530 Balance from last Half-year's Account 187-530 Banker's and General Interest Account 187-530 Banker's and General Interest Account 170 243,733 Belfast & County Down Ry.Co., Way Leave 170	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended asth June. 03 1 1 1 1 1 1 1 1 1	
187,530 By Balance from last Half-year's Account 52,166 8 11 187,530 Balance from Revenue Account 19,831 11 187,530 Balance from Revenue Account 19,831 11 28 Dividend on Shares in Castlederg and Victoria Bridge Tramway Company 170 170 Belturbet Line - Baronial Guarantee 170 170 243,733 OF BALANCE AVAILABLE FOR DIVIDEND 142,463 15 19,831 10 10 10 243,733 OF BALANCE AVAILABLE FOR DIVIDEND 142,463 15 10 10 10 10 10 10 10	A MAINTENANCE OF WAY, WORKS, &c. A MAINTENANCE OF WAY, WORKS, &c.	ind mos
or BALANCE AVAILABLE FOR DIVIDEND. 187,530 28	A MAINTENANCE OF WAY, WORKS, &c. A MAINTENANCE OF WAY, WORKS, &c.	Stock 43.800
or BALANCE AVAILABLE FOR DIVIDEND. 1,557 2 3 250 Dividend on Shares in Castlederg and June, 1995 170 Belfust & County Down Ry.Co., Way Leave 250 0 0 0 170 iii. Belfust & County Down Ry.Co., Way Leave 170 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	A MAINTENANCE OF WAY, WORKS, &c. Salaries Maintenance	cent. Guaranteed Stock 17,385
Trong Shares in Castlederg and Victoria Bridge Tramway Company (170 "). Belfast & County Down Ry.Co., Way Leave (170 "). Belfurbet Line – Baronial Guarantee (170 °) (17,389 13 °) (17,399 13 °) (A MAINTENANCE OF WAY, WORKS, &c. A MAINTENANCE OF WAY, WORKS, &c.	Dublin Junction Rys. 1,000
or Balfast & County Down Ry.Co., Way Leave 170 o	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June. '03 £2,433 \$22,382 27,385 1,425 41,187 \$2,438 \$3,439 2	for Half-year,
The Sturbet Line - Baronial Cuarantee The Sturbet Line - Baronial Cuarantee The Sturbet Line - Baronial Cuarantee The Sturber Line -	A MAINTENANCE OF WAY, WORKS, &c. Maintenance and Renewal of Permanent Way— 22,828 17 7 1	63,736 16
A Ardee Line Ardee Ardee Line Ardee	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended goth June 03 22,493 8 1,425 1,42	
A. Half-year ended 30th June, '0; \$2,453 111,005 Half-year ended 30th June, '0; \$2,453 111,005 Half-year ended 30th June, '0; \$2,453 111,005	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended soth June. 103	
A. Half-year ended soth June, 10, 187, 463 15 Exp. 111, 200 B. Half-year ended soth June, 10, 42, 42, 41, 187 Exp. 11, 187 Exp. 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended goth June. '03 \$2,453 \$3 \$4,425 \$4,1187 \$8,442 \$9,714 \$8,442 \$9,714 \$8,442 \$9,714 \$8,442 \$9,714 \$1,005 \$1,005 \$1,005 \$5,439 \$2 \$1,005 \$5,439 \$2 \$1,005 \$5,439 \$2 \$1,005 \$5,439 \$2 \$1,004 \$2 \$3,439 \$3,439 \$2 \$3,439 \$3,	I am District to the District American
A. Half-year ended 30th June, 10; \$22,454 1.1005 Half-year ended 30th June, 10; \$2,454 1.187 61,796 B. Half-year ended 30th June, 10; \$2,454 1.1005	A MAINTENANCE OF WAY, WORKS, &c. Half-year and goth June, '03 £2.453 Salaries, Office Expenses, & General Superintendence - 2.403 8	246,384 13
A. Half-year ended 30th June, '0; \$22,382 17,380 1,425 41,187 8,442 9,714 61,796 B. Half-year ended 30th June, '0; \$2,453	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 3oth June, 103 \$\frac{1}{2}\fra	PROPOSED APPROPRIATION
A. Half-year ended 30th June, '0; \$22,382 17,380 1,425 41,187 8,442 9,714 Half-year ended 30th June, '0; 61,796 B. Half-year ended 30th June, '0; 61,796	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June, '03 \$\frac{1}{2} \cdot \frac{1}{2} \c	
A. Half-year ended 30th June, '0; £2,453 22,382 17,380 1,425 41,187 8,442 9,714 61,796 B. Half-year ended 30th June, '0; £2,453	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June, 103 \$\frac{1}{2}\cdot{2.453} \ \frac{1}{2}\cdot{2.453} \ \frac{1}{2}\cdot{2.463} \ \frac{1}{2}\cdot{2.403} \ \f	
A. Half-year ended 30th June, '0; £2.453 22.382 17.380 1,425 41.187 8,442 9.714 61,796 B. Half-year ended 30th June, '0; £3.453	A. MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June, '03	anable for Dividend, per Account No. A
A. Half-year ended 30th June, '0; £2,453 22,382 17,380 1,425 41,187 8,442 9,714 61,796 B. Half-year ended 30th June, '0; £2,453	A. MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June. 03 £ s. d. £ s. d. £ s. d.	ock, at 64 pe
A. Half-year ended 30th June, '0; £2,453 22,382 17,380 1,425 41,187 8,442 9,714 61,796 B. Half-year ended 30th June, '0; £30th June, '0; £40th June, '0; £50th June, '0; £50th June, '0;	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 3oth June, '03 £ 2,453 Salaries, Office Expenses, & General Superintendence - 2,403 8	
Half-year ended 30th June, '0; £2.453 22.382 17.380 1,425 41.187 8,442 9,714 61,796 B. Half-year ended 30th June, '03	A. MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June, '03 £ 2,453	Balance to next Half-year
Half-year ended 30th June, '0; £2,453 22,382 17,380 1,425 41,187 8,442 9,714 61,796 B. Half-year ended 30th June, '0; £63	A MAINTENANCE OF WAY, WORKS, &c. Half-year ended 30th June, '03 £2.453 Salaries, Office Expenses, & General Superintendence - 2,403 8	
	MAINTENANCE OF WAY, WORKS, &c. Salaries, Office Expenses, & General Superintendence	17. 278 34.892 1,867 2,678 56.715 6,650 8,267 4,600 19.517
F F Bloom	AY, WORKS, &c. L	orking of I tores
COF We meral Supermane	DRKS, &c. L s. d. £ s. d. 22,828 17 7 20,046 3 1 876 7 2 43.751 7 10 7,617 6 9,667 0 63,439 2 1	Loco.Eng
c OF WAY, We deral Superintence Permanent Way.	£ s. d. £ s. d. 2,403 8 22,828 17 7 20,046 3 1 876 7 2 43.751 7 10 7,617 6 9,667 0	
cof WAY, WORKs deral Superintendence Permanent Way—	2,403 8 7 1 2 43,751 7 10 7,617 6 9,667 0	18,001 II II 35,470 4 5 2,115 15 8 2,777 19 2 6,748 II 5 8,626 I 5 4,600 0 0
COF WAY, WORKS, &c. L	7 I () () () () () () () () () (58,365 19.974
COF WAY, WORKS, &c. L		

D.	D. TRAFFIC EXPENSES.											
Half-year ended 30th June, '03												
						£	s.	d.				
54,051	Salaries and Wages, &c					54.759	8	4				
9,331	Fuel, Lighting, Water, and Gene	eral Stores				8,359	13	3				
902	Clothing					908	8	4				
3,109	Printing, Stationery, Tickets, an	d Advertis	ing			3,793	2	0				
785	Wagon Covers, Ropes, &c					767	4	I				
1,468	Miscellaneous Expenses					1,665	9	3				
138	Horse Shunting Expenses					130	14	7				
69,784		Total	• •		£	70,383	19	10				

E.	GENERAL CHARGES.				
Half-year ended oth June '03					
£			£	s.	a
1.500	Directors		2,000	0	
75	Auditors		75	0	
6,158	Salaries of Secretary, General Manager, Accountant, and Clerk	S	6,386	5	I
1,180	Office Expenses		1,064	15	-
60	Advertising		97	17	1
991	Telegraph Expenses		1,118	15	I
1,313	Railway Clearing House Expenses		1,208	19	
146	Travelling Expenses		91	15	-
1,258	Contribution to Superannuation, Sick, and Pension Funds		1,296	1.)	
1A			1 0 0 0		
12,681	Total .	£	13,340	8	-

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			By Capital Account, Balance at Debit thereof, per Acct. No. IV 233,620 12	Cash at Bankers 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	do Does Office	S	" Sundry Outstanding Accounts			
TEL			It, B	rsa		S	its d		ò	by c			andi			
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[되 O)			Acc	Ba		1 St	Acc		tsd	ts d			ō			
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ENERA		_	_	-		0	9	00	91	0	0	0		0		
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III.—GENERAI		_	_	-	59,042 16	625 10	9	00		2,600 0	0	0		0		483,516 14 9
o. XIII.—GENERAJ		_	_	-	59,042 16	0	95,402 6	00	91	0	0 000,01	8,000 0	81 629	2,170 0		
No. XIII.—GENERAL BALANCE SHEET,		_	_	4,888 I	59,042 16	625 10	95,402 6	00	91	2,600 0	0 000,01	8,000 0	81 629	2,170 0		
No. XIII.—GENERAI		_	_	-	59,042 16	625 10	95,402 6	00	91	2,600 0	0 000,01	8,000 0	81 629	2,170 0		
No. XIII.—GENERAI		_	_	4,888 I	59,042 16	625 10	95,402 6	00	91	2,600 0	0 000,01	8,000 0	81 629	2,170 0		
No. XIII.—GENERAJ		_	_	4,888 I	59,042 16	625 10	95,402 6	00	91	2,600 0	0 000,01	8,000 0	81 679 18	2,170 0		
No. XIII.—GENERAJ		_	_	4,888 I	59,042 16	625 10	95,402 6		104,567 16	2,600 0	0 000,01	8,000 0	81 629	2,170 0		
No. XIII.—GENERAI		_	_	4,888 I	59,042 16	625 IO	95,402 6		104,567 16	2,600 0	0 000,01	8,000 0	81 679 18	2,170 0		
No. XIII.—GENERAI		_	_	4,888 1	59,042 16	625 IO	95,402 6		104,567 16	2,600 0	0 000,01	8,000 0	81 679 18	2,170 0		
No. XIII.—GENERAJ		_	_	4,888 1	59,042 16	625 IO	95,402 6		104,567 16	2,600 0	0 000,01	8,000 0	81 679 18	2,170 0		
No. XIII.—GENERAI		_	_	4,888 1	59,042 16	625 IO	95,402 6		104,567 16	2,600 0	0 000,01	do 8,000 o	do, 679 18	2,170 0		
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		_	_	4,888 1	59,042 16	625 IO	95,402 6			2,600 0	0 000,01	do 8,000 o	do, 679 18	do, 2,170 o		
Ør.		_	_	4,888 1	59,042 16	625 IO	95,402 6			2,600 0	0 000,01	do 8,000 o	do, 679 18	do, 2,170 o		
		_	To Net Revenue Acct., Balance at Credit thereof, per Acct. No. X. 182,647 16 11	4,888 I		625 10	95,402 6	00	104,567 16	2,600 0	10,000 0	8,000 0	81 679 18	2,170 0		

No. XIV.—MILEAGE S	TATEME	NT.		
	Half	-year ended	30th June, 19	904
	Miles authorised	Miles con- structed	Miles construct- ing or to be con- structed	Miles worked by Engines
Lines owned by Company	542‡	5334	9	5334

	No. XV.—STATEMENT O	F TRAIN	MILEA	GE.	
Half-year ended 30th June, 1903					Half-year ended 30th June, 1904
1,168,874	Passenger Trains				1,210,710
5 3 6,973	 Goods Trains			••	552,512
1,705,847	Total		••		1,763,222
25,725	Electric Tramway Car	Miles			25,698

W. Q. EWART, 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 July, 1904.

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, 9th July, 1904.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 30th day of June, 1904, 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 one-quarter per cent. per annum, proposed to be declared on the Original Stock of the said Company is bona fide due thereon after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

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

Dublin, 20th July, 1904.

Great Northern Railway Company

(IRELAND.)

NOTICE is hereby given that the next Ordinary Half-Yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company in the City of BELFAST, on WEDNESDAY, the 3rd day of AUGUST, 1904, at Half-past Twelve o'clock p.m., to receive a Report from the Directors and Statement of Accounts for the Half-year ended the 30th June, 1904, and for the transaction of the general business of the Company.

Dated this 14th day of July, 1904.

T. Morrison,

Secretary of the Company.

AMIENS-STREET TERMINUS, DUBLIN.

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

Great Southern and Mestern Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1904.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-FIRST
HALF-YEARLY GENERAL MEETING,

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

SATURDAY, 13TH AUGUST, 1904,

AT

KINGSBRIDGE TERMINUS, DUBLIN

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

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 13th day of August, 1904, at 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ended 30th June, 1904, and of transacting the general business of the Company.

Dated this 25th July, 1904.

FRANCIS B. ORMSBY,

Secretary.

Kingsbridge Terminus, Dublin.

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

Directors.

Chairman:
SIR WILLIAM J. GOULDING, BART.

Deputy Chairman:
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.

WILLIAM M. MURPHY.

Great Southern and Western Railway.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the One Hundred and Twenty-first Half-yearly General Meeting on Saturday, the 13th August, 1904.

The Statement of Accounts for the half-year ended 30th June, 1904, which has been duly audited and verified, is herewith submitted for approval.

The Revenue Account shows the following results:—

	1904.	1903.
	£	£
Receipts from Traffic, Rents, &c., per Account No. 9,	645,968	631,128
Less Expenditure on Working, &c., per Account No. 9,	400,780	411,107
Profit on Half-year's Working,	245,188	220,021
Miscellaneous Receipts, per Account No. 10,	10,990	11,246
	256,178	231,267
Less Interest on Debenture Stock, Dividends on Baronial Guaranteed Shares, Rents for worked Lines, and other		
prior charges, per Account No. 10,	92,500	89,684
	163,678	141,583
Balance from previous half-year,	51,520	50,335
	215,198	191,918
Dividends on Guaranteed and Preference Stocks,	78,671	77,990
Balance available for Dividend on Ordinary Stock,	136,527	113,928

Out of this balance of £136,527, the Directors recommend that a dividend at the rate of $3\frac{1}{2}$ per cent. per annum be declared on the Ordinary Consolidated Stock, and that £25,000 be carried to the General Reserve Fund, leaving a balance of £18,330 to be carried forward to the next half-year's account.

There is a net increase of £14,738 in the Traffic Receipts—viz., £3,979 in Passengers, £4,190 in Parcels, &c., £292 in Mails, £6,877 in Goods, and £7,815 in Minerals. The Live Stock Traffic shows a decrease of £8,415.

The Working Expenses show a decrease of £10,327.

The works on the Goold's Cross and Cashel Railway are approaching completion, and it is hoped the line will be open for traffic during the current half-year.

The following Directors retire from office by rotation:—Mr. Percy B. Bernard, Mr. J. Perry Goodbody, and Mr. Anthony E. Craves, and they offer themselves for re-election.

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 29th July, 1904.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30th JUNE, 1904. No 1.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY.

CAPITAL AUTHORIZED.
Stock, Loans, Total.
4,840,635 332,965 5,173,600
56.305 88.000
13,000
360,000 120,000
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10,420,591 4,233,010
27.480
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* Being Capital authorized for Central Ireland Railway (Geashill Extension Separate Undertaking of C. S. & W. Railway Company).

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

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE	Capital Authorized.	AUTHOR	IZED,	CAPITA	Capital Created or Sanctioned.	3D OR		BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	A	42	12	42	B	A	A	Sq.	A
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,	80,000	1	80,000	80,000	1	80,000	1	1_	11
Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and Waterford and Limerick (Claremorris to Swineford) Railway Order, 1892,	40,000	1	40,000	40,000		40,000	F		1
Total,	120,000	1	120,000	120,000	I	120,000	1		1

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[.]	une, 1904.]									8									PI						9			[Ju	ne, 1904.)
	Amount Unissued.	S. S. d.		594,860 0 0	165,320 0 0		0 0 081,097	TO SWINEFORD	Amount Received.	80,000 0 0 40,000 0 0	120,000 0 0		RAISED BY ISSUE OF DEBENTURE STOCK, At 4 per Cent.	£ 5, d. 3,974,834 0 0 3,974,834 0 0			4,013,010 0 0 3,974,834 0 0	38,176 0 0	Cy.	Total	& s. d.	9,537,666 0 0	3,974,834 0 0	549,455 9 4	14,061,955 9 4	120,000 0 0		14,181,955 9 4	14,042 4 10	
RECEIVED.	Amount Uncalled.	41	1	1	1	1			Amount Created. A	80,000 0 0 40,000 0 0	0			3,9		00	:	:		Amount Received during Half-year.	£ s, d.	0 0 16	ı	5 9 2	2 6 96	1		2 6 96	: :	
PROPORTION RECEIVED	Calls in Arrear.	£ s. 4.	1	225 0 0	1	1	225 0 0	RD AND CLAFED.	Amo	1::	:	STOCK.	RAISED BY LOANS	ZZ		£4,183,010 170,000	!	:	ACCOUNT.	Amount Received to 318t December, 1903.	s. d.	9,537,575 0 0	3,974,834 0 0	549,450 0 2	14,061,859 0 2	120,000 0 0		14,181,859 0 2	: :	
SHOWING THE P	Amount Received. C	2,402,910 0 0	597,548 0 0	1,184,208 0 0	5,325,520 0 0	27,480 0 0	9,537,666 0 0	CREATED FOR COLLOONEY TO SWINEFORD AND CLAREMORRIS ES, SHOWING THE PROPORTION RECEIVED.			:	ND DEBENTURE			:	in respect of		ne, 1904	E ON CAPITAL	1	By Receipts— Capital Stock,	per Account No. 2,	Debenture Stock, per Account No. 3,	Premium on Stock issued,		Baronial Guaran- teed Shares, per Account No. 2A,			Balance, Total,	
	Amount Greated.	£ s. d.	597,548 0 0	1,779,293 0 0	5,490,840 0 0	27,480 0 0	10,298,071 0 0	OR COLLOONE		go,	:	LOANS A		: :	:	Debenture Stock in		powers at 30th June,	EXPENDITURE	Total.	£ s. d. II,951,424 12 2		26,516 18 8	I,722,095 I I		20,000 0 0	75,961 2 3		14,325,997 14 2	
CAPITAL STOCK CREATED,		:	(2)	:	:	:	: :	L CREATED FINES, SHOWIN	DESCRIPTION	Shares, County Sligo,	Total,	PITAL RAISED BY		: :	:	Loans and	s above,	able borrowing I	-RECEIPTS AND	Amount Expended during Half-year.	s. d. 1 9,739 14 1		14,264 6 8	20,982 2 5		11			44,986 3 2	
STATEMENT OF C	DESCRIPTION.	Preference Stock,	ord and Limerick),	Stock,	:	:	:	SHARE CAPITAL		£10, Baronial Guaranteed Sh		No. 3.—CA		1903,	:	to be raised statement No. 1, not yet available.	benture Stock, a	Balance, being available borrowing	No. 4.—RE	Amount Expended to 318t December, 1903.	5. d. 11,941,684 18 I		12,252 12 0	1,701,112 18 8		50,000 0 0	75,961 2 3		14,281,011 11 0	
No. 2.—STA	11ed	Four per Cent. Guaranteed	Guaranteed Stock (Waterford and I	Four per Cent Preference Stock,	Ordinary Stock,	Geashill Extension Stock,	Total,	No. 2A STATEMENT OF S		Four per Cent. £10, Baronia Four per Cent. £10, ",			E G	Existing at 31st December, 1903, Existing at 30th June, 1904,	Increase,	Total Amount authorized to be raised by Capital created, as per Statement No. 1, Less—Amount not yet available,	Total Amount raised by Debenture Stock, as above	Bal	Dr.		TO EXPENDITURE— On Lines open for Traffic,	On Lines in course of Construc-	Goold's Cross and Cashel Railway,	Working Stock,	Subscriptions to other Railways—	Fishguard and Rosslare Rail- ways and Harbours Co., Southern Railway,	Southern Hotels,		Total,	

	al.	£ s. d.	y										9,739 14 I			20,982 2 5	44,986 3 2
	Total.	£ s. d.	740 14 4	Cr. 700 0 0	857 6 3	1,082 I 6	904 19 6	2,372 17 6	2,632 3 7	or or 901	379 12 11	1,363 7 8	1	0 0 06,61	1,312 2 5		:
	Law and Parliamentary Expenses.	£ s. d.	1	1	ı	15 8 5	68 3 0	1	1	4	1	1	346 5 0	1	1		count No. 4,
	Works and Engineering.	£ s. d.	740 14 4	ı	857 6 3	1,066 13 1	652 17 5	2,372 17 6	2,632 3 7	01 01 90I	379 12 11	1,363 7 8	11,942 2 8	1	1		-Year as per Ac
	Land and Compensation.	£ s. d.	1	Cr. 700 0 0	1	1	1 61 881	1	1	1	1	1	0 61 576,1		1		Total Expenditure for Half-Year as per Account No. 4,
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			:	:	:	keen, T	ations,	ine red	:	:	:	:	:	:	:		Tot
١			:	ses sold,	:	Mitchelstown, Dromkeen, Tralee,	rious St	zes on I	:	:	:	:	* * * * * * * * * * * * * * * * * * * *	:	:		
			:	noH p	:	nelstow	n at va	of Bridg	:	:	* * *	:	:		:		
,		On Lines open for Traffic-	Drumcondra Link Line,	Do. Surplus Land and Houses sold,	Youghal Sea Protection Works,	Additional Sidings at Straffan, Mitch and Tuam,	Additional Land and Accommodation at various Stations,	Reconstruction and strengthening of Bridges on Line recently purchased,	Waterford North new Station,	Additional Cottages,	Additional Water Main, Inchicore,	Additional Machinery,	On Lines in course of Construction—Goold's Cross and Cashel Railway,	Working Stock-Six Engines and Two Tenders,	Twelve Rail Wagons,		

No. 6.—RETURN OF WORKING STOCK.

	ToTAL.	6,855	. 12
1 0	Boiler Truck.	нн	12.5.89
	Iron Coal Wagons.	30	Acteur
3AI.	Rail Wagons.	30	. 12
MINE	Timber Wagons.	176	
MAN B	Ballast Wagons.		
DISE	Cattle Wagons.	1,327	
MERCHANDISE AND MINERAL.	Open Goods Wagons.	2,536	
MEH	Covered Goods Wagons,	2,445 2,536 1,327 167 2,445 2,536 1,327 167	
	Ballast Train Brake Vans.	12 12	, .
	Goods Train Brake Vans.	131	
	TOTAL.	857	
	Fish, Milk, and Refrigerator Vans.	70	
	Carriage Trucks.	4 4	1
	Horse Boxes.	711	
NG.	Post Office Sorting Carriages.	23 23	
OBO	Store Vans.	n n	
COACHING.	Passenger Train Brake Vans,	103	
	Composite Carriages.	129	
	Third Class Oarriages.	284	
	Second Class Carriages.	38 88	
	First Class Carriages,	45 45	
	State Carriage.	нн	
CO- IVE.	Tenders.	203	۸ .
Loco- MOTIVE,	Engines.	273	9 .
		Stock on the 31st December, 1903, Stock on the 30th June, 1904,	Increase during the Half-year, Decrease do. do.,

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

	EL.	FURTHER EXPENDITURE.	ad .
	During the Half-year ending 31st Dec., 1904.	In subsequent Half-years,	Total
On Lines open for Traffic: Additional accommodation at various Stations and Sidings, Drumcondra Link Line, Reconstruction and Strengthening of Bridges on Line recently purchased, Stamp Duties Act, 1901, Additional Machinery,	8,700 8,700 1,612 220	Not ascertained 23,000 Not ascertained	8,700 23,000 8,000 1,612 220
On Lines in course of Construction:— Goold's Cross and Cashel Railway,	20,000	11,000	31,000
Working Stock:— Four Passenger Engines and Tenders,	6,200	6,200	12,400
Total Estimated further Expenditure of Capital, \mathcal{L}	46,232	40,200	86,432

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£ 5. d.	225 0 0 760,180 0 0	38,176 0 0	:	:
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ital Stock authorized and created, but not yet received, per Account No. 2:-	Calls in arrear,	Loan Capital authorized and created, but not yet received, per Account No. 3, Loan Powers not yet available, per Account No. 3,	Capital Account, Balance at Debit thereof, per Account No. 4,	Total,

									3							1/2	ine,	1904.
Cr.	30th June, 1903.	3	26,521	169,712		5,477	228,118	28.280	207.252	10000	221,269	34,022	160,450	319,340	626,600	4,302	185	631,128
		£ s. d.							215 712 2 11	2					041,337 14 2	4,474 3 8	156 0 0	645,967 17 10
		3 0	25,915 15 1			5,851 16 4	232,097 8 6	34,944 10 11	4		228,146 5 11	41,837 I 4	3		:		: :	
	RECEIPTS.	1903. No.	100,301	2,332,454	2,613,448	1,378		(s., oc.,	:	3,141 2 0	£3,994 16 1	:	•		cetpts,	::		
UNT.		1904. No.	100,318	2,361,436	2.648,239	1,752	and and ad	cs, carriage	:	rechandise, £232,141	£3		:	8	lotal Trame Receipts,	Demurrage	S,	
9.—REVENUE ACCOUNT		By Traffic, viz	ond Class	3rd Class,	Season Ticket	Holders,	Darrale Horses Commission 800	Waile	in alias	Merchandise,	Delivery,	Minerals,	MINE SIGOR,		lotal	", Rents,	", Transfer Fees,	
No. 9B	30th June.	98,224	131,626	24,546	104,500	19,751	2,900	1	1.480	1,113	2,099	23,357	(See contra.)	(See contra.)	1,511	411,107	220,021	631,128
7		0.0	9	7	3	9	00				5 10	00	Н	5	3 4	5 10	0	OI /
g		£ 5. 5. 2. 98,531 2	125,432 0	25,429 3	81 660,001	20,246 8	2,689 17	1			3,843 5	22,925 8	9 SoI	81 I	1,472	400,780	245,187 12	645,967 17
Dr.	EXPENDITURE	To Maintenance of Way, Works, and Stations (see Abstract A).	, Locomotive Power (see Abstract B),	, Carriage and Wagon Repairs (see Abstract C),	" Traffic Expenses (see Abstract D),	" General Charges (see Abstract E),	, Law Charges,	, Parliamentary Expenses,	Compensation, Accidents & Losses:—	Workmen, £1,771 17 7	Goods, &c., £1,913 7 3	" Rates and Taxes,	, Mileage and Demurrage,	" Rent of Stations, &c.,	" Queenstown Tenders,	Total Working,	Balance carried to Net Revenue Account,	

[June, 1904.]

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[June, 1904.]

		30th June, 1903.			30th June, 1903.
To Interest on 4 per cent. Debenture Stock,	£ 5. d. 79,496 13 7	£ 79,497	By Balance brought from last Half-year's Account,	£ s. d. 51,520 7 3	£ 50,335
" General Interest,	4,033 12 1	1,730	" Balance brought from Revenue Account, No. 9, 245,187 12	245,187 12 0	220,021
" Amounts due or accruing for Worked Lines, viz.—			" Interest and Dividends on Stocks held by	11 21 29	w w
Athenry and Tuam Extension & s. d. to Claremorris Railway, 1,326 0 0		1,319			3
Southern Railway, 2,193 16 1		2,002	as I		
Tralee and Fenit Railway, 675 12 1	201 4	492	Castleisland, 400 0 0		400
			Claremorris to Swineford, 375 13 4		400
"Dividends payable or accruing			Collooney to Swineford, 222 4 2		415
teed Shares:—			Farranfore and Killorglin, 1,500 0 0		1,500
County Mayo, 1,600 0 0 County Mayo, 800 0 0		1,600	Fishguard and Rosslare (Waterford and Lismore Section), 3,500 0 0		3,500
	2,400 0		Headford and Kenmare, 1,200 0 0		1,200
" Dividend payable to London and North Western Railway.	I,923 19 I	1,785	Kanturk and Newmarket, 770 II 2		621
fayo,		459	0		400
	92,499 13 6	89,684	555 10		555
" Balance available for Dividend,	215,197 19 I	816,161	West Kerry, 1,400 0 0	10,323 19 5	1,400
	307,697 12 7	281,602		307,697 12 7	7 281,602

14

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

						30th June, 1903.	1e, 1903.
Balance available for Dividend, as per Account No. 10,	:	;	1	:	£ s, d, 215,197 19 1	4	<i>A</i> 819,1918
		Stock.	Rate of Dividend per Annum.	Amount of Dividend,			
Four per Cent. Guaranteed Preference Stock,	:	2,402,910	2,402,910 4 per cent.	£ 5. d. 48,058 4 0		48,058	
Guaranteed Stock (Waterford and Limerick),	:	597,548 24	24 "	6,722 8 4		5,975	
Four per Cent. Preference Stock,	:	1,184,208	4 "	23,684 3 2		23,682	
Ordinary Stock,	:	5,325,520 32	31 ,,	93,196 12 0		93,197	
Geashill Extension Stock,		27,480 14	12 "	206 2 0		275	0
(rayadie out of Net Receipts of Genshiil Extension separate undertaking).	taking).			9 6 198,171			171,187
Transfer to Reserve Fund,	•	:	:	25,000 0 0	9 0 298.961		1
K Standard	Balance	Balance to next Half-year,	f-year,	:		1	20,731

No. 12.—ABSTRACTS.

									andh Y	
				200-					30th June, 1903.	
A.—MAI								£ s. d.	£	
Salaries, Office Expenses, and General Superintendence, 3,375 8 4										
Retiring Allowances and Gratuities to Weekly Servants, 987 13 8										
Maintenance an	d Renew	val of P	ermaner	it Way						
Wages,		•••			£37,833 £34,872	3 1			38,459	
Materials,	•••	• •	•••	•••	£34,872	12 (35,047	
				1			-	72,705 I5 I	73,506	
Repairs of Roads, Bridges, Signals, and Works—										
Wages,					£6,898	6 1	ı		6,784	
Materials		•••	***	• • • •	£5,053	0 .	4		4,627	
							-	11,951 7 3	11,411	
Repairs of Stati	ions and	Buildin	ngs—						VOTO 1	
Wages,	***		***		£6,448	12 I	0		5,976	
Materials	,	•••	***	•••	£3,062	4 1	0		9,381	
Miles maintained— 1904. 1903. 9,510 17 8										
Double,		***	240	240						
Single,	•••		8374	8371						
	Total,		1,0771	1,0774						
			17.4.1					98,531 2 0	98,224	
			. Total,		•••		•••	90,531 2 0	90,224	
	7 - 3		7 - 7 -						30th June, 1903.	
	D IO	COMO	TIVE P	OWED				£ s. d.	(
0.1.1.000						0.0			2,020	
Salaries, Office								2,115 19 3		
Retiring Allow	ances an	d Grati	uities to	Weekl	y Servan	ts,	•••	481 14 4	471	
Running Expens									156	
Wages co	otive En	gines.			£27,826	5	2		28,776	
Coal and	Coke,				£43, I4I	8	0		49,115	
Water, Oil, Talle	ow, and	other S	Stores,		£2,205 £3,237	II	9		3,032	
								76,411 3 10	84,682	
Repairs and Ren	newals.—				(-0-			p = v··	27 272	
Wages, Material	s,	***		***	£18,257	1 13	3		19,853	
								43,718 17 6	41,226	
									1965	
Repairs of Wo	rkshops,	Sheds	, &c.,	***				2,704 5 7	3,227	
			Total,					125,432 0 6	131,626	

No. 12.—ABSTRACTS—continued.

						30th June, 1903.
					£ s. d.	£
C.—REPAIRS AND RENI		OF CA	RRIAGE	S		
Carriages :-						
Salaries, Office Expenses a	nd Genera	1 Sun	erintende	nce	244 II 9	245
Retiring Allowances and G					152 18 0	133
Wages,			£7,268			8,421
Materials,	•••		£7,901	5 0		6,664
		_			15,169 6 4	15,085
Wagons:—						
Salaries, Office Expenses, a	and Gener	al Sup	erintend	ence,	244 11 9	244
Wages, Materials,	•••	•••	£4,413 I £5,204			4,347 4,492
11200011019			23,204		9,617 15 9	8,839
					310-11-3 9	0,039
	Total,	•••	• • •	•••	25,429 3 7	24,546
						30th June,
D.—TRAFFIC	£ s. d.	£				
Salaries, Wages, &c.,			•••		74,712 12 4	77,958
Retiring Allowances and Gratu Fuel, Lighting, Water, Hydrau				,	442 17 4 16,269 5 9	363
Clothing, Printing, Stationery, and Tick	etc				1,457 7 5	1,652
Horses, Harness, Provender, 8		***	• • • •		3,447 3 5 407 19 6	3,575
Wagon Covers,			***		795 12 0	1,129
Joint Stations' Expenses,	•••		•••	•••	187 1 1	163
Miscellaneous Expenses,	***	***	***	***	2,379 19 5	2,094
	Total,	•••	***	•••	100,099 18 3	104,500
		-				
The Carried A	T OTTAD	770				30th June, 1903.
E,—GENERA	L CHARC	JED.			£ s. d.	£
Directors, Auditors and Public Accounts		•••			2,500 0 0	2,500
Auditors and Public Accountant Salaries of Secretary, Genera		r, Ac	countant	and	175 0 0	175
Clerks, Office Expenses,	•••	•••		•••	7,002 13 5 1,101 1 1	6,125
Advertising,					489 2 11	1,164
Miscellaneous,	***		***		1,029 11 5	1,429
Fire Insurance,	***	444 0	•••		575 19 9	716
Telegraph Expenses,			***		3,419 0 7 1,986 3 8	2,317
Railway Clearing House Exper				• • • •	,,	2,078
Contribution to Superannuation Contribution to Sick Fund,		•••	***		955 O 5	895
Pensions,			•••		862 15 3	1,008
	Total,				4 0 4	19,751
					20,246 8 6	

Personal Injury, 20,000 0 0		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, "Debts due to other Companies, "Sundry Outstanding Accounts, "Superannuation and Sick Funds, "Fire and other Insurance Funds, "Reserve Funds, viz.:— £ s. d. General, 50,000 0 0 Personal Injury, 20,000 0 0		19 12 8 3 0 8 4 17 6	1 2 10 9 0 6 1 II 5		0 0 9 0 5 5 5 8 II II 8
-----------------------------	--	--	--	--	---------------------	--	-------------------------

No. 14.-MILEAGE STATEMENT.

_	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	30th June, 1903,
Lines owned by Company, Lines leased, rented, or worked,	9641	957 ¹ / ₄	7	957 1	957½ 120
Total,	1,0841	1,0774	7	1,0771	1,0771
Foreign Lines worked over,	··· ···	•••		91	94
	Total,	***	***	1,087	1,087

No. 15.—STATEMENT OF TRAIN MILEAGE.

					30th June, 1904.	30th June, 1903.
Passenger Trains, Goods and Mineral Trains,	•••	•••	•••	•••	1,713,221 978,432	1,779,308
Total,	•••	•••	•••	•••	2,691,653	2,890,606

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, 18th July, 1904.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

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

ROBERT COEY,

Locomotive Engineer.

INCHICORE, DUBLIN, 19th July, 1904.

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ended 30th June, 1904, 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 $3\frac{1}{2}$ per cent. per annum proposed to be declared on the Original Stock of the said Company, is bona fide due thereon, after charging the Revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

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

DUBLIN, 29th July, 1904.

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

30TH JUNE, 1904.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

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

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 30TH JUNE, 1904.

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

	1	1		0	10
	Total.	भ	1	270,000	270,000
Balance	Loans.	स	0	90,000	000,000
	Stock and Shares.	41		180,000	180,000
Capital Created or Sanctioned.	Total.	43	27,480	1	27,480
Treated or	Loans.	વર	1	alex I	1
Capital C	Stock and Shares.	43	27,480	- 1	27,480
rized.	Total	अ	27,480	270,000	297,480
Capital Authorized.	Loans.	ঞ	1	000,06	000,00
Car	Stock and Shares.	લ	27,480	180,000	207,480
	Acts of Farliament.	The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ire-	land 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, 1800,	Total,

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

	Description.	F 11			Amount Created	Amount Created Amount Received. Amount Unissued	Amount Unissued.
Geashill Extension Stock,		:	:	:	£ 27,480	£ 27,480	c+}

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

Nii.

Cr.	received to 30th June, 1904.	£ 27,480	28,131
	Amount received during Half-year.	ધ્ય :	:
ACCOUNT.	Amount received to 31st Dec., 1903.	£ 27,480	:
No. 4.—Receipts and Expenditure on Capital Account.		-By Receipts— Capital Stock, per Account No. 2, Balance,	Total,
S AND EXPEN	Total expended to 30th June, 1904.	28,131	28,131
.—RECEIPTS	Amount expended during Half-year.	44	:
No. 4	Amount expended to 31st Dec., 1903.	28,131	
Dr.		To Expenditure— On Line Open for Traffic,	Total,

No. 5.— Details of Capital Expenditure for Half-year ending 30th June, 1904.

EN.

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.

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

Nil.

	e e	07.4 K 11	3 3 3 3	386 3 10	660 9 9 0 0 4 4 0 0 2 6	660 16 7
	£ 8. d.	240 13 5 33 12 6	218 18 11 95 4 11		::	
RECEIFTS.	The latest the second	By Passengers, Parcels, Horses, Carriages, &c.,	" Mineralase, Mineralase,	" TIVE COOCA,	" Rents,	
	£ 8. d.		462 6 10 198 9 9			660 16 7
EXPENDITURE.		To Allowance to Great Southern and Western Railway	Company for Working Expenses, 70 per cent. of Traffic Receipts,			

6

No. 10.—NET REVENUE ACCOUNT.

Dr.

d.	1	6	4
E s. d.	00	6	13
भ	10 3	198 9 9	208 13
		:	
	:	ı	
	By Balance brought from last Account,	" Balance from Revenue Account No. 9,	
d.	4		4
	100		13
ч	208 13 4		208 13 4

To Balance available for Dividend,

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

Balance available for Dividend, as per Account No. 10,	£ s. d.	208 13 4	206 2 0	2 11 4	
lance available for Dividend, as per Account No. 10,		:	:	i	
Ge Ba	The state of the s	:	Geashill Extension Stock of Great Southern and Western Railway Company, £27,480, at 14 per cent. per annum,		

Dr.

No. 13.—BAIANCE SHEET, 30TH JUNE, 1904.

7

5

No. 14.—MILEAGE STATEMENT.

	Miles Authorized.	Miles Authorized. Miles Constructed. or to be C	Miles Constructing or to be Constructed.	Miles worked by Engines.
Lines owned by Company,	Ø.	© ₩	1	
				7

No. 15.—Statement of Train Mileage.

r Trains, d Mineral Trains,	::	::		::	::	6,392
Total,	:	:	?	:		RRRR

WILLIAM J. GOULDING, Chairman of Great Southern and Western Railway Co.

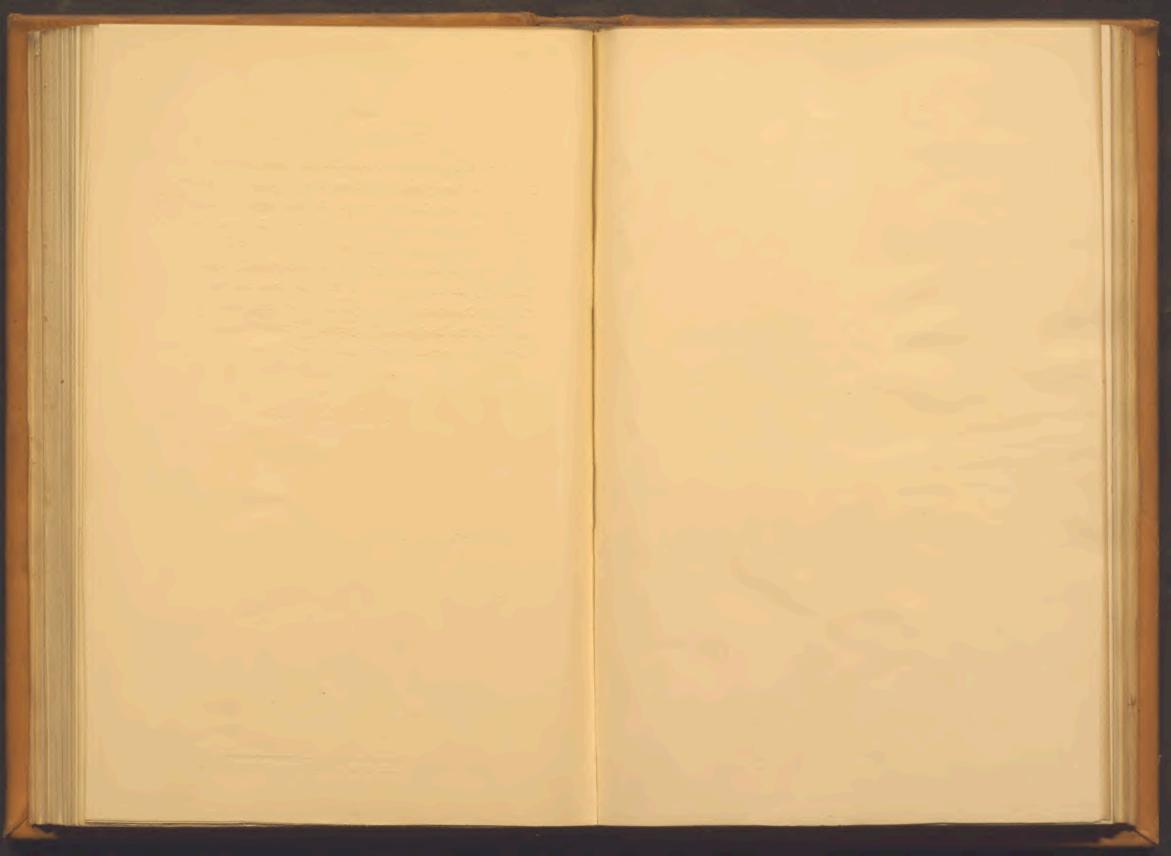
Western Great Southern and Railway Co. J. ALCORN, Accountant of JOHN

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Central Ireland Railway, separate undertaking (Geashill Extension of that Company), for the Half-year ended 30th June, 1904, which are proposed to be issued to the Shareholders of the separate undertaking; and we hereby certify that the said Half-yearly Accounts contain a full and true Statement of the Financial Condition of the separate undertaking, and we further certify that the Dividend of 1½ per cent., proposed to be declared on the Stock of the said separate undertaking, is bona fide due thereon.

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

DUBLIN, 29th July, 1904.



ILEN VALLEY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 30th June, 1904,

TO BE SUBMITTED TO THE

Fifty-eighth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

In WEDNESDAY, the 3rd AUGUST, 1904,

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

Birectors.

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, Esq., B.L., J.P., Carrigmahon, Monkstown, Cc. Cork.

ROBERT H. LESLIE, Secretary

Offices.

ALBERT QUAY, CORK.

Secretary's Office, Albert QUAY,

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 30th June, 1904.

The Traffic returns for the Half-year, as rendered by the Cork, Bandon and South Coast Railway Company, and duly audited, show the gross total receipts to be £4,973 5s. 8d., viz.:—

	£	S.	d.
Passengers, Parcels, &c.	2,558	8	3
Goods, Cattle, &c	 2,414	17	5
	£4,973	5	8

The gross total receipts for the corresponding period in 1903 were £5,005 lls. 0d., viz:—

Gooda, Cassio, Co.	£5,005	11	0
Goods, Cattle, &c.	 2,428	9	0
Passengers, Parcels, &c.	 2,577	2	0
	£	S.	d

Showing a Decrease of £32 5s. 4d.

After the payment of Working Expenses and Interest on Debenture Stock, and all other charges, there remains a balance of £1,494 15s. Od. 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 £16,791 5s. 10d., as shown in Account No. 10A.

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, 1st August.

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

ALBERT QUAY TERMINUS, CORK, 20th July, 1904.

ILEN VALLEY RAILWAY COMPANY.

Statement of Accounts for Half-year ending 30th June, 1904. 1.-STATEMENT OF CAPITAL AUTHORISED

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

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Description.	Amount Created.	Amount Created. Amount Received. Calls in Arrears. Amount Uncalled	Calls in Arrears.	Amount Uncalled	Amount Unissued.
Baronial Guarantee Stock	£ 53,000 27,000	£ 53,000 27,000	S.E.E.	& Nil. Nil.	e Nil. Nil.
	€80,000	\$80,000	Nii.	Nil.	Nil.

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

	TOTAL.	\$6,000 0 0 40,000 0 0	11	43,500 0 0 40,000 0 0	3 500 0 0
Daland was Start	Describing Stock at 4 per Cent	\$. d. \$0,000 0 0 \$0,000 0 0	11	per Statement No. 1	
Existing.				Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1 Balance, being available borrowing powers at 30th June. 1904	
		December 31st, 1903 June 80th, 1904 Increase		Total Amount authorised to be raised by Loans and I Total Amount raised by Loans and Debenture Stock Balance, being available borrowing powers at 30th Ju	

通r.

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

Cr.	TOTAL.		\$ 80,000 0 0	40,000 0	4,919 0 0	132 11 6		125.111 11 6
	Amount Received during Half-year to	socione, 1904	8. s. d.	1	11	ı		
	Amount Received to 31st Dec., 1903		80,000 0 0 0	40,000 0 0	4,919 0 0 60 0 0	132 11 6		125,111 11 6
		8. d. By RECEIDING.	Stock per Acet. No. 2 80,000 By Loans as per Acet.	No 3 M'Carthy Downing's	Sale of Land Prem. on Debenture	Stock		
	TOTAL.	E s. d.	125,111 11 6					125,111 11 6
	Amount Ex- pended during Half-year to 30th June, 1904	£ s. d.	1				1	i
	318	E s. d.	125,111 11 6					125,111 11 6
	A CL	On Line open for Traffic, per	"count No. 5					

0

00

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30th JUNE, 1904.

NIL

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

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

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

Borrowing Powers unexercised

00 8,500 0

2,603 2,603 Working Expenses as per agreement (52) Per cent. of Gross Traffic Receipts) 2,313 Balance to Net Revenue Account No. 1,325 To Baronial Guarantee Interest Account "Refund to Baronies, per County Treasurer 1,513 Balance carried to General Balance Sheet 4,362 To Amount paid to the Baronial Guarantee Stockholder Interest on Dividend for the Half-year en Slst December, 1903 Total Amount previously paid No. 11.—PROPOSED APPROPRIATION OF F 1903 £1,325 Dividend on Baronial Guarantee Stock To be refunded to County Treasurer

No. 12.- ABSTRACTS.

# 5. d. 1904. \$5 5 6 0 \$9 4 8 11 12 6 11 13 6 5 10 4 5 10 4 93 16 2,272 6 8 1,000 0 0 0 4 825 8 8	
## 5. 4. 1904. \$55 5 6 0 \$9 4 8 8 \$9 4 8 8 \$1 1 1 2 6 \$5 10 4 \$5 10 4 \$5 10 4 \$5 10 7 \$6 5 10 7 \$6 5 10 7 \$7 5	
25. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	
# 58 % 20 1 11 0 vo	
# 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	
	_
No. of the last of	
E General Charges— Salaries and Auditors' Fees Directors' Fees Printing and Stationery Sundries Arbitrators' Fees Rents Income Tax Cash at Bankers Cork, Bandon & South Coast Railway Company Sundry Outstanding Accounts Investment in Consols	- 1
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Aud	
and and and ors, represented the sols ors, represented the sols of	
neral Charge Selectors 'F' Printing and Printing and Sundries Arbitrators' Rents Income Tax akers Income Tax in JUNE, I standing Action & South standing Action Consols in Consols	
General Charges— Directors Tees Directors Pees Directors Pees Sundries Arbitrators' Pees Rents Income Tax Cash at Bankers Cork, Bandon & South Coast Railway Sundry Outstanding Accounts Investment in Consols Investment in Consols	
Ge Ge Band Outline and the state of the stat	
ET, ET, estin	
93. Selected Charges and Selectors of Directors and Directors of Printing and Sandries Arbitrators' Rents. 11 Arbitrators' Rents. 12 Arbitrators'	
1903. 2855 2855 111 112 28 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
NO.	-
aggons 1903. E General Charges— 85 Salaries and Aud Salaries and Aud Directors' Fees Printing and Sta 8 Sundries Rents Income Tax 13.48 15 0 4 Sundry Outstanding Account Stable Sundries I,494 15 0 4 Sundry Outstanding Account Stable I,315 14 7 Investment in Consols	
Railway Company.	0
Line worked by Cork, Bandon and South Coast Railway Company.	3
	2
13.	
: : :	
M I	
St	
Maintenance of Way and Works, &c Locomotive Power Repairs and Renewals of Carriages and Waggons Traffic Expenses Interest accured on Debenture Stock Sundry Outstanding Accounts McCarthy Downing, Reserve Account McCarthy Downing, Reserve Account	
Wor arrive it N	
Maintenance of Way and Wor Locomotive Power Repairs and Renewals of Carr Traffic Expenses Interest accrued on Debenture Net Revenue as per Account Net Revenue McCartby Downing, Reserve	
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re Present and Resident Dove	
c Ex	
Maintenance of We Locomotive Power Repairs and Renew Traffic Expenses Sindry Outstanding McCarthy Downing	
A W O U K	

	NO. 14.—M	14.—MILEAGE STATEMENT.	TEMENT.		No. 15.—STATEMENT OF TRAIN MITEAGE
	Miles Authorised	Miles Constructed	Miles Miles to be Miles worked Constructed Constructed by Engines	Miles worked by Engines	THE PARTY OF THE P
Lines owned by Company	154	35.			Return made by the Cork, Bandon and South Coast Railway Company

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

AUDITORS' CERTIFICATE.

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

ALBERT QUAY, CORE, 18th July, 1904.

S. G. HARRIS, Auditors.

ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the Fifty-eighth 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 3rd day of August, 1904, at 1 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1904, 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 21st day of July, 1904, until after the Meeting.

Dated this 7th day of July, 1904.

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

3rd AUGUST. 15th SEPTEMBER.

PURCELL AND COMPANY, PRINTERS, CORE.

Midland Great Western Railway of Ireland Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1904

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND EIGHTEENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN

ON THURSDAY, THE 18TH DAY OF AUGUST, 1904

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 .

18th AUGUST.

DIVIDEND PAYABLE

1st SEPTEMBER.

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.

	TRANSF	ER BOOKS	DIVIDENDS
	Close	Re-open	PAYABLE
Five per cent. Preference			
Four per cent. Preference	July 25th	Aug. 19th	Sept. 1st

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

Midland Great Western Railway

OF IRELAND COMPANY.

ONE HUNDRED AND EIGHTEENTH 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 TERMINUS, in the City of Dublin, on Thursday, the 18th day of August next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors and Statement of Accounts, and to transact the ordinary business of the Company.

And Notice is also given that the Proprietors will at that Meeting be asked to authorise the Directors to increase the Company's contribution to the Funds of the Midland Great Western Railway of Ireland Benefit Society.

The Transfer Books of the Company will be closed from Monday, the 25th day of July, to Thursday, the 18th day of August, both days inclusive.

RALPH S. CUSACK, Chairman.

R. L. BADHAM, Secretary.

Broadstone Terminus, Dublin, 15th July, 1904.

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	3		190	4		Increase		Decre	ase	
		£	S.	d.	£	S.	d.	£ s.	d.	€	S.	d
PASSENGERS		 95,350	8	9	93,402	16	2	-		1,947	12	1
PARCELS, HORSE	Es, &c.	 18,478	19	II	18,691	16	5	212 16	6			
MAILS		 14,699	14	II	14.717	6	4	17 11	5			
MERCHANDISE		 105,769	19	2	108,137	14	IO	2,367 15	8			
LIVE STOCK		 40,347	9	9	35,822	3	2			4.525	6	1
MINERALS		 7,856	0	0	9,150	8	II	1,294 8	II			
		282,502	12	6	279,922	5	IO	3,892 12	6	6,472	19	:

Showing a net Decrease from the Railway of £2,580 6s. 8d.

Receipts from the Railway Royal Canal Rents Transfer Fees Interest on Government Stock Bankers and General Interest Account Baronial Guarantee	£279,922 5 10 2,853 11 9 4,865 1 3 79 12 6 69 4 8 1,364 15 5 300 0 0
	£169,967 11 2 3,428 3 1
Interest on Debenture and Rentcharge Stocks, and Percentage of Receipts of	£173,395 14 3
Leased Railways—No. 10	58,844 3 3 £232,239 17 6
Surplus from last half-year	£57,214 13 11 10,263 9 1
Out of which the Directors recommend that the following Dividends be declared and payable on and after 1st Sept.:— At the rate of 5 per cent. per annum on	£67,478 3 0
the Five per cent. Preference Stock, amounting to And of 4 per cent. per annum on the Four per cent. Preference Stock, amount-	£7,500 0 0
ing to And of 3 per cent. per annum on the Consolidated Stock of the Company,	20,365 13 7
amounting to	35,550 0 0 63,415 13 7
be carried to the credit of next Half-year's	And the Balance £4,062 9 5 Accounts

DAY OF MEETING.

The Half-yearly Meeting has been convened for Thursday, the 18th August, and the Accounts, made up to 30th June last, are now placed in the hands of the Shareholders.

HALF-YEARLY WORKING.

The net Revenue Account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rentcharge Stocks, and percentage of Receipts of Leased Lines, shows an available surplus of £67,478 3s. od. The Dividend on Preference Stocks amounts to £27,865 13s. 7d., leaving £39,612 9s. 5d., out of which the Directors recommend that a Dividend be paid at the rate of 3 per cent. per annum on the Consolidated Stock of the Company, which will absorb £35,550, leaving a balance of £4,062 9s. 5d. to be carried to the credit of next Half-year's Account.

All the claims arising from the accident which occurred at Ballymoe on 11th April 1903, are now settled, and the amount of Compensation has been charged against the Reserve Fund.

RAILWAY BENEFIT SOCIETY.

At the last Meeting of the Shareholders allusion was made to this Society (which has been in existence since 1871), requiring further assistance. Its affairs have been recently investigated by an Actuary and the Shareholders will be asked to sanction an increase in the Company's annual contribution, on condition that the employees also increase their subscriptions to such an extent as will, with the Company's contribution, place the Society on a sound and satisfactory basis, in accordance with the Actuary's recommendation.

PERMANENT WAY AND ROLLING STOCK.

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

DIRECTORS.

The Directors who retire by rotation are Sir Ralph S. Cusack, Sir George Morris, K.C.B., and Mr. Philip O'Reilly, and being eligible, they offer themselves for 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, 16th August.

RALPH S. CUSACK,

Chairman.

BOARD-ROOM, BROADSTONE TERMINUS, DUBLIN, 20th July, 1904.

WIDLAND CREAT WESTERN RAILWAY OF IRELAND COMPANY

Accounts for the Half-year ended 30th June, 1904.

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

	-								_				_			_				0
		zi	Total	43	-	1	1	1	1	1	1	1	1	1	1	1	1		1	310,000
	RATAMON	DALANCI	Loans	33	1	1	1	1	1	1	1	1	1	1	1	1	1		1	75,000
			Shares	3	1	1	1	1	1	1	1	1	1	7	1	T	1		1	235,000
	SANCTIONED		Total	(3,588,000 0 0	0 0 000,171	133,300 0 0	400,000 0 0	327,015 8 3	330,000 0 0	133,300 0 0	300,000 0 0	883,319 0 0	133,300 0 0	33,300 0 0	0 0 000,00	320,000 0 0	1	30,145 11 9	
	CAPITAL CREATED OR SANCTIONED		Loans	828 225 G	171,000 0	33,300 0	TOOOOT	227,500	80,000		35,300 0	300,000 0 0	2/0,339 0 0	133,300 0 0	76,666	0 0 000		30.145 11 0	C	
	CAP	Stock and	Shares	2 750 000	-,/30,000	100,000	300,000		250.000	TOO.000		See See	0061000	25,000	20,000	350,000		1	1	
44	ED		Total	3,588,000 0 0	0 0 000'1/1	I33,300 0 0	400,000 0 0	327,615 8 3	330,000 0 0	133,300 0 0	300,000 0	883,319 0 0	I33,300 0 0	33,300 0 0	0 0 999'99	350,000 0 0		30,145 11 9	310,000 0 0	0,000
CAPITAL AHTHODIZED	Carrian actronic	T. Company	k s. d	838,000 0 0	0 0	33,300 0 0	100,000 0 0	327,615 8 3	80,000 0 0	33,300 0 0	300,000 0 0	276,339 0 0	133,300 0 0	8,300 0 0	o o 999'91	1	Charles and	30,145 II 9	75,000 0 0	1.766.080 2422.066
		Shares	r y	2,750,000	1	100,000	300,000	1	250,000	100,000	1	086,909	1	25,000	50,000	350,000			232,000	4.766.080
	Acts of Parliament	TILL THE PARTY OF	28 Vic 622 10	. L		40 & 41 Vic can 130	ic can	ic cap.	50 % AT VIC CON T. 6	Cop.	52 & 54 Vic cap. /1	54 Vic Cap. 70	FE & FK Vis con	50 % 50 Vic., cap. 141	63 & 64 Vic. cap. 150	Board of Trade Contifered	Regulation of Railmans Agt -00-	3 Edw. VII. Ch clxiii Sec	41	

0 6,879,946 0 0 235,000 75,000 310,000 No. 2.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Amount	£ s. d. 154,744 o o 236,716 o o	391,460 0 0
Amount	£ 5. d. 300,000 0 0 452,236 0 0 1,018,284 0 0 2,370,000 0 0	,531,980 0 0 4,140,520 0 0
Amount	£ s. d. 300,000 0 0 606,980 0 0 1,255,000 0 0	4,531,980 0 0
Description	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.

	>	. o o		00	
	Total raised by Debenture Stocks	£ 2,347,966 0 2,347,966 0		2,347,966 0	1
	4½.	201,700		::	:
ESTOCK	At 41% per Cent.	201		nt No. 1 .	
RAISED BY ISSUE OF DEBENTURE STOCK	At 41/4 per Cent.	£ 769,339 769,339		Fotal amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1. Fotal amount raised by Loans and by Debenture Stock as above	June, 1904
RAISED	At 4 per Cent.	1,376,927	11	pect of Capital crea	Balance, being available Borrowing Powers, at 30th June, 1904
		::	::	in res	rrowi
	•	::	::	re Stocks	ailable Bo
		: ;	::	Debentu s as above	being av
		::	::	ns and by ure Stocl	Balance
		::	::	d by Loan y Debent	
		cember, 1903 ne, 1904	::	prized to be raised by Loans and b	
		Existing at 31st December, 1903 Existing at 30th June, 1904	Increase Decrease	Total amount authorized to be raised by Loans and by Debenture S Total amount raised by Loans and by Debenture Stock as above	

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Total	A	4,140,520 0 2,347,966 0 165,830 17 440,000 0		7,094,316 17 8
	By Receipts—	Shares and Stocks, per Account No. 2 4,140,520 o Debenture Stock, per Account No. 3 2,347,966 o Premiums on Stock issued 165,830 r7 Parliamentary Grants		
Total	y d.	6,234,853 5 4 856,014 10 7	7,090,867 I5 II 3,449 I 9	7,094,316 17 8
Amount Expended during Half-year 30th June, 1904	& s. d.	11,797 15 3 6,638 15 8	18,436 10 11	18,436 10 11
Amount Expended 31st Dec , 1903	κ s. d.	6,223,055 10 I 849,375 14 II	7,072,431 5 0 18,436 10 11	7,072,431 5 0 18,436 10 11
	To Expenditure—	On Lines open for Traffic—(No.5) 6,223,055 10 I	BALANGE	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF YEAR ENDING 30th JUNE, 1904.

£ 5. d. 5.7 18 4 391 13 1 116 1 4 4 8,315 4 9 500 10 9	6,638 15 8
	295 I II 396 IO 6 396 IO 6 202 I 8 8
	£,3,095 1,713 1,396 202 231
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ockcrogh	Built at
LINES OPEN FOR TRAFFIC— Killucan Platform Extension Sligo New Waterworks, &c. Ross Goods Store Ballinlough, Castlebar, and Knoo Improvement of Road Lands Purchased	WORKING STOCK Bogie Engines Dining Saloon 6 Goods Brake Vans Vacuum Brakes for Wagons Electric Lighting of Carriages

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 30th JUNE, 1994.

	TOTAL	921	1-1
	Brake Vans	55 2,	141
Ls	Travelling Cranes	~ m	1 1 1
AND MINERALS		00	
MI	Coal Wagons	2 14	
ANI	Ballast Wagons	2 102	
DISE	Powder Vans	4 4	
ERCHANDISE	Boiler Trucks		
MERC	Timber Trucks	844	
-	Cattle Trucks	685	
	Covered Goods Wagons	631	11
	Open Box Goods	251 1	
		1 ~~	
	JATOT	39,	
	Post Office Sorting	4 4	
	Luggage Vans	99	III
	ens V dei H	55	III
ZG Z	Horse Boxes	99	
OACHING	Carriage Trucks	24	II
700	Dining Saloons.	0 0	11
	State Carriage	0 0	II
	Composite Carriages	45	TI
	Third Class Carriages	95	11
	Second Class Carriages	25	TI
	First Class Carriages	25	11
N N	Tenders	115	H
LOCO-	Engines	32 II	H
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		Stock on 31st December, 1903	Increase during Half-year Decrease
		St	In

I Locomotive Engine and Tender, and 4 Goods Brake Vans added to Stock.

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

	TOTAL	8,000 500 Nil	8,500
PENDITURE	In subsequent Half-years	Not ascertained	
FURTHER EXPENDITURE	During the Half-year ending 31st Dec., 1904	8,000 500 Nil	8,500
		:: :	
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		11 11	
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		11 1	
		481 8	
		Lines open for Traffic— Improvement of Road Land Working Stock	

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

a.	0	0	6
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s's	391,460 0 0	·· 3,449 I 9	394,909 I 9
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	1		
	Share Capital created, but not yet issued, as per Account No. 2	Balance at Credit of Capital, as per Account No. 4	

		Half-year ended	1	s, d.						11 81					O II	5 IO	7	6 I	1 3	12 6	4 1
		Half-year ended	P	N/A						126,811 18 11					153,110	279,922		2,853 II	4,865	1 6L	287,720 11
	כני	30 H		ð			7		2	126		IO	7		153	279		2,			287,
e)			ŵ			2 16		91 1	- 1		14 1	9	8 II				٠	:		
			,	ર			93,402 16		01 169,81	/1/4/		108,137 14	35,822	9,150				nes	:	:	
	1			00	, ,		01					I					1.00	C. N. C.			
0	1			550 I	15.080 10 10	0.00	2),020,10	0000	lages,								7		:		
		PIS		1st Class 38,745 £11,559 19) L			Parcels Horses County &c.	:			:	:	+			Roval Canal—Tolls and Dog. Dog.				
		RECEIPIS	rs	38,74	60.082	506 524	606.262	Torcec				ט מ	*	:			I-let			sees	
		14	By Passengers-	Class				cels. F	S		Morchanding	Cilairo	Live Stock	Minerals			al Car		•	Transfer Fees	
	1		y Pas	ıst	2nd	ard	,				Man	TOTAL .							1	Tran	
E.	7	23	d. B	4	0	u	10	II .:		1		-	2	- 1	II	9	9			-	2
ACCOUNT.	400	ne, 19	บรั	91 c	8		1	19		3	H		y (0	00	12		I4 II		7	6
	Half voor anded	30th June, 1903	A	12,450	15,328	67,571	95,350	18,478	14,699 14	128,529	105.760	1	740,04	1,050	153,973	282,502	2,400 19	4,718 14		000	289,702
REVENUE	nded	904	d.	0	9	00	II	11	00			0 0		_	3	4	н	1 00	-	-	4
EVE	Half-year ended	30th June, 1904	vŝ	33 0	6I 5	16 3	37 11	6 99	561 12			54 O			o 14	II L	80	5 I4	12	1	0 11
9.—R	Half	3oth	3	44,233	54,361	10,416	45,337	7,456				3,11	24	2	0,040	11 296'691	3,428	173,395	71 224 17	20.4	287,720 11
No 9				ract A	B	C	D	口	:	0 0	0 0	1:			:		:	_		:	
-				10 Maintenance of Way, Works, &c., see Abstract A	Do.	Do.	Do.	Do.	:	2,204	2,150	Act	:		:		Royal Canal-Wages, Repairs and Taxes		Net Revenue Account		
				kc.,see		10						ınder			•		s and		ue Ac		
	EXPENDITURE			orks, 6		" Carriage and Wagon Repairs	:		:	Compensation—Personal Injury	Reserve Fund	Compensation Workmen-under Act	erchandise,		•		epair		Reven		
	ENDI			ay, W	T.	gon R				erson	Reser	/orkm	ercha				ges, R		Net I		4
	EXP		į	e of W	Powe	d Wa	enses	arges	s.	no-P	Less charged to	V-no	n-M	axes.			-Wa		ied to		
				enanc	notive	ge an	Expe	al Ch	harge	ensatio	charg	nsatio	nsatio	I put			Canal.		carr		
				Maint	Locomotive Power	Carria	Traffic Expenses	" General Charges	Law Charges	Compe	Less	ompe	Compensation-M	ates			oyal (alance		
				0 101	2		2					. 0	- 2	4 ,, Rates and Taxes			6 ,, R		" Balance carried to		
Br.	ended,		S. C.		17 4	O II	8	1 0	00	0 2			6 7			I 9		5 7	3 IC	6.	
	Half-year ended		2 0	7,001	55,030 17	11,066 11	45,215	7,613	683	521 12			634 6	6,651 18		168,298	3,548 19			289.702 9	
	30f			4	5	H	4							9	1	168	'n	171,847	117,855	289	

Gr.	Half-vear
ACCOUNT.	
No. 10NET REVENUE ACCOUNT.	
10.—NET	
No.	
Jr.	

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	end,	เก็	6	17	4	15	0			9
5	Half-year ended 3cth June, 1904	λ s. d.	10,263	114,324 17 1	69 4	1,364 15	300 0			126,322 6 3
COUNT.	4.60		48,425 4 9 12,208 17 8 By Balance brought from last Half-year's Accts. 10,263 9 1	9,044 14 4 I17,855 3 10 ,, Balance Revenue Account, No 9 I	76 2 10 ,, Interest on 2½ per Cent. Stock	1,528 I 11 ,, Bankers and General Interest Account	" Baronial Guarantee			
VENUE ACC	Half-year ended	S. d.	12,208 17 8	117,855 3 10	76 2 10	I,528 I II	300 0 0			131,968 6 3
No. 10NET REVENUE ACCOUNT.	Half-year ended Half-year ended	S. d.				764 2 3	610 I II	58,844 3 3	67,478 3 0	126,322 6 3 131,968 6 3
No. 10			To Interest on Debenture Stock		Ballinrobe and Claremorris Railway-		Loughrea and Attymon Railway— Percentage of Receipts		Balance available for Dividend	
Dr	Half-year ended	Some James ages	48.425 4 9	0.044 I4 4	720 0 7	6	582 8 3	11 7 187.85	73,186 18 4	131,968 6 3

No. 11.—PROPOSED APPROPRIATION OF BALANCE.

p +	77	0	0	7	0	7	2
ende	s.	3	0	13	0	13	6
Half-year ended 30th June, 1904	b s d	67,478 3 0	7,500 0 0	20,365 13 7	35,550 0 0	63,415 13 7	4,062 9
		1.	:	:	:		
		:	:	:	:		•
		:	÷	:	•		:
		:	÷	1	:		Half.year
		Ţ	ļ	£			next I
		:	£300,000	1,018,284	Ordinary Stock (being at the rate of 3 per Cent. per annum) 2,370 000		Balance to next Half.year
		:	;	:	nnum)		
		:	:	:	. per a		
		IO	:		per Cent		
		ount No.	:	:	rate of 3		
		per Acc	ce Stock	=	ig at the		
		ridend, as	Cent. Preference Stock	:	ock (bein		
		le for Div	er Cent.	4 per Cent.	dinary St		
		tvailab	on 5 p	4 p	Or		
		73,186 18 4 Balance available for Dividend as per Account No. 10	Dividend on 5 per	-:	- 64		
pa pa	1	4	0	OI	0	OI	9
r ende	200	18	0	18	0	18	19
Half-year ended		73,186	7,500 0 0	01 81 807,61	41,475 0 0	08,683 18 10	4,502 19 6

			Half-year ended	poor june; 1904	2,918 11 0	100	360 18 9		10,416 3 8		Half-year ended	S.			200	1,468 11 9	1	40,537 11 11	Half-year ended	30th June, 1904		200		22	4 9	266 2 6	6
or F		ARFAIRS AND KENEWALS OF CARRIAGES AND WAGONS,		CA	Salaries, Office Expenses, & Gener Wages	WAGONS—	Wages	Materials		TRAFFIC EXPENSES		Salaries and Wages. &c	Fuel, Lighting, Water, and Stores	Printing, Stationery, and Tickets	Horses, Harness, Vans, Provender Wagon Covers, Ropes, Grease, &c			GRNERAL CHARGES.				secretary, Manager, Accountant and Clerks		ise Expenses	Fund ension Fund	Benefit Society	
-ABSTRACTS	C	Halfman	30th June, 1903		2,942 10 0 2,243 9 2		2,486 2 8		11,066 11 0	D.	Hall-year ended 30th June, 1903	S CJ	4,078 18 1	1,943 11 5	300	1,365 7 10	45,215 8 4	E.	Half-year ended 30th June, 1903	\$ s. d.	000	000	324 5 5	- 10	13		7,613 0 1
No. 12		Half-vear ended	30th June, 1904	1.864 2. 2.	16,977 11	19	33,815 12 5	2,014 19 1	1	3,272 19 11 2,472 17 7	-				44,233 0 0	Half-year ended	30th June, 1904	£ s. d.	2 00		2,289 6 6	41,584 9 7	7,629 0 4) N	0 0	7.7	54,361 5 6
	MAINTENANCE OF WAY, WORKS, &c.			Salaries, Office Expenses, and General Superintendence		1	RE	-	KEPAIRS OF STATIONS AND BUILDINGS—			Mules Maintained :— Shouble 161 Shorle	:	TOTAL 538	LOCOMOTIVE POWER.			Salaries, Office Expenses, and General Superintendence	Wages connected with working Locomotive Engines	Vater	Out, Lanow, and other Stores		Wages Materials			:	
P d	A.	Half-year ended	7	1,776 3 11	16,888 4 5 12,445 13 10	31.110 2 2	0	1,390 15 1	2,935 14 10	3,077 2 8	9,771 1 10			40,881 4 0	B,	Half-year ended	£ 8. 6	661 15 1	15,732 1 2	849 12 8	15	17	5,384 6 7	13,099 0 5	719 1 5	55,030 17 4	

Gr.	5,538 9 6 7,596 4 3 7,596 4 3 7,361 1 16.024 7 3 14,624 7 3 1	117,404 8 4
No. 13.—GENERAL BALANCE SHEET.		
GENERAL	6 8. d.	117,404 8 4
Dr. No. 13.	To Capital A/c, Balance at Credit thereof, as per A/c No. 4 3.449 I 9 By Cash at Bankers, Current Account, and Cash on hand and Localitation and Cash on hand by Cash invested in Government Securities 8,020 II 10 , General Stores—Stock of Materials on hand 8,020 II 10 , General Stores—Stock of Materials on hand 8,020 II 10 , General Stores—Stock of Materials on hand 8,020 II 10 , General Stores—Stock of Materials on hand 8,030 II 10 , General Stores—Stock of Materials on hand 8,020 II 10 , General Stores—Stores on hand 8,020 II 10 , General Stores 8,020 II 10 , Genera	

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	No 14 - MILEAGE STATEMENT.	ATEMENT	F.		No.	15.—ST	No. 15 STATEMENT OF TRAIN MILEAGE.	AGE.
Half-year ended 30th June, 1924		Miles	Miles	Miles Miles constructing or to be constructed	Miles worked by Engines	Half-year ended 30th June,		Half-year ended 30th June,
5164 2133	Lines owned by the Company Do. leased or rented Foreign Line worked over	21 S 1 S 1 S	2162		5164 213 603	783,770	Passenger Trains Goods and Mineral Trains	796,679
538	TOTAL	538	538		2884	1,293,758	TOTAL	I,274,748

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

RESPECTING

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

O'NEILL, Chief Engineer W. PURCELL

Dated 20th July, 1904.

CERTIFICATE RESPECTING THE ROLLING

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

Dated 20th July, 1904.

Locomotive Engineer EDWARD CUSACK,

CERTIFICATE,

hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of which are proposed to be issued to the Shareholders, and we declared on the hide due thereon, after charging the revenue of the Half-year with all expenses and we further certify that the Dividend at the rate of Three Pounds per cent. per annum, proposed to be the Company for the Half-year ended the 30th June, 1904, Original Stock of the said Company, is bona

DUBLIN, 23rd /uly, 1904.

which ought to be paid thereout in our judgment.

田 WM.

CREE.

GEORGE

HOLMES

Sligo, Leitrim, and Northern Counties Railway Company.

Report,

STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOR

SIX MONTHS ENDED 30TH JUNE, 1904.

NOTICE OF MEETING.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next Halfyearly General Meeting of the Shareholders of this Company will be held on Wednesday, the 31st day of August, 1904, at One o'clock, p.m., at the Victoria Hotel, Sligo, to receive a report from the Directors on the affairs of the Company, and for the general business of the Company. books will be closed from the 17th day of August, 1904, until after the meeting.

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

COMPANY'S OFFICE, LURGANBOY, MANORHAMILTON, 9th August, 1904.

DIRECTORS' REPORT-

The Accounts for the Half-year ended 30th June, 1904, are presented herewith.

The Gross Receipts amount to £13,454 18s. 5d., showing an increase of £629 19s. 11d., as compared with the corresponding period of 1903.

The Working Expenses amount to £8,301 12s. 1d., as compared with £7,870 4s. 2d., showing an increase of £431 7s. 11d., caused principally by extra trains required to handle the traffic.

JOSSLYN GORE-BOOTH,

Chairman.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS, 30TH JUNE, 1904.

Statement of Capital Stock and Share Capital Created, showing the Proportion Received.

DECRIPTIO	Z		Amount	Amount	Calls in Arrear	Amount
A. or Preference Capital B, and C. Guaranteed Capital Ordinary Capital	.::	::::	£ 50,000 50,000 100,000	£ 50,000 50,000 100 000	G8	c4
	Total		200,000	200,000		

No. 3.-Capital raised by

					_					
			£ 286,781	197,007	1	1				
Stock	D DEBENTURE STOCK	Non-de N			1			290,000	187,082	*3,219
Todails alla Depenture Stock	C DEBENTURE STOCK	4 per Cent. Non-cumulative	£ 78,981 78,981							
composition of	B DEBENTURE STOCK	4 per Cent. Cumulative	£ 40,000 40,000		1 1			:	une, 1904, as per	
	A DEBENTURE STOCK	34 per Cent. Cumulative	£ 100,000 100,000		1 1	6	used by Debentu	re Stock as above	g powers at 30th Ju	:
1			::		: :	1 7 1	i to be r	Debentu	orrowing	:
			Existing at 31st Dev., 1903 Existing at 30th June, 1904	Dorosco	Decrease	Total Amount total	Statement No. 1	Total Amount raised by Debenture Stock as above	Balance being available borrowing power: at 30th June, 1904, as per	Topografie 140. T

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

No. 4 -Receipts and Expenditure on Capital A

Dr.

		-	_		-	T			_	
		Total Amount	4	d.	200,000 0 0 286,781 0 0	0 9	1	2	£487.661 15 9)
		otal Amou	5	S. d.	0 -1	0 00	000		15	1
-	Cr.	LI A	3	w	,781	781	000	000	661	
		I'ot	í		200	486,781 0 51 8			187	
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		3			ZM	re	Balance			
		Receipts			No.	ntu	alar			
		Rec			leecat I	ebe	M			
					er A	 D				
1 12					A A C	n F				1
710				200	Stoc	m c				
)				eipt	ns,	niu				
-				Rec	Share Stock per Account No. 2 Louns, per Account No. 3	Premium on B. Debenture Stock				
apiral Account				By						
	=			487,661 15 9 By Receipts—				10)	
		7		487,661 15 9				£487.661 15 9)	1
		Total		199				661		
				187				187		
		95					-	द्रा		
	unt	e, 19		o .						
	1110	La Fin		0,						
	A. C.	H. H.		o; •₹						
		Expended to 30th June, 1904, 31st Dec., 1903 Half-year	1 3	0 0			-			
	400	ed t	9	15					1	
	1000	Dec		199			1			
	<	Exp	9	487			-		1	
		641		\ 487,661 15 9	-		-	-	-	
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		Ire		ffic:						
		ditu		Tra						
		Expenditure		for						
		Ex		pen					1	
				es o					1	
				Kin					1	
			4	On Lines open for Traffic On Working Stock					-	
÷	-		-		-				9	

No. 5.—Details of Capital Expenditure for Half-Year ending 30th June, 1904.

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:	
Lines open for Traffic—	

No. 6.-Return of Working Stock, Half-Year ended 30th June, 1904.

	Horse Boxes	н	-	
RAL	Carriage Trucks	0	07	
MINE	Goods Brake Vans	5	2	
UNI	Тіпрег Тгиска	0	03	
DISE	Cattle Trucks	30	30	
MERCHANDISE AND MINERAL	Coal Trucks	36	36	
MEH	Goods Waggons	169	109	
		1	1	
		1	15	
		1	1	
		1		
		1	11	
		1	12	
HING		1		
OAC	Passenger Train Brake Waggons	10	10	
0	Third Class Brakes	9	9	
	Third Class	9	9	
	Second Class	1	1	
	Composite	19	9	
	- Viene	1	-	
VE	Tenders	1		
Loc	Engines	10	10	
	30317	:	:	
		1		
		123	4	
		130	19(
		ec.,	une	
		st I	30th June, 1904	
		6 31	30	1
		n th		1
		Stock on the 31st Dec., 190	Do.	
		Sto		
				1

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

affic Uncertain Total Estimated further Expenditure of Capital	FURTHER EXPENDITURE	r fo subsequent Total	E Uncertain		
		During the half-year ending 31st Dec., 1904	Lucertain		
				W. () () ()	
					nated further Expenditure

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

./	ca	
1	3,219 	3,219
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	s per Account No. 1	
	Loan Capital authorized but not yet created, as Share Capital as per Account No. 2 Loan Capital, as per Account No. 3	

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Half-year ended 30th June, 1904 fo. £ s. 771 201 19 405 4 405 4 4,351 2 4,351 2 188 0 6,926 5 1,383 6 6 1,383 6 6	17	13,454 18
201 201 405 3,743 4,351 4,351 4,351 1,383 1,383	20	154
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Hall 3000 No. 1,171,13,187,60,693	11	
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RECEIPTS Gors—First Secon Third Third adise ock	us ses	
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ong,	sfer	
RECEIPTS Passongers—First Class Second Class Third Class Third Class Mails Morchandise	Miscellaneous Transfer Fees	
By Passengers- By Passengers- ", Mails ", Merchandis ", Live Stock	ZH	
	2 2	
Half-year ended Half-yr. ended 30th June, 1904 £ s. d. 2,226 13 7 188 15 4 3,085 6 1 3,763 17 4 1,710 12 10 490 17 4 8,198 10 10 8,198 10 10 8,198 10 10 8,29 9 8,301 12 1 188 0 0 1,409 10 7 1,409 10 7	9	9 8
S. S. 15 15 17 17 17 10 10 10 10 10 10 10 10 10 10 10 10 10		180
Half-yr. E. E. S. 765 4,386 4,386 6,190 1,409 1,409	73	824
Ha 3000		12,
### Half-year ended ### ### ### #####################	4	13,454 18 5 12,824 18
e, 113 113 115 115 115 115 115 115 115 115	9	100
alf-year en the humber, in the humbe	55	54
alf-year the following the fol	5,153	3,4
	43	
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EXPENDITURE and Stations, see and Stations, see to Power Wagon Repairs see kpenses harges o and Loss of Goo xes and Rents s rking Expenses	et	
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C.S. S.		
EXPENDITU faintenance of Way.) Works and Stations) ocomotive Power arriage & Wagon Repai arriage & Wagon Repai arriage & Loanges eneral Charges amage to and Loss of acts. Taxes and Rente aw Costs	ดูเล	
EXPENDITUR O Maintenance of Way,) Works and Stations! Carriage & Wagon Repairs: Traffic Expenses General Charges Damage to and Loss of G. Rates, Taxes and Rents Law Costs Total Working Expenses	"Bala	
	", Balance carried to Net Kevenue Account	9
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11908 d. 1308		12,824 18 6

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H.H		Half-vear	Half-voon	-			
03		ended 30th	ended 30th			Half-year	f-yea
10	To Running Powers Rent of Stations	June, 1904	June, 1903			ende	20C
100 0 001	M C W D COLOR OF THE COLOR OF T	z s. d.	6; c d			dun	3, 180
2	. Iv. and G. Iv. Railway Co	1,150 0 0	5			4	£ s. d.
2,550 0 0	"Interest on A & B Debentura Stock to 30th Imag 1994	0 0000	1 351 7 9	Ry Bolonos	f		
1,184 14 4	" on C Debenture stock, ver 1903 une, 1304 14 4 94 44 4 Balance from 1886 Account 1,213 8	0 0 000,5	4 954 14 4	Balance	from Account	1,213	00
,834 14 4		A 000 1 A	1 18 3	Banker	s' Interest	5,153	9
E 11		+ +T +00'L				:	1
11	" Dalance General Balance Sheet	1.482 0 2				_	
6.308 0 3							
)	Faid 1st July, 1904.	6,366 14 6 6,308 0 3	6.308 0 3				

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1.	Salame of Account No. 10.	unt No. 10.
30th June, 1903		Half-year ended
S. G.		30th June 1904
1		£ s. d.
		1

A.	MAINTENANCE OF WAY, WORKE, &C.	NO. 12.—Abstracts. C. RE Half-year	C. REPAIRS Half-year ended	ILS. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS, But endedly	WAGONS.
			30th June, 1093		30th June, 1904
Ralf-year ended 30th June, 1903		Half-year ended	s. d.	CARRIAGES; Superintendence	£ s. d.
£ s. d.	enses, & General	£ s. d.	1.46 6 9	Wages	00
119	Neintenance and Personal of	157 3 2		Materials	13
	TACHEMAI		16 18 0	Superintendence	17 13 0
13	Wages	2		Wages	
666 0 3	Materials	583 15 9	263 11 2	Materials	
	Repairs of Roads, Bridges, Signals,		771 9 3	Total	685 1 0
60 5 1	Wages	7 7 7 7	D.	TRAFFIC EXPENSES.	
100	Is	159 18 1	Half-year ended 30th June, 1903		Half-year ended 30th June, 1904
4	Wages	10	0.3		
107 7 8		120 15 1	1,192 2 2	Salaries and Wages, &c.	1,271 3 0
100 0 7	Maintenance of Gates at Level		128 2 4	Stores	2
,	samsa	112 15 9		Clothing	52 14 3
2,132 8 9	Total	2,226 13 7	102 17 8	Statione	6
р			99 16 2	Advertising M. G. W. R. Junction Expenses	9 01 16
á	LOCOMOTIVE FOWER.		19	Miscellaneous Expenses	2
Half-year ended		Half year ended	1,641 17 9	Total	1,710 12 10
Coer June, 1505		June,1	E.	GENERAL CHARGES.	
ů	Salaries Office Expenses & Concess	S. d.	Half-year ended 30th June, 1903		Half-year ended
54 2 0	Superintendence	52 1 6	3 5 d		S. C.
	Running Expenses;—		81 50	Auditors and Public Accountants	0 0 9 9
10	ing of Locomotive Engines	13	0	Salaries of Sec. and Accuntant	13
90	Coal	1,488 11 6	13 19 6	Office Expenses Electric Teleoraph Expenses	16 14 8 27 4 6
105 15 1	Oil, Tallow, and other Stores			Railway Clearing House Expenses	
TO 00	Repairs and Kenewals, Wages	347 3 I 441 14 1		Fire Insurance, &c.	36 5 0
2,692 16 7	Total	3,085 6 1	499 11 1	Total	490 17 4

			-		
I = 0 - 1	£	S.	d.	£ s.	d.
To Sundry Accounts				By Capital Account—	
due by Company on				,, Balance at debit there-	
Revenue Account	1,787	13	11	of as per Account No.4 829 7	3
				" Stores on hands 3,422 14	7
,, Permanent Way				" Traffic Accounts due	1
and Locomotive					
Renewals Account	0 304	5	10		1
Ivenewals Account	2,049	0	10	" Amount due by Post	
Dalamas as non Mat				Office 94 0	0
"Balance as per Net				" Amount due by other	
Revenue Account				Companies 83 15	0
No. 10	1,482	0	2	,, Sundry Outstanding	
				Accounts 9 11	0
				,, Amount due by	
					2
					4
				,, Daniel 002 Z	7
	5 507	30			-
	5,593	19	11	5,593 19 1	1

No. 14-Mileage Statement.

	Miles authorized	Miles con- structed	Miles con- structing or to be con- structed	Miles Worked by Engines
Lines owned by Company	43	43	-	49
	43	43	_	49

No. 15.-Statement of Train Mileage.

Half-year ending 30th June, 1903		Half-year ending 30th June, 1904
Miles	Passenger Trains, Mixed Passenger and Goods,	Miles
73,895	and Goods Trains	85,176
73,895		85,176

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,

9th August, 1904.

Engineer.

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

S. MURPHY,

9th August, 1904.

Locomotive Superintendent

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.

17th August, 1904.

Directors.

SIR JOSSLYN GORE-BOOTH, Bt., Chairman. GEORGE HEWSON, Esq., Deputy-Chairman.

- J. KENNETH FOSTER, Esq.
- D. J. STEWART, Esq.
- J. A. COOPER, Esq.

South Clare Railways Company, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 30th APRIL, 1904,

TO BE SUBMITTED TO THE

Twenty-seventh General Meeting of the Shareholders,

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

MONDAY, 8th AUGUST, 1904,

AT HALF-PAST ELEVEN O'CLOCK, A.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:

J. J. DALY, Esq., IL.B., Ennistymon.

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

JAMES MACCHANCY, Esq., Miltown Malbay.

HENRY R. GLYNN, Esq., Kilrush.

Engineer:

WM. BARRINGTON, M.Inst.C.E., 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-seventh Ordinary Half-yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Golf Links Hotel, LAHINCH, on MONDAY, the 8th day of AUGUST 1904, at 11.30 o'clock, a.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Friday, the 29th of July, to Monday, the 8th of August, 1904, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices—39 Dame Street, Dublin. 21st July, 1904.

South Clare Railways Company, Limited.

DIRECTORS' REPORT.

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

8th AUGUST, 1904.

The Accounts for the half-year ended 30th April, 1904, duly Audited, are submitted herewith, and, compared with the corresponding half-year of 1903, show the following results:—

Description.	April, 1904.	April, 1903.	Increase. Apr., 1904.	Decrease. Apr., 1904.	April, 1902.
Passengers,	£ s. d. 1,085 7 1	£ s. d. 1,068 5 11	£ s. d. 17 1 2	£ s. d.	1,029
Parcels, &c.,	109 0 1	116 17 10	-	7 17 9	105
Mails,	240 7 8	240 7 8	-	- 1	240
Merchandise,	773 12 1	719 3 2	54 8 11	-	781
Minerals,	186 10 0	171 14 8	14 15 4	- 1	152
Live Stock,	205 0 5	231 15 10	-	26 15 5	208
Special & Miscell- aneous Receipts,	15 12 11	12 0 1	3 12 10	_	16
TOTAL TRAFFIC RECEIPTS, £	2,615 10 3	2,560 5 2	55 5 1	-	2,531
Total Expenses,	3,335 8 3	3,788 1 7	-	452 13 4	3,429
TO COME					
Net Revenue,	719 18 0 Dr.	1,227 16 5 Dr.	507 18 5	-	898 Dr.

As will be seen from the foregoing, the gross receipts amount to £2,615 10s. 3d., as against £2.560 5s. 2d. in the same period last year.

The expenditure for the half-year was £3,335 8s. 3d., as compared with £3,788 1s. 7d. for April, 1903.

FRANCIS W. BRADY,

Chairman,

W. J. KENNEDY,

Secretary.

OFFICES: 39 DAME STREET, DUBLIN. 22nd July, 1904.

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

It is proposed to post the Warrants for the Halfyear's Dividend to 31st July, 1904, on Friday, 23rd September next.

SOUTH CLARE RAILWAYS COMPANY, LIMITED

Statement of Accounts to 30th April, 1904.

AUTHORIZED AND CREATED BY THE COMPANY.

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

SHOWING PROPORTION RECEIVED. STATEMENT OF SHARE CAPITAL CREATED,

		Amount keceiveu.	Calls in Afrear.	Amount Created. Amount Received. Calls in Arrear. Calls not yet made. Amount C.	Amount Unissue
Commuteed 4 ner Cent. Shares.	£120,000	\$120,000	1	1	1
* *	20,000	20,000	1		
	£140,000	£140,000			1

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

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30rH APRIL, 1904.

				_
	a.	0	0	0
ij	တိ	120,000 0 0	20,000 0 0	£140,000 0 0
TOTAL		8	8	8
H	CH2	0,0	0,0	0,0
		12	C4 .	13
820	d.			
unt Ved ty the	જે વ્યક્	1	1	
ring If-y App	બ			
Amount Received during the Half-year to 30th April, 1901				
	a.	0	0	0
Amount Received to 31st Oct., 1903.	కి	120,000 0	20,000 0	0
jvec ct.,	બર	9	8	8
An Rece st O		0,0	0,0	10,0
31	50	12	CA	£140,000 0 0
		- 6	8° °	
	IM.	es, 0.2	nguaranteed Shares, per Account No. 2,	
	1	t N	ZZ	
	PTS	d S	nno	
1 13 14	CE	Acco	ran	
	RE	er A	gua.	
122 (2)	By Receipts—	Gus	Ung	
	mi	0	0	0
	s. d.	0	0 0	0 0
TAL.	s. d.	0 0 00	0 0 0	0 0 00
TOTAL.	£ 8. d.	0,000,0	0 0 00000	0 0 00000
TOTAL.	£ 8. d.	Guaranteed Shares, 130,000 0 0 per Account No. 2,	10,000 0 0 Unguaranteed Shares, per Account No. 2,	0 0 000,041
7.	બ	130,000 0 0	10,000 0 0	140,000 0 0
7.	બ			
7.	બ	- 130,000 0 C	0 0 000,00	2140,000 0 0
Amount Expended during Half-year, oth; April, 1906.	£ 8. d.			
Amount Expended during Half-year, 30th;April,1994.	બ	1	1	1
Amount Expended during Half-year, 30th;April,1994.	બ	1	1	1
Amount Expended during Half-year, 30th;April,1994,	બ	1	1	1
Amount Expended during Half-year, 30th;April,1994,	બ	1	1	1
Amount Expended during Half-year, 30th; April, 1904.	બ		1	1
Amount Expended during Half-year, 30th;April,1994,	£ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year, 30th;April,1994.	£ 8. d.	130,000 0 0	10,000 0 0	1
Amount Expended during Half-year, 30th;April,1994.	£ 8. d.	130,000 0 0	10,000 0 0	1
Amount Expended Expended during Half-year, 33st Oct., 1903, 30th;April,1904.	£ 8. d.	130,000 0 0	10,000 0 0	1
Amount Expended during Half-year, 30th;April,1994.	£ 8. d.	130,000 0 0	10,000 0 0	1
Amount Expended during Half-year, 33st Oct., 1903, 30tb;April,1904.	£ 8. d.	130,000 0 0	10,000 0 0	1
Amount Expended during Half-year, 33st Oct., 1903, 30tb;April,1904.	બ	1	1	1

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

8

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nii.

No. 6.—RETURN OF WORKING STOCK—30rd APRIL, 1904.

	LOCOMOTIVE.	IVE.		COACHING.	ďG.			MERCH	ANDISE	MERCHANDISE AND MINERAL	INERAL	
	Tank Engines.	Co lst Ca	mposite and 3rd arriages.	Composite Third Class Carriages.	Break Vans.	Open Covered Covered Timber Ballast Goods Goods Cattle Trucks. Wagons.	Open Goods Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast	TOTAL.
		-										
Stock on 30th April, 1904.	69		01	4	1	9	1	9	15	1	1	21
cr.	cc		67	4	1	9	1	9	15	1	1	21
Stock on sist October, 1909,		1	-		-							
Increase during the Half-year,	1		1		1	1	1	-1.	1	1	1	1
Decrease during the Half-year,	-		7	1	1	1	1	1	1	1	1	1

The Line is worked by the West Clare Co.

9

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

Nil.

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

Nil.

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

	EVENUE	ACCOUNT FOR	NO 10 NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1904.	L, 1904.	Cr.
NO. 10: - 11:					
	April, 190	April, 1904. April, 1903.	<i>F</i>	April 1904.	April 1904. April, 1903.
To Revenue Account No. 9,	£ s. d. 719 18 0	d. 1,228	By Clare County Council	£ s. d. 719 18 0	1,228
				710 18 0	1.928
	719 18 0	0 1,228		0 01 01)	

R HALF-YEAR ENDED 30TH AFRILL 1907.	By Balance from last account, 1,200 0 0 Not. Exvenue Account (April, 1904),	". Amount to be contributed by the Clare County 2,400 0 0 Council to 30th April, 1904,	63,600 0 0
No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF. YEAR ENDED 30TH AFRIL 150.	To Guaranteed Dividend 31st January, 1904, 2,400 0 0	Balance (see Account No. 13), 1,200 0 0 "Amount to be contributed by the Clare County 2,400 0 0 Council to 30th April, 1904, 2,400 0 0	£3,600 0 0

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APPROPRIATION OF BALANCE	1
OI	1
M	1
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AI	1
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0.	
Z	1
	1
	1

$\vdots \qquad \vdots \qquad$	2,400 0 0
22,400 0 0 2,4	
::	3
::	:
::	on £120,000,
No. 10, of Clare,	per annum
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,

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 30TH APRIL, 1994.

1											
April 1903.	£ 27	78 63	45	50		330	24	4 717		130 16 16 38 76	1 58 25
April, 1904.	£ 8. d.	89 1 10 62 18 3 152 0 1	23 4 9	0 10 11		£ s. d. 636 10 1 43 9 6	1192	9 6 4		143. 1. 4. 1. 1. 4	302 10 0
RIAGES	.псе,	::	!!		EXPENSES.	::	::::	: :	GES.	11111	111:
C.—Repairs and Renewals of Carriages	SALARIES— Office Expenses and General Superintendence,	CARRIAGES - Wages, Materials,	WAGONS— Wages, Materials,	EQUALIZATION OF ROLLING STOCK— Carriages and Wagons, TOTAL,	D,-TRAFFIC EXPE	Salaries and Wages, &c., Fuel, Lighting, Water and General Stores,	Principles, Stationery and Tickets, Wagon Covers, Ropes, &c.,	miscellaneous Expenses, Total,	E,-General Charges.	Directors' Fees and Travelling Expenses, Auditors' and Arbitrators' Fees and Expenses, Salaries of Secretary, Accountant and Clerks, Office Expenses,	Audit Office and Clearing House Expenses, Miscellaneous Expenses, TOTAL,
April 1903.	£ 146	473	22 23	18 18	1,031		53	237	4300	828 192 136 328	1,309
April, 1904.	£ s. d.	2855 4 2 2855 3 9	_	113	917 13 11		£ 8. d.	270 12 10	41 18 6	738 2 8 162 14 11 58 13 8 104 1 3	100 0 0
A.—Maintenance of Wax, Works, &c.	and General Super	MANYENANCE AND RENEWAL OF PERMANENT WAGES	REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS-Wages,	REPAIRS OF STATIONS AND BUILDINGS— Wages,	TOTAL, TOTAL,	B,-Locomotive Power.	SALARIES—Office Expenses and General Superintendence,	WUNNING EXPENSES— Wages connected with the Working of Loco- motive Engines,	and other Stores,	LOCOMOTIVE REPAIRS— Wages,	Equalization of Rolling Stock— Engines Total,

No 13.—GENERAL BALANCE SHEET.

E COM

Cr.

30th April 1904.

£ 8. d.	293 10 7	455 19 6		3,119 18 0		1		£3,869 8 1
	By Cash at Bankers on Dividend Account, 293 10 7	". Cash on Deposit and at Bankers on Current	Amount due by the County Council of Clare	" to the 30th April, 1904, 3,119 18				
d.	2	0	7	7	9			-
£ 8	1,411 9 5	1,200 0 0	293 10	744 7	220 0 6			£3,869 8
	1,	1,		:	:			153
	:	date	:	•	:			
		" Guaranteed Dividend Accrued to date,		" Amount due to other Companies,	" Sundry Outstanding Accounts.			

No. 14.-MILEAGE STATEMENT. - 30th APRIL, 1904,

	Miles Authorised.	Miles Constructed.	Miles Constructed or to be constructed.	Miles Worked by Engines.
Line owned by Company,	26	26]	1	26

04.	100
Decrea e, Apl., 190	297
April, 1903.	34,537
April, 1904.	34,240
	Passenger, Goods, and Cattle Trains as returned by West Clare Co.,

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. 21st May, 1904.

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

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past half-year, been maintained in good working order and repair. 24th May, 1903

W. J. CARTER, Resident Locomotive Engineer, (West Clare Railway).

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.

CRAIG, GARDNER & CO., Auditors.

DUBLIN, 12th July, 1904.



KILKEE,

SPANISH POINT.

LAHINCH,

...AND...



...AND THE...

UNRIVALLED CLIFF AND COAST SCENERY OF WEST CLARE.

The Direct Route to these Famous Health and Pleasure Resorts

IS BY THE

West and South Clare Railways,

From ENNIS to ENNISTYMON (for Lisdoonvarna),

LAHINCH (for the Golf Greens and the Cliffs of Moher),

MILTOWN MALBAY (for Spanish Point), and

KILKEE.

Special Service from Kingsbridge, 11 a.m. arriving in Kilkee at 6.20 p.m.

THROUGH TOURIST TICKETS are issued at the principal Railway Stations in Ireland and England; also at the Offices of Thos. Cook & Son, Deane and Dawson, and the Irish Railway Companies' Tourist Office, 2, Charing Cross, London, S.W.

For Information as to Fares, Routes, Hotels, Golfing, Fishing, Etc., apply to-

PATRICK SULLIVAN, Manager.

West Clare Railway, Ennis, 1904.

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

THE

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 30TH JUNE, 1904,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

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

On TUESDAY, the 23rd of AUGUST, 1904,

AT 2.30 O'CLOCK P.M.

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 Tuesday, the 23rd day of August, 1904, at 2.30 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ended 30th day of June, 1904, and for the general business of the Company.

The transfer books of the Company will be closed from the 16th day of August, 1904, until after the meeting.

Dated this 8th day of August, 1904.

By order,

JAMES GEORGE VOKES,

Secretary.

11, VICTORIA STREET,
LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ending 30th June, 1904.

The Directors in submitting their Thirty-fourth Report with Statement of Accounts for the Half-year ended the 30th June, 1904, have the pleasure to state that the Traffic Receipts show an increase, in comparison with the corresponding Half-year in 1903, of £269 5s. 3d.

The Gross Receipts for the Half-year amount to £1,587 1s. 2d., and the Net Receipts, after deducting working expenses, to £634 16s. 6d., as against £1,317 15s. 11d. and £,527 2s. 4d. respectively for the corresponding half of last year.

The number of Passengers carried was 16,144, representing £328 195. 10d., as against 13,702 representing £289 195. 3d., an increase in number of 2,442, and in amount of £39 05. 7d.

The Goods show an increase of 2,334 tons, and in receipts of £174 9s. od.

Minerals have increased by 3,299 tons, and by £195 8s. 10d. in receipts.

There has unfortunately been a decrease in parcels, miscellaneous, &c., traffic amounting to £142 3s. od., but, notwithstanding this drawback the total receipts are the highest on record since the line opened in 1887, and supports the opinion expressed in the previous report—that a considerable development in the traffic of the line should, with the provision of extra facilities, occur in the near future.

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

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
31st Dec., 1887 30th June, 1888 31st Dec., 1888 30th June, 1889 30th June, 1889 31st Dec., 1890 31st Dec., 1890 31st Dec., 1891 30th June, 1891 31st Dec., 1891 30th June, 1892 31st Dec., 1892 30th June, 1893 31st Dec., 1893 30th June, 1894 31st Dec., 1894 30th June, 1894 30th June, 1895 31st Dec., 1895 30th June, 1896 30th June, 1896 31st Dec., 1896 30th June, 1897 31st Dec., 1898 30th June, 1899 31st Dec., 1898 30th June, 1899 31st Dec., 1899 31st Dec., 1899 31st Dec., 1899 31st Dec., 1900 30th June, 1900 30th June, 1900 30th June, 1900 30th June, 1901 31st Dec., 1901 30th June, 1902 31st Dec., 1901 30th June, 1902 31st Dec., 1903 30th June, 1903 31st Dec., 1903 30th June, 1903 31st Dec., 1903	961 4 2 1,401 6 1 189 18 3 412 18 6 858 5 3 819 14 7 834 4 10 1,379 2 7 1,524 3 11 3 1,429 0 8 1,317 15 11 1,481 9 11	551 13 0 488 1 0 617 8 6 571 12 3 527 2 4 592 12 0	7 8 5 6 17 5 6 6 8 7 2 5	11,194 16,158 13,702 14,198	Tons. 1,235 1,459 1,055 5,546 9,262 8,316 9,939 10,235 9,703 7,086 7,964 5,806 2,584 12,087 7,101 11,637 7,559 7,086 8,774 9,848 11,658 13,044 1,104 597 6,433 6,475 10,870 16,117 13,072 18,472 16,945 12,819 18,969 18,452

JAMES DAYROLLES CROSBIE, Chairman.

JAMES GEORGE VOKES, Secretary.

11, VICTORIA STREET, LONDON, 16th August, 1904.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1904.

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

	CAPIT	CAPITAL AUTHORIZED.	IZED.	CAPIT	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
ACTS OF PARLIAMENT.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
				-			,	,	7
	-	1	,	J	7	12	~2	+2	2
1. The Tralee and Fenit Railway Act, 1880	45,000	15,000	15,000 60,000 45,000 15,000 60,000	45,000	15,000	000,000	1	:	:
	45,000	15,000	45,000 15,000 60,000 45,000 15,000 60,000	45,000	15,000	000,009	:	:	:

ital, showing the proportion received.

DESCRIPTION	AMOUNT CREATED.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSUED
	4	42	42	7	12
Charge Charge	15,000	13,850	1,150	:	:
Guaranteed Shares.	30,000	30,000		:	:
	45,000	43,850	1,150	1,	:

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

				Raised by Loans.	Loans.	Raised by issue of Debenture		Total raised by Loans and
			At	At 5 per cent.	Total Loans.	Stock.	by Deb	by Debenture Stock.
				42	42			42
Existing at 31st December, Existing at 30th June, 1904	r, 1903			15,000	15,000	Nil. Nil.		15,000
Increase								
Decreuse	se · ·			:				: :
Total amount au Total amount rai	Total amount authorized to be raised by Total amount raised by Loans as above	Fotal amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Fotal amount raised by Loans as above	Debenture St	tock as per	Statement No.		н н	£,000 15,000
	Balance, b	Balance, being available borrowing powers at 30th June, 1904	rrowing power	s at 30th J	une, 1904 .			
Dr.		No. 4.—I	Receipts and	Expenditu	No. 4.—Receipts and Expenditure on Capital Account.	Account.		Gr.
	Amount Expended to 31st Dec., 1903.	Amount Expended this Half-year.	Total,			Amount Received to 31st Dec., 1903.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.			£ 5. d.	£ s. d.	£ 5. d.
TO EXPENDITURE: On Land Works, &c.	70,757 7 6		70,757 7 6	By	By Receipt's :— Shares, as per Acct. No. Loans, as per Acct. No.	Vo. 2 43,850 0 0	1 1	43,850 0 0
						58,850 0 0		58,850 0 0
					Balance to Gene	Balance to General Balance Sheet No. 13	13	9 2 206,11
		19	70,757 7 6	100	1 10 S O O	Acces 2007	4	£ 70,757 7 6

No. 5.- Details of the Capital Expenditure.

Half-year ended 3oth June, 1904.	£ 5. d.	Nil.	
		Nit.	-

No. 6,- Beturn 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.

£ 5. d. . On Lines in course of construction .

To 30th June, 1904.	Nil.	Or,	Half year ended 30th June, 1904.	£ 5. d, 328 19 10 61 11 5 668 4 8 525 2 3 3 3 0	I,587 I 2	£1,587 1 2
To 30th						
			RECEIPTS.	By Passengers	". Transfer Fees	100
		Lecount,	Half-year ended Half-year ended 30th June, 1903.	289 19 3 2 493 15 8 329 13 5 0 13 2	1,317 15 11	£1,317 18 5
	Nil.	No. 9.—Revenue Account.	Half-year ended 30th June, 1904.	552 4 8 952 4 8 174 11 8 22 0 0 30 16 10 30 16 10	1,197 16 8	£1,587 1 2
		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 Arbitration Expenses Law Costs		
	Big	Dr.	Half-year ended 30th June, 1903.	75 5. 3. 4. 790 13 7 175 19 4 16 0 0 26 5 0 0 19 0 4	80	£1,317 18 5

Dr.	No,	No. 10,-Net Revenue Account.	enue Account.		Or.
Half-year ended 30th June, 1903. £ 5. d. 10,915 19 9 375 0 0 750 0 0	To Balance from last Half-Year ". Debenture Interest ". Guaranteed Share Interest ". General Interest	Half year ended 30th June, 1904. £ 5. d. 11, 139 17 5 375 0 0 750 8	Half-year ended 30th June, 1903. d. By Bala 290 0 2 By Bala 750 0 0 "Barr II,053 8 7 ", Bala	By Balance brought from Revenue Account As Sept. Jun. 9 Trughenackmy, in the County Kerry Kerry Balance to General Balance Sheet, No. 13 11,180	
£12,093 8 9	Z	6 12,319 5 5	£12,093 8 9		£ 12,319 5
		No, 11	11,— <i>Nil</i> .		1
	No. 1	12.—General C	12.—General Charges (Abstract E).		
Half-year ended 30th June, 1903.			100000	3	ar end
50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Directors Auditors Salaries of Secretary and Clerks Office Expenses				50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
1 01					£174 11 8
7		No. 13.—General	ral Balance Sheet.		Or.
To Temporary Loans Interest accruing Outstanding Accounts Unpaid Interest	Loans	2,145 16 6 1,125 0 0 8,861 3 7 13,243 5 6	By Cash at Bankers and on Deposit , Great Southern and Western Rai ,, Outstanding Accounts ,, Barony of Trughenackmy ,, Balance at debit of Capital Accounts ,, Balance at debit of Net Revenue	By Cash at Bankers and on Deposit Great Southern and Western Railway Company Unstranding Accounts Barony of Trughenackmy Balance at debit of Capital Account No. 4. Balance at debit of Net Revenue Account No. 10	£ 5. £, 181 4 4 634 16 6 721 16 4 750 0 011,907 7 6 11,180 0 11,180
	*	25.275 5 7			€ 25,375 5

No. 14,-Mileage Statement.

The state of the s	Miles Authorised.	Miles Constructed.	Miles to be Constructed. Miles worked by Engines	Miles worked by Engi
Lines owned by Company	Miles, Chains.	Miles. Chains.	Miles, Chains, Nil.	Miles. Chains.
No.	No. 15,-Statement of Train Mileage.	rain Mileage.		
Half-year ended				Half-year ended

JAMES DAYROLLES CROSBIE, Chairman of the Company JAMES GEORGE VOKES, Secretary of the Company.

Miles. 6,392 2,264

> Passengers and Goods Trains mixed Special Cattle and Goods .

Miles. 6,336 2,208

8,544

AUDITORS' CERTIFICATE.

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 30th June, 1904, 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,

Printed by Phipps & Connor, Tothill Street, Westminster Abbey, S.W.

12th August, 1904.

TRALEE AND DINGLE LIGHT RAILWAY OR TRAMWAY.

REPORT

OF THE

COMMITTEE OF MANAGEMENT

AND

Statement of Accounts,

For Six Months ended 30th JUNE, 1904.

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,

In presenting the Accounts of the Tralee and Dingle Railway for the Half-year ending 30th June, 1904, we have to remark that there is an increase of £212 3s. 9d. in receipts from all sources as compared with the corresponding Half-year of 1903. The increase in Goods and Miscellaneous Receipts being £257 12s. 5d., while there was a falling off in Passengers of £45 8s. 8d.

On the Expenditure side of the Account we find a total increase of £412 10s. 10d. In Maintenance of Ways and Works, £284 12s. 2l. (this includes the New Board-room, £115 18s. 6d., and relaying the Dingle end of the Line, £168 13s. 8d.) In Carriage and Wagon Account the increase is £18. 9s. 11d, entirely due to the building of a new Composite Carriage with Smoking Compartment, and rebuilding wagon No. 42. In Traffic Expenses the increase is £115 16s. 3d., in wages necessitated by increased traffic, and fitting the Rolling Stock with acetylene lamps. There is a decrease under all other heads of Expenditure of £172 7s. 6d.

Of the above increase the following are due to what should properly be Capital Expenditure, viz:—

New Carriage, Long Wagon No. 42, New Board-room	•••	£150 97 115	0	0
Total		£363	15	6

which accounts for nearly the whole increase in Expenditure for the Half-year.

The Loco Power includes £413 14s 6d. instalments on two new Engines (7 and 8), and Carriage and Wagon account, £89 8s. 0d instalments on six new Cattle Wagons; these are also Capital Expenditure, and would bring the total Capital Expenditure for the Half-year to £866 18s. 0d.

WM. ROWAN, CHAIRMAN. S. SWEENEY, SECRETARY.

AY.		Unguaran- seed Shares Total. of £5.	120,000 0 C 30,000 0 0 150.000 0 0	ORTION RECEIVED.	Amount not Amount yet Called up. Unissued.	s. d. s. d.	N.I. Nil.	
RAMW	8, 1904. RISED.	Unguaran- teed Shares of £5.	£ 30,000	PROP	Amou yet Cal	મ	Z	
RAILWAY or TRAMWAY	Statement of Accounts made up to 30th June, 1904. No. 1.—STATEMENT OF CAPITAL AUTHORISED.	4 per Cent. Guaranteed Shares of £5.	£ s. d.	D, SHOWING	Calls in Arrear.	8	Nil.	
	le up		1	ATE	- t	00 d	0 0	0
GHT	s mac	12-0	388,	CRE	Amount received.	£ 20,000 30,000 000	0 80,000 0	70,000 0 0 70,000 0
I	ount		er, .18	[TA]	a	120,000 30,000	150,	70,
SILE	Acc	l i)rde	AP	12 .	000	0 0	10
IN	of EM	CII	ay (C	Amount created.	000	0	
AND I	ement -STAT	COUN	t Railw	SHAR	Amcre	120,000	150,000	70,000
TRALEE AND DINGLE LIGHT	Star	ORDER IN COUNCIL.	The Tralee and Dingle Light Railway Order, 1888,	No. 2-DESCRIPTION OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED.	DESCRIPTION.	Guaranteed Four Per Cent. 120,000 Unguaranteed 31,000	Less 4 per cent. Guaranteed Shares redeemed by Treasury 80,000 0 80,000 0	Balance,

Stock 30th June, 1904. No. 6—RETURN OF WORKING STOCK. Stock 30th June, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. No. 8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE. Ordinary,			1			- 4	
k 30th June, 1904. No. 6—RETURN OF WORKING STOCK. R 30th June, 1904. To Carriages Lat and 3rd Class. Carriages Lat and 3rd Class. Carriages Lat and Stock, &c., Struction of Line, Rolling Stock, &c., Capital Account. Capital Account. Struction of Line, Rolling Stock, &c., Stru		Bogie Trucks.	က		d.	TURE.	
No. 6—RETURN OF WORKING STOCK. Result		Timber Truck.	1	UNT.	MACH I	ENDIT	
No. 6—RETURN OF WORKING STOCK. No. 7—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL. Struction of Line, Rolling Stock, &c., Inteed,		Cattle Trucks	6	ACCO		ER EXI	: :
No. 6—RETURN OF WORKING STOCK. k 30th June, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE ON CAP Struction of Line, Rolling Stock, &c.,		Combined Cattle	20	ITAL		лвтн	
Roth June, 1904. No. 6—RETURN OF WORKING STATISHES. Restriction of Line, Rolling Stock, &c., CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO M Inteed,	OCK.	Open Trucks.	18	I CAP	:	EET FI	
No. 6—RETURN OF WORKII Is 30th June, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITU Struction of Line, Rolling Stock, &c., CAPITAL POWERS AND OTHER ASSETS AVAILABLE The Struction of Line, Rolling Stock, &c., The Struction of Line, Rolling St			2	RE OF		E TO M	: :
No. 6—RETURN OF WO sk 30th June, 1904. No. 7—ESTIMATE OF FURTHER EXPEN Struction of Line, Rolling Stock, &c., CAPITAL POWERS AND OTHER ASSETS AVAIT ary,	RKI	3rd Cl. Carriages with Brake Vans.	9	DITO		LABL	
No. 6—RETURN O No. 7—ESTIMATE OF FURTHER E Struction of Line, Rolling Stock, &c., CAPITAL POWERS AND OTHER ASSETS ary,			5	XPEN	:	AVAI	: :
No. 6—RETU R 30th June, 1904. No. 7—ESTIMATE OF FURTI astruction of Line, Rolling Stock, CAPITAL POWERS AND OTHER nteed,	JRN O	Carriages	4	HER E	&c.,	ASSETS	
No. 6- k 30th June, 1904. No. 7—ESTIMATE OF astruction of Line, Rolling CAPITAL POWERS AND O ary,	-RETU	Locomotives.	7	FURT	Stock,	THER	
Stoc On col	No. 6-		Stock 30th June, 1904.	No. 7—ESTIMATE OF	On construction of Line, Bolling	No. 8—CAPITAL POWERS AND C	
				1		1 4	

Cr.	Half-year ended 30th June, 1904.	£ s. d. 1607 9 3 247 14 2 2140 11 0 35 6 0 4031 0 5 3051 1 1		26 26	1 1	£3851 1 1
	Half-ye 30th Ju	£ s. d. 195 5 9 1219 3 9 192 19 9 192 19 9 66 6 0 66 6 0 230 17 4			and	
Tr.	RECEIPTS.	By Passengers— "1st Class, 31,161 "3rd Class, 33,233 "Wails, "Parcels and Miscellaneous, "Coods, "Live Stock "Live Stock "Inve Stock "Total Receipts, "Total Receipts, "Net Revenue Account, No. 10,		DUNT.	By amount due by County Council and Tralee Urban Council	
No. 9-REVENUE ACCOUNT	Half-year ended 30th June, 1903	£ s. d. 174 13 2 1323 5 9 154 19 0 247 1 4 250 14 10 1342 2 1 14 6 7 285 10 0 26 3 11 3818 16 8	£6669 10 8	No. 10-NET REVENUE ACCOUNT	By amount d Tralee U	
9-REVEN	Half-year ended 30th June, 1904	£ s. d. 2413 4 1 2502 14 3 691 17 0 1117 6 5 275 12 0 13 19 0 4 8 0 56 13 6 6 7 3	£7082 1 6	-NET REV	\$951 1 1 800 0 0	23851 1 1
No.	EXPENDITURE.	To Main tenance of Ways, Works and Stations [see Abstract A], Locomotive Power ", B, Carriage and Wagon Repairs and Renewals, [see Abstract C], Traffic Expenses ", Compensation—Personal Injuries Compensation—Loss and Damage to Goods, " Do. Cattle, " Law Expenses " Law Expenses		No. 10	To Balance from Revenue Account, No. 9, Balance available for Dividend	
Dr.	Half-year ended 30th June, 1903.	1: -0 -000	8 01 69993		To Balance fr	

No. 11—PROPOSED APPROPRIATION OF BALANCE	N
AVAILABLE FOR DIVIDEND.	
To Dividend at 4 per By Balance available cent. on £40,000 for dividend when	
cent. on £40,000 for dividend when	
Guaranteed Shares £800 0 0 Guarantee is paid £800 0	0
	_
No. 12-ABSTRACTS.	
A.—MAINTENANCE OF WAYS AND WORKS.	0
Engineer's Salary and Office Expenses, £61 10	3
Maintenance and Renewal of Perma-	
nent Way— Wayes £1202 11 11	
11.00	
	6
Station Repairs and Alterations—	U
Wages, £33 5 11	
Materials, 125 8 11	
New Offices and Board Room, Trales 115 18 6	
14th Instalment—Manager's House 15 0 0	
	4
	-
£2413 4	1
	_
B.—LOCOMOTIVE POWER.	
	6
Wages connected with Working of	U
Engines, £448 15 2	
Coals, 585 16 8	
Water 10 0 0	
Water, 10 0 0 Tallow, Oil, and Grease, 36 1 0	
——————————————————————————————————————	10
REPAIRS AND RENEWALS—	
Wages, £392 10 11	
Materials, 270 8 6	
662 19	5
5th Instalment—New Lcco. Engine (No. 7), 213 12	4
5th do. New Loco. Boiler for No. 3, 109 0	0
and do do No 1 60 0	0
2nd do. do. do. No. 2, 88 0	0
2nd Jo. do. Engine (No. 8), 200 2	2
	-
£2502 14	3

C.—REPAIRS & RENEWAL	SOFC	ARRIAC	JES	& W.A.	HOE	rs.
CARRIAGES.—						
777		£63	9	4		
35 : 1		36	19	4		
				100	8	8
New Composite Carriage				150	17	0
Wagons.—		- Land				
Wages,		£150				
Materials,	• • •	200	5	9	0	
	10-			— 351	3	4
3rd Half-year's Instalme				89	8	0
on 6 New Cattle Wagons				09	0	_
				£691	17	0
				2001	7.1	
D—TRAFF	IC EXI	PENSES	5.			
Salaries and Wages,		£808		11 .		
Clothing,			17	4		
Printing and Advertising,		36	15	9		
Stationery and Tickets		24	16	3		
Fuel and Lighting,		162	18	0		- 15-
Materials,		40		(
Travelling Expenses,		12	2	0		
Miscellaneous,			16	2		
Wagon Covers		15	6	0		
				01117	C	
				£1117	0	0
			~			
EGENE	RAL CI					
Chairman's Salary,	***	£35	0	0		
Members of Committee	•••	5	-	0		
Secretary's Salary,	***	65		0		
Clearing House and Conferen		nses, 16		3		
Arbitrators' Fees,	0 0 0	12	12	0		
Auditor's Fee,	•••	7	10	0		
Postage and Telegrams,	• • •	4		0	1-0	
Traveiling Expenses,		-	4	5		
Telephone, Bank Interest	•••	53				
Bank Interest Insurance and Guarantee	•••	39		0		
Miscellaneous,	•••	2		6		
misconancous,		10-7		1-19		
				£275	12	0

No. 13,—BUILDING ACCOUNT.	By 14th Half-yearly Instalment, see Abstract A, £15 0 0 ,, Amount to General Balance Sheet No. 14 (Suspense) 178 13 4	£193 13 4	No. 14-GENERAL BALANCE SHEET	By amount due by County Council and Tralee Urban Council £3851 1 1 " Sundry Accounts due to Company, 1149 6 10 " Stores on hands, 1149 6 10 " Station Capitals and Cash on Hands, 11 4 0 " Building A/c. (Suspense) No. 13 178 13 4	25543 5 4
No. 13,—BUII	To Balance from 31st Dec., 1903, £193 13 4	£193 13 4	No. 14-GENER	To Dividend to 31st May, 1904, £800 0 0 "Amount due to Bank 3773 0 10 "Sundry Accounts due by Co. 961 1 5 "Amount due to Clearing House, 9 3 1	£5543 5 4

	Miles Worked by Engines.	371	38,616	airman. cretary.
ENT.	Miles to be Constructed.	Nil.	MILEAGE.	WM. ROWAN, Chairman. S. SWEENEY, Secretary.
No. 15-MILEAGE STATEMENT.	Miles Constructed.	371	TOF TRAIN	
No. 15-MIL	Miles Authorised.	372	No. 16-STATEMENT OF TRAIN MILEAGE. Mixed Goods and Passenger Trains	
			No Mixed Goods a	
				To the last

Tralee & Bingle Light Bailway or Cramtoay.

AUDITOR'S CERTIFICATE.

the Auditor of the Tralee and Dingle Railway, have examined the Accounts for the six months ended 30th June, 1904, 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 £3051 1s. 1d, together with £800 0s. 0d. Interest on Guarantee—making a total of £3851 1 1

The above amount has been allocated as follows:-

Barony o	f Corkaguiny	•••	• • •	£1925	10	6
,,	Clanmaurice	• • •	•••	481	7	8
11	Trughenackm	ny, (out	side			
	Sanitary I	District	of			
	Tralee)	•••		1251	11	10
Total pay	able by Co. Co	ouncil	***	£3658	10	0
Sanitary	District of Tra	lee	•••	192	11	1
	J. O	'LEAR	Υ,	£3851	1	1

Auditor,

Co. Kerry.

5th Nov., 1904.

Tralee and Ningle Light Railway or Tramway.

ENGINEER'S REPORT.

GENTLEMEN,

The Permanent Way and works of your Line have been efficiently maintained during the half yearly period ending June 30th, 1904. Ballasting 674 cubic yards. Cost of same exclusive of Engine power £33 14s. Od.

STATION BUILDINGS.—These have been kept in good repair, but several additions and alterations at wayside stations are

much required.

Relaying.—The relaying of the Permanent Way at Dingle end of the line has being carried out to the extent which the rails ordered (200 tons) would admit of. A further lot of rails to carry on the relaying is now required.

The general condition of the line is good,

I am, Gentlemen,

Your obedient Servant,

G. A. E. HICKSON.

1st August, 1904.

Tralee and Dingle Light Kailway or Tramway. ——(0)——

LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

I hereby state that during the Half-year ending 30th June last all the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools, have been maintained in good working order and repair. Within the above Half-year three engines Nos. 2, 3, 7, left the shops after general repairs. One 32 foot Bogie Goods Wagon, and one Cattle Wagon were built, and a new Composite Carriage almost completed.

I am, Gentlemen,

Your obedient Servant,

P. P. HIGGINS.

1st August, 1904.

Materford & Tramore Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT of ACCOUNTS

For Half-Year ended 30th JUNE, 1904.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

103rd Half-Yearly Meeting of the Company,

TO BE HELD AT THE

COMPANY'S OFFICE, THE TERMINUS, WATERFORD,

AT ONE O'CLOCK P.M., ON THURSDAY, THE 8TH OF SEPTEMBER, 1904.

1904.

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 Thursday, the 8th September, 1904, at One o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1904, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 26th August until the 8th September, inclusive.

ARTHUR PROSSOR,

Secretary.

Secretary's Office, The Terminus,

Waterford, August 19th, 1904.

DIRECTORS' REPORT.

Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your Line for the Half-year ended 30th June, 1904.

Comparative Statement of Traffic.

	June	30th,	1900	3. Jun	e 30th.	190	14.	Inc	crea	se.		Dec	crea	se.	
			S.	d.	£	S.	d.		£	S.	d.	1	£	S.	d
First Class Passengers	2101			0 199		14						1061	5	6	-
Third	42251	140		0 426		6	4	44	1	9	4				
First " Return	113413			3 1101	53 624	1	9					326	14	9	-
Third ,, ,,	19222	722		2 2046		18	10		52	18	8				
Bathing Tickets	220		17	2 43	3 7	14			3	17	8				
School ,,			6	0	40		0						2	19	-
Season		300		6	264	5	6						36	8	1
Parcels, Dogs & Excess Fares		119		8	115	7	11						4	7	- 1
Goods		189	7	0	206	7	9		17	0	9				
Mails															
	-	-													_
	37110	2263	8	9 3818	13 227	5 4	5	1504	75	6	5	4324	63	10	

TOTAL INCREASE PASS., 10712 £11 15s. 8d.

The Net Revenue Account shows an available balance of £1,417 5s. 1d., which your Directors recommend to be appropriated as under :-

Dividend on 5 per cent. Prefer	rence Sh	ares	£250	0	0
Dividend on Original Shares a	at the ra	te of			
4 per cent. per annum			960	0	0
Balance to next Half-year	•••		207	5	1
			£1,417	5	1

The Accounts for the half-year are annexed, duly certified by the Company's Auditors.

The Warrants for the Dividends will be posted on the 15th September.

C. MORLEY, Chairman. BOARD ROOM,

WATERFORD.

A. PROSSOR, Secretary.

Railway Company. Waterford and Tramore

JUNE, 1904. Half-year ended 30th

MPANY.		TOTAL.	s. d. 0 0		0 0	RECEIVED.	TED. RECEIVED.	s. d. £ s. d. 0 0 48,000 0 0	10,000 0 0 10,000 0 0	58,000 0 0 58,000 0 0
THE CO	IZED.	To	64,000 0	13,350	77,350	IOUNT	AMOUNT	48,000 0		58,000
REATED BY 1	CAPITAL AUTHORIZED.	LOANS.	16,000 0 0	3,350 0 0 13,350 0 0	58,000 0 0 19,350 0 0 77,350 0 0	ING THE AM			:	:
IZED AND CE	CA	SHARES.	48,000 0 0 0	10,000 0 0	58,000 0 0	SATED, SHOW		:	:	:
No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.		ACTS OF PARLIAMENT.	Waterford and Tramore Railway Act, 1851	Waterford and Transore Railway Amendment Act, 1857		No. II. STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.	DESCRIPTION.	Original Shares (4,800 at £10 each)	Five per cent. Preference Shares (1,000 at £10 each)	Total

10000		500	1	500	0		700 0
1	L.	,,00		00	0		
	TOTAL.		::			Cr.	,,000
	To	£ 14,350 14,350		19,350 14,350	5,000		58,000 0 14,350 0 5,000 0
		14		19	5		5, 5, 27, 77, 77, 77, 77, 77, 77, 77, 77, 77
	1	700		::	-:		1111
	At 4 per cent.	.00					
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	4 p	£. 14,350 14,350			10	Ť.	Maria de la companya della companya
	At	14			nu	S	
		::	::		=	00	By Shares, per Account No. II. " Loans, per Account No. III. " Balance
					30	AC	5 % % .
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OA		• • •	: :		at	AP	R. Acc Acc
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ISI				7	ij	5	S J B
RA				nen 	ro	DI	m , ,
No. III. —CAPITAL RAISED BY LOANS.			::	ıten	Balance, being available Borrowing Powers at close of 30th June, 1904	No. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	0 131 11076d
E				St	2	XP	
AP				ber	ilat	豆	
9				as	ava	ND	5,173 5,173 5,708 5,985 5,139 6,147 12,018 365
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100				rais as a	B	X	al Expenses nsation irs & Sleep ne Shed, &c Machinery ck
		190		be 18,		>	ntal ensi- gine M
		04,		oa te		0	EXPENDITURE. Trporation al, and Incider ase and Compe Way, Rails, Ch us Works, Eng da Buildings dops, &c and Rolling St and Discount
DAN		mb 19		sed y I		Z	rru fine din din scool
		ecel ine,		ori d b			ation and a suit of Resident of Property o
		T T		nuth			y y y y y y y y y y y y y y y y y y y
		31si 30ti	1 :	nt a			E cor con the share transfer and and and sho con s on the short transfer tr
		# #		nou			EXPENDITURE of Incorporation , General, and Incid d Purchase and Com nament Way, Rails, C ellaneous Works, Er ons and Building, Workshops, &c motive and Rolling mission and Discour
		E E	ase	An			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 Workshops, &c Commission and Discount
		Existing at 31st December, 1903 Existing at 50th June, 1904	Increase	Total Amount authorised to be raised by Loans, as per Statement No. I. Total amount raised by Loans, as above		E C	EXPENDITURE. To Acts of Incorporation
		田田	- D	T			9 = = = = = =
		-	-		_		

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30th, 1904.	N11.	No. VIRETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1904.	Loco- COACHING. MERCHANDISE.	Tank First Third Composite Goods Ballast Engines. Class. Class. Carriages. Wagons.	Stock on the 31st December, 1903. 4 7 8 2 1 9 2 Stock on the 30th June, 1904 4 7 8 2 1 9 2	Increase during half-year	NO. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	N11	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	Balance Nil.
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		vi.	00				03
Cr.	ling 04.				321 15	61 18	37
	e, 19	·+1	1953		32	9	2337
	Half-year ending 30th June, 1904.	10 6 2 3 d.		111	0 0		
	Half 30th	165 55 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7			0 15		
		£ 7253 917 264 40		1115	61		
		738½ 433		Parcels, Dogs, and Excess Fares (2,200 Tons)	:::		
		13 010		Ex 0 T			
				111d			
	RECEIPTS.	2		ź.	500		
	EIF	By Passengers: " First Class " Third " " Season Tickets " Bathing " School		Dog	Rent Mails Transfer Fees		
E.	REC	PASSENGERE First Class Third "Season Tick Season Tick Bathing School		w 20			
15		Passen First C Third Season Bathing		Parcels, Fares Goods	Rent Mails Trans		
000		Par Th Th See See					
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REVENUE ACCOUNT	d d ine,	22142	4	0 0	61		0
田田	Half-year ended 30th June, 1903.	43 44 44 443	1954	120	61		2340
KE	I 8			-			
	Je.	66.d	5		62		7
No. IX	Half-year ending 30th June, 1904.	13 7 4 4 13	~		848 15		7 2
No.	Ha 30cl	£. 307 516 121 303 182 57	1488		848		2337
		SAEODH:			+;		
		To Maintenance of Way, Works, and Stations, see Abstract A. Locomotive Power. B. Carriages & Wagons Carraffic Expenses Traffic Expenses General Charges E. Rates and Taxes			Balance to Net Revenue Acct		
		S str			nue		
	E E	Vay er gon			eve		
	TTO	of V S, se Sow Way Ses ges xes			ta Ex		
	ON.	ioms ioms ke F & %			7.		
	EXPENDITURE.	Stat Stat notin Ess al C			ce t		
	田	Maintenance of Way, and Stations, see Ab Locomotive Power Carriages & Wagons Traffic Expenses General Charges Rates and Taxes			llan		1,1
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		To a a a a a			:		
E C	d une.	996 995 01 883	07		8		0
100	Half-year ended 30th June. 1903.	296 296 495 149 301 183 58	1482		858		2340
	I 8		1				

		d.	5	03		7			d.	-		0	
Er.	Half-year ending June 30th, 1904.	si.	10	15		5		36 .	T.	5		0	
9	Half enc June 19	**	882	848 15		1731		Half-year ending June 30th, 1904.	-41	1417		1210	
			unt	. :	1			-year e 30th	<u>م</u>		0	0	
			000	N.			73	Half	oś		0	0	
			By Balance from last half-year's account	" Balance Revenue Account, No. IN.	•,		NO. XI. PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		¥	2	250	096	
			ali-ye	ccour	., Interest on Bank Balance		R DI			:	1	1	
			ast h	ne A	ık Ba		FO.					9	
			om 1	even	Bat		BLE			i	:	mun	
			ce ir	200	st or		ILA					er a	
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OUN			By B	:	:		CE				ar an	er ce	
ACC	ar th,						LAN.				nt. pe	i 4 p	
UE	Half-year ended June 30th, 1903.	-42	903	858		1761	BA			.0.	r cel	ite o	
CEN	H	d.	0	-	9	-	O.F.			unt 1	5 pe	the r	
KE	year Moth.	si.	0	2	0	5	0.0			Acco	0) :it	Ħ	
NET REVENUE ACCOUNT.	Half-year ending June 30th.	·48	287	1417	27	1731	RIAT			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 4 per cent, per annum	
			- ;		:		SOPI			d, as	es (£	34.7)	2
No. N.				" Balance available for Dividend …			hhh			den	Sharre	ares	
-			onds	ride	9		DA			Divi	oce ?	v Sh	
			e B	r. D			SE			for	crei	mar	
			257	e fo	dr.a		DAC			ible	Prei	Ordi	
			Mor	lab)ver		PRO			vaile	5	=======================================	
			no no	avai	0 110		1 .			Se 31	pus	pua	
			CST	100	cst		N.			lam	vide	vide	
			nter	3alat	" Interest on Overdraft		Ž.			135	D	D	
			To Interest on Mortgage Bonds	:	:			903.					
T.	Half-year ended June 30th, 1903.		287	17	27	51	161	Half-year ended June 30th, 1903.	141	1447	250	960	
100	lalf-yea ended une 30t 1903.	.4%	22	1447		1761		H					

F	year ing 30th,	s. d. 7 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Half-year ending une 30th,	20		7 11	year eed 90th,	0 0 0 0 0 18 0	3 4
	Half-year ending June 30th, 1904.	36 36 84 S	Half-year ending June 30th, 1904.	210	255	303	Half-year ended June 30th,	50 120 5	182
TS.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	CARRIAGES AND WAGONS Wages	D.—TRAFFIC EXPENSES.	Salaries and Wages	Clothing		E. GENERAL CHARGES.	Directors Salaries of Sec. and General Manager and Assistant Railway Clearing-House Expenses Insurance	
ABSTRACTS	Half-year ended June 30th, 1903.	104 45	Half-year ended June 30tt., 1903.	209	20 24 26 26	301	Half-year ended June 30th, 1903.	50 120 7	183
No. XII. A	Half-year ending June 30th, 1904.	194 10 6 64 15 6		307 16 6	Half-year ending June 30th, 1904.	1. s d	9 6 51		516 1 0
	A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	MAINTENANCE AND RENEWAL OF Wages	Repairs of Stations and Buildings Miles Maintained.	Single, 7‡.	B. LOCOMOTIVE POWER.		RUNING Expenses Wages of Engine Drivers, &c	and Waste RENEWALS	
	Half-year ended June 30th, 1903.	201 67	56	962	Half-year ended June 30th, 1903.	Ť	143 151	36 146 19	495

No. XIII GENERAL BALANCE SHEET.	To Balance Net Revenue Account, as per £ s. d. By Capital Account, balance at debit thereof, 5000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total 5485 4 3 Total 5485 4 3	No. XIV.—MILEAGE STATEMENT.	Half-year ending 30th June, 1904. Miles Worked by Authorized. Constructed. Engines.	Lines owned by Company 74 74 74	No. XV.—STATEMENT OF TRAIN MILEAGE.	Half-year ended 30th June. 1904.	Passenger Trains 21,090 Other Trains (Ballast, &c.) 70	075 60
	Balance Net Revenue Account No. 10 Unpaid Dividends and Int Sundry Accounts due by Reserve Fund Balance due to Bankers	Total			Lines owned by Com			Passenger Trains Other Trains (Ball	
Ħ.	To Bali Acc ", Unpa ", Sunc ", Rese ", Bala			Half-year ended June 30th,			Half-year ended 30th June, 1903.	21,135	

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, August 19th, 1904.

CERTIFICATE RESPECTING THE ROLLING STOCK. .

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

HENRY WAUGH, Locomotive Engineer.

Waterford, August 19th, 1904.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 30th June, 1904, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, and at the rate of 4 per cent. per annum on the Original Shares, have been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

JOHN ALLINGHAM, Junr. H. J. FORDE,

Auditors.

Waterford, August 19th, 1904.

West Clare Railway Company, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE HALF-YEAR ENDED 30th APRIL ,1904,

TO BE SUBMITTED TO THE

THIRTY-EIGHTH GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE

Golf Links Hotel, Lahinch,

ON

MONDAY, 8th AUGUST, 1904.

AT ELEVEN O'CLOCK, A.M.

West Dare Railway Company, Lamited.

CHECKET OF THE BREETORS

STATISMENT OUR ACCOUNTS.

A CONTRACTOR OF THE PARTY OF TH

Charles and the Control of the Contr

Cont. Crust. Heart. Tens.

WINDS OF THE PARTY OF

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.

MICHAEL LYNCH, Esq., Magowna, Fountain Cross, Ennis.

PATRICK C. NAGLE, Esq., Elmvale House, Kilnaboy, Co. Clare.

Engineer-in-Chief:

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-Eighth Ordinary Half-Yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Golf Links Hotel, LAHINCH, on MONDAY, the 8th day of AUGUST, 1904, at ELEVEN o'clock, a.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Friday, the 29th of July, to Monday, 8th day of August, 1904, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

HEAD OFFICES: —39, DAME-STREET, DUBLIN, 21st July, 1904.

West Clare Railway Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 8th August, 1904.

The Accounts for the Half-year ended 30th April, 1904, duly Audited, are herewith submitted, and compared with the corresponding Half-year of 1903, show the following results:—

Description.	April, 1904.	April, 1903.	Increase, Apl., 1904.	Decrease, Apl., 1904.	Apl., 1902.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers,	1,826 0 5	1,835 7 5	-	9 7 0	1,789
Parcels, &c.,	274 3 4	255 17 0	18 6 4	-	249
Mails,	259 12 4	259 12 4		-	260
Merchandise,	1,297 8 9	1,189 4 9	108 4 0	-	1,251
Minerals,	125 6 0	147 8 11	-	22 2 11	148
Live Stock,	623 0 7	747 18 4	- 1	124 17 9	651
Special & Miscellaneous Receipts,	16 12 1	9 8 1	7 4 0	-	19
Total Traffic Receipts,	4,422 3 6	4,444 16 10	_	22 13 4	4,367
Total Expenses,	6,220 16 2	5,745 19 5	474 16 9	-	5,056
100 m					
Net Revenue, £	1,798 12 8 Dr.	1,301 2 7 Dr.	-	497 10 1	689 Dr.

The Receipts for the half-year amounted to £4,422 3s. 6d., as against £4,444 16s. 10d. in April, 1903.

The Expenses amounted to £6,220 16s. 2d., as against £5,745 19s. 5d., for the same period last year.

FRANCIS W. BRADY,

Chairman,

W. J. KENNEDY,

Secretary.

HEAD OFFICES: -39, DAME-STREET, DUBLIN, 22nd July, 1904.

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

It is proposed to post the Warrants for the Halfyear's Dividend to 31st July, 1904, on FRIDAY, 23rd SEPTEMBER next.

COMPANY, LIMITED CLARE RAILWAY WEST

30th April, 1904.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY. 4 per cent, Guar-£163,500 Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 217. ACTS OF PARLIAMENT. Companies Acts, 1862 to 1883

SHOWING PROPORTION RECEIVED.

The second secon						
DESCRIPTION,		Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
	-					
4 ner Cent. Guarantecd Shares	:	£163,500	£163,500	1	1	1
Ondinous (Thomsonontood) Shored		16,500	16.500	1	1	1
Oruman j (Onguarantecu) phates	:	200601				
		\$180,000	£180,000	1	1	1

BY LOANS AND DEBENTURE STOCK. RAISED CAPITAL

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30TH APRIL, 1904.

-					
1		d.	0	0	10
	4	40	0	0	0
	TOTAL	다	163,500 0	16,500 0 0	£180,000 0 0
	Amount Received during the Half-year to 30th April, 1904.	£ 8. d.	1		1
		9	0	0	10
	d to	90	0	0	0
	Amount Received to 31st Oct., 1903.	भ	163,500 0 0	16,500 0 0	0 0 000,0813
		By Receipts—	160,000 0 0 Guaranteed Shares, per Account No. 2,	20,000 0 0 Unguaranteed Shares, Per Account No. 2,	
Г		d.	0	0	0
П	ن	£ 8. d.	0	0	0
	TOTAL.	બ	160,000	20,000	180,000 0 0
	Expended during Half-year	£ 8. d.	1	1	
	0 85	d.	0	0	0
	led t	°°	0	0	0
	Amount Expended to 31st Oct., 1903.	⁴	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.—30TH APRIL, 1904.

1	AE.	-1-	88	
i	TOTAL.	812	102	11
INERA	Timber Ballast Trucks, Wagons.	21	12	11
AND M	Timber Trucks,	41,1	44	11
MERCHANDISE AND MINERAL.	Covered Covered Goods Cattle Wagons.	10	25	11
MERCH	Covered Goods Wagons.	35	41	-11
	Open Goods Wagons.	12	21	11
	TOTAL.	श्चित	30	-11
	Break Vans.	9	9	11
NG.	Horse Box.	-		11
COACEING.	Third Class Carriages.	6 4	133	-11
	First Composite Class let and 3rd Carriages. Carriages.	9 61	∞ ∞	
	First Class Carriages.	64	0101	11
LOCOMOTIVE.	Tank Engines.	9 – 6	10	
		W. C. Ry. Co., Do. On Hire, S. C. Ry. Co.,*	Stock on 30th April, 1904, Stock on 31st Oct., 1903,	Increase during Half-year, Decrease during Half-year,

^{*} The S. C. Railway Company's Rolling Stock is also shown separately in that Company's Working Stock Account.

9

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

Nil.

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

Nil

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1906 £ 1789

E C

							V							
April, 1903.	33 80 80 80 80 80 80 80 80 80 80 80 80 80	516	952	1,835			256	1,189	4,435	31	9 4	4,445	1,301	5,746
April, 1904.	8. 5		920 10 9 26 8 4	1,826 0 5			123	1,297 8 9 125 6 0 623 0 7	4,405 11 6		12 14 7 3 17 6	4,422 3 6	1,798 12 8	6,220 16 2
April, 1903.	717	8,411	18,864	30,647			11	6,197 2,022 17,566			11		1	
April, 1901.	705	3,385	18,727	31,083			1	1,684			11			R
RECEIPTS.	By Passengers— ". 1st Single,		" 3rd Keturn, " Subscription Tickets,				Parcels, &c., Mails,	". Minerals, Tons, "Live Stock, Heads,		" Special and Miscel-	laneous Receipts, Transfer Fees,		Net Revenue Account No. 10-Loss,	
April, 1903.	£ 1,376	1,972	520	1,227	540	41	1	10	34	31	1	5,746		5,746
Apr.1, 1904.	£ s. d. 1,920 6 3	1,963 2 0	507 12 5	1,185 9 8	447 4 2	80 12 11	1	6 0 5	41 0 0	33 5 3	36 3 1	6,220 16 2		6,220 16 2
EXPENDITURE.	To Maintenance of Way, Works and Stations see Abstract A	Locomotive Power do. B	Carriages and Wagons do. C	Traffic Expenses do. D	General Charges do. E	Law Charges	Compensation for personal injury	Compensation, Damage and Loss of Goods	Workmen's Compensation Act	Poor Rates,	General Interest,		Net Revenue Account, No. 10	Sec.
EXPEN	o Maintenance Stations	" Locomot	" Carriag	" Traffic	" Gener	" Law	" Com	" Comp	" Work	" Poor	" Gener		Net R	

Line opened for Traffic 2nd July, 1887.

No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1904.

到L.

Cr.

	April, 1904. April, 1903.	April, 1903.		7.7	April, 1904. April, 1903.	April, 1903.
To Revenue Account, No. 9	£ 8. d.	£ 1,301	By Revenue Account No. 9	:	£ 8. d.	· 나
", Guaranteed Dividend Account (No. 10a)	1	1	" Clare County Council	:	1,798 12 8	1,301
	1,798 12 8	1,301			1,798 12 8	1,301

No. 104.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1904.

0.0		0	0
% 0		0	0
£ 8. d.		3,270	£4,905 0 0
Dalamas from last account	"Net Revenue Account (April, 1904),	"Amount to be contributed by the County County Counti, to 30th April, 1904, 3,270 0 0	
0	3 .		
d.		0	0
s. d.		0 0 9	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	:	£4,905 0 0
£ 8. d.	3,270 0 0	:	£4,905 0 0
£ 8. d.		Balance (see Account No. 13) 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,	fo. 10,	::		::	::	£3,270 0 0	3.270 0	0	
Dividend for Siv Months at 4 ner cent. on £163.500.	on £163,500		:	:	:	;	3,270 0	0 0	

No. 13.—GENERAL BALANCE SHEET.

H

Cr.

30th April, 1904.

00	=	0	00	1	CI	11	0	-	0
12	119	1	9	1	11	20	0	19	91
5,068	147	36	333	744	44	615	3,665	1,855	612,115 16 0
Amount due by the Care County Council to the 30th April, 1904, 5	Traffic Accounts due to the Company,	Sundry Outstanding Accounts,	Amount due by Post Office,	Amount due by other Companies,	Cash in Bank on Current Account,	Cash on hand and in transit from Stations,	General Stores on hand,	Rolling Stock Suspense Account,	21.3
By	,			,,		66	9.6	9.6	
_	0	9	00	[-	01	9	-	6	10
15	0	00	14	91	15	20	14	2	16
2,153	1,635	354		2,551	67	488	2,659	2,004	£12,115 16 0
	;	:	count,	:	:	:		ole	13
ID RESERVE FUND,	nteed Dividend Account,	nding Dividends,	nt due to Bankers on Dividend Acc	Amount due to other Companies,	ay Clearing House,	Railway Clearing House,	Sundry Outstanding Accounts,	Purchase Instalments not yet payab	
	2,153 15 1 to the 30th April, 1904, 5,068 12	By Amount due by the Clare County Council 5,068 12 2,153 15 1 at to the 30th April, 1904, 5,068 12 ount, 1,635 0 0 , Traffic Accounts due to the Company, 147 19 1	2,153 15 1 by Amount due by the Clare County Council. 2,153 15 1 Traffic Accounts due to the Company, 147 19 1 354 8 6 ,, Sundry Outstanding Accounts, 36 7	1 By Amount due by the Clare County Council 5,068 12 0 Traffic Accounts due to the Company, 147 19 1 6 Sundry Outstanding Accounts, 36 7 8 Amount due by Post Office, 333 6	Untt, 1,635 0 0 Traffic Accounts due by the Clare County Council. Sundry Outstanding Accounts, 354 8 6 Amount due by Post Office, 333 6 Dividend Account, 265 14 8 Amount due by other Companies, 333 6 Amount due by other Companies, 333 6	Durt, 2,153 15 1	2,153 15 1 by Amount due by the Clare County Council. to the 30th April, 1904, 5,068 12 ount, 1,635 0 0 ,, Traffic Accounts due to the Company, 147 19 1 Dividend Account, 265 14 8 ,, Amount due by Post Office, 338 6 panies, 2,551 16 7 ,, Amount due by other Companies, 744 7 use, 488 5 6 ,, Cash in Bank on Current Account, 44 17	2,153 15 1 By Amount due by the Clare County Council to the 30th April, 1904, 5,068 12 out, 354 8 6 By Amount due to the Company, 147 19 1 Dividend Account, 265 14 8 Dividend Account, 2,551 16 7 By Amount due by Post Office, 333 6 Cash in Bank on Current Account, 744 7 ouse, 488 5 6 Cash on hand and in transit from Stations, 219 5 1 ant, 2,659 14 1 General Stores on hand, 3,665 0	unt, 1,635 0 0 Traffic Accounts due to the Company, 1,635 0 0 Traffic Accounts due to the Company, 1,035 14 8 Amount due by Post Office, 2,551 16 7 Amount due by other Companies, 2,551 16 7 Cash in Bank on Current Account, 2 15 10 Cash in Bank on Current Account, cash on hand and in transit from Stations, 1,659 14 1 General Stores on hand,

No. 14.—MILEAGE STATEMENT—30th APRIL, 1904.

27		27	27	:	:	:	Line owned by Company,
Miles worked by Engines.	Miles Constructing. or to be Constructed.	Miles Constructed.	Miles Authorised.				

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30TH APRIL, 1904.

April, 1904. April, 1903. Decrease, April, 1904.	35,619 35,909 290
	Passenger, Goods, and Cattle Trains

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 WILLIAM BARRINGTON, M.Inst.C.E., Engineer-in-Chief, 21st May, 1904.

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past W. J. CARTER, Resident Locomotive Engineer. 24th May, 1904.

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, 12th July, 1904



KILKEE,

SPANISH POINT.

LAHINCH,

...AND...

LISDOONVARNA

...AND THE ...

UNRIVALLED CLIFF AND COAST SCENERY OF WEST CLARE.

The Direct Route to these Famous Health and Pleasure Resorts

IS BY THE

West and South Clare Railways,

From ENNIS to ENNISTYMON (for Lisdoonvarna),

LAHINCH (for the Golf Greens and the Cliffs of Moher), MILTOWN MALBAY (for Spanish Point), and

KILKEE.

Special Service from Kingsbridge, 11 a.m. arriving in Kilkee at 6.20 p.m.

THROUGH TOURIST TICKETS are issued at the principal Railway Stations in Ireland and England; also at the Offices of Thos, Cook & Son, Deane and Dawson, and the Irish Railway Companies' Tourist Office, 2, Charing Cross, London, S.W.

For Information as to Fares, Routes, Hotels, Golfing, Fishing, Etc., apply to-

West Clare Railway, Ennis, 1904.

PATRICK SULLIVAN, Manager.

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





